

# General Terms and Conditions: Banketbakkerij De Maro B.V. and De Maro Food Group B.V.

## Article 1. General.

1. In these general terms and conditions, the following terms have the meanings given:

- a. User: Banketbakkerij De Maro B.V., as well as De Maro Food Group B.V. having their registered offices in Berkel-Enschot, municipality of Tilburg, the Netherlands.
  - b. Other Party: The natural person or legal entity who gives/have given the User an assignment to perform work and/or to manufacture products.
2. These general terms and conditions apply to any offer, quotation and contract between the User and the Other Party to which the User has declared these terms and conditions applicable and insofar as the parties have not explicitly derogated from these terms and conditions in writing.
3. These general terms and conditions also apply to contracts with the User, the performance of which requires the User to involve third parties.
4. The applicability of the Other Party's purchase or other conditions is explicitly excluded.
5. If, at any time, one or more provisions of these general terms and conditions are void or voided in whole or in part, the remaining provisions of these general terms and conditions will continue to apply in full.
- In that case, the User and the Other Party will enter into consultations in order to agree on new provisions that will replace the void or voided provisions, taking into account the aim and purpose of the original provisions as much as possible.

## Article 2. Quotations and offers.

1. All offers and quotations issued by the User are without obligation. A quotation or offer will expire if the product to which the quotation or offer pertains has become unavailable in the meantime.
2. The User cannot be held to its offers or quotations if the Other Party is reasonably able to understand that the offers or quotations, or parts thereof, contain obvious mistakes or errors in writing. The prices mentioned in a quotation or offer are exclusive of turnover tax (VAT) and other government levies, any costs to be incurred within the framework of the contract, including travel and accommodation, dispatch and administration costs, unless otherwise indicated.
3. A combined quotation does not oblige the User to perform part of the assignment for a corresponding part of the price stated. Offers or quotations do not automatically apply to future orders.

## Article 3. Contract duration, delivery deadlines, execution and amendment of the contract.

1. The contract between the User and the Other Party will be entered into for an indefinite period of time, unless the nature of the contract dictates otherwise or if the parties expressly agree otherwise in writing.
2. The delivery deadline agreed between the User and the Other Party will never be a final deadline. If the User fails to meet a delivery date, the Other Party must therefore give the User written notice of default, giving the User a reasonable period in which it can as yet execute the contract.
3. If the User needs any information from the Other Party in order to execute the Contract, the execution period will only start after the Other Party has provided this information to the User in a correct and complete manner. After the contract has been concluded, the Other Party must approve the User's product specifications in writing. The Other Party must return these product specifications to the User within fourteen days after the contract has been concluded. If the Other Party does not indicate its agreement to the product specifications within the stipulated period, the User may assume that the Other Party agrees to these specifications.
- Delivery shall be made ex works of the User unless otherwise agreed by the parties. Upon delivery of the goods, the risk is transferred to the Other Party, even if the ownership has not yet been transferred to the Other Party in view of the provisions of Article 7.
4. The Other Party is obliged to take delivery of the items as soon as they are provided to the Other Party. If the Other Party refuses to take delivery or fails to provide proper information or instructions required to effect delivery, the User will be entitled to store the items at the Other Party's risk and expense.
5. The User has the right to have certain work performed by third parties.
6. The User is entitled to execute the contract in phases and to issue a separate invoice for the executed part.
7. If, during the execution of the contract, it appears that for a proper execution it is necessary to amend or supplement it, the parties will adjust the contract in joint consultation and in a timely fashion. If the nature, scope or content of the contract is changed, whether or not at the request or indication of the Other Party, of the competent authorities, etc., resulting in a change to the contract in terms of quality and/or quantity, this may also have consequences for what was originally agreed upon. As a result, the amount originally agreed upon may be increased or decreased. The User will submit a quotation for this in advance to the extent possible. As a result of the amended contract, the originally specified period of execution may be changed as well. The Other Party accepts the possibility of an amendment to the contract, including any changes in price and execution period.
8. If the contract is amended, including any supplement, the User will be entitled to execute it only after the person authorised on behalf of the User has given his consent and the Other Party has agreed to the price and other conditions specified for the execution, including the time of execution to be set at that time. Any failure to execute or immediately execute the amended contract does not constitute a breach of contract by the User, nor will it be a valid reason for the Other Party to terminate the contract. Without being in default, the User may refuse a request to amend the contract if this could have consequences in terms of quality and/or quantity, for instance for the work to be carried out or the items to be delivered within that context.
9. Should the Other Party fail to properly perform its obligations towards the User, the Other Party will be liable for all direct or indirect loss (including costs) suffered by the User as a result.
10. If the User and the Other Party agree on a fixed price, the User will nevertheless be entitled at all times to increase this price without the Other Party being entitled to dissolve the contract for that reason if the price increase arises from a power or obligation pursuant to the law or regulations or is caused by an increase in the prices of raw materials, wage and material costs, social insurance and government charges, freight charges, etc. or on other grounds reasonably unforeseeable at the time when the contract was concluded.

