

GENERAL TERMS AND CONDITIONS OF DELIVERY

I. DEFINITIONS

- For the purposes of these general terms and conditions of delivery 'ADAMA' is deemed to refer to the private company with limited liability, **ADAMA Northern Europe B.V.**, which has its registered office in Leusden, the Netherlands in accordance with its articles of incorporation and its place of business in Leusden, the Netherlands.
- For the purposes of these general terms and conditions of delivery 'Buyer' is deemed to refer to any natural person or legal entity that enters into an agreement with ADAMA, or wishes to do so, as well as any representative, authorised representative or legal successor to such person or entity.
- ADAMA's general terms and conditions have been filed with the companies registry of the Chamber of Commerce for Gooi-, Eem- and Flevoland.

II. GENERAL AND APPLICATION

- These terms and conditions shall apply to all offers, quotations, agreements (of purchase or otherwise), deliveries and work provided, issued, entered into, effected or carried out by or with ADAMA, unless the parties explicitly agree otherwise in writing.
- Any supplement to and/or deviation from these terms and conditions shall only apply if ADAMA explicitly agrees to same with a Buyer in writing.
- The scope of application of any of a Buyer's terms and conditions of procurement or otherwise is expressly rejected.

III. OFFERS AND CONCLUSION OF AGREEMENT

- Any offer made or purchase price cited by ADAMA shall be free of obligation and shall therefore not be binding on ADAMA, unless the contrary is stated in writing.
- An agreement shall only be deemed to have been concluded at such time as ADAMA confirms a Buyer's order in writing or starts to fulfil such order.
- A composite quotation shall not impose a duty on ADAMA to fulfil part of an order in consideration of a corresponding part of the quoted price.
- An offer or quotation shall not automatically apply to any future order.

IV. DELIVERY

- Delivery shall be effected CIP (Incoterms 2010), unless explicitly agreed otherwise.
- A delivery date shall be deemed to be an estimate and shall not be binding on ADAMA. An agreed delivery date shall not constitute a material deadline, unless explicitly agreed otherwise. In the event that delivery is not effected punctually, the relevant Buyer shall be required to notify ADAMA that it is in default.
- A failure to meet a delivery date shall not entitle the Buyer to seek compensation of any form whatsoever, to decline acceptance, to cancel the entire agreement concerned, or to suspend partial or full compliance with any of that Buyer's obligations pursuant to the agreement, unless the Buyer is entitled to do so pursuant to any provision of the law.
- ADAMA shall be deemed to have complied with its duty to effect delivery by presenting the relevant goods once at the agreed delivery address. Proof of receipt signed by the relevant Buyer or a person representing him shall constitute proof of delivery. In the event that the goods are not accepted, the Buyer shall be liable for the delivery costs, storage or any other related expenses.
- In the event that a Buyer fails to ensure the timely supply to ADAMA of the information required for the purposes of effecting delivery, the delivery date shall at any rate be delayed by the equivalent period of time during which ADAMA is required to wait for such information.
- ADAMA shall be entitled to execute an agreement in different stages and to issue a separate invoice for each stage that has been executed. Where an agreement is executed in stages, ADAMA may suspend execution of any part which falls within a subsequent stage, until the Buyer concerned complies with all of his obligations towards ADAMA.

V. PACKAGING AND PACKAGING MATERIALS

- ADAMA shall exercise due care in its capacity as a business in accordance with the applicable provisions of the law when deciding on packaging and labelling products that are to be delivered.
- A Buyer shall himself bear responsibility for the storage or processing of empty or used packaging materials in accordance with the applicable provisions of the law.
- A Buyer shall comply with safety precautions directions for use and safe storage and all guidelines and instructions set out on the label of the product(s).

VI. PRICES

- Unless explicitly agreed otherwise in writing, all prices are net and exclusive of VAT and shipping and handling.
- All prices shall be based on the costs of materials, labour and transport, and foreign exchange rates which are applicable when the relevant offer is made.
- In the event that these costs rise following such offer as a result of a price increase, ADAMA shall be entitled to raise its prices accordingly. This shall also apply if such increase was foreseeable at the time when the relevant offer was made.
- ADAMA shall notify the relevant Buyer of such price increase immediately in writing.
- Nevertheless, where the price increase referred to in Clause 3 exceeds 15%, the relevant Buyer shall be entitled to cancel his order within three (3) working days after the time when he becomes aware of it.
- Any tax which does not exist when an offer is made, may be charged on, as may any increase in such tax. In this case the provisions of Clause 5 shall not apply.
- ADAMA shall also be entitled to raise its prices in the event that such increase occurs pursuant to an entitlement or obligation under the law or the relevant regulations. In this case the provisions of Clause 5 shall not apply.

