

**GENERAL TERMS AND CONDITIONS OF SALE AND DELIVERY OF
NACTIS FLAVOURS SAS, 845 avenue Marguerite Perey, 77127
Lieuxaint, France.**

Article 1 – Definitions

- 1.1. "Nactis" means Nactis Flavours, a French société par actions simplifiée (SAS), also trading under the name "Nactis Flavours by Nactarome", having its registered office at 845 avenue Marguerite Perey, 77127 Lieusaint, France, and registered with the Melun Trade and Companies Register under number 421 044 009.
- 1.2. "Customer" means any natural person or legal entity, including any distributor, purchasing Products from Nactis for purposes relating to its trade, business or profession.
- 1.3. "Products" means all products, goods and items offered or marketed by Nactis, including, without limitation, food flavourings and technological blends in liquid, paste or powder form.
- 1.4. "Contract" means any individual purchase contract entered into between Nactis and the Customer in relation to the Products.
- 1.5. "Offer" means any quotation, price list, catalogue or other information relating to the Products issued by Nactis, which shall constitute an invitation to enter into negotiations only and shall not constitute a binding offer to contract.
- 1.6. "Acceptance" means the Written order confirmation by which Nactis accepts the Customer's order. The Customer's order shall constitute the offer within the meaning of Articles 1113 and 1114 of the French Civil Code, and no Contract shall be formed until such order confirmation is issued.
- 1.7. "Days" means all calendar days, including public holidays.
- 1.8. "Writing" or "Written" means any communication made on paper or sent by email, which enables its author to be identified and its contents to be retained. Text messages (SMS) and messages exchanged through instant messaging applications are expressly excluded.
- 1.9. "Party" means Nactis or the Customer individually, and "Parties" means Nactis and the Customer collectively.
- 1.10. "General Terms and Conditions" means these general terms and conditions of sale and delivery of Nactis, in the version in force on the date of the Offer.
- 1.11. "Incoterm(s)" means the Incoterms® 2020 rules published by the International Chamber of Commerce or, where applicable, any subsequent version expressly agreed in Writing between the Parties.
- 1.12. "Confidential Information" means the information defined in Article 14.6.

Article 2 Applicability

- 2.1. The General Terms and Conditions apply to all Offers and quotations made by Nactis, all negotiations between Nactis and the Customer, and to all Contracts concluded or to be concluded with the Customer, as well as to the performance thereof. Third parties engaged by Nactis and its distributors shall benefit from the protective provisions of the General Terms and Conditions, in particular under the conditions set out in Article 8.8.
- 2.2. Any provisions deviating from the General Terms and Conditions shall only be binding on Nactis following its express

Written approval and solely for the Contract to which the said approval is applicable. The other provisions of the General Terms and Conditions shall remain in full force and effect.

- 2.3. Reference by the Customer to the applicability of its own general terms and conditions of purchase or any other contractual document is hereby explicitly rejected by Nactis, unless such applicability has, on a case-by-case basis, been expressly agreed by Nactis in Writing.
- 2.4. Nactis reserves the right to review the text of the General Terms and Conditions at any time. Any amendment shall not affect Contracts already concluded, which shall remain governed by the version of the General Terms and Conditions in force on the date of the relevant Offer.
- 2.5. If Nactis concludes Contracts with the Customer more than once, the General Terms and Conditions, in the version in force on the date of the Offer, shall apply to all subsequent Contracts, irrespective of whether they have again been explicitly declared applicable or Nactis has again complied with its duty of disclosure. Each new order placed by the Customer shall constitute acceptance of the General Terms and Conditions.

