

## 1. GENERAL

1.1 All offers from and all orders to FlavoLogic and all agreements, whether orally or in writing, including any amendments thereto (collectively "Agreements") between FlavoLogic and a customer of FlavoLogic (hereinafter: the "Customer") for the sale and delivery of products are subject to these general terms and conditions which are an integral part of the Agreement. A "Customer" is defined as an entrepreneur within the meaning of Sec. 14, German Civil Code or a legal entity. Agreements are not binding on FlavoLogic until the receipt by the Customer of a confirmation by FlavoLogic which is signed by FlavoLogic.

1.2 The Customer may, in a respective Agreement, invoke provisions that deviate from these general terms and conditions herein or that waive or that otherwise change any of the provisions in these general terms and conditions only if and to the extent that FlavoLogic has accepted such provisions, deviation, waiver, change or contradiction in writing.

1.3 The Customer who has entered into an Agreement with FlavoLogic upon which these general terms and conditions are applicable, consents to the applicability of these general terms and conditions to Agreements concluded with FlavoLogic hereafter.

1.4 If for any reason any provision in these general terms and conditions is held to be invalid, illegal or unenforceable by any reason, the remainder shall remain in full force and effect; an invalid, illegal or unenforceable provision shall be deemed to be replaced by a valid, legal and enforceable provision which most closely achieves the economic purpose of the invalid, illegal or unenforceable provision as far as possible.

1.5 Any omission or forbearance by the parties with the enforcement of the correct and timely compliance with the, specific or generic, terms and conditions set forth herein, or with the exercise of any privilege under these general terms and conditions, shall not be considered a waiver or a novation, nor shall prevent the parties from exercising such rights or privileges in the future.

1.6 These general terms and conditions shall inure to the benefit of and be binding upon the parties and their respective successors and authorized assignees at any title, which shall comply with all terms and conditions set forth in these general terms and conditions.

## 2. PRICE

2.1 Unless expressly indicated or agreed otherwise, the prices quoted or agreed upon by FlavoLogic shall be net prices, exclusive of VAT and exclusive of any import or export duties, costs of insurance, adequate packaging, unloading, inspections, tests, certifications and the like, and prices are only valid for delivery Ex Works Incoterms (2020) as may be amended, at the location of FlavoLogic. The prices are subject to adjustment for any changes to the products or the specifications on which the parties agreed or which are required by applicable regulations or standards. Notwithstanding anything to the contrary herein or in the Agreement, to the extent that any particular Agreement provides that the prices thereunder are inclusive of import duties, then (i) the rate of such import duties shall be deemed to refer to and reflect the rate of import duties known on the date on which such particular Agreement is signed by FlavoLogic and the respective Customer (hereinafter: the "**Known Import Duties Rate**"); and (ii) to the extent that, at any time after the date on which said particular Agreement is signed by FlavoLogic and the respective Customer, the rate of such import duties is increased above the Known Import Duties Rate, then the prices under such particular Agreement shall be adjusted automatically so as to reflect the updated import duties rate and the payment of the difference between the Known Import Duties Rate and the updated import duties rate shall be at the Customer's sole expense and responsibility.

## 3. DELIVERY AND DELIVERY TIME

3.1 Delivery takes place Ex Works Incoterms (2020) as may be amended, Hiwa Rotterdam Port Coldstore (or any other different warehouse indicated by FlavoLogic whether orally or in writing) once FlavoLogic or a third party on behalf of FlavoLogic has the products ready to be loaded on the vehicle used for transport. According to Ex Works Incoterms (2020), the costs and the risk of cargo loading and transport will be paid and borne solely by the Customer, even in the case FlavoLogic is the party that organizes and/or directly performs cargo loading and/or transport. In case of a difference between these general terms and conditions and the Incoterms (2020) as may be amended, these general terms and conditions shall prevail.

Notwithstanding anything to the contrary herein or in the Agreement, where products are delivered Delivered Duty Paid (Incoterms (2020) as may be amended) then (i) any costs of carrier's waiting times starting immediately upon arrival of the products at their designated location and up to 2 hours thereafter shall be at FlavoLogic's expense, while any costs, fines, liabilities, expenses either (x) starting immediately upon the lapse of the aforementioned 2 hours; and/or (z) related to carrier's waiting times being beyond the aforementioned 2 hours, shall be at the Customer's sole cost and expense; and (ii) any costs, fines, liabilities, expenses related to the carrier's cancellation on the designated delivery day shall be at the Customer's sole cost and expense.

3.2 A failure to make a timely delivery shall in no event entitle the Customer to additional or substitute compensation or to non-compliance with any of its own obligations arising from the Agreement. However, if the failure to provide a timely delivery solely results from a circumstance that can be reasonably attributed to FlavoLogic and subsequently, if and insofar as FlavoLogic still fails to deliver within a reasonable period of time after the Customer has informed FlavoLogic thereof in writing, the Customer shall be entitled to terminate the Agreement by means of a written statement.

