

GENERAL SALES AND DELIVERY CONDITIONS

of the private limited company

VERSTEGEN SPICES & SAUCES

having its registered office in Rotterdam,

deposited with the court registry of the District Court of Rotterdam
dated 7 September 2005 under number 80/2005

GENERAL SALES AND DELIVERY CONDITIONS VERSTEGEN SPICES & SAUCES B.V.

Article 1: Applicability

- 1.1 These general conditions form part of every contract of sale on the Dutch market whereby the parties are acting in the course of a business.
- 1.2 We are at all times entitled to change these general conditions.
- 1.3 We will give the other party written notice of a change as referred to in the preceding paragraph at latest 14 days before the intended starting date of the changes.
- 1.4 If the other party has not given us written notice within 14 days after the date of the notice referred to in the preceding paragraph that it is not accepting the intended changes, the other party will be deemed to have accepted these changes, after which the changes will form a full and integral part of the contract made with the other party.
- 1.5 If the other party has given us written notice within the time period referred to in the preceding paragraph not to accept the intended changes we are entitled to dissolve the contract with immediate effect, without the other party being entitled to any form of compensation.
- 1.6 Deviating conditions only form part of the contract if those conditions have explicitly been agreed in writing. Moreover, deviating conditions only apply with regard to the relevant contract or assignment. General and/or purchasing conditions of the purchaser do not bind us.

Article 2: Making of the contract

- 2.1 All offers made on our side are without commitment, even if they include a term of validity.
- 2.2 We reserve the right to revoke an offer within three working days after we have received notice of acceptance of an offer, and insofar as on the basis of acceptance a purchase contract were to be effected, to cancel such purchase.
- 2.3 A contract of purchase and sale is deemed to have been effected at the time that we have confirmed the order in writing or have started the performance thereof.
- 2.4 The performance of the contract will be effected by us on the basis of the provisions in the contract with the other party.
- 2.5 Without prejudice to the provisions of the preceding paragraphs, weight, size and price specifications, illustrations, drawings and the like in brochures, catalogues, folders and the like furnished by us, and in advertisements placed by us, models, samples or other examples provided by us, or other information made public by us or on our behalf in some other way, are never binding on us, but are only intended to give the other party a general picture of the goods to be delivered and/or already delivered and the services provided and/or to be provided by us.
- 2.6 Changes with regard to the performance of the contract can only take place after our prior explicit written consent.

Article 3: General obligations of the other party

- 3.1 The other party will act as a good and careful principal vis-à-vis ourselves.
- 3.2 The other party will see to it that a full overview of all wishes of the other party, and all information we require in connection with the performance of the contract are available to us in due time.
- 3.3 The other party will provide us with all information which we require for the performance of the contract.

Article 4: Price

- 4.1 All prices are exclusive of VAT.
- 4.2 If after the offer or the contract is made a change occurs in the cost-determining factors such as raw materials, goods relating to sales of a third party, wages, government costs and/or transport costs, the seller is entitled to adjust the price accordingly. We will inform the buyer thereof as soon as possible.
- 4.3 In connection with deliveries from abroad the exchange rate of the Euro and where appropriate the exchange rate of the USD are cost price-determining factors.
- 4.4 If there is a price increase as referred to in this article of more than 10%, the buyer is entitled to dissolve the contract with regard to the part not yet performed, if the buyer has given written notice of his desire to do so within 8 days after he has received the notice of the price increase; in the event of failure to present such notice within 8 days, the contract will remain in effect including the price increase.
- 4.5 The above does not release the buyer from the purchase obligation for specifically obtained raw materials, packing and remaining stock of end product.

Article 5: Resale

- 5.1 We will notify the buyer of the positioning and the image of the relevant goods we desire and the trademarks related to those goods. The buyer is advised to offer the goods and to sell them for the recommend price we announce. Without our prior written consent, the buyer is not permitted to offer goods acquired from us along with other goods or to sell them for a collective price.
- 5.2 The buyer is permitted to resell the goods delivered by us on condition that
 - a. goods are resold in the original, unaltered packing which is intended for the consumer;
 - b. the buyer agrees with his customer by way of perpetual clause that the obligations ensuing from the provisions of these general conditions bind the customer and in addition must be specified in a possible further resale/delivery.