Article 3 Offers and Contracts

- 3.1. All Offers of Nactis, with all the particulars and quotations contained therein in any form whatsoever, including the standard price list, brochures and other information supplied by Nactis, in any form, are subject to confirmation by Nactis and are no firm Offers. Any order placed by the Customer constitutes an offer to purchase, which Nactis remains free to accept or reject. Without an order confirmation from Nactis in Writing or its signature in Writing on the Contract by a person authorised to represent Nactis, the Customer's order can never be deemed to have been accepted by Nactis. Any order placed by the Customer orally or by telephone must be confirmed in Writing by the Customer and accepted in accordance with this Article.
- 3.2. Nactis reserves the right to introduce modifications, alterations, improvements or changes to the characteristics, presentation or packaging of the Products displayed in its catalogues, brochures, on its website or on any other medium, provided that such modifications do not affect specifications expressly agreed in Writing in a Contract already concluded.
- 3.3. Nactis' order confirmation will be deemed to be a correct and complete representation of the Contract, unless the Customer submits a specific and reasoned objection to Nactis in Writing within three (3) Days of receipt of such order confirmation. In the absence of any objection within that period, the order confirmation shall be deemed accepted without reservation by the Customer. Without such order confirmation from Nactis in Writing, there is no Contract.
- 3.4. Any modification to the Contract after it has been concluded shall only become effective after it has been expressly agreed in Writing between the Parties.
- 3.5. Nactis may freely entrust all or part of the performance of the Contract to any intermediary, subcontractor or other third party, without the Customer's prior consent being required.
- 3.6. Contracts concluded through employees, representatives, intermediaries or other third parties engaged by Nactis, and undertakings made by them on behalf of Nactis, shall only bind Nactis if expressly confirmed in Writing to the Customer by a person authorised to represent Nactis.



3.7. Any order placed by the Customer constitutes a firm offer to purchase, based on the conditions communicated by Nactis. Any amendment, reservation or condition added by the Customer shall only bind Nactis if expressly accepted in its Written order confirmation.

3.8. Nactis is entitled to refuse any order, entirely or partially, without any statement of reasons and without incurring any liability, subject to any applicable mandatory legal provisions.

3.9. The Customer must ensure that all information and data required by Nactis for the proper performance of the Contract are received by Nactis in the requested form and in due time. The Customer warrants the correctness, completeness and reliability of the data provided by or on its behalf to Nactis. Nactis may suspend performance of the Contract for as long as the required information has not been provided in full, without incurring any liability or being held responsible for any delay. Any additional costs and expenses resulting from late, incomplete or inaccurate information shall be borne by the Customer.

Article 4 Prices

4.1. The applicable prices are those stated in the Offer, the current price list, the order confirmation or the Contract. They are expressed in euros (€), exclusive of taxes, duties, levies, transport costs and any other fees or surcharges, all of which shall be for the account of the Customer. Unless otherwise agreed in Writing, prices are FCA at the place stated in the order confirmation, in accordance with the applicable Incoterm.

4.2. Nactis is entitled to amend its price lists at any time. The new prices shall apply to orders accepted by Nactis from their effective date and shall be communicated to the Customer before they apply. Contracts already concluded shall remain governed by the agreed prices, subject to any price adjustment mechanism provided for in the Contract, a framework agreement or Article 4.3.

4.3. Should one or more cost price factors undergo a change after the date of the Offer and/or the Contract, even if this occurs due to foreseeable circumstances, then Nactis may adjust the agreed price accordingly. These cost price factors include wages, raw materials, purchase prices, taxes, excise duties, import duties, freight prices, fuel prices, costs connected to strikes, laws and regulations, government measures and governmental recommendations.

4.4. If the new price referred to in Article 4.3 is more than twenty-five per cent (25%) higher than the original price, the Customer has the right, within a period of three (3) Days after receipt of the notification regarding the new price, to terminate in Writing the not yet executed part of the Contract, unless this right is exercised in bad faith in breach of Article 1104 of the French Civil Code. Nactis shall not be liable for the consequences of such termination.

4.5. Nactis is entitled to determine a minimum order or delivery quantity for any Product, as specified in the Offer, price list or order confirmation.

4.6. The Customer cannot derive any acquired right for subsequent orders from rebates, discounts or other advantages granted by Nactis for a specific order.

Article 5 Packaging

5.1. Nactis will be free to select appropriate packaging. Pallets and other reusable packaging materials made available to the

Customer shall remain the property of Nactis. The Customer shall keep them in good condition, use them only for their intended purpose and return them to Nactis, at its own cost and risk, within the period stated by Nactis. The Customer shall be liable for any loss or damage exceeding normal wear and tear. Nactis may charge a deposit or the replacement value of any packaging not returned, lost or damaged. Any deposit shall be refunded once the relevant packaging is returned in a condition allowing its reuse.

5.2. The Customer shall not use, transfer, resell or make available to any third party any packaging bearing a trademark, distinctive sign or other identification of Nactis, except with the original Product it contains and in the course of its normal intended use. In particular, the Customer is prohibited from reusing such packaging to package another product.

