

General Terms and Conditions of Supply and Sale

Perfetti Van Melle Benelux B.V. and Look-O-Look International B.V.

Article 1: Scope

1. All quotes issued by Perfetti Van Melle Benelux B.V. and Look-O-Look International B.V. (hereinafter referred to individually or jointly as: "PVM") and all contracts concluded with PVM concerning the sale and supply of goods or the provision of services by PVM are governed exclusively by these general terms and conditions of supply and sale (hereinafter: "these Terms and Conditions").
2. In the event of any inconsistencies between a contract concluded by PVM and a customer and these Terms and Conditions, the terms of the contract in question will prevail.
3. The applicability of general terms and conditions used by any customer is hereby explicitly rejected, even in case of an earlier or future reference to the customer's terms and conditions or if the customer's terms and conditions have been declared applicable.
4. In these Terms and Conditions, "customer" is understood to mean any party that purchases goods and/or services from PVM or concludes any other kind of contract with PVM.
5. Any deviations from these Terms and Conditions must be agreed in writing and will be valid only once confirmed in writing to the customer by PVM's authorised representative under the articles of association.
6. PVM reserves the right to amend these Terms and Conditions at any time. Any such amendments will take effect 14 days after being notified to the customer by PVM.
7. If any provision of these Terms and Conditions is deemed null and void or not binding in any other way by a competent court, that provision will be interpreted in such a way as to eliminate any incompatibility or nullity. In such a case the other provisions of these Terms and Conditions will remain in full effect.

Article 2: Quotes

1. Unless agreed otherwise in writing, all quotes issued by PVM are entirely free of obligation and remain valid for a period of 30 days after the date on which they are sent to the other party.
2. PVM reserves the right to revoke an offer until five business days after receipt of acceptance. If it exercises this right, no contract will be formed.
3. PVM is entitled to make changes to the specifications set out in its quotes at any time.
4. PVM applies a minimum order amount of €1.500,-. PVM reserves the right to charge an administration fee on orders below this amount.

Article 3: Formation of contracts

1. A contract is formed with PVM only once PVM has confirmed the contract by means of an order confirmation (sent by email or by any other means). Any objection to the content of this confirmation must be notified by registered letter or email within three days after receipt, in the absence of which the recipient will be deemed to have approved the content of the confirmation.
2. The content of the contract between the parties is determined exclusively by what is stated in the order confirmation and these Terms and Conditions regarding the contract.
3. In the case of contracts, deliveries and orders for which PVM did not issue a written quote or order confirmation, the invoice or delivery note sent by PVM is also regarded as the order confirmation, which is deemed to fully and accurately represent the contract.
4. The fact that PVM already supplies the customer and/or has supplied the customer in the past, or provides services or has provided services to the customer, does not give the customer any entitlement whatsoever to be supplied by PVM in the future. This will not give rise to an enduring

relationship, unless specifically provided otherwise in a written contract. PVM is not obliged to give any reason whatsoever for refusing to supply the customer in the future.

Article 4: Prices

1. Prices stated in PVM's quotes and price lists are exclusive of VAT and apply solely to the weight in kilos and/or number of units specified therein.
2. Prices in quotes are based on delivery ex works (EXW) in accordance with the Incoterms 2010. Ex works is understood to refer to PVM's business premises in the Netherlands.
3. In the event of a change in the prices (charged to PVM by suppliers) and/or a change in other price-determining factors, such as exchange rates, wages, taxes, import and export duties, costs, freight etc subsequent to an offer by PVM or an order by the customer, PVM will be entitled to adjust the prices accordingly at any time with due observance of the applicable provisions of peremptory law, irrespective of whether or not the change was foreseeable to PVM at the time of the offer or order. PVM will notify the customer of the aforementioned changes at the moment when the changes become known to PVM.
4. The changes in the price as referred to in the previous paragraph will not entitle the customer to cancel, terminate or dissolve the contract in any way whatsoever.
5. Any brochures, price lists and other information supplied by PVM are of an indicative nature only and are not binding on PVM.

Article 5: Invoice and payment

1. Payment of the invoice must be made within 30 days after the invoice date, unless explicitly agreed otherwise in writing. Payment must be made by making a deposit or credit to a bank account specified by PVM in the currency indicated on the invoice and inclusive of VAT. The settlement date stated on PVM's bank statement is decisive in determining the date of payment.
2. The customer is not entitled to suspend or offset payment under any circumstances whatsoever.
3. If the sum payable according to the invoice has not been paid on time, the customer is in default without any demand or prior notice of default being required and, starting from the due date of the invoice, the customer owes PVM the statutory interest under art. 6:119a of the Dutch Civil Code.
4. PVM reserves the right to refuse to consider notifications of discrepancies between the prices on the invoice and prices agreed in advance with PVM or discrepancies between the quantity of products on the invoice and the number of products actually delivered up to a value of EUR 5 (five euros).