## Article 4. Suspension, dissolution and early termination of the contract.

1. The User is entitled to suspend performance of its obligations or to dissolve the contract if:
  - the Other Party fails to comply with its obligations under the contract, or fails to comply with these obligations in full or in time
  - any circumstances of which the User has become aware after the conclusion of the contract give good grounds to fear that the Other Party will not comply with its obligations
  - the Other Party is requested to furnish security for the fulfilment of its obligations under the contract when entering into the contract, and this security is not provided or is insufficient
  - if, due to a delay on the part of the Other Party, the User can no longer be required to perform the contract on the conditions originally agreed upon, the User will be entitled to dissolve the contract
2. The User is also authorised to dissolve the contract if circumstances arise which render compliance with the contract impossible or if any other circumstances arise which are such that the User cannot reasonably be required to maintain the contract in unchanged form.
3. If the contract is dissolved, the User's claims against the Other Party will become immediately due and payable. If the User suspends performance of its obligations, it shall retain its claims under the law and the contract.
4. If the User suspends performance of its obligations or dissolves the contract, it will not in any way be liable to pay compensation for any loss and expenses in any way resulting therefrom.
5. If the Other Party can be blamed for the dissolution, the User will be entitled to compensation for the loss suffered directly and/or indirectly as a result thereof, including costs.
6. If the contract is terminated early by the User, the User will, in consultation with the Other Party, ensure the transfer of any work still to be performed to third parties, unless the Other Party can be blamed for the termination. If the transfer of the work results in the User having to incur additional costs, these costs will be charged to the Other Party. The Other Party will be obliged to pay these costs within the stipulated period, unless the User indicates otherwise.

7. In the event of winding-up, a moratorium or liquidation (or any petitions filed for that purpose), attachment – if and insofar as the attachment is not lifted within three months – against the Other Party, debt rescheduling or any other circumstances as a result of which the Other Party loses the right to dispose of its assets, the User will be at liberty to terminate the contract at once and with immediate effect or to cancel the order or contract, without any obligation on its part to pay any compensation. In that case, the User's claims against the Other Party will be immediately due and payable.

## Article 5. Force majeure.

1. The User is not obliged to perform any obligation towards the Other Party if it is prevented from doing so as a result of circumstances which are not its fault or are not for its own account pursuant to the law, a judicial act or generally accepted practice.
2. Force majeure includes all circumstances which temporarily or permanently prevent the User from complying with its obligations, such as fire, strike or lock-out, riot, war, government measures such as import and export restrictions, failures by suppliers, transport problems, natural disasters, operational breakdowns at the premises of the User or of suppliers, power failures, theft or embezzlement from the User's warehouses or workshops and also all circumstances where the User cannot reasonably be required to comply with its obligations towards the Other Party (any further). Force majeure on the part of the User's suppliers is also considered to be force majeure on the part of the User. The User will also be entitled to invoke force majeure if the circumstance preventing performance or further performance of the contract arises after the User should have performed its obligations.
3. For the duration of the force majeure situation, the User may suspend its obligations arising from the contract.
- Should this period last longer than two months, either party has the right to dissolve the contract, without being obliged to pay compensation to the other party.
4. If the User has already partially performed, or will be able to perform, its obligations arising from the contract when the force majeure situation arises, and the part that has been or will be performed has independent value, the User will be entitled to issue a separate invoice for the part already performed or to be performed. The Other Party will be obliged to pay this invoice as if a separate contract exists.

