



## Terms of Sale and Delivery

### 1. Interpretations

1.1. In these Terms of Sale and Delivery the following terms shall have the following meanings:

**Buyer:** the party to which Verde Beef Processing Plc (Verde Beef) supplies goods and/or to which Verde Beef renders services or which has agreed on this with Verde Beef, and also the party that has given Verde Beef an order related to these.

**Seller:** the Verde Beef entity that uses these Terms of Sale and Delivery and has declared them applicable and/or enterprises associated with it;

**Parties:** shall refer to the parties to this Terms of Sale and Delivery from time to time

**Agreement:** all agreements between the Seller and the Buyer concerning the purchase of goods and/or services by the Buyer from the Seller, and also any other order that the Buyer gives to the Seller, and also all (legal) acts that are related to this.

### 2. Applicability

2.1. These Terms of Sale and Delivery shall apply to all offers of the Seller, to the Agreement and to all the other legal acts between the Seller and the Buyer.

2.2. Deviation from and/or addition to these Terms of Sale and Delivery may only be agreed in writing and explicitly.

2.3. Terms of Sale and Delivery, by any name whatsoever, of the Buyer shall explicitly not apply.

2.4. In the event that the contents of the Agreement deviate from the contents of these Terms of Sale and Delivery, the contents of the Agreement shall prevail.

2.5. The legal relationship between the Seller and the Buyer shall also be governed (apart from the provisions from the Agreement and these Terms of Sale and Delivery) by the latest version of the Incoterms at the time when the Agreement was concluded. Where the provisions of the Agreement and/or these Terms of Sale and Delivery deviate in contents unequivocally from the provisions of the latest version of the Incoterms at the time of the conclusion of the Agreement, the provisions of the Agreement and/or these Terms of Sale and Delivery of sale shall prevail.

2.6. All orders are subject to confirmation and approval of the Seller's Credit Department. Oral agreements shall be confirmed in writing by the Seller in order to be effective.

### 3. Delivery, Time of Delivery

3.1. Delivery must be made as stipulated in Seller's offer or order confirmation in accordance with the latest version of the Incoterms at the time when the Agreement was concluded.

3.2. Unless otherwise agreed, transportation of the goods shall be at the Buyer's risk and all delivery charges and carriage expenses shall be charged to the Buyer.

3.3. The Seller shall incur no liability as a result of transportation time of the goods. Compliance with the agreed delivery deadlines shall be determined based on the time of shipment of the goods from the place of dispatch.

3.4. Notifications of defects concerning visible damage incurred in transit shall immediately be registered by the Buyer on the CMR bill of carriage and presented in writing to the Seller. The Seller's acknowledgement of any notification of defect as described above is subject to the certification of such defect by the carrier or the carrier's insurance company.

3.5. The Seller shall be permitted to perform partial deliveries of any goods sold under the terms of sale and delivery. Each

delivery constitutes a separate contract and failure of any one delivery shall not invalidate remaining delivery (ies).

3.6. In the event that force majeure, veterinary circumstances, strike or lockout or any other events or incidents, which are beyond the control of the Seller - whether such event or incident occur at the Seller's premises or at the premises of the Seller's subsupplier - prevent the compliance with the agreed time of delivery, the time of delivery shall be extended by the duration of the disruption. If, due to events or incidents as described above, the delivery is subsequently rendered impossible or unreasonable for either of the parties, both parties are entitled to withdraw from the agreement, either entirely or in part.

3.7. In the event of a delay in delivery (after having specified an appropriate extension of the time of delivery) or in the event of impossibility for which the Seller is responsible, the Buyer is entitled to withdraw from the agreement without incurring liability towards the Seller. The Buyer is not entitled to claim compensation as a result of non-fulfilment or compensation for damage caused by delay, unless caused by the Seller's intent or gross negligence or the Seller's violation of material contractual obligations.

### 4. Prices

4.1. Unless otherwise agreed, all prices stated are exclusive of VAT and any existing or future public duties and other costs beyond the Seller's control.

4.2. Unless otherwise agreed, all bank charges, are to be borne by the Buyer.

4.3. The Seller reserves the right to make price adjustments if documented changes in taxes and duties on goods, tariff rates, import/export duties, currency exchange rates, freight charges (where freight is payable by the Seller) or other conditions beyond the Seller's control increase the price of the Seller's goods.

### 5. Terms of Payment

5.1. Unless expressly agreed otherwise in writing, all Sellers invoices must have been paid upon delivery of the goods without any discount or set-off, which period shall be a final deadline.

5.2. For delays in payment, the Seller should be entitled to charge an interest rate of five (5) per cent + the official interest rate of the European Central Bank in force at that time when the payment should have been made. The penalties are due the day after the payment date set out by the invoice, without any notice being necessary. The right to claim damages caused by delayed payment is reserved.

5.3. In the event that following conclusion of the agreement it is established that due to a deterioration of the financial situation of the Buyer, the Seller's amounts receivable are jeopardized, the Seller is entitled, regardless of the agreed terms of payment and agreed maturity of invoices, to demand immediate payment of all outstanding amounts receivable and render the fulfilment of concluded delivery agreements subject to prepayment or adequate pledging of security. If Buyer defaults on any payment, or if Seller is unable to secure credit insurance on the Buyer due to Buyer's financial condition, Seller has the right to cancel the order.

