

GENERAL TERMS AND CONDITIONS OF SALE

These General Terms and Conditions of Sale ("Conditions") apply to all goods and related services ("Products") supplied by the Nutreco entity identified in the quotation and/or order ("Nutreco")

1. Quotations/Orders

- 1.1 A quotation issued by Nutreco shall not constitute a binding offer.
- 1.2 An order submitted by a customer is deemed to include these Conditions and shall only be binding if accepted by Nutreco in writing or if Nutreco starts to execute on the order.
- 1.3 Parties explicitly reject the application of any other terms and conditions.

2. Delivery

- 2.1 Stated delivery dates shall be approximate only and may be changed by Nutreco if parties agree any variations to the order. Delivery after the stated delivery date shall not entitle customer to compensation or rejection of the order.
- 2.2 Products shall be delivered as agreed, or in the absence of an agreed delivery term "Carriage Paid To" ("CPT") (Incoterms 2020).

3. Inspections and Complaints

- 3.1 Customer is required to inspect the Products immediately upon delivery.
- 3.2 Customer shall submit complaints concerning visible defects in the Products in writing as soon as possible and not later than within 30 days of delivery, and complaints concerning invisible defects as soon as customer becomes aware, or should have become aware of the defects and no later than 6 months of delivery. Any failure to do so shall mean that customer has no remedy in respect of such defects and Nutreco is deemed to have met its obligations in full.
- 3.3 Nutreco may take one or more samples of the Products which are the subject of a complaint. An independent institute selected by Nutreco, shall then test the samples in order to establish whether the defects in the Products claimed by customer exist. The institute's conclusions shall be binding on the parties as conclusive evidence of the quality of the Products. If the institute concludes that the Products are not defective, the costs of the institute shall be borne by customer.

4. Packaging and Storage

Until use of the Product, customer must keep the packaging intact and store the Products in appropriate conditions.

5. Price

- 5.1 All prices are denominated in the statutory currency of Nutreco and are exclusive of applicable taxes (incl. VAT) and any (government) levies imposed which shall be paid by the customer.
- 5.2 Prices are set in accordance with Nutreco's price lists in effect on the date of the customer's order.
- 5.3 Nutreco has the right to adjust the agreed price if cost factors that (co)determine the price are increased, between the order date and the delivery date, with more than 5% compared to the average cost factors in the past quarter, by giving notice to customer. In such case customer may cancel the order by written notice to Nutreco, provided that such notice is received within 3 days of Nutreco's notice to increase the price.

6. Payment

- 6.1 Customer shall pay all invoices in accordance with the payment conditions shown in the invoice. In the absence of such conditions, payment will be due within 14 days of the invoice date. Customer shall pay all amounts due in full, without any credit, set-off or counterclaim.
- 6.2 Nutreco shall be entitled to suspend performance of all its obligations to customer, including those arising from other agreements, until customer has paid all overdue amounts.
- 6.3 In the event customer fails to pay any amount due to Nutreco by the due date, customer shall pay the maximum interest allowed by Ecuadorian law per annum and such interest will accrue daily from the due date until the date of payment of the overdue amount or at the statutory interest rate of the country of delivery, at Nutreco's election.
- 6.4 Nutreco may, if circumstances so justify, require from customer partial or full advance payment or a third-party guarantee to Nutreco's satisfaction or an irrevocable letter of credit confirmed by a bank acceptable to Nutreco. Customer's failure to do so shall entitle Nutreco to suspend delivery of the Products.
- 6.5 Customer must submit any complaint concerning an invoice in writing, within 14 days of receipt of the invoice. Any failure to do so means that the invoice will be deemed accurate.

7. Liability and indemnification

- 7.1 Nothing in these Conditions shall limit or exclude Nutreco's liability for fraud or any liability to the extent that it cannot be limited or excluded under applicable law.
- 7.2 Nutreco's aggregate liability in respect of any claims arising out of the supply of Products, whether in contract or tort (including negligence) or otherwise, shall not exceed an amount equal to the price paid or payable by customer for the delivery of the Products concerning the claim.
- 7.3 Nutreco shall not be liable, whether in contract or tort (including negligence) or otherwise for any loss of profit or anticipated profit, loss of revenue or income, diminution of goodwill or any indirect or consequential loss of whatever nature.
- 7.4 Customer shall indemnify Nutreco and its employees and agents, against all liabilities, costs and expenses incurred in relation to any claims from third parties, arising out of any onward supply, use or processing of Products by customer.
- 7.5 Customer's rights to claim shall cease to exist 6 months from the date on which the relevant circumstances giving rise to a claim arose or, if later, on which the customer ought to have reasonably become aware of the circumstances giving rise to a claim.