5.3. Unless otherwise agreed in Writing, prices do not include any costs relating to specific packaging, packing, overpack, labelling or palletisation arrangements requested by the Customer. Such costs shall be invoiced separately.

Article 6 Deliveries and delivery time

6.1. The method and place of delivery of the Products will be specified in the Contract or the order confirmation. Unless otherwise agreed in Writing, delivery will be effected FCA at Nactis' premises or at the place designated by Nactis, in accordance with the Incoterms defined in Article 1.11.

6.2. Delivery times are indicative unless a binding delivery period has been expressly agreed in Writing. Failure to meet the delivery time shall not, in itself, result in default or any liability of Nactis. In the event of delay, Nactis must be given notice to deliver within an additional reasonable period of not less than fifteen (15) Days.

6.3. The risk of loss of or damage to the Products shall pass to the Customer at the time provided for by the applicable Incoterm or, if no Incoterm has been expressly agreed, upon collection of the Products at the place of delivery designated by Nactis.

6.4. If the Customer refuses to take delivery of the Products or if delivery cannot be made for a cause attributable to the Customer, the risk shall immediately pass to the Customer. The price of the Products and all ancillary costs incurred by Nactis, including transport, handling, storage and insurance costs, shall become immediately due and payable. Nactis may store the Products at the Customer's cost and risk for a maximum period of fourteen (14) Days. Upon expiry of that period, Nactis may freely resell, reallocate or destroy the Products. The net proceeds of any resale, after deduction of all costs incurred by Nactis, shall be credited against the amounts due by the Customer, without prejudice to Nactis' right to payment of any outstanding balance and compensation for any additional loss.

6.5. If the Products are destroyed, damaged or lost during transport before the risk passes to the Customer, Nactis may, at its option, replace all or part of the relevant Products within a reasonable period. The Customer shall not be entitled to terminate the Contract on that ground alone. Any liability of Nactis shall remain subject to the limitations and exclusions set out in Article 8. Where destruction, damage or loss occurs after the risk has passed, the Customer shall pursue any appropriate remedy against the carrier or any other responsible person.



6.6. A waybill, consignment note, delivery note or equivalent document drawn up or signed upon delivery shall constitute evidence of the nature and quantity of the Products delivered, subject to any specific and reasoned reservations entered by the Customer on that document at the time of delivery.

Article 7 Complaints

7.1. The Customer is obliged to inspect the Products at the time of delivery and, in particular, to verify their apparent condition, identity, quantity and compliance with the specifications agreed in Writing.

7.2. Any complaint regarding an apparent defect, damage, shortage or delivery error must be recorded as a specific and reasoned reservation on the delivery document and then confirmed to Nactis in Writing within two (2) Days following delivery of the Products.

7.3. Any complaint regarding a defect not apparent upon delivery must be notified to Nactis in Writing within two (2) Days of its discovery and, in any event, no later than three (3) months after delivery of the Products. The complaint must precisely describe the alleged defect and be accompanied by any evidence establishing its existence and the date of discovery. These periods shall be time bars.

7.4. Any dispute regarding an invoice issued by Nactis must be notified in Writing within five (5) Days of receipt, specifying the disputed items and the reasons for the dispute. Failing this, the invoice shall be deemed accepted, subject to any applicable mandatory legal provisions.

7.5. The Customer must give Nactis the opportunity to verify the merits of any complaint and, upon first request, provide all relevant information and materials, including the Products concerned, their packaging, batch numbers, transport and storage conditions and any relevant sample or document.

7.6. Nactis warrants that, at the time the risk passes, the Products:

- a. comply with the specifications expressly agreed in Writing between the Parties;
- b. are manufactured in accordance with good manufacturing practices;
- c. are subject to a quality assurance system to ensure compliance with the foregoing; and
- d. are free of any security interest or encumbrance granted by Nactis.

Subject to mandatory statutory warranties, no other express or implied warranty is given by Nactis, including as to the Products' fitness for a particular purpose or compatibility with the Customer's industrial process, formulation or finished product.

7.7. Products shall not be considered defective where the alleged defect results, in whole or in part, from their transport, storage, handling, processing or use by the Customer or a third party under inappropriate conditions or contrary to the specifications, technical data sheets, instructions or recommendations provided by Nactis. The same shall apply where the defect results from any modification, incorporation, mixing or other treatment of the Products after the risk has passed, unless previously agreed by Nactis in Writing.