5.4. The above shall not affect any additional claims pursuant to statutory rules in the event of arrears.

5.5. Cheques, bills of exchange and any other payment orders are only accepted on account of payment. The Seller's



representatives or employees are only entitled to accept other means of payment than cash payment upon presentation of a written power of attorney issued by the Seller.

#### **6. Notification of Defects/Defects Liability**

- 6.1. The Buyer must inspect the goods delivered immediately and carefully upon receipt.
- 6.2. Any complaints of the Buyer about an incorrect or incomplete execution of an order must be submitted in writing to the Seller at the latest 24 hours following receipt of the goods or discovery of any non-conformity, everything at the risk of forfeiting any rights relating to a shortcoming.
- 6.3 Any weight loss claim must be supported by an official weight slip from the buyer. The slip should clearly display the calibration date of the weight scale.
- 6.4. In the event of latent defects, any complaints in this respect must be reported in writing at the latest on the day following the day on which the defect has been discovered or could have been discovered, but at the latest within two (2) weeks after release or receipt of the goods, stating box identification number or the identification number stated on the label which is attached to the meat, which period shall be regarded as expiry period.
- 6.5. In order for notifications of defects submitted orally to be effective, such notifications shall subsequently be confirmed in writing by the Buyer.
- 6.6. In case of notification of defects, the Buyer shall store the goods in a professional and safe manner in order to prevent any damage to the quality of the goods and the Seller shall have the opportunity to inspect the goods within three days from receipt of the notification. The Buyer loses the right to complain about any defects, if the delivered goods are included in Buyer's production or further processed.
- 6.7. In the event of defects, including the absence of warranted properties, the Seller undertakes at its own choice to make subsequent or replacement delivery within a reasonable time or to allow a proportional reduction of the purchase price. No other remedies are available to the Buyer.

#### **7. Handling of Meat Products**

- 7.1. The Buyer shall be obliged to store fresh and smoked meat and sausage products at no more than 7°C and frozen meat at minus 22 °C or colder, at the risk of forfeiting any right relating to a shortcoming in the absence of proof thereof.

#### **8. Labelling, Cross**

- 8.1. The goods meet rules and regulations in Seller's country as regards labelling and composition and quality guidelines. The Buyer shall be responsible for the correct labelling of the goods pursuant to applicable local law in connection with a sale.

#### **9. General Liability**

- 9.1. The Buyer shall not be entitled to claims for compensation of any kind - including as a result of breach of secondary contractual obligations, erroneous advice, culpa in contrahendo, unlawful / tortious acts - unless in case of intent, gross negligence or breach of material contractual obligations on the part of the Seller.
- 9.2. The Seller shall under no circumstances have any liability for the Buyer's or any third party's loss of production, loss of profit, loss of business, lost opportunities, loss/waste of time, loss of data or information, loss of goodwill, loss of image or reputation, attorney or other advisor expenses, loss relating to withdrawal or recall of products or products of which the

Seller's products form a part (whether voluntary or ordered by a competent authority), loss relating to tracing, examination, analysis, transportation, breakdown or destruction of products or products of which Seller's products form a part incurred as a result of, in connection with, by reason of or caused by a defective product or not delivered product.

- 9.3. The aggregate liability of the Seller shall always be limited to the damage proven and cannot exceed the purchase price of the goods which the claim for damage is related to.
- 9.4. The Buyer shall indemnify and hold the Seller harmless to the extent that the Seller incurs liability towards any third party in respect of any loss or expenses for which the Seller is not liable towards the Buyer.

#### **10. Place of Performance, Venue, Applicable Law**

- 10.1. The place of performance of the delivery shall be the place of dispatch of the goods.
- 10.2. The place of performance of payment shall be Seller's registered address.
- 10.3 These terms and conditions are prepared in the English language, and the English language shall control all interpretations, disputes, and adjudications pertaining thereto.
- 10.4 Any dispute, claim or controversy between the Parties as to matters arising pursuant to this Agreement, including its conclusion, interpretation, performance, breach, termination or invalidity which cannot be settled amicably within thirty(30) days after receipt by one Party of the other Party's request for such amicable settlement may be submitted by either Party to arbitration. Each dispute submitted by a Party to arbitration shall be heard by an arbitration panel composed of three (3) arbitrators, in accordance with the following provisions: The Parties shall each appoint one (1) arbitrator and these two (2) arbitrators shall jointly appoint a third arbitrator, who shall chair the arbitration panel.
- 10.5 Arbitration proceedings shall be conducted at Dubai international arbitration centre (DIAC) in accordance with DIAC rules. The Seller is further entitled, at its own discretion, to bring any legal proceedings against the Buyer before the competent court of the Buyer's registered office. the decision of the arbitrators is final and non-appealable.
- 10.6. The Buyer agrees to reimburse Seller for all costs and expenses, including reasonable attorney's fees, incurred in collecting any funds owed to Seller, or otherwise incurred in enforcing the rights of Seller under this contract. Buyer agrees to reimburse Seller for attorney's fees incurred as a result of any failure to consummate or any breach of this contract by Buyer.
- 10.7. If a claim for loss or damage is raised by a third party against the Seller, and the claim is based on damage or loss alleged to have been caused by products delivered from the Seller to the Buyer, the Buyer shall be obligated to let itself be summoned to the court or arbitral tribunal which examines the claim against the Seller.
- 10.8. These terms of sale and delivery shall be governed by applicable law in the country of the Seller's registered office. The provisions of the UN Convention on the International Sale of Goods (UNCITRAL/CISG) shall not apply.