



1) General

These general terms and conditions of sale and delivery (hereinafter: “**General Terms and Conditions of Sale and Delivery**”) apply to all agreements that NV De Brandt Dairy International (hereinafter: “**De Brandt**”) enters into in its capacity as a seller and/or supplier of goods and associated services, unless the specific terms and conditions of the agreement stipulate otherwise.

Any general terms and conditions of sale and purchasing conditions of the Buyer or other contractual parties are hereby excluded. This will be the case even if (i) these have been communicated to De Brandt before the communication of these General Terms and Conditions of Sale and Delivery to the contractual party concerned and/or if (ii) such conditions expressly exclude the applicability of conflicting terms and conditions.

Stipulations varying from these General Terms and Conditions of Sale and Delivery are valid only if they have been agreed in writing and accepted by a person who is authorised to represent De Brandt, and if such variations have been precisely included in the agreement concerned. A varying stipulation cannot in any case be deduced from the failure of De Brandt to respond or make an objection.

2) Definitions

The following terms have the stated meaning in these General Terms and Conditions of Sale and Delivery:

- “**Buyer**” means the natural person or legal entity with whom/which De Brandt enters into a Contract.
- “**Call-off**” or “**Order**” means a call-off under a Contract or an order that is made or placed by or on behalf of the Buyer with De Brandt.
- “**Sales Agreement**” means the agreement for the sale of Goods by De Brandt that is drawn up by De Brandt;
- “**Contract**” means the Sales Agreement accepted by the Buyer (framework contract or otherwise) under which De Brandt sells or supplies Goods to the Buyer. Such acceptance can be implicit and does not require any formal confirmation by the Buyer.
- “**Goods**” means all products, articles, goods or services that De Brandt supplies under a Contract to the Buyer.

3) Offers

Offers made by De Brandt are without obligation and may always be revoked by De Brandt, unless the offer expressly stipulates otherwise (e.g. an offer that is valid for a specific period). If De Brandt makes an offer for a specific period, it will be valid only until the end of the stated period. Every Offer is made subject to any material errors, which De Brandt reserves the right to correct.

The Goods will be proposed and described as faithfully as possible in the offer and De Brandt is not responsible for material errors or inaccuracies in the offer.

Offers cannot be split up. The latest offer replaces the previous one.

4) Orders

De Brandt is bound by a Call-off or Order only if it has expressly accepted that Call-off or Order in writing. De Brandt reserves the right to refuse Call-offs and Orders without having to justify its refusal.

Every Call-off or Order implies unconditionally and irrevocably consenting to these General Terms and Conditions of Sale and Delivery, and the Buyer acknowledges having read and accepted these General Terms and Conditions of Sale and Delivery.

Call-offs and Orders that are placed through agents or other commercial intermediaries of De Brandt are binding on De Brandt only after it expressly confirms them in writing.

5) Cancelling or altering Orders

The Buyer is not entitled to revoke, cancel or alter its Call-off or Order, unless such revocation, cancellation or alteration relates to any shortcoming of De Brandt. The Buyer will therefore still be obliged to pay the price for the Goods ordered if the revocation, cancellation or alteration of the Call-off or Order is unrelated to any shortcoming of De Brandt.

6) Prices and conditions

All of De Brandt's prices exclude VAT and other indirect taxes, unless expressly stated otherwise.

7) Payment method and terms

Unless stated otherwise on the invoice, De Brandt's invoices must be paid in full within a period of 14 (fourteen) calendar days of the invoice date, on the understanding that the invoiced amount must be credited to De Brandt's account by no later than the due date, without the deduction of any banking or other costs. Invoices must be paid in the currency indicated on the invoice. The Buyer bears any currency exchange risk.

Payment must be made in cash or by bank transfer. De Brandt expressly reserves the right to refuse cheques and bills. Drawing and/or accepting bills or other marketable instruments does not constitute novation and is not a deviation from these General Terms and Conditions of Sale and Delivery.

Regardless of what has been agreed with regard to payment terms, De Brandt is entitled to require adequate security from the Buyer for payment before delivery. If this security is not provided at all or satisfactorily (to be determined at De Brandt's sole discretion) within the period stipulated by De Brandt, De Brandt will be entitled to suspend or cancel the performance of its obligations under the Contract (including delivery). De Brandt will not be liable in any way for any damage that may arise for the Buyer from this suspension.

If payment is not made within 14 (fourteen) calendar days of the invoice date, the Buyer will be regarded as being in default by operation of law and without any prior notice of default from De Brandt. In this case, the Buyer must pay interest to De Brandt as from the date of its default at the Belgian statutory rate plus 2 (two) per cent, subject to a minimum rate of 12 (twelve) per cent.

An increase of 10% will moreover be added - in case of the Buyer's failure to pay all or part of the amount owing within 14 (fourteen) calendar days of the invoice date - to all outstanding amounts as compensation, subject to a minimum of EUR 125 as a fixed penalty, without any prior notice of default, notwithstanding De Brandt's right to claim higher compensation.