7.8. No Product may be returned without Nactis' prior Written approval and compliance with its return instructions. Unless otherwise decided by Nactis, any return shall be at the Customer's cost and risk. Authorisation or receipt of a return shall not

constitute recognition of a defect or non-conformity or acceptance of liability by Nactis.

7.9. Nactis will not be under any obligation to accept a complaint as long as the Customer fails to pay any invoice for Products delivered. A complaint does not discharge the Customer from his payment obligations.

7.10. A defect or non-conformity affecting only part of the Products delivered shall not entitle the Customer to refuse, reject or return the entire shipment. Any complaint and any corrective measure shall be limited to those Products for which the defect or non-conformity has been duly established.

7.11. The Customer, acting as a professional in the same sector of activity or having the same specialisation as Nactis, acknowledges and agrees that the statutory warranty against latent defects under Articles 1641 et seq. of the French Civil Code is expressly excluded to the fullest extent permitted by law. This exclusion shall not apply in the event of fraud, gross negligence or knowledge of the defect by Nactis, or where prohibited by mandatory law. If this exclusion is held inapplicable, any claim based on that warranty shall remain subject to the limitations set out in Article 8 and the contractual limitation period in Article 8.9.

7.12. Unless otherwise agreed in Writing, quantities delivered may vary by plus or minus ten per cent (10%) from the quantities ordered for bulk deliveries or industrial packaging, and invoicing shall be based on the quantity actually delivered. The organoleptic characteristics of the Products, including colour, taste, odour or texture, may show customary variations inherent in the nature of the raw materials, particularly agricultural raw materials, without constituting non-conformity provided that the Products remain compliant with the specifications agreed in Writing.

7.13. Samples, models and specimens provided by Nactis are for guidance only and shall not bind Nactis as to the characteristics of the Products delivered; only the specifications agreed in Writing between the Parties shall be authoritative.

7.14. Nactis shall retain a reference sample from each batch of Products delivered for twelve (12) months from delivery or, if shorter, until the Products' date of minimum durability. In the event of a dispute concerning the quality or conformity of the Products, a joint analysis shall be carried out on the reference sample by an independent accredited laboratory appointed by mutual agreement between the Parties or, failing agreement within fifteen (15) Days, by the president of the court referred to in Article 17.2 ruling in summary proceedings. Unless proved otherwise, the results shall bind the Parties; the costs shall be borne by the unsuccessful Party.

7.15. The Customer undertakes to transport, store and preserve the Products in accordance with Nactis' technical data sheets and instructions, in particular as regards temperature, humidity and shelf life, and with good industry practice. The warranties set out in Article 7.6 shall not apply to defects resulting, in whole or in part, from the Customer's failure to comply with this obligation.

Article 8 Liability

8.1. Nactis' liability under the Contract shall be limited to direct and foreseeable loss suffered by the Customer as a result of a



proven breach by Nactis in the performance of the Contract. It shall not exceed, per occurrence, the amount excluding taxes invoiced for the Products directly concerned by the loss. Nactis' aggregate liability shall in any event be limited, per calendar year, to the amount excluding taxes paid by the Customer for the type of Product concerned during that same year, subject to an overall cap of EUR 1,000,000. These limitations shall not apply in the event of fraud or gross negligence by Nactis, personal injury, or where liability may not be excluded or limited by law.

8.2. Nactis shall not be liable for any indirect or consequential, incidental, special, exemplary, punitive or aggravated damages, whether foreseeable or not, including without limitation loss of business, profits or margin, loss of earnings, loss arising from business interruption, immaterial loss, financial loss, or any claim by third parties, including end-users, consumers and the Customer's employees and servants in the broadest sense. This Article shall apply subject to the exceptions in the final sentence of Article 8.1.

8.3. if the Customer resells, delivers, pledges Products, in respect of which Nactis has notified him that it doubts the quality, or if the Customer transfers them or makes them available in another way, under whatever title, whether or not for free and whether or not for use, the Customer shall be obliged to indemnify Nactis against any claims from third parties for damage, incurred by, or in connection with the Products delivered by Nactis to the other party.

8.4. The Customer shall indemnify and hold Nactis harmless against any costs and damage incurred because third parties, including without limitation the Customer's employees and servants, end-users and consumers, including under product liability, make a claim against Nactis in matters where liability towards the Customer is excluded under the General Terms and Conditions, to the fullest extent permitted by mandatory law, including Article 1245-14 of the French Civil Code.