## Article 6. Payment and collection costs.

1. Payment must be made within fourteen days of the invoice date in the manner indicated by the User in the currency stated on the invoice, unless otherwise indicated by the User in writing. The User may invoice the Other Party periodically.
2. If the Other Party fails to pay an invoice in time, the Other Party will be in default by operation of law. In that case, the Other Party will owe interest of 1% per month, unless the statutory interest is higher, in which case the statutory interest will be due, and the Other Party will owe 15% extrajudicial collection costs calculated on the principal sum including interest with a minimum of €500. The interest on the amount due will be charged from the moment that the Other Party is in default until the moment of payment in full of the outstanding amount. The Other Party will also owe interest on the collection costs payable.
3. The Other Party will never be entitled to set off any amount it owes the User.
4. Any objections to the amount of an invoice will not suspend the obligation to pay.
5. When entering or after having entered into the contract, the Other Party will always be obliged, at the User's first request to that end, to pay advance amounts to be indicated by the User. The User is not obliged to pay any interest on advance amounts.
6. The User is entitled to require that the Other Party provide security for compliance with its obligations to the satisfaction of the User.

## Article 7. Retention of title.

1. All items delivered by the User within the scope of the contract will remain the User's property until the Other Party has properly fulfilled all its obligations arising from the contract(s) concluded with the User.
2. Any items delivered by the User, which are subject to retention of title pursuant to paragraph 1, may not be resold and may never be used as a means of payment. The Other Party is not authorised to pledge the items subject to retention of title or to encumber them in any other way.
3. The Other Party must always do everything that can reasonably be expected of it to safeguard the User's property rights.
4. In the event that third parties attach any items delivered under retention of title or wish to create or assert any rights thereon, the Other Party will be required to notify the User immediately.
5. The Other Party undertakes to insure the items delivered under retention of title (and keep them insured) against fire, explosion and water damage as well as against theft and to make the insurance policy available for inspection at the User's first request. The User will be entitled to any payments made under the insurance policy. To the extent necessary, the Other Party undertakes to the User in advance to cooperate in any acts that may (appear) to be necessary or desirable within that context.
6. If the User wishes to exercise its property rights referred to in this article, the Other Party hereby grants the User and third parties to be designated by the User unconditional and irrevocable advance consent to enter all places where the User's property is or may be located and to repossess it.

## Article 8. Guarantees, inspection and complaints, limitation period.

1. The items to be delivered by the User meet the usual requirements and standards that can reasonably be set at the time of delivery and for which they are intended in case of normal use. The guarantee mentioned in this article applies to items destined for use within the Netherlands. If the items are used outside the Netherlands, the Other Party must verify for itself whether the items can be used at that location and whether they meet the conditions set thereon. In that case, the User may set further guarantees and other conditions with regard to the items to be delivered or work to be performed.
2. The guarantee referred to in paragraph 1 of this article shall apply for the period until the best before date of the items delivered, unless the nature of the items delivered dictates otherwise or the parties have agreed otherwise. If the guarantee given by the User pertains to an item manufactured by a third party, the guarantee will be limited to the guarantee given by the manufacturer of the item, unless otherwise stated.
3. Any form of guarantee will lapse if a defect has arisen as a result of or arising from improper use or misuse thereof, incorrect storage or maintenance thereof by the Other Party and/or third parties if, without the User's permission in writing, the Other Party or third parties have made changes (or tried to make changes) to the item, other items were attached thereto which should not be attached thereto or if they were processed or treated other than in the prescribed manner.
- Nor will the Other Party be entitled to make a guarantee claim if the defect was caused by or is the result of circumstances beyond the User's control, including weather conditions (for example, but not limited to, extreme rainfall or temperatures, etcetera).
4. The Other Party is obliged to inspect (or have a third party inspect) the items delivered as soon as these items are provided to the Other Party. During this inspection, the Other Party should check whether the quality and/or quantity of the items delivered correspond to what has been agreed upon. Any visible defects must be reported to the User in writing within three days of delivery. The report must contain a description of the defect that is as detailed as possible, so as to allow the User to respond adequately. The Other Party must allow the User to investigate a complaint.
5. If the Other Party submits a complaint in good time, this will not suspend its payment obligation. In that case, too, the Other Party will remain obliged to take delivery of and pay for the other items ordered.
6. If a defect is reported later, the Other Party will no longer be entitled to repair, replacement or compensation.
7. If it has been established that an item is defective and a complaint about this has been submitted in good time, the User will, within a reasonable period of time after receipt of the returned item or, if returning the item is not reasonably possible, of a written notification of the defect by the Other Party, replace or repair the defective item at the User's discretion, without the Other Party being able to assert any right to compensation whatsoever. If the item is replaced, the Other Party will be obliged

to return the item replaced to the User and transfer the ownership thereof to the User, unless the User states otherwise.