If payment is not made by the due date, De Brandt will be entitled to suspend all current Contracts or Orders/Call-offs without notice and repossess all Goods that have been delivered but not paid, for which the Buyer gives its irrevocable consent.

If the Buyer has not paid an invoice by the due date, other amounts owing by the Buyer that are not yet due will become due and payable by operation of law and without any prior notice of default.

The Buyer is not entitled to apply any deduction to the purchase price on the basis of a counterclaim against De Brandt.



8) Retention of title - Transfer of risk

Notwithstanding Section 1583 of the Belgian Civil Code, ownership of the Goods passes to the Buyer only once payment of all amounts owing by the Buyer to De Brandt has been made in full. If the Buyer fails to pay the purchase price or comply with its other obligations under the Contract, it must immediately place all fully or partially unpaid Goods at De Brandt's disposal on the latter's simple request. In such a case, De Brandt will retain any advances that have already been paid to it as compensation for possible losses and any damage suffered upon resale.

The Buyer is not entitled to set off any claims it may have against De Brandt against unpaid Goods and on that basis suspend its obligation to return the Goods. The Buyer may not sell or supply Goods that are subject to a retention of title to third parties. The Buyer may likewise not provide liens or securities on these Goods. The Buyer is responsible for disclosing the retention of title so third parties know that the Goods belong to De Brandt. The Buyer undertakes not to mix any unpaid Goods with other goods. If the Buyer does process or resell the Goods (which is not permitted), the Buyer will have assigned all claims arising from this resale to De Brandt by operation of law.

All risks relating to the Goods are transferred to the Buyer when the Goods are made available to the Buyer. The Buyer is responsible for insuring the unpaid Goods against the risks of both fire and water damage and theft. The Buyer must provide proof of insurance of these Goods immediately on De Brandt's request.

If the Buyer's financial situations changes or worsens significantly or if De Brandt's confidence in the Buyer's creditworthiness is shaken by acts of judicial enforcement against the Buyer or other objective events, De Brandt will be entitled (i) to suspend the Contract or part of it without any prior notice of default and (ii) to request the Buyer to provide an appropriate guarantee or to pay the purchase price of the Goods within 7 (seven) calendar days. If the Buyer fails to provide the above guarantee within 7 (seven) calendar days of the request and likewise fails to pay the purchase price of the Goods within this 7 (seven) calendar days, De Brandt will be entitled to terminate the Contract, in whole or in part, notwithstanding its right to compensation.

9) Delivery

Unless agreed otherwise, delivery takes place ex works at De Brandt.

The description of the INCO terms that apply at the time of entering into the agreement are decisive for determining the meaning of the transport and delivery terms in the Contracts, insofar as De Brandt and the Buyer have not made any varying stipulations.

The following principles also apply in case of bulk deliveries:

- a) The weight indicated on the calibrated weighbridge designated by De Brandt is decisive.
- b) The quantity as agreed in the Contract is decisive.

Delivery will take place (periods commence on the day after the one on which De Brandt accepts the Order or the Contract is concluded):

- a) if "promptly" has been agreed, or if no period is stated, within fourteen calendar days;
- b) if delivery in a specific month has been agreed, on or before the last business day of that month;
- c) if delivery over several months has been agreed, in approximately equal quantities, on or before the last business days of each of those months;
- d) if "up to and including" has been agreed, on or before that date;
- e) if "staggered delivery" has been agreed for a specific period, approximately the same quantity each week, on or before the last business day of each week;

f) if delivery in a specific month with added "call-off" has been agreed, no later than six business days after call-off, on the understanding that this period only commences on the first day of the month in which the delivery must be made.

If delivery does not take place ex works, the Buyer is obliged to give full instructions for delivery in good time, in order to enable De Brandt to deliver within the agreed period.

If there is any change in the agreed place of delivery, all costs related to delivering the Goods elsewhere will be payable by the Buyer. The stated delivery date is always indicative in nature. The failure to deliver on time will not be regarded as a breach of the Contract by De Brandt and the Buyer will not be entitled to any compensation as a result.

If the Buyer fails to take delivery of Goods on time or fails to call off Goods that it would have purchased under the Contract in due time, De Brandt will be entitled, at its own discretion, to (i) cancel the Contract, in whole or in part, and charge the additional costs and/or the loss suffered by it to the Buyer or (ii) invoice the undelivered Goods on the last day of delivery and keep those Goods available for the Buyer for a reasonable period at the Buyer's costs and risk.

De Brandt is entitled to make partial deliveries of an Order, including an Order of a composite nature, and to invoice each delivery separately. A composite Order means an Order by the Buyer of specific quantities of different Goods.

10) Weight and quality

If a sale by "original weight" has been agreed, the weight specified by the Buyer on the original invoice is binding. The term "around" or "approximately" entitles De Brandt to vary from the quantity specified in the Contract by up to 2.5%. Unless expressly indicated otherwise, De Brandt does not warrant that the quality of the Goods it supplies complies with prevailing legislation in the destination country.