VII. RETENTION OF OWNERSHIP

- Any goods that have been or are still to be delivered shall remain the exclusive property of ADAMA, until the latter is paid all of the amounts owed to it by the Buyer concerned, which shall at any rate include those referred to in Section 92(2) of the Civil Code, Vol. 3.
- As long as ownership of such goods has not passed to the relevant Buyer, the latter may not pledge them or assign any other right to them to some other party, except where this occurs pursuant to the normal conduct of his business. When first so requested by ADAMA, the Buyer shall have a duty to assist with pledging any amounts which the Buyer is or will become entitled to claim from his customers pursuant to the supply of goods.
- A Buyer shall have a duty to exercise due care to store any goods that have been delivered subject to retention of ownership as the recognisable property of ADAMA.

- In the event that a Buyer fails to comply with his duty to effect payment, or finds or is in danger of finding himself in financial difficulties, ADAMA shall be entitled to take back any goods that have been delivered subject to retention of title and which the Buyer still has in his possession. The Buyer shall at all times grant ADAMA unrestricted access to his property and/or buildings to inspect the relevant goods and/or to enable ADAMA to exercise its rights.
- The foregoing provisions of Clauses 1 to 4 shall not affect any other rights which ADAMA may have.

VIII. PAYMENT

- Unless otherwise agreed in writing, all payments shall be effected within thirty (30) days after the relevant invoice date without any form of deduction, setoff or discount.
- If full payment is not effected within the stipulated period of time, the relevant Buyer shall be in default in relation to ADAMA by the operation of the law without the need for any notice of default and, without prejudice to any other right which ADAMA may have, the implications of this shall be as follows:
 - any other outstanding amount payable by the Buyer to ADAMA shall fall due with immediate effect;
 - as of the date on which such default commences until the date on which payment is made in full, in respect of which the time involved shall be counted in full months, ADAMA shall be entitled to charge default interest on the amount referred to in the invoice at the rate of 1% per month, unless the legally stipulated interest rate exceeds this, in which case the legally stipulated interest rate shall be payable;
 - the Buyer shall be liable for any reasonable costs incurred by ADAMA for the purposes of obtaining extrajudicial payment, which is deemed to include debt collection fees equivalent to 15% of the outstanding invoiced amount. In the event that any actual extrajudicial debt collection fees that are reasonably incurred exceed this amount, the Buyer shall have a duty to pay ADAMA such higher fees;
 - the Buyer shall also be liable to pay interest on the debt collection fees that he owes as provided for in sub-clause b.
- In the event that a Buyer is in default, ADAMA reserves the right to halt any further deliveries to that Buyer, while he is in default.

IX. CANCELLATION OR TERMINATION OF AGREEMENT

- ADAMA reserves the right to cancel any agreement with a Buyer with immediate effect but without judicial intervention in the event that:
 - the Buyer is declared bankrupt, applies for a moratorium on payments, files for bankruptcy or is placed in administration;
 - the Buyer fails to ensure proper or timely compliance with any obligation (financial or otherwise) pursuant to the relevant agreement;
 - the Buyer decides to liquidate and/or close down his business;
 - the Buyer ceases to enjoy free disposal over his assets or, where the customer is a natural person, is placed in the care of a guardian or dies;
 - circumstances occur which are of such a nature that compliance with the relevant agreement becomes impossible or some other circumstances occur which are of such a nature that ADAMA cannot reasonably be expected to allow the relevant agreement to remain in effect in unamended form.
- Furthermore, ADAMA reserves the right referred to in Clause IX.1 if:
 - circumstances occur to ADAMA's knowledge following the conclusion of an agreement which give it good grounds to fear that the Buyer concerned will be unable to comply with his obligations;
 - a Buyer is asked to tender security when an agreement is concluded to secure compliance with his obligations pursuant to that agreement and such security is not forthcoming or is inadequate;
 - because of a delay on the part of a Buyer ADAMA can no longer be expected to comply with the relevant agreement based on the terms and conditions that were originally agreed on.
- All of the amounts that the relevant Buyer owes to ADAMA when any of the circumstances referred to in Clause 1 or 2 occur, shall fall due in full immediately subject to ADAMA's right to seek full compensation for any harm or loss of earnings for which the Buyer is culpable and compensation for any judicial or extrajudicial legal assistance.
- In the event that ADAMA proceeds with cancellation under the terms of Clause 1 or 2, it shall not in any way be liable to provide compensation for loss or costs that occur in any way as a result thereof.
- Subject to evidence to the contrary, loss of earnings shall be deemed to amount to no less than the equivalent of 15% of the agreed price subject to a minimum of EUR 250.00 (excluding VAT).