3.3 FlavoLogic has the right to make partial deliveries.

3.4 In the case FlavoLogic is unable to meet any kind of agreed delivery deadlines for reasons beyond FlavoLogic's control, FlavoLogic shall inform the Customer promptly and establish the expected new delivery deadline. If FlavoLogic is unable to perform also within the new delivery deadline, FlavoLogic is entitled to rescind the Agreement in whole or in part; in such case, any consideration already provided by the Customer in relation to the undelivered products will be reimbursed. In particular, a delay in delivery to FlavoLogic from its suppliers shall be deemed an inability to perform for the purposes of this section 3.4.

## 4. RISK AND TRANSFER OF OWNERSHIP

4.1 After the products have been delivered as per Article 3.1, the products are for the Customer's sole expense and risk.

4.2 If the Customer is not able to timely pick-up the products in accordance with Article 3.1, for whatever reason, such products are for the Customer's sole expense and risk as of the moment that such products were ready for transport or as of the moment the Customer was informed that the products were ready to be picked-up, whichever is earlier. As of that moment, loading, dispatching or transport, unloading and insuring such products shall be effected for the sole expense and risk of the Customer.

4.3 The industrial or intellectual property rights to or in connection with the delivered products or any materials delivered in connection therewith, including without limitation any product specification, formulation produced or supplied, shall remain at all times exclusively with FlavoLogic or with third party title owners and shall in no event be transferred to the Customer.

## 5. RETENTION OF TITLE

5.1 All products sold by FlavoLogic shall remain the sole and exclusive property of FlavoLogic until the Customer has paid in full all prices and other sums that it owes to FlavoLogic for the products or otherwise in connection with the underlying Agreement and/or in connection with prior or subsequent Agreements of the same nature, including, without limitation, payment obligations, damages, costs, charges, expenses and interest. If applicable laws do not allow the retention of title, but allow FlavoLogic to reserve other security rights, FlavoLogic may exercise these rights. The Customer has no right of retention in respect of those products.

5.2 The Customer will store products that have not yet been fully paid for separately and in such a way that they are recognizable as FlavoLogic's property.

5.3 The Customer grants FlavoLogic an irrevocable authority to: (i) take such measures which are necessary to maintain the property rights to the products by FlavoLogic, including, without limitation, to take actions in the name and on behalf of the Customer, and (ii) to enter any premises controlled by the Customer to re-take possession of the products which are still subject to the retention of title.

## 6. FORCE MAJEURE

6.1 FlavoLogic shall be entitled to invoke force majeure if the implementation of the Agreement is, in

whole or in part, temporarily or not, prevented or impeded by circumstances reasonably out of its control, including (but not limited to): (a) acts of war or the commencement or escalation of hostilities, (b) pandemics, (c) site or building blockades, (d) fire, (e) strikes, (f) faults on the part of suppliers, (g) stock shortages, (h) price increases by suppliers, (i) delayed delivery of parts, products or services by third parties to FlavoLogic, (j) accidents and (k) interruptions of business operations.

6.2 In the event of force majeure on the part of FlavoLogic, its obligations are suspended, and if the force majeure situation is not lifted within three months after the occurrence hereof, both parties are entitled to terminate the part of the Agreement that was not yet fulfilled or can no longer be fulfilled by means of written notice to the other party. In such case, neither the Customer, nor third parties shall have a claim against FlavoLogic for any compensation.

## 7. LIABILITY AND INDEMNIFICATION

7.1 The Customer shall promptly comply with its inspection and defect notification duties according to Sec. 377, German Commercial Code immediately on receipt of the products. Any obvious defects to the delivery shall immediately be reported back to the carrier in writing on the bill of delivery or notified in writing to FlavoLogic itself, as applicable. Any hidden defect shall be notified within 5 days from discovery, by e-mail, fax and/or in writing, giving full details of the alleged complaint. If the Customer does not fulfill these obligations, any damages which may result from such defects shall be borne by the Customer. After said timeframes, as applicable, any defects may no longer be asserted. Any notice of defect shall be accompanied by samples of the contested products.

7.2 The liability of FlavoLogic in connection with the products or any defects of the products that it has delivered is limited to (at FlavoLogic's discretion) replacement of or crediting the defective products.

7.3 FlavoLogic is not and shall not be, liable for any damages (such as but not limited to substitute, additional, consequential, direct damages or loss of profits) other than as set out in Article 7.2.

7.4 The limitation of liability shall not apply if and insofar as the damage suffered was inflicted intentionally by or was the result of gross negligence of FlavoLogic itself (and not any of its employees except for any directors of FlavoLogic).

7.5 In all cases in which FlavoLogic is obligated to pay compensation for damage, then the total sum of such compensation to be paid shall in no event exceed, at FlavoLogic's discretion, either the respective invoice value of the products in connection with which the damage was caused or, if the damage is covered by an insurance of FlavoLogic, the amount which is actually paid in the matter by the insurer.