Article 6: Claims

1. PVM's claims against the customer, of any nature whatsoever, always become due and payable in full immediately and without further notice of default or notification being required, in the following cases:
 - if the customer fails to comply or to comply on time with any obligation it has arising from any contract concluded with PVM;
 - if the customer is declared bankrupt/insolvent or an application has been submitted for its bankruptcy/insolvency, or if the customer has applied for a moratorium on payments or has been granted a moratorium on payments;
 - if the customer applies for a debt rescheduling arrangement or a debt rescheduling arrangement is declared applicable, or a guardianship order over the customer has been applied for;
 - if attachment has been levied on any of the customer's goods;
 - if the customer enters liquidation or gives notification that it will be ceasing or has ceased its business operations;

- if the customer transfers its business or a part thereof, including incorporating the business into a newly established or existing company, or transfers control (or partial control) over the business.
- 2. In the cases referred to in paragraph 1, PVM is entitled without any notice of default and without judicial intervention to suspend all current contracts between the customer and PVM, or to demand cash payment for them, even if previously agreed otherwise, or to fully or partially dissolve contracts, and to immediately repossess any goods supplied, without PVM being obliged to provide any compensation or guarantee, but without prejudice to its other rights, including the right to compensation.
- 3. PVM can offset everything that it owes to the customer at any time pursuant to a contract, whether or not it is due and payable, against what the customer owes to PVM or its associated companies.
- 4. PVM is entitled at any time to offset all of the customer's claims against PVM that are measurable in money against any claims that PVM or companies associated with PVM in any way may have against the customer.
- 5. If the customer is in any way part of a group of companies, for the purposes of this article the customer is also understood to mean any companies belonging to that group in any way.
- 6. All judicial and extra costs (including litigation costs) actually incurred by PVM, arising from or connected with failure to comply with the customer's obligations correctly or on time, will be entirely for the account of the customer.
- 7. Judicial costs are specifically not limited to the assessed litigation costs, but will be for the account of the customer in their entirety, if the court rules against (or overwhelmingly rules against) the customer.
- 8. PVM is entitled at any time to require personal or property-law-related security from the customer, at PVM's own discretion, for compliance with the customer's financial obligations (including future obligations) to PVM, all the more so if PVM has good reason to fear that the customer will not comply with its payment obligations to PVM on time. If and for as long as the customer refuses or is unable to provide security in such a case, PVM is entitled to suspend the performance of its obligations or to terminate the contract(s) with immediate effect, without being obliged to provide any compensation.

Article 7: Retention of title and transfer of ownership

1. All goods delivered and to be delivered to the customer by PVM will remain the exclusive property of PVM until the customer has complied with all of its obligations to PVM regarding current, previous and future similar deliveries, regarding additional work carried out or to be carried out by PVM, and regarding claims (including future claims) of PVM against the customer on account of failures (including future failures) by the customer to comply with its obligations to PVM.
2. The customer is not entitled to encumber the goods in any way whatsoever with a restricted security right or right of enjoyment or otherwise to prevent PVM from taking recourse against them until ownership has transferred.
3. The customer is obliged to handle the goods delivered under retention of title with due care and to store them identifiably as property of PVM until ownership has transferred to the customer.
4. The customer is obliged, for the duration of the retention of title and at its own account, to insure the goods against fire, explosion and water damage, further damage or destruction as a result of any cause whatsoever, as well as against theft, and to allow PVM to inspect the relevant insurance policies at its first such request.
5. If the customer fails to comply with its payment obligations to PVM or PVM has good reason to fear that the customer will fail to comply with those obligations, PVM is entitled to immediately repossess the goods delivered under retention of title. Following repossession, the customer will be credited for the invoice amount minus the costs associated with repossession and the loss incurred by PVM as a result of repossession of the goods.

6. If PVM relies on this provision to reclaim any goods as its property after delivery, the customer will show PVM where the goods are located and will grant PVM free access to its grounds and/or buildings at any time in order to inspect the goods and/or to exercise PVM's rights.
7. If the customer creates a new good from goods delivered by PVM under retention of title, the customer is acting on behalf of PVM in this respect and will become custodian of the new good on behalf of PVM.

