



GENERAL TERMS AND CONDITIONS FOR DELIVERIES BY DE GRAAF BAKERIES B.V.

Article 1. Definitions

Customer:

The person to whom De Graaf Bakeries delivers products or the person who has come to an agreement with De Graaf Bakeries, or the person who has made a request from De Graaf Bakeries of any other nature.

De Graaf Bakeries:

The private limited company De Graaf Bakeries B.V. and its affiliated companies.

Agreement:

All agreements between De Graaf Bakeries and the Customer regarding the purchasing of Products by the Customer from De Graaf Bakeries, as well as every request made by the Customer to De Graaf Bakeries, and all related (legal) acts.

Parties:

De Graaf Bakeries and/or the Customer.

Products:

Products and/or related services that De Graaf Bakeries delivers and/or performs under the Agreement.

Article 2. Applicability

2.1 These General Terms and Conditions are applicable to all offers and tenders of De Graaf Bakeries, the Agreement, and all other legal relationships between De Graaf Bakeries and the Customer. Deviations from these General Terms and Conditions are only valid if they have been explicitly agreed upon by De Graaf Bakeries in writing.

2.2 De Graaf Bakeries has the right to change the text of these General Terms and Conditions at any time. The most recent text of these General Terms and Conditions shall be applicable.

2.3 De Graaf Bakeries explicitly rejects the applicability of any general terms and conditions used by the Customer.

2.4 If one or more of the provisions in these General Terms and Conditions are null and void or declared null and void, the other provisions of these General Terms and Conditions shall remain in force. De Graaf Bakeries and the Customer will then consult each other to agree on new conditions to replace the null and void conditions, always taking the purpose and the meaning of the original conditions into account as much as possible.



Article 3. Quotations

3.1 Every offer made by De Graaf Bakeries is valid for thirty (30) days after the date on the quotation, unless explicitly agreed upon otherwise, and are based on delivery under normal circumstances.

3.2 All offers by De Graaf Bakeries are without any obligation. The rates, services and possibilities mentioned in the appendixes or other information carriers of De Graaf Bakeries are also without obligation. The services and rates mentioned in an offer are not claimable separately.

3.3 If there is a difference in interpretation of the contents of the offer or other information carriers, the interpretation of De Graaf Bakeries is binding.

Article 4. Realisation

4.1 The written or electronic acceptance by the Customer of the offer and/or any request to deliver the Products is confirmed by De Graaf Bakeries by means of a signed written or electronic order confirmation. At that moment, an agreement is realised between De Graaf Bakeries and the Customer.

4.2 The contents of the order confirmation sent by De Graaf Bakeries to the Customer is considered to be complete and correct, unless the Customer protests against the order confirmation in writing within two (2) working days. Changes to the order confirmation are only valid if they have been confirmed in writing by De Graaf Bakeries.

Article 5. Conformity and quality

5.1 Products supplied by De Graaf Bakeries are considered to be reliable if they comply with the specifications explicitly agreed upon by De Graaf Bakeries and the Customer. Deviations that are customary in the industry are in any case allowed.

5.2 The Customer must ensure that the Products to be ordered and/or ordered by them and the accompanying documentation, packaging, labelling and/or other information comply with all government regulations in the country of destination.

The Products delivered by De Graaf Bakeries are not considered to be packaged or labelled in accordance with the applicable labelling laws or regulations in the broadest sense of the word.

Article 6. Rates

6.1 All prices quoted by De Graaf Bakeries are in Euros, include packaging costs, and exclude sales tax (VAT) and other government levies, unless agreed upon otherwise in writing.

6.2 If De Graaf Bakeries takes care of packaging, loading, transport, shipping, unloading or insuring the Products without explicitly agreeing on a price in writing, it is entitled to charge the Customer for the actual costs and/or the usual De Graaf Bakeries rates.

6.3 The rates quoted by De Graaf Bakeries or agreed upon with De Graaf Bakeries are based on the cost price of the Products at the time the Agreement was entered into. If the cost price goes up after the agreement has been entered into, but before the delivery of the



products, and De Graaf Bakeries cannot reasonably be expected to be able to influence this, including but not limited to exchange rates, changes in subsidies, raw material prices (also in connection with changes to or the expiry of quotations), freight rates, energy costs, import and export duties or excise duties or as a result of inflation, De Graaf Bakeries is entitled to increase the prices accordingly.