11) Product specifications

All Goods supplied by De Brandt comply with its specifications and the quality and composition standards that can be reasonably (i.e. normally) expected.

12) Complaints - Liability

The Buyer is obliged to inspect the Goods upon receipt without delay.

If supplied Goods do not comply with the Contract because of a visible defect in their quality and/or composition on delivery, the Buyer must notify De Brandt of this in writing within fourteen calendar days of delivery. After the above period, such claims will no longer be entertained by or lead to any liability on the part of De Brandt.

If a defect that was not visible at the time of delivery is only discovered some time after delivery, the Buyer must notify De Brandt of such defect, in writing, within 30 (thirty) calendar days of having discovered or reasonably having been able to discover it. After this period, such claims will no longer be entertained by or lead to any liability on the part of De Brandt. In determining whether and when the Buyer ought to have reasonably discovered a defect, the Buyer's obligation to store the Goods in accordance with the applicable storage and warehousing conditions in De Brandt's product specifications, and the standards of supervision and care prescribed by practice and statutory rules on the storage of Goods, will be taken into consideration.

Making a complaint as referred to in this article does not lead to the suspension of the payment obligation for the delivery concerned or entitle the Buyer to any compensation or right of set off. Complaints will be entertained only if the Buyer has paid the relevant receipt or has placed the supplied item at De Brandt's disposal.



If the Buyer's complaint is made in due time and the supplied Goods turn out not to comply with the Contract, De Brandt - provided that and insofar as the supplied Goods are still available and repossession is still possible - will be entitled to replace the supplied Goods with other Goods that comply with the Contract within a period not exceeding 10 (ten) business days from the date on which it confirms the defect. If the supplied Goods are no longer available at the Buyer or can no longer be repossessed (for instance, because they have since been processed), De Brandt will no longer be liable.

Notwithstanding De Brandt's aforementioned right to replace the supplied Goods, its liability for damage suffered and/or to be suffered will at all times be limited to the invoice value of the defective Goods, even if they have already been processed. De Brandt's liability for direct or indirect damage, of any nature and however caused, that is suffered by the other party because of flaws and defects in the Goods will never be able to exceed the invoice amount of the delivery concerned.

Replacement will take place only on return of the defective Goods.

The above provisions of the article apply *mutatis mutandis* if Goods other than those stipulated in the Contract are supplied.

The Buyer indemnifies De Brandt against third-party claims.

13) Return of Goods

Goods may be returned only after De Brandt has given express, written consent for this purpose.

The Buyer is not entitled under any circumstances to hold De Brandt liable or return the Goods:

- if the last use-by date of the Goods has already passed due to the Buyer's actions or if no complaint in this regard has been lodged; and/or
- if the Goods can no longer be sold or used because of the Buyer's actions; and/or
- if the Goods have not been adequately and continually stored or warehoused in accordance with the applicable storage and warehousing conditions in De Brandt's product specifications.

14) Termination ("ontbinding")

If the Buyer fails or continues to fail to perform any of its obligations towards the Buyer, or if the Buyer is declared insolvent, dies, is put into liquidation or if there is another concurrence of creditors, De Brandt will be entitled to terminate the Contract, in whole or in part, without any notice of default or judicial intervention, by means of a written notice, notwithstanding its right to compensation.

15) Invalidity

If one of the provisions of these General Terms and Conditions of Sale and Delivery is or becomes void or invalid, this will not affect the validity of the other provisions of these General Terms and Conditions of Sale and Delivery. The invalid provision will be replaced by a provision that approximates the economical intention of the invalid provision as closely as possible.

16) Priority of the Dutch text

If there is any discrepancy among the texts of these General Terms and Conditions of Sale in other languages, the Dutch text will prevail.

17) Transfer of the Contract – Change of control

The Buyer may not transfer the Contract without De Brandt's express consent.

If control over the Buyer (if the Buyer is a company) changes during the term of the framework contract, De Brandt will be entitled to terminate the framework contract that it has entered into with the Buyer with immediate effect and without any having to pay compensation in lieu of notice. The Buyer must immediately notify De Brandt if its shareholding structure changes during the term of the framework contract.

18) Amendments to the General Terms and Conditions of Sale and Delivery

The Seller reserves the right to amend the General Terms and Conditions of Sale and Delivery at any time and without prior notice. Amendments take effect in the month after their communication by written notice. If the Buyer does not wish to accept the amendments to the General Terms and Conditions of Sale and Delivery, it will be entitled, until the date on which those amendments come into effect, to terminate the Contract by registered letter. Once the amendments have entered into effect, the Buyer will be deemed to have - tacitly - accepted them.

19) Applicable law and competent courts.

Any disputes between De Brandt and the Buyer in relation to the Contract and the Goods will be governed exclusively by Belgian law with the exclusion of the United Nations Convention on Contracts for the International Sale of Goods of 11 April 1980 (the "Vienna Convention").

The Dendermonde Commercial Court has exclusive jurisdiction to hear all disputes related to the Contract or these General Terms and Conditions of Sale and Delivery.