Article 8: Delivery and delivery periods

1. The customer is obliged to take receipt of goods offered to it by PVM for delivery.
2. Insofar it has not been agreed otherwise in writing, deliveries shall be made ex works, at a location to be specified in the Netherlands, in accordance with the Incoterms 2010. The risk transfers to the customer at the moment when the goods are offered to the customer or a carrier engaged by the customer. This is the moment at which PVM notifies the customer that the goods are ready for delivery in the warehouse.
3. In deviation from the provision contained in the previous paragraph, it may be agreed in writing that PVM will arrange for transportation. The risk and costs of storage, loading, transport and unloading will also be borne by the customer in that case, starting from the date of notification as referred to in 7.4. The customer is free to take out insurance against these risks.
4. PVM will notify the customer in writing that the goods are ready for delivery in the warehouse. The customer will then be obliged to take receipt of the goods (or arrange for receipt of the goods) that are to be delivered to the customer within five business days after the aforementioned written confirmation.
5. If the customer does not take delivery of the goods before the expiry of the delivery period and/or the customer refuses the goods, the goods will be deemed to have been delivered. PVM reserves the right to submit an invoice to the customer for the delivery.
6. If the customer has not taken delivery of the products upon expiry of the agreed delivery period, PVM is entitled to store the products at its own premises at the account and risk of the customer (if PVM has sufficient storage available). In the event of failure to take delivery on time, PVM is entitled, once a period of 14 days has elapsed following expiry of the delivery period, to dissolve the contract without prejudice to PVM's right to compensation and PVM's right to proceed to sell the products to third parties.
7. The manner in which the goods are packaged will, in the absence of any further written agreement, be determined by PVM.
8. PVM is always entitled to make partial deliveries, which may then be invoiced separately. The customer is obliged to pay for all partial deliveries in accordance with the provision contained in article 5 of these Terms and Conditions.
9. The minimum order quantity per item is one pallet layer. PVM reserves the right to accept only orders for full pallet layers and not to supply individual cartons for each article number.
10. Specified delivery periods for goods or services are never to be regarded as strict deadlines for PVM unless agreed otherwise in writing.
11. The delivery period does not commence until the contract has been formed, all information and materials necessary for the commencement of performance are in the possession of PVM and any payment, insofar as it is required of the customer upon concluding the contract, has been paid.
12. Only if a delivery period has been explicitly agreed in writing to be a strict deadline will the customer be entitled to claim dissolution of the contract if PVM fails to deliver the ordered goods within this period, but only after the customer has sent PVM a registered letter granting it a reasonable period within which it may yet comply with its obligations.
13. If PVM has made pallets, packing cases, crates, containers etc ("packaging materials") available or arranged for a third party to provide such materials, the customer is obliged, except in the case of single-use packaging, to return the packaging materials to PVM to the address specified

by PVM at the customer's own account and risk, otherwise PVM may charge the costs of these packaging materials to the customer.

Article 9: Inspection and complaints

1. The customer is obliged to inspect the quality and quantity of goods or services immediately after delivery. Any defects related to quality or quantity must be reported in writing within 48 hours after delivery, stating the nature and scope of the complaints. Any other complaints must in any event have been received by PVM within four business days after receipt of the goods. In the absence of written notification, the customer will be deemed to have approved the delivered goods or services and complaints will no longer be accepted for consideration in this connection.
2. The quantities stated in consignment notes or other delivery documentation will be regarded as correct by PVM, unless evidence is provided to the contrary.
3. In the case of complaints, PVM is not liable for damage that arises sixty days after delivery.
4. At PVM's first such request the customer is obliged to return the allegedly defective goods to PVM at the customer's own account and risk within five business days after submission of the complaint, packaged in the same way that PVM had packaged them.
5. The submission of a complaint will never constitute grounds for the suspension or offsetting of the customer's payment obligations to PVM or for dissolution of the contract(s).
6. After discovery of any defect the customer may not make further use of the good in question or dispose of it without having obtained written permission for this from PVM. If the customer nevertheless does so, complaints will not be accepted for consideration.
7. If PVM decides that a complaint is well founded, it will supply replacement goods or services if that is possible or, if that is not possible, will credit the customer for the sums that it was invoiced. PVM is not obliged to render any other performance or to compensate any losses.
8. PVM is not obliged to supply replacement products or to compensate the invoice amount if the defective products are not made available to PVM in a timely manner and/or if the customer has not strictly complied with the storage instructions for the delivered products, resulting or potentially resulting in a deterioration in quality and/or making it no longer possible to investigate the accuracy of the complaints expressed by the customer.
9. If PVM decides that a complaint is unfounded, the returned products will be destroyed, unless the customer submits a written request to PVM for the goods to be sent back. Such a request must be submitted to PVM at the moment when the goods are returned to PVM. Goods are sent back to the customer at the customer's own account and risk.