Article 6: Delivery

- 6.1 The delivery of the goods will be effected on the condition of Delivery Duty Paid at the agreed delivery address. If the invoice value for a shipment of goods to be delivered is lower than Euro 100 (exclusive of VAT and packing), or delivery ex

warehouse has been agreed, the shipment will be effected at the buyer's expense and risk.

- 6.2 With regard to contracted quantities there is a margin of 10% more or less, with corresponding set-off of the contracted purchase price.
- 6.3 The delivery address must be reasonably accessible for the relevant transport vehicles. The buyer must see to adequate loading and unloading facilities at the delivery address. The buyer will make adequate personnel and (mechanical) resources available for the unloading of the goods and the loading of returned goods, all free of charge. The buyer will take all reasonable measures to ensure that the waiting time between the time of notice of arrival at the delivery place and the time when the unloading of the delivered goods could be started is no longer than 15 minutes.
- 6.4 Specified delivery times are always approximate, unless we have explicitly confirmed otherwise in writing.
- 6.5 The mere exceeding of the agreed delivery time will not entail default on our part. However, in such case the buyer will be entitled to demand that delivery will take place within a reasonable term, whereby in the event of failure to do so, subject to the provisions of Articles 4.5 and 16, the buyer has the right to unilaterally dissolve the part of the contract which has not yet been performed by means of recorded mail.
- 6.6 We are at all times entitled to deliver goods COD or to demand and receive advance payment.
- 6.7 Return shipments are only permitted if we have granted prior, written, explicit consent therefore.
- 6.8 We are entitled to deliver and invoice orders in parts, unless explicitly otherwise agreed in writing.
- 6.9 Subject to a specific agreement we are in any event entitled to suspend the delivery of orders if and insofar as:
 - a. the relevant delivery, per individual item, is bigger than the average delivery per month during the last 12 months;
 - b. the relevant delivery, per individual item, in combination with the deliveries in the five preceding weeks is bigger than the average delivery per consecutive period of 3 months during the last year;
 - c. the buyer does not pay the agreed payment instalment(s) of a prior delivery or deliveries.
- 6.10 In the event the buyer fails to take receipt of the product which we offered in accordance with the contract or to retrieve it at the place and/or at the time agreed, we are free, without prejudice to the provisions of Article 4.5:
 - a. to store the product at the buyer's expense;
 - b. to sell the product at the buyer's expense privately or publicly at a price we deem appropriate in the situation, to set off the proceedings against what the buyer owes us according to the invoice, and insofar as the invoice amount exceeds the sum of the proceedings, to charge the difference to the buyer separately;
 - c. to declare the purchase dissolved without judicial intervention, and to charge the buyer 15% of the purchase price by way of compensation;

In any event, as of the time when the buyer defaults in this respect as set out above, the product is at the buyer's risk.

Article 7: Complaints

- 7.1 If the goods delivered by us visibly do not comply with the contract, the buyer is bound to lodge a complaint immediately upon delivery and to note the alleged defects on the (transport) document to be signed upon receipt. Complaints relating to defects which are not visible upon delivery must be lodged immediately after the buyer has discovered these defects or should reasonably have discovered them, but at latest two weeks after delivery.
- 7.2 Insofar as our delivery was accompanied by instructions for use or a specification of a shelf life, in such case our customer bears the burden of proving that the relevant product was handled in accordance with these regulations or the specified shelf life was not exceeded in connection with the use.
- 7.3 In the event of failure to lodge complaints in time the buyer will lose his claims on us and the delivery will be deemed unconditionally accepted.
- 7.4 Valid complaints lead only to either the obligation on our part to redelivery in the agreed condition and quantity, as soon as such can reasonably be required of us in the given situation, or to credit the price, at our election.
- 7.5 In the event of complaints the other party will never be able to claim a farther-reaching form of compensation, guarantee or compensation (of damage) than those which we in turn can claim from our supplier and/or our insurer.
- 7.6 In the event of a valid complaint as referred to in Article 7.4 the buyer indemnifies us against any claims of third parties as a result of such complaint.