6.4 If the rates are based on De Graaf Bakeries price lists, the price list that is valid at the time of delivery applies. Changes to price lists shall be communicated by De Graaf Bakeries to the Customer as soon as possible.

Article 7 Payment

7.1 Unless agreed upon otherwise in writing, the Customer shall pay the amount due in Euros correctly and in full into the account of De Graaf Bakeries within twenty-one (21) days of the invoice date. If the payment is not made in time, the Customer is in default and De Graaf Bakeries does not have to give any notice of default. The Customer has to pay the legal manual interest in accordance with article 6:119a of the Dutch Civil Code, even if a payment arrangement has been agreed upon.

7.2 De Graaf Bakeries is entitled, at any moment, to require an advance payment of the invoice amount or any other financial security before starting or continuing the agreement.

7.3 All payments shall be made without any deductions or discounts.

7.4 The Customer is not entitled to suspend their obligation to pay. De Graaf Bakeries has the right to postpone any further fulfilment of its obligations under current contracts with the Customer until the Customer has met the claim.

7.5 The Customer shall owe De Graaf Bakeries all extrajudicial costs incurred by De Graaf Bakeries as a result of the failure of the Customer to pay De Graaf Bakeries in time and/or in full.

The extrajudicial costs are set at a minimum of fifteen percent (15%) of the principal sum plus interest, with a minimum of €250.

Payments made by the Customer will always first be used to settle all interest and costs due and then to settle due and payable invoices which have been outstanding for the longest time, even if the Customer states that the payment relates to a later invoice.

7.6 If the Customer is declared bankrupt, applies for a moratorium, decides to liquidate themselves, is placed under guardianship, has their assets seized, dies, or loses control of their assets in any other way, all amounts owed to De Graaf Bakeries, including the agreed upon interest, shall become immediately due and payable without any notice of default being required.

Article 8. Delivery

8.1 De Graaf Bakeries is authorised to make partial deliveries and to send partial invoices.

8.2 Agreed upon or indicated delivery times are never to be considered as deadlines, unless explicitly agreed upon otherwise. The mere exceeding of a delivery time therefore does not



constitute a failure on the part of De Graaf Bakeries and cannot lead to any liability to pay damages on the part of De Graaf Bakeries.

8.3 Unless explicitly agreed upon otherwise in writing, the Products will be delivered by De Graaf Bakeries 'ex works' as specified in the Incoterms 2010, or the most recent version of the Incoterms at the time the agreement was made.

8.4 The moment of delivery shall in any case be the moment when the Products are made available for transport to the Customer, unless agreed upon otherwise in writing by all Parties. In any case, the Products shall be transported and shipped at the expense and risk of the Customer alone. Transport insurance shall only be arranged at the explicit request of the Customer, and all costs involved shall be charged to the Customer.

8.5 The transfer of risk takes place at the moment De Graaf Bakeries offers the Products for delivery in accordance with the agreement, even if the Customer does not accept the delivery of the Product for whatever reason.

8.6 If the Customer does not accept the delivery or does not accept the delivery in time, the Customer shall be in default without any notice of default being required. In this case De Graaf Bakeries has the right to store the products at the expense and risk of the Customer or, at its discretion, to sell the products to a third party. The Customer shall still owe the invoice in full, increased by interest, damages and costs, including, but not limited to storage costs, and, if applicable, reduced by the net proceeds of the sale to the third party.

Article 9. Packaging

9.1 Packaging or packing material that can be reused, such as crates and the like, shall at all times remain the property of De Graaf Bakeries and shall be returned by the Customer to De Graaf Bakeries within thirty (30) days after having been made available to them. The Customer shall pay a deposit fee that varies per type of packaging according to the scale used by De Graaf Bakeries. The deposit will be charged with the invoice amount, unless identical packaging of the same type is returned directly to De Graaf Bakeries. The deposit will only be reimbursed to the Customer after they have returned the packaging to De Graaf Bakeries in time, or it can be deducted from the next invoice. If the Customer fails to bring back the packaging, their claim to a refund of the deposit money will be cancelled and the Customer shall be obliged to reimburse De Graaf Bakeries for all the costs involved in the replacement of the material in question, minus the deposit money.