Article 10: General obligations of the customer

The customer guarantees that it:

1. Will only advertise PVM's brands in a way that has been approved in writing by PVM in advance.
2. Will refrain from making any negative statements about the name, brands and products of PVM.
3. For every breach or failure to comply strictly with the obligations in this article the customer must pay a penalty of €10,000 (in words: ten thousand euros) that is not eligible for reduction or offsetting and in such a case must accept that PVM is entitled to declare that any concluded purchase contract(s) is/are cancelled or dissolved and/or to exclude the customer from further deliveries of goods and/or services, all of this while remaining entitled to compensation and without prejudice to PVM's right to demand compliance, possibly in combination with compensation.

Article 11: Guarantee

1. PVM guarantees that the products are safe for human consumption and comply with the applicable legislation in the country in which they were produced.
2. Unless agreed otherwise in writing, the guarantee encompasses only replacing the goods or services in question or crediting the invoice amount as referred to in article 8.7. All losses, both direct and indirect, which arise due to non-conformity or defectiveness of the goods or services supplied by PVM, are excluded from the scope of the guarantee.
3. Guarantee entitlements expire if instructions (including supplier instructions) or instructions from PVM have not been complied with when using the goods, if the goods are used for anything other than normal purposes or if the goods are handled, stored or used in an improper manner.
4. If the customer fails to comply with its obligations, this will also result in PVM being relieved of its obligations (including its guarantee obligations).
5. Guarantees also expire upon failure to inspect or to submit complaints in a timely or correct manner, as referred to in article 9.

Article 12: Liability and indemnity

1. The conformity of the products with the applicable legislation of the country of sale must be checked exclusively by the customer, who bears all associated liability. The customer must at its own expense acquire all licences, permits, approvals and/or registrations that are necessary or advisable for the import and sale of the products in the country of sale. The customer indemnifies PVM for any losses of any nature whatsoever that PVM may incur as a consequence of non-conformity of any of the products with the legislation in the country of sale.
2. Except in the case of intent or wilful reckless on the part of PVM or its management, PVM is not liable for any loss of any nature whatsoever that the customer, its staff or other ancillary persons or any third party may incur as a consequence of non-conformity of the goods or services supplied by PVM or defectiveness of the goods or services supplied by PVM and for losses as a consequence of any advice from PVM regarding those goods or services provided by PVM, as well as for losses as a consequence of the relevant goods or services not being supplied on time, properly or completely.
3. In the event that it is established at law that PVM is liable for losses referred to in the previous paragraph despite the provision contained therein, its liability will always be limited to the amount actually paid out under its insurance or, if there is no insurance cover, for any reason whatsoever, to the invoice amount of the goods or services supplied by it and with which its liability is connected.
4. The provisions contained in paragraphs 2 and 3 concern both contractual and non-contractual liability on the part of PVM, including product liability.
5. The customer indemnifies PVM against any claims by its ancillary persons, including its staff or representatives, and/or third parties, for losses for which PVM has excluded and/or limited liability to the customer and concerning losses as a consequence of non-conformity of any of the products with the legislation in the country of sale.

Article 13: Performance by third parties / Transfer of rights

1. PVM is entitled to make use of the services of third parties in the performance of the contract.
2. PVM may fully or partially transfer its rights and/or obligations under the contracts with the customer to a third party at any time or furnish them as security in any way, for which the customer now grants its permission should that situation arise.
3. The customer cannot fully or partially transfer its rights and/or obligations under the contracts with PVM to a third party or furnish them as security in any way (e.g. as a pledge).

Article 14: Force majeure

1. Force majeure on the part of PVM shall in any case include: any circumstance beyond its control that results in compliance with obligations to which these Terms and Conditions apply being permanently or temporarily prevented.
Insofar as such is not already covered by the aforementioned description, force majeure also includes: transport bans, import bans, export bans, strikes, occupations of business premises, employee sickness absence, transport obstructions, riots, acts of war, fire, water damage, defective machinery, disruptions to energy supplies, government measures (including in any case import and export restrictions), sales bans, all of this related to PVM and/or its suppliers, as well as breach of contract by PVM's suppliers resulting in PVM being unable or no longer able to comply with its obligations to the customer.
2. If in the opinion of PVM the force majeure situation is of a temporary nature, it is entitled to suspend performance of the contract until the circumstance causing force majeure ceases to apply.
3. If in the opinion of PVM the force majeure situation is of a permanent nature, it is entitled without judicial intervention to amend the contract in accordance with the circumstances or to fully or partially dissolve or immediately terminate the contract, without being obliged to provide any compensation to the customer.
4. If, when the force majeure situation occurred, PVM had already partially complied with its agreed obligations, it will be entitled to invoice the work already done separately in the interim and the customer must pay this invoice as though it pertained to a separate transaction.