8. If it is established that a complaint is unfounded, the costs incurred by the User as a result thereof, including the costs of inspection, will be borne in full by the Other Party.
9. After expiry of the guarantee period, all costs for repair or replacement, including administration costs, dispatch costs and call-out charges, will be charged to the Other Party.
10. In derogation of the statutory limitation periods, the limitation period for all claims and defences against the User and third parties involved by the User in the execution of a contract shall be six months from the date of (first) delivery.

## Article 9. Liability.

1. The User will not be liable for any loss, of whatever nature, caused by the User having used incorrect and/or incomplete data provided by or on behalf of the Other Party.
2. Should the User be liable for any loss, the User's liability will be limited to no more than the invoice value of the order, or to the part of the order to which the liability pertains.
3. The User's liability will always be limited to the amount paid out by its insurer in the relevant case.
4. The User will only be liable for direct loss.
5. Direct loss is only understood to be the reasonable costs incurred to determine the cause and extent of the loss, insofar as such determination relates to loss within the meaning of these terms and conditions, any reasonable costs incurred to have the User's defective performance conform to the contract, insofar as these can be attributed to the User, and reasonable costs incurred to prevent or limit a loss, insofar as the Other Party demonstrates that these costs have resulted in a reduction of direct loss within the meaning of these general terms and conditions.
6. The User will never be liable for indirect loss, including consequential loss, loss of profit, lost savings, damage to its image and loss due to business interruption.
7. The limitations of liability included in this article do not apply if the loss is due to the willful misconduct or gross negligence of the User or its executive employees.

## Article 10. Indemnity.

1. The Other Party indemnifies the User against any claims from third parties who, in connection with the performance of the contract, suffer a loss for which parties other than the User can be blamed.
2. If the User is called to account by third parties in connection therewith, the Other Party will be obliged to assist the User both in and out of court and to immediately perform all acts that may be expected of it in such a case. Should the Other Party fail to take adequate measures, the User will be entitled to take such measures itself, without a notice of default being required. All costs incurred and loss suffered by the User and third parties as a result will be at the full risk and expense of the Other Party.

## Article 11. Intellectual property.

1. The Other Party is not allowed to remove or alter any designation with respect to copyrights, brands, trade names, patents or other rights from the Products delivered.
2. The User shall retain the copyrights and all industrial property rights to its offers, supplied designs, recipes/product specifications, illustrations, drawings, samples, products, etc.
3. The rights to the data referred to in the previous paragraph shall remain the property of the User regardless of whether the Other Party was charged any costs for their manufacture. These data may not be copied, used or shown to third parties without the User's prior permission in writing. If the Other Party violates this provision, the Other Party will owe the User a penalty of €25,000.00 for each violation, without prejudice to the User's right to claim full compensation.

## Article 12 Joint and several liability

1. If "Other Party" refers to several persons and/or businesses, these persons and/or businesses will be jointly and severally liable to comply with the obligations arising from the Contract.

## Article 13. Applicable law and disputes.

1. Dutch law shall apply exclusively to all legal relationships to which the User is a party, even if an obligation is fully or partially implemented abroad or if the party involved in the legal relationship is domiciled there. The UN Convention on Contracts for the International Sale of Goods does not apply.
2. The court in the User's place of business is exclusively competent to hear any disputes, unless mandatory law prescribes otherwise. Nevertheless, the User has the right to submit the dispute to the court that is competent according to the law.

## Article 14. Filing location and amendment of the terms and conditions.

1. These general conditions have been filed with the Chamber of Commerce under number \*\*\*.
2. The applicable version will always be the most recently filed version or the version applicable at the time when the legal relationship between De Maro and the Supplier was established. De Maro is entitled to amend its General Terms and Conditions unilaterally.
3. The Dutch text of the General Terms and Conditions shall always be decisive for the interpretation of the terms and conditions.