8.5. If Nactis decides to exercise its right of suspension or termination on the basis of the facts and/or circumstances known at that time, and it is subsequently established beyond dispute that the exercise of that right was unfounded, Nactis shall not be liable or bound to pay any compensation, except in the event of fraud or gross negligence by Nactis.

8.6. The Customer needs to ensure whether the Products that shall be ordered or are already ordered and the accompanying packaging, manuals and other information meet all requirements set by the authorities of the country of destination. The same applies for any modification, alteration, improvement or change to the Products, introduced by Nactis. The use of the Products in conformity with the requirements set by the authorities is for the Customer's risk.

8.7. All recommendations, quotations and communications issued by Nactis with respect to qualities, properties, possible purposes and use of the Products to be delivered by Nactis are entirely without obligation. In no event can Nactis be held liable for any damage resulting from such recommendations, quotations and communications and the Customer shall indemnify Nactis against any third-party

claims in that respect, except in the event of fraud or gross negligence by Nactis.

8.8. All clauses in the General Terms and Conditions and in particular concerning the exclusion or restriction of the liability of Nactis and concerning the indemnification of Nactis against claims from third parties, have also been agreed for the benefit of those who are employed by Nactis and its directors, shareholders and affiliates or third parties for whose actions or negligence Nactis can be liable.

8.9. Unless expressly agreed otherwise in Writing, all rights arising from the Contract and the General Terms and Conditions shall be time-barred twelve (12) months from the delivery date.

8.10. Nactis accepts no liability for the application of the symbol referred to in the Regulations of the International Article Numbering Association (E.A.N.), unless Nactis failed to comply with those Regulations as a result of its fraud or gross negligence.

8.11 The Customer accepts and guarantees not to bring any civil claim that is directly or indirectly linked to the negotiation, conclusion or execution of any Contract against the shareholders, directors, managers, employees, agents, distributors, board members, parent companies or subsidiaries of Nactis and accepts Nactis as sole addressed party.

Article 9 Retention of title

9.1. In accordance with Articles 2367 et seq. of the French Civil Code, Nactis retains ownership of the Products delivered until full payment of the price, in principal and accessories, has been received by Nactis. Until such full payment is made, the Products shall remain at the Customer's risk and expense, and the Customer shall hold them on behalf of Nactis.

9.2. As long as the ownership of the Products has not passed to the Customer, he shall not have the right to alienate or lease the Products, or to encumber them with a security right in any way, unless and provided that it concerns the normal operations of the business, such with the Written consent of Nactis, in accordance with Articles 1321 et seq. of the French Civil Code, in which case the Customer assigns its claims against third parties to Nactis, and shall provide the deed of assignment to Nactis on first demand.

9.3. The Customer is obliged to store the Products delivered under retention of title with due care and as recognizable property of Nactis.

9.4. As long as the Customer is in the possession of Products over which Nactis can exercise its retention of title the Customer is bound to, at first request of Nactis, without any judicial intervention, hand over the Products to Nactis. In accordance with French law, this recovery shall be exercised without prejudice to any judicial authorisations required in the context of insolvency proceedings.

9.5. The Customer is obliged to ensure, at its own expense, that the Products falling within the scope of Nactis' retention of title are insured against commonly insured risks (expressly including but not limited to fire, theft, water and storm damage).

9.6. If the Customer engages third parties, such as a sub-distributor with Nactis' express Written consent, the



Customer shall ensure that Nactis is able to invoke its retention of title against those third parties.

9.7. The Customer shall not be entitled to a right of retention against Nactis with regard to the Products delivered by Nactis.

9.8. The Customer is obliged to immediately notify in Writing Nactis of any attachment or other threat, limitation or restriction with respect to Nactis' retention rights by any third parties and the Customer will do anything in its power to protect Nactis' rights.

9.9. In the event of any violation of this Article 9, all purchase sums left unpaid are immediately payable by Customer to Nactis, without prejudice to Nactis' right to claim damages.

Article 10 Payment

10.1. Unless otherwise agreed in Writing, payments to Nactis must be made net within thirty (30) Days of the invoice date, by wire transfer to the agreed account, this period being a deadline. Any failure by the Customer to collect the Products or any complaint shall not affect its payment obligation.

10.2. Set-off or any other method of discharging payment obligations other than payment made in accordance with Article 10.1 shall not be permitted without Nactis' express Written approval. However, the Customer may set off claims against Nactis that are certain, liquid and due, acknowledged by Nactis in Writing or established by an enforceable court decision.