7.6 If the products delivered by FlavoLogic are trading goods that FlavoLogic has purchased from a third-party supplier or subcontractor and resold to the Customer, FlavoLogic has the right to assign to the Customer any rights based on defects FlavoLogic itself may have against the third-party supplier or subcontractor and to demand the Customer to take action against the third-party supplier or subcontractor, as the case may be. In such case, FlavoLogic is liable for said defects only if claims against the third-party supplier or subcontractor cannot be enforced although they have been promptly and timely asserted, also in court, where applicable. Conditions that limit, exclude or establish liability, or that can be invoked against FlavoLogic by third-party suppliers or subcontractors in connection with the products delivered, can also be invoked by FlavoLogic against the Customer. With respect to the products to be delivered, the Customer shall strictly observe national and international governmental export, import and user restrictions. The Customer shall and will hold FlavoLogic harmless with respect to any damage suffered by FlavoLogic as a result of any violation of these restrictions.

7.7 Customer shall and will hold FlavoLogic harmless against any claims of third parties related to the performance of the Agreement.

## 8. PAYMENT AND SECURITY

8.1 Unless expressly agreed otherwise in writing in the Agreement, payment shall be made in the currency and within the payment term specified on the respective invoice. In any case, FlavoLogic is at any time (an ongoing business relationship included) entitled to make a delivery/deliveries in whole or in part subject to advanced payment or security to be provided by Customer. FlavoLogic will provide a written notice of

such reservation, without a special form being required.  
8.2 The Customer relinquishes any right to set-off amounts. Claims do not suspend the obligations of the Customer (including but not limited to the payment obligations).

8.3 If Customer fails to pay any amount due according to the Agreement, in particular if Customer fails to honor a check, revokes or do not perform a payment in a schema of distributed payments or discontinues such payments, or if FlavoLogic learns of any other circumstances that raise doubts in relation to the Customer's credit standing, FlavoLogic is entitled to demand immediate payment of the remaining due amount.

8.4 If the Customer fails to pay any amount due in a timely manner, the Customer shall be in default without the need of a prior notice of default by FlavoLogic. As from the day following the payment due date, overdue payment interest at 1% of the outstanding amount per month shall be due for any part of a month during which the default continues. In relation to merchants, FlavoLogic's claim to commercial default interest according to Sec. 353 German Commercial Code shall remain unaffected. In general, FlavoLogic reserves the right to assert any claims on grounds of further damage caused by Customer's default.

8.5 All judicial and extrajudicial costs incurred by

FlavoLogic as a result of the Customer being in default shall be paid by the Customer. The extrajudicial costs are deemed to amount to at least 15% of the amount which is claimed, with a minimum of € 250.

#### 9. TERMINATION

9.1 In the event the Customer (i) fails to partially or entirely perform one or more of its obligations, or fails to do so in a timely or proper manner; or (ii) files for, or has bankruptcy, receivership, judicial or extrajudicial recovery filed or declared against it; or (iii) requests a permanent or temporary suspension of payments; or (iv) proceeds to liquidate its company (or similar event), as well as if its assets are seized in part or in their entirety, then FlavoLogic shall be entitled to suspend the implementation of the Agreement or to terminate the Agreement with immediate effect, in part or in its entirety, by means of a written statement without the need of a prior notice of default by FlavoLogic, at its sole discretion, and always without prejudice to any other rights to which it is entitled to compensation of costs, damages, expenses and interest etc'.

9.2 The Customer shall only be entitled to terminate the Agreement by means of a written statement in the events described in Article 3.2 and 6.2 and in any event only after the full payment to FlavoLogic of all outstanding amounts at that time, including, without limitation, any payment obligations, damages, costs,

charges, expenses and interest, whether or not due.

9.3 Expiration or termination of the Agreement for whatever reason shall not prejudice the provisions of these general terms and conditions, which, by their nature, must be deemed to survive such expiration or termination, including but not limited to Article 7 and 10.

#### 10. DISPUTES AND APPLICABLE LAW

10.1 All disputes between the parties relating to the Agreement, further contracts resulting therefrom or in connection therewith shall: (a) be exclusively submitted to the German jurisdiction, competent court in Munich for Customers residing within the European Union, or (b) for any other Customers - be finally settled in accordance with the Arbitration Rules of the German Institution of Arbitration e.V. (DIS) , including the Supplementary Rules for Expedited Proceedings by one arbitrator, in the English language with the arbitration seat in Munich.

10.2 All agreements between FlavoLogic and the Customer, including, without limitation, these general terms and conditions, are subject to German law, without regard to the applicable conflict of law rules and any international/supranational treaties. The stipulations specified in the Convention of International Sale of Goods of 11 April 1980 are not applicable.