9.2 The Customer is obliged to return any packaging or packing material that can be reused to De Graaf Bakeries in a clean condition in accordance with the applicable hygiene rules and regulations.

Article 10. Reservation of ownership

10.1 All Products delivered by De Graaf Bakeries remain the property of De Graaf Bakeries until the Customer has paid De Graaf Bakeries all the amounts due to De Graaf Bakeries under the agreement, or on the grounds of any failure in the agreement, including interest and costs. Except for the provisions in the previous sentence, the Customer is entitled to sell



and deliver the Products that have been delivered under retention of title in the normal course of their business. If the occasion arises, the Customer shall inform third parties about De Graaf Bakeries' retention of title.

10.2 The Customer is obliged to keep the Products that have been delivered under retention of title with due care under the correct circumstances and as the recognisable property of De Graaf Bakeries.

10.3 The Customer is obliged to insure the Products against fire, explosion and water damage as well as against theft for the duration of the retention of title.

10.4 If the Customer fails to pay on time, De Graaf Bakeries is entitled to repossess the Products that are the property of De Graaf Bakeries at the expense of the Customer. The Customer is obliged to cooperate fully.

10.5 If the Customer fails to comply with their obligations towards De Graaf Bakeries, or if De Graaf Bakeries has good reason to fear that the Customer will fail to comply with their obligations, De Graaf Bakeries is entitled to take back the Products that have been delivered under retention of title. The Customer is obliged to cooperate fully. The Customer will be credited for the market value of the products, which shall in no case be higher than the original purchase price, reduced by the costs of taking back the products, and without prejudice to all other rights of the supplier, including the right to set off any damage suffered by the supplier. Any costs incurred by the Customer in connection to the Products delivered by De Graaf Bakeries under reservation of ownership and taken back by De Graaf Bakeries shall be charged to the Customer and they shall take on all the risk involved. This cannot be passed on to De Graaf Bakeries.

Article 11. Complaints

11.1 The Customer shall inspect the delivered Products for completeness and correctness as soon as possible after delivery. By signing the consignment note, the Customer confirms the completeness and correctness of the Products delivered.

11.2 Any complaints from the Customer about an incorrect or incomplete execution of the Agreement must be made in writing to De Graaf Bakeries within two (2) working days after the delivery of the Products, on penalty of forfeiting any rights related to the shortcoming. In case of hidden defects, claims must be made in writing no later than the day following the day on which the defect was discovered or could have been discovered, at the latest two (2) weeks after delivery of the Products, which period shall be deemed to be the expiry date, except when the Products have an expiry date and the defect implies that the items have a shorter shelf life than indicated by the expiry date, in which case claims shall be possible until the expiry date has passed.

11.3 A notification by telephone shall never be considered a complaint. The complaint must give a clear and accurate description of the shortcoming alleged by the Customer. Lodging a complaint does not release the Customer from their payment obligation. A complaint regarding delivered quantity, weight, packaging or labelling must be accompanied by the



delivery note and removal order form of the storage company concerned, in the absence of which the complaint is invalid and will not be taken into consideration.

11.4 De Graaf Bakeries is entitled to carry out its own investigation into the nature, scope and cause of an alleged shortcoming, in which case the Customer is obliged to cooperate fully.

11.5 If a complaint is considered valid by De Graaf Bakeries, De Graaf Bakeries shall, at its own discretion, either replace the delivered Products or credit the purchase price paid by the Customer for the delivered Products.

Article 12. Liability

12.1 The liability of De Graaf Bakeries for any shortcomings in the Products it has delivered is limited to fulfilling the obligations described in article 11.5 after receiving a complaint.

12.2 De Graaf Bakeries shall never be obliged to pay any compensation unless and insofar as the damage is caused by intent or gross negligence on the part of De Graaf Bakeries or its managerial staff. De Graaf Bakeries shall never be held responsible for consequential or indirect damage including, but not limited to, loss of clients, loss of turnover and/or profit, damage to reputation, loss of goodwill, missed savings and damage due to stagnation of business.