10.3. If the Customer fails to pay within the agreed period, it shall automatically be in default (in French: "*de plein droit*") and shall owe Nactis late-payment interest calculated in accordance with Article L. 441-10 of the French Commercial Code, i.e. the interest rate applied by the European Central Bank to its most recent refinancing operation plus ten (10) percentage points, unless the Parties have agreed a higher rate. Interest shall accrue from the day following the due date of Nactis' invoice until payment in full.

10.4. In addition to the interest referred to in Article 10.3, the Customer in default shall pay Nactis the fixed recovery indemnity of forty (40) euros provided for in Article D. 441-5 of the French Commercial Code; this indemnity shall apply to each invoice. Where Nactis demonstrates that the recovery costs it has incurred exceed this fixed amount, the Customer shall reimburse the excess in accordance with Article L. 441-10 II of the same Code.

10.5. All Nactis' outstanding receivables from the Customer shall become immediately due and payable if the Customer is in default. In the event that safeguard proceedings (*procédure de sauvegarde*), judicial reorganisation (*redressement judiciaire*) or judicial liquidation (*liquidation judiciaire*) are opened against the Customer, any acceleration or termination of the contract on this basis may be invoked only in accordance with Articles L.622-13, L.631-14 and L.641-11-1 of the French Commercial Code, after formal notice has been served on the court-appointed administrator or liquidator and the statutory one-month period has expired without the contract being continued.

10.6. The Customer is only entitled to the rebates and reductions, agreed with Nactis, if the Customer has fulfilled all obligations ensuing from the agreements.

10.7. Nactis may refuse orders from the Customer and suspend deliveries under any Contract until the Customer has paid all amounts due to Nactis, without incurring any liability in that respect.

10.8. In accordance with Article 1348-2 of the French Civil Code, Nactis shall at all times be authorised to set off any amounts it owes to the Customer against any amounts owed by the Customer to Nactis, even if not yet liquid or due, with set-off relating to future or conditional obligations taking effect on the date of their coexistence. All reciprocal claims of the Parties arising from their business relationship governed by the General Terms and Conditions and the Contracts, which form a single contractual whole, are contractually connected, including for the purposes of Article L. 622-7 of the French Commercial Code.

Article 11 Recall

11.1. In the event that Nactis shall be required to recall or withdraw any Product or packaging because it might violate any law or regulation or in the event that Nactis itself intends to institute such recall, Nactis shall be responsible for coordinating that recall and shall inform the Customer of the Product or packaging subject of the recall. The Customer shall cooperate and act in strict compliance with Nactis' instructions and shall assist Nactis in any necessary filings and corrective actions, such as the direct withdrawal of whole batches of the Products delivered by Nactis from the market and/or the issuing of warnings to consumers and giving consumers the opportunity to return the Products to the Customer, and provide records of distribution of the Products based on which the location and distribution of the Products can be tracked accurately.

11.2. Nactis shall be responsible for all reasonable costs involved with such recall, except if the recall is caused by Customer's negligent acts or omissions or any wilful misconduct, in which case the Customer will pay all costs and expenses associated with the recall. In that case, the Customer shall indemnify and hold Nactis harmless against all losses, damages, costs and expenses.

11.3. If Customer has reason to believe that a recall of the Products is strictly required, Customer will inform Nactis forthwith in Writing and inform Nactis accurately of the reasons. Nactis is, in its sole discretion, free to accept or reject Customer's point of view.

11.4. The reasonable costs, mentioned in the second clause of this article, are strictly limited to costs involved:

- in informing known or unknown recipients [consumers and end-users etc.] of the Products, if necessary;
- in the transport and packaging of the defective Products and of replacement goods, if necessary;
- in the destruction of the defective Products, if necessary;
- in implementing reasonable measures to satisfy complaining end-users and consumers, if necessary.

11.5. Nactis' liability in case of a recall will at all times be limited to EUR 0.5 million per occurrence, with a maximum amount of EUR 1 million per calendar year.



Article 12 Force majeure

12.1 In the event of default by Nactis in the performance of the Contract caused by force majeure, Nactis shall be allowed to suspend the performance of the Contract and it can therefore not be bound to any delivery time. The Customer is in no case entitled to compensation of damage, costs or interest. The Parties expressly agree to exclude the application of Article 1218 of the French Civil Code.