8. Content and warranties

- 8.1 Subject to article 8.3, Nutreco warrants that, at the time of production until the 'use by' date shown, provided that Products are stored in appropriate conditions, the composition of the Products it delivers is as shown on the packaging or, as the case may be, in accordance with the specifications agreed in writing. If no 'use by' date is shown, the 'use by' date shall be 3 months from the delivery date.
- 8.2 Nutreco warrants to customer that any services provided (which shall include technical advice) shall be provided with reasonable care and skill. Nutreco does not warrant the accuracy and completeness of the services provided. All liability of Nutreco arising out of the provision of such services is limited to the price paid for these services.
- 8.3 The agreed specifications are subject to analytical tolerances covering measurement uncertainties and procedural variations, unless otherwise notified to the customer, and will apply at the time of delivery. The images, drawings, test results, samples, sizes, weight, chemical stability and other technical specifications apply as an indication and give a general impression of the product.
- 8.4 The warranties as stated in articles 8.1 and 8.2 above, are the only warranties given by Nutreco. All other warranties, conditions and terms implied by applicable law (such as fitness for a particular purpose or merchantable quality) are, to the fullest extent permitted by law, excluded.

9. Force majeure

- 9.1 Nutreco shall not be liable for any default or delay in the performance of its obligations to the extent such performance is prevented, hindered or delayed because of a force majeure. 'Force majeure' means a fact or circumstance beyond Nutreco's direct control, including (without limitation) any pandemic, flood, fire, explosion, lightning, terrorism, transport restrictions, contamination, risk of contamination, disruption of business operations, defects in or damage to means of production, strikes or similar actions, defaults by third parties, government measures and lack of raw materials or stagnation in supplies of raw materials or semi-manufactures.
- 9.2 If a force majeure continues for a period of more than 4 consecutive weeks, either party may cancel the order by providing written notice to the other party, such notice to take effect immediately on receipt.

10. Technical and statutory requirements

Nutreco shall ensure that Products comply with statutory requirements or standards set by the laws and regulations of the country of delivery. Customer shall not import or export the Products into any other countries, without ensuring that they comply with the local technical and statutory requirements in effect in the country of import or export. Customer shall indemnify Nutreco against all liabilities, costs and expenses incurred as a result of customer's export or import of Products.

11. Confidentiality

Neither party shall disclose the other's confidential information to any third party without the prior written consent of that other party and/or use such confidential information other than for the purposes of the sale and purchase of Products.

12. Compliance

- 12.1 The use of Products or engaging in transactions with certain parties may be subject to requirements or limitations under any law, statute, ordinance, rule, code or compulsory standard, including, but not limited to, legislation relating to anti-bribery and anti-corruption and international trade sanctions imposed by UN, EU and US ("Laws and Compulsory Standards").
- 12.2 Customer expressly warrants that its employees, agents and subcontractors shall not directly or indirectly accept, promise, offer or provide any improper advantage to or enter into an agreement which would constitute an infringement of applicable Laws and Compulsory Standards with, any entity or person (including officials of a government or a government controlled entity) relating to a Product.
- 12.3 Customer shall take reasonable measures to ensure that the products will not be (directly or indirectly) resold to, discharged at or transited through territories such as Cuba, Iran, North Korea, Syria or Crimea, given Nutreco's business decision not to operate in those jurisdictions.
- 12.4 Customer shall be exclusively responsible for ensuring compliance with all Laws and Compulsory Standards associated with its intended use of the Products and obtaining all necessary approvals, permits or clearances for such use.

13. Governing law/jurisdiction

- 13.1 The sale and purchase of Products shall be governed by and construed in accordance with the laws of Ecuador (excluding its conflicts of law principles).
- 13.2 Any disputes between the parties arising out of the sale and purchase of Products, shall be exclusively submitted to Mediation. In case the controversy between the parties has not been solved, it shall be submitted to Arbitrage, following the rules of the Chambers of Commerce of Guayaquil, by the arbitration court appointed in connection with such rules. This Arbitration shall be solved in law.

14. Final provision

If any provision of these conditions is held by a court of competent jurisdiction to be invalid, illegal or unenforceable such provision shall be severed from the other provisions and the remainder shall continue in full force and effect.