Article 15: Intellectual and/or Industrial Property Rights

All intellectual and/or industrial property rights, both of PVM and its suppliers, to all products or services supplied by it, are reserved by PVM. The customer undertakes not to violate or harm these rights in any way whatsoever, directly or indirectly, by exercising them or by any other means, and recognises that PVM is the party entitled to these rights.

Article 16 - Confidentiality

Technical, commercial, economic and other information and data related to PVM's activities and products, including but not limited to its services, plans, programs, processes, prices, costs, quotes, activities, customers, suppliers and manufacturers, which comes to the knowledge of the customer or any affiliated companies, will be treated as PVM's confidential property and will not be used by the customer other than for the benefit of PVM for the implementation of the agreement; and will not be disclosed to others during or after the duration of the agreement without PVM's prior written consent. Information provided by PVM to the customer in writing or through other tangible media will be returned to PVM either at its first request or upon termination of the agreement.

Article 17: Cancellation

Cancellation by the customer of a contract concluded with PVM can only take place with the consent of PVM.

Article 18: Dissolution

The mere occurrence of the following circumstances will entitle PVM, without any warning, notice of default or judicial intervention being required, to either fully or partially dissolve the contract and reclaim the delivered goods as its property and/or to demand payment in full of any amount owed to PVM by the customer, all of this without prejudice to PVM's entitlement to compensation:

- the customer fails to comply with any of its obligations to PVM or to do so in a timely or correct manner;
- the customer is declared insolvent/bankrupt, an application for insolvency/bankruptcy has been submitted, the customer applies for a moratorium on payments or has been granted a moratorium on payments;
- the customer requests the application of a debt rescheduling arrangement;
- attachment is levied or has been levied on all or part of the customer's property;
- the customer is not sufficiently creditworthy in the opinion of PVM to comply with its obligations to PVM;
- the customer's business is dissolved or wound up;
- the customer ceases or has already ceased its business operations, transfers its business or a part thereof, which includes incorporating its business into a newly established or existing business, or transfers control (or partial control) of the business and the customer has not already complied with all of its obligations to PVM.

Article 19: Termination

In the event that a contract is formed for a definite or indefinite period despite the provision contained in article 3, paragraph 4 of these Terms and Conditions, PVM is entitled to terminate such a contract on any grounds whatsoever with due observance of a reasonable notice period. PVM is not in any case liable to pay any compensation.

Article 20: Applicable law and competent court

1. All contracts concluded with PVM to which these Terms and Conditions apply shall be governed exclusively by Dutch law. The Vienna Convention on Contracts for the International Sale of Goods and similar conventions are not applicable.
2. Any dispute arising from the contracts concluded between PVM and the customer, including these Terms and Conditions, will be brought before the competent court in the locality in which PVM has its place of business. If the dispute falls within the competence of the subdistrict court, the statutory rules on jurisdiction apply.

Article 21: General Data Protection Regulation

1. In accordance with the legislation applicable to data protection, PVM informs the customer that personal data may be collected and processed by PVM as a consequence of the conclusion of a contract. The data will be recorded and processed under the control of PVM. The customer explicitly agrees to the collection, processing and maintenance of such personal data based on the aforementioned contractual relationship.
2. PVM informs the customer that personal data will not be disclosed to any other party than PVM or to any other business in the PVM Group (which may be based outside the European Union) or to any other business that does not have a processing relationship with PVM and that personal data will only be available, recorded and processed with a view to maintaining the aforementioned contractual relationship.
3. PVM will retain personal data as long as is necessary to comply with the performance of the contract or to comply with any statutory regime that may impose an obligation on PVM to retain the data for a longer period.
4. PVM informs the customer about the latter's right to request access and rectification or deletion of personal data or to object to processing, as well as the right to data portability. Any request concerning the protection of personal data and the exercise of the aforementioned rights can be submitted to PVM at the address stated at the start of this contract.
5. PVM informs the customer of its right to submit a complaint to a supervisory authority.

6. If the customer processes personal data on behalf of PVM when performing this contract, the parties must sign a data processing agreement, which will become an integral part of the contract.
7. Failure by the customer to comply with any of the obligations imposed in this clause and in the data processing agreement will give PVM good reason to terminate any contract with immediate effect and without the customer being entitled to claim any losses. On this point the customer commits itself to indemnify PVM against any losses or liability that may arise from the violation of any obligation by the customer.