12.2. In case of a situation of force majeure, Parties undertake to immediately inform each other in that regard.

12.3. Non-attributable defaults on the side of Nactis shall in any case include, but not be limited to:

a. damage as a result of natural disasters and/or storm damage;

b. war, danger of war and/or any other form of armed conflict, including terrorism or a threat thereof in France and/or other countries, which impedes the delivery of goods or raw materials;

c. work strikes, forced business closure, revolt and any other form of disruption and/or obstruction caused by third parties, which impede the delivery of goods or raw materials;

d. loss of or damage to goods on transport;

e. illness of one or more employees;

f. legislative or administrative government measures, which impede delivery, including import and export prohibitions;

g. failure and/or disruptions in means of transport, production equipment or power supplies, problems in the supply of fuel, electricity, water and other services required for the production or packaging of the Products;

h. fire or accidents at the company of Nactis;

i. non-or non-timely delivery to Nactis by sub-suppliers;

j. discontinuation of the supply of goods, raw materials, interruptions in productions due to technical problems, insufficiency of Nactis' production capacity.

12.4. During the situation of force majeure, Nactis is entitled to suspend any of its obligations.

12.5. In case Nactis is not able to perform the Contract due to a temporary (longer than 3 months) situation of force majeure or a definitive situation of force majeure, it is allowed to terminate the Contract without court intervention and without any obligations to compensation.

12.6. If Nactis, in the event of force majeure, has already partially met its obligations, the Customer shall have to pay the price due for this part to Nactis, with due observance of the agreed purchase price plus any costs already incurred by Nactis.

Article 13 Termination and cancellation

13.1 A Contract ends when completed, or at a time explicitly determined by the Parties.

13.2 The Customer cannot cancel a Contract entered into with Nactis, unless Nactis expressly agrees in Writing to its full or partial cancellation, in which event the Customer must compensate Nactis for all reasonable costs and any consequential damages, reasonably incurred with a view to performing the Contract, explicitly including but not limited to preparation costs, handling costs, orders from third parties, storage, commissions, lost profit plus VAT.

13.3 if the Parties expressly agree in Writing that a shipment delivered will be taken back by Nactis, Nactis will, provided that the best before date has not been exceeded, refund no more than 80% of the sales price, less costs and lost profits, without the Customer being entitled to derive any rights from this clause as the decision is at Nactis' sole discretion.

13.4 Nactis is entitled to terminate or to suspend the Contract in Writing, in whole or in part, with immediate effect and without judicial intervention and any compensation due, and notwithstanding the right of Nactis to, instead of termination or suspension, claim performance of the Contract and notwithstanding its right to compensation, in case:

a. the Customer fails to meet its obligations under the Contract and such default is not redressed within 10 Days after the date of the default notice;

b. after concluding the Contract, circumstances come to the attention of Nactis that prove good ground for fearing that the Customer shall not be able to meet its obligations under the Contract;

c. the Customer applies for moratorium or in case a definitive moratorium is granted;

d. a winding-up petition is filed against the Customer or the Customer is in a state of liquidation or bankruptcy;

e. a significant part of the property of the Customer is seized;

f. of discontinuation or imminent discontinuation of Customer's business;

g. the Distribution Agreement entered into between the Parties has been terminated for any reason;

h. the Customer approaches its creditors in view of a debt rescheduling or repayment arrangement.

13.5. In case Nactis terminates or suspends the Contract based on this article, every claim of Nactis against the Customer is immediately due and payable and Nactis will be entitled to suspend any further delivery of Products and to terminate any ongoing negotiations without any obligation arising on Nactis' part to pay any compensation or costs.

13.6. At the termination of the Contract, the Customer is obliged to cease to use the Confidential Information and any granted right regarding Nactis' intellectual property rights.

13.7. The Customer may terminate the relevant Contract in Writing and without judicial intervention in the event of a material breach by Nactis of its obligations under that Contract which is not remedied within fifteen (15) Days following receipt by Nactis of a Written formal notice referring to this clause, without prejudice to the provisions of Article 8. Such termination shall be limited to the affected Contract and shall not extend to any other Contracts in force between the Parties.