12.3 The compensation to be paid by De Graaf Bakeries for shortcomings in the execution of the Agreement, unlawful act or any other reason, shall be limited (cumulatively) to the amount that is paid out under the liability insurance policies taken out by De Graaf Bakeries in the case concerned. If, for any reason, the insurance company does not pay out, all liability is (cumulatively) limited to the amount of the invoice under the agreement (excl. VAT).

12.4 De Graaf Bakeries shall not be held responsible for damage if the Customer does not submit their complaints to De Graaf Bakeries in writing in accordance with articles 11.2 and 11.3, or if De Graaf Bakeries is limited in its possibilities to carry out an investigation into the damage because the Customer has failed to submit these complaints within the specified time period.

12.5 All claims by the Customer and/or third parties shall expire if they are not brought before a competent judge within one (1) year after the Customer or the third party was aware or could reasonably have been aware of the facts on which his claim is based.

12.6 De Graaf Bakeries can oblige the Customer to remove Products that the Customer has put into circulation and that have a defect, or that threaten to have a defect, from the market within a reasonable period of time to be determined by De Graaf Bakeries (hereinafter 'recall action'). All costs involved in this shall be borne by the Customer, unless the cause of the recall action is not for the account and risk of the Customer on the basis of the Agreement, these General Terms and Conditions, or the law.

12.7 The Customer indemnifies De Graaf Bakeries against all claims by third parties for whatever reason in connection with the Products delivered by De Graaf Bakeries to the



Customer, unless the Customer proves that a claim from a third party is in no way related to any circumstance that is within the Customer's sphere of risk.

12.8 The Customer is obliged to comply strictly with all the obligations of De Graaf Bakeries regarding the Products delivered by De Graaf Bakeries, as they follow Regulation (EC) 178/2002 of the European Parliament and the Council of 28 January 2002 (General Food Law) and Regulation (EC) 1924/2006 of the European Parliament and the Council of 20 December 2006 (Nutrition and Health Claims Regulation) and all other relevant and applicable regulations. The Customer indemnifies De Graaf Bakeries against all claims of third parties, including government agencies, if the Customer does not strictly comply with the aforementioned regulations.

12.9 The provisions in this article 12, as well as all other limitations and exclusions of liability mentioned in these General Terms and Conditions are also valid for all persons or legal entities De Graaf Bakeries uses to execute the agreement.

Article 13. Force majeure

13.1 Force majeure is understood to mean every event or circumstance beyond the control of the parties that they cannot reasonably prevent, such as, but not limited to, power failures, interruptions, malfunctions or defects in the Internet, suspected or actual animal diseases, environmental pollution, acts of God, mobilisation, war, hostilities, revolts, riots, calamities, strikes, company lockouts, lack of raw materials, delayed delivery to De Graaf Bakeries of goods or services ordered from third parties, accidents, operational problems, problems unforeseen by De Graaf Bakeries during production or transport, withdrawal or non-renewal of required permits, certificates, licences, etc., and government measures (including but not limited to trade restrictions).

13.2 De Graaf Bakeries is not obliged to fulfil any obligation if it is prevented from doing so due to force majeure. The above does not affect the obligation of the parties to try to prevent and avoid situations of force majeure as much as possible.

13.3 In the event of force majeure, either party is authorised to suspend the fulfilment of the agreement for a maximum period of two (2) months without judicial intervention.

13.4 If De Graaf Bakeries has already partially fulfilled its obligations when force majeure arises, or can only partially fulfil its obligations, it is entitled to separately invoice the part that is already fulfilled or that can be fulfilled.

Article 14. Resale

14.1 Sale, delivery or any other way the Customer makes the Products that have been supplied by De Graaf Bakeries available to third parties shall take place in the original and undamaged composition and packaging of the Products per unit, unless agreed upon otherwise in writing.

14.2 If the composition and/or packaging of the products changes or is damaged after De Graaf Bakeries has delivered them to the Customer, for whatever reason, the Customer is obliged to inform De Graaf Bakeries immediately.



Article 15. Intellectual and industrial property rights

15.1 All intellectual and industrial rights of ownership of the delivered Products belong to De Graaf Bakeries and will not pass on to the Customer as a result of the Agreement, even if the Products have been designed, developed or assembled specifically for the Customer.