Article 8: Advice

- 8.1 If we have to provide our other party with a service or services under contract in the form of advice, this will create an obligation of endeavours for us. However, we are not bound to guarantee that by following the advice a specific result will be achieved nor do we guarantee such.
- 8.2 We hold the copyright in advice and recipes which we have recorded in writing and our other party is not entitled to reproduce the advice and/or disclose it to third parties without our prior consent.

Article 9: Payment

- 9.1 The buyer must pay the invoice within the agreed payment term, without any discount or compensation, in such sense that within this term we can actually dispose of the relevant sum.
- 9.2 Exceeding of the agreed payment term will entail default of the other party without the need for further notice of default. In such case the other party will owe an immediately due penalty of 1% per month over each month that payment is not made over the invoice amounts (including VAT), and over the collection costs

pursuant to these general conditions, whereby part of a month is deemed a full month.

- 9.3 If there is a dispute between the buyer and the seller regarding the quality or if the buyer lodges (a) complaint(s) under any other heading, such does not give the buyer the right to suspend the payment in whole or in part.
- 9.4 Exceeding payment terms obliges the buyer to pay interest in accordance with the statutory percentage, increased by two percentage points, to be calculated as of the due date of the relevant invoice.
- 9.5 All costs relating to collection of the amounts owing by the other party, which have not been paid in time, which includes all judicial and extrajudicial costs and costs for legal assistance, are at the other party's expense. In the event of late payment we are entitled to charge extrajudicial collection costs, calculated in accordance with the digressive collection rate of the Nederlandse Orde van Advocaten, with a minimum of Euro 350, without prejudice to our right to demand compensation of the loss we actually suffer if such loss is higher.
- 9.6 Payments are always deemed to apply to: in the first place to pay claims not covered by real or other proper and adequate security; and then to pay other outstanding claims, whereby collection costs owing will be paid first, then non-interest-bearing claims, then interest and finally interest-bearing claims; the payments will also be by order of the date when the claim arises, starting with the claims of the oldest date.

Article 10: Set-off

With regard to what the buyer owes us, the buyer is not entitled to claim compensation by means of set-off against any claim which the buyer alleges to have on us. Nor is the buyer entitled to any right of retention with regard to any goods in his possession which are to be handed over to us.

Article 11: Transfer of risk; retention of title

- 11.1 The risk with regard to damage and/or loss of the delivered goods and/or damage ensuing therefrom passes to the buyer immediately after delivery.
- 11.2 Delivered goods remain our property until both the relevant invoice and every other wholly or partially outstanding invoice has been paid along with interest and any collection costs. In addition we are entitled in the event of suspicion on our side or notification by the buyer that the buyer will fail in the performance of his obligations to immediately demand that the delivered goods be returned. The buyer is obliged to immediately return the goods to us upon our first demand to this effect; the costs of return are at the buyer's expense. Upon first request the buyer will give us the opportunity to retrieve the goods delivered by us from the buyer.
- 11.3 The buyer undertakes on our first request to grant a charge on our behalf on the claims on third parties which ensue from the (re)sale of the goods delivered by us. If the buyer does not cooperate in this respect we are entitled to dissolve the contract between the parties as set out in Article 17.

- 11.4 In the event payment is late by 5 days or more we are entitled to demand the return of the goods, without prior notice of default. The buyer is obliged to immediately return the goods to us upon our first demand to this effect; the costs of return are at the buyer's expense. Upon first request the buyer will give us the opportunity to retrieve the goods delivered by us from the buyer.
- 11.5 Until the time that our other party has acquired title to the goods delivered to him, he is not entitled to grant a charge on those goods, or to use those goods for anything other than normal processing in his company.