Article 14 Confidentiality

14.1 The Customer will at all times be obliged to treat as Confidential, to keep secret, not to disclose, and not to make available to third parties any contents of any information forwarded by Nactis, which Information is strictly personal and always to be regarded as Confidential Information. The Customer shall not disclose any aspect of the Confidential Information to any third party, explicitly also including



deputies, employees, free-lancers, trainees, all Customer's personnel and all consultants and advisors that have no strict need to know the concerned Confidential Information without the prior Written approval of Nactis.

14.2. In case Nactis provides its Written approval, the Customer is obliged to use the Confidential Information only with a view to promoting, distributing, selling, marketing, servicing, using the Products.

14.3. The Customer is obliged to take all reasonable measures and precautions to ensure that any employee or representative of the Customer complies with this obligation and to avoid unreasonable multiplication and copying of any document possibly containing Confidential Information.

14.4. The obligation to maintain the Confidential Information secret shall survive in any case the expiry or termination of the Contract.

14.5. The Customer is not responsible for the disclosure of Confidential Information which was available to the general public prior to the disclosure by Nactis to the Customer, or Confidential Information being required to be disclosed by reason of a judicial order or direction emanating from any competent authority, provided that the Customer gives Nactis prior notice in Writing of the judicial order or direction before any such disclosure is made.

14.6. Confidential Information shall mean all and any information provided in documentary or electronic or in any other tangible or intangible form, explicitly but not only including any and all information relating to Nactis' products, know-how, expertise, formulas, recipes, any data relating to the blending process or proprietary blends, business process, marketing process, (potential) clients, customer information, commercial goodwill, expertise, design.

Article 15 Intellectual property rights

15.1. All and any intellectual property rights regarding the Products and the documents provided by Nactis, i.e. drawings, sketches, schemes, samples, formats, tools, photos, designs, working methods, presentations, advice, images, prototypes, models, mood boards, printed measures, files, websites, brochures, catalogues, recipes, formulas, blending process, mixtures, etc. used by Nactis shall remain the physical and intellectual property of Nactis, also if they have been made available to the Customer and irrespective of the contribution made to their realisation by the Customer or third parties engaged by the Customer.

15.2. The exercise of the aforesaid intellectual property rights- including publication, transfer, reproduction, distribution of data, everything in the broadest sense of the word – both during and after the performance of the Contract – is explicitly and exclusively reserved for Nactis.

15.3. The Customer is not permitted, without the explicit Written consent of Nactis, to remove, modify or change any labelling or tags applied by Nactis and referring to its intellectual property rights, or the conditions, clauses, regulations, package inserts, instructions or any specification or to repack, modify, change or process the Products.

15.4. Nactis guarantees that the delivered Products do not infringe any intellectual property right of third parties. If, however, Nactis must recognise that the delivered Products do infringe any such rights or a court gives such a decision, which decision has become final, Nactis shall replace the concerning Products by Products that do not infringe such rights, or take back the concerning Products contra repayment of the price paid, minus the normal depreciations, all this at the sole discretion of Nactis. Nactis shall not be liable for any damages or additional compensation towards the Customer and is not obliged to indemnify the Customer in or out of court.

Article 16 Liquidated damages

16.1. In the event of Customer violating the article 14 or 15, Customer shall pay to Nactis liquidated damages in the sum of € 50.000,- for each and any violation within 10 Days after due notice given by Nactis, Nactis still being entitled to full compensation and damages. The amount is increased by an amount of €10.000,- for each Day during which the violation continues, without any notification or notice of default being required.

Article 17 Applicable law and competent court

17.1. The General Terms and Conditions, any Contract and the preceding negotiations will be governed by and construed in accordance with the law of France.

17.2. All disputes arising out of or in connection with the General Terms and Conditions, the Contracts and the negotiations, including as to their validity or termination, shall fall within the exclusive jurisdiction of the Paris Economic Activities Court (or any court replacing it), including in summary proceedings, third-party proceedings or cases involving multiple defendants. The United Nations Convention on Contracts for the International Sale of Goods of 1980 (CISG) is expressly excluded.

Article 18 Miscellaneous

18.1 A delay or failure of Nactis to exercise, or the single or partial exercise of any right or remedy by Nactis shall not be considered a waiver of any right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy by Nactis.

18.2 If any provision of the Contract is or becomes invalid, illegal, void or unenforceable, it shall be deemed deleted, but that shall not affect the validity of the remainder of the Contract. In that case, parties shall negotiate in good faith to agree a replacement provision that, to the greatest extent possible, achieves the intended commercial result of the original provision.