15.2 The delivery of a product cannot be considered as an explicit or implicit licence to use, reproduce or release to third parties the intellectual or industrial property, unless De Graaf Bakeries has given its explicit written consent to do so.

Article 16. Secrecy

16.1 De Graaf Bakeries and the Customer shall ensure that all information that they receive from each other and of which they know or should know that it is confidential, will be kept secret.

16.2 Except with prior written consent of the other party, the parties shall not disclose the confidential information at their disposal to third parties and shall only disclose it to its personnel as far as this is necessary for the execution of the agreed upon performance and to stipulate the same duty of confidentiality to them.

Article 17. Termination

17.1 Each of the Parties will only be entitled to dissolve the Agreement if the other Party imputably fails to fulfil essential obligations under the Agreement, unless agreed upon otherwise in these General Terms and Conditions, after having received a proper written notice of default which is as detailed as possible and which sets a reasonable term for remedying the failure. If at the moment of dissolution, the Customer has already received performances in execution of the Agreement, they can only dissolve the Agreement partially and only for the part that has not yet been executed by De Graaf Bakeries.

Amounts invoiced by De Graaf Bakeries before the dissolution in connection to the execution of the agreement shall remain due undiminished and become immediately payable at the moment of dissolution.

17.2 De Graaf Bakeries can terminate or dissolve all, or part of the Agreement without any notice of default and without judicial intervention by means of a written notification with immediate effect if: (i) The Customer does not comply with their payment obligations in time; (ii) De Graaf Bakeries has good reason to fear that the Customer is not able and/or willing to fulfil their obligations, (iii) The Customer is declared bankrupt or their bankruptcy or (temporary or involuntary) moratorium has been applied for or granted, (iii) is declared bankrupt or ceases trading, offers a settlement, has its assets seized or is otherwise insolvent, (iv) if, in the opinion of De Graaf Bakeries, there are drastic changes in the direct or indirect ownership or control of the Customer. In such a case, the Customer is obliged to compensate De Graaf Bakeries for any damage it has suffered or will suffer. De Graaf Bakeries shall never be obliged to pay any compensation for this termination, retaining all its rights to compensation for costs, damages and interest.



17.3 Obligations that by their nature are intended to continue after the termination or dissolution of the Agreement, shall continue to exist. The termination or dissolution of an Agreement will explicitly not release the Parties from the provisions in Article 1 (Definitions), Article 2 (Applicability), Article 12 (Liability), Article 16 (Secrecy), Article 17 (Termination), Article 19 (Joint and several liability), Article 20 (Governing law; competent court), Article 21 (Amendments and location of general terms and conditions) of these General Terms and Conditions or any other obligations from the Agreement which by their nature are deemed to continue.

Article 18. Transfer and outsourcing

18.1 De Graaf Bakeries retains the right to let a third party execute part or all of an Agreement.

18.2 The Customer is not entitled to transfer their rights and obligations under an Agreement to a third party without the prior written consent of De Graaf Bakeries. This is a clause of non-transferability in the sense of article 3:83 paragraph 2 of the Dutch Civil Code and this clause has an effect on the law of property. This clause also prevents the legal pledging of the underlying claim(s).

18.3 De Graaf Bakeries is authorised to transfer the rights and obligations under the Agreement within the group of companies of which De Graaf Bakeries is part.

Article 19. Joint and several liability

19.1 If an Agreement is concluded with two or more persons or legal entities, each of these persons or legal entities is jointly and severally liable for the full performance of the obligation resulting from that Agreement.

Article 20. Applicable law; competent court

20.1 All agreements made with De Graaf Bakeries, of which these General Terms and Conditions are part of in whole or in part, are subject to Dutch law.

20.2 Parties explicitly exclude the applicability of the United Nations Convention on Contracts for the International Sale of Goods of 11 April 1980 ('Vienna Sales Convention').

20.3 Disputes will be exclusively submitted to the judge of the District Court of Midden-Nederland, in Amersfoort.

Article 21. Modification and location of these General Terms and Conditions

21.1 These General Terms and Conditions have been filed at the office of the Chamber of Commerce.

21.2 The most recently filed version or the version which applied at the time of the conclusion of the present Agreement shall always apply.