Article 12: Duty of care

The buyer will always handle the delivered goods with the requisite care and not carry out actions which could affect the quality and/or the safety of the goods, or the packing thereof, or the reputation of our trademarks.

Article 13: EAN symbol

With regard to the EAN symbol, we are never liable, unless we have not followed the EAN regulations.

Article 14: Discounts and bonuses

If a (payment) discount or bonus scheme, howsoever called, is agreed, this will first be due and payable if the buyer has fully and promptly performed all its (payment) obligations ensuing from any contract with regard to us.

Article 15: Liability

- 15.1 We are only liable to the buyer on the basis of default or wrongful act for the loss which is the typical and foreseeable consequence of the default.
This does not include loss such as lost profit, trading loss and/or indirect loss on the part of the buyer and loss on the part of third parties.
- 15.2 We are not liable for advice given by us regarding the nature or composition of ordered product.
- 15.3 Subject to intent or gross negligence we are not liable for wrongful conduct of those persons who work for us, whether or not in our employment, or who we have engaged in the performance of the contract.
- 15.4 In all cases any liability on our side is limited to the amount of the invoice amount which we charged in the relevant case, or, (insofar as such is higher) up to the amount of the pay-out which we receive from our insurer in the relevant case.
- 15.5 The buyer indemnifies us against any claims of third parties under the heading of wrongful act of subordinates, employees or third parties who are in any way involved in the performance of the contract.

Article 16: Force majeure

- 16.1 Force majeure means a shortcoming which cannot be attributed to us, if it is not attributable to our fault nor at our expense pursuant to the law, legally binding transactions or in custom.
- 16.2 Force majeure suspends the obligations of the parties. If the force majeure lasts longer than one month, the parties are entitled, by simple written notice to the other party, to unilaterally terminate the contract with regard to the part which has not yet been performed, without judicial intervention, subject to the provisions of Article 4.5.

Article 17: Dissolution

- 17.1 We are entitled, without any compensation being owed to the buyer in this respect, to unilaterally terminate the contract, the obligations ensuing therefrom and all other existing contracts between the parties without judicial intervention, in whole or in part and to retrieve the delivered goods if:
 - a. the buyer is in arrears with the payment of the purchase price or of any other amount which he owes the seller, under whatever heading and the buyer does not effect payment within 5 days after he has been presented with a demand for payment;
 - b. the buyer petitions for a moratorium on payment, or is declared bankrupt.
 - c. the buyer refuses to cooperate in the granting of a charge as referred to in Article 11.3.
- 17.2 In the event of termination of the contract as referred to in Paragraph 17.1, every claim which we have on the buyer under any heading whatsoever will be immediately due in full.

Article 18: Packing

Packing for which no deposit has been charged will not be taken back. Packing for which a deposit has been charged will be taken back and credited if it is complete, is in our opinion in good condition and is returned to us delivery paid within three months after delivery.

Article 19: Miscellaneous

- 19.1 Both with regard to the contracts made and with regard to performance of the contracts we are entitled to let another party take our place.
- 19.2 These general conditions are governed by Dutch law.
- 19.3 Any disputes, directly or indirectly ensuing from a contract made with the other party will be brought before the relevant competent court in Rotterdam, insofar as mandatory law does not prescribe another court. In addition, disputes between the parties, at our free election, can also be adjudicated by another competent Dutch court within whose jurisdiction the other party is based.
- 19.4 These general conditions are explicitly not subject to the provisions of the Vienna Sales Convention (VSC).

- 19.5 Insofar as a provision forming part of one of these conditions now or at a later time were to be contrary to any statutory regulation of mandatory law, these conditions will remain in effect for the rest, insofar as we have not declared it inapplicable in such case.
- 19.6 The headings of the articles in these general conditions do not have any independent meaning and the parties cannot derive any rights from these headings.