X. FORCE MAJEURE

- Force majeure on the part of ADAMA shall be deemed to refer to any circumstances mentioned in Section 75 of the Civil Code, Vol. 6. Examples of situations of force majeure are any on the grounds of which ADAMA would not have entered into the relevant agreement or not subject to the same terms and conditions had it been aware of them when it entered into that agreement, being extraordinary circumstances such as restrictive government measures of any nature whatsoever, mobilisation, war, revolution, traffic obstructions, transport problems or any circumstances which ADAMA could not foresee and over which it could exercise no control.
- In the event that ADAMA cannot reasonably be expected to comply with any of its obligations in connection with any of the circumstances summed up above, it shall be entitled to cancel all or part of the relevant agreement by means of a registered letter, or to suspend all or part of its execution, and it shall not be liable for any compensation in this respect. Subject to principles of equity and fairness ADAMA shall be entitled to invoice the relevant Buyer for anything that has been delivered until such time on a pro rata basis. ADAMA shall also be entitled to invoke force majeure in the event that such circumstances which prevent it from complying with any of its obligations (or from doing so any further), occur after ADAMA should have complied with such obligation.
- Nevertheless, should the full or partial suspension referred to in Clause X.2 change the significance of ADAMA's subsequent performance to the Buyer to such an extent that the latter can no longer be reasonably expected to consent to it, the Buyer shall be discharged from his duty to purchase and his obligation to effect payment shall lapse in respect of the goods that are not delivered.

XI. CANCELLATION

- If a Buyer cancels all or part of an order, ADAMA shall be entitled to charge him a cancellation fee of no less than a sum of EUR 250.00 which shall be charged as a proportion of the net purchase price in accordance with the following schedule:
 - 30% if this occurs up to thirty-one (31) days before the agreed delivery date;
 - 40% if this occurs thirty (30) days or less before the agreed delivery date.
- A request for cancellation of all or part of an order may not be allowed, if this

occurs after part of that order has been fulfilled or delivered. This shall also apply where the product that is to be delivered is manufactured, processed or treated especially for the Buyer concerned.

- Cancellation must be effected in writing by means of a registered letter. The date on which that letter is received shall be deemed to be the date of cancellation.

XII. LIABILITY AND COMPLAINTS

- Under no circumstances shall ADAMA's liability due to a failure to effect delivery or to do so properly or on time exceed the net selling price or invoiced amount of the goods in question. Furthermore, liability for loss occasioned by defective goods or packaging materials shall be confined to direct harm suffered by any person or damage to goods.
- Under no circumstances shall ADAMA be liable for indirect loss, which is deemed to include consequential loss, loss of earnings, foregone savings or any loss due to a disruption of business.
- With the exception of any provisions of mandatory law governing liability (product liability or otherwise), ADAMA shall not be liable for any loss due to the improper use, processing or treatment of whatever has been delivered, be this contrary to the standards and values applicable in the industry or not.
- ADAMA shall not be liable for loss of any nature whatsoever which is due to the fact that ADAMA acted on the basis of incorrect and/or incomplete information supplied by a Buyer.
- Any claim against ADAMA shall lapse merely by virtue of the expiry of one (1) year after it arises, unless legal proceedings are instituted against ADAMA in this respect prior to that.
- A Buyer shall be required to notify ADAMA in writing of any comment he has on a delivery within five (5) working days after receiving the goods concerned. In order to limit any loss the Buyer shall comply with any instructions issued by ADAMA with regard to the goods and packaging materials.
- Where it is only possible to detect a defect at a later stage (a hidden defect), ADAMA must be notified of it immediately after it is discovered.
- In the event that a Buyer lodges a complaint, he shall be required to allow ADAMA to arrange for the relevant products to be inspected by an expert or an independent inspectorate. Should the expert declare the complaint to be well-founded, ADAMA shall be liable for the costs of the inspection. If not, the Buyer shall be liable for those costs.
- Any statement made by or on behalf of ADAMA with regard to the quality, composition, treatment in the broadest sense of the term, potential uses, properties and so forth of any goods, shall not be binding on ADAMA, unless this is done in writing and explicitly in the form of a warranty.

XIII. RETURNED CONSIGNMENTS

- A consignment may not be returned without ADAMA's prior written consent, which shall entail that the Buyer will be provided with a return consignment number.
- In the event that a consignment is returned without consent, the Buyer shall be liable for the costs involved. Furthermore, ADAMA shall be entitled to charge an administrative fee, and shall be at liberty to store the goods concerned at the Buyer's risk and expense (with a third party if necessary) and to hold them on his behalf.
- In the event that a consignment is returned without consent, this shall not in any way exempt the Buyer from his obligations (financial or otherwise).
- Returned consignments proceeding in either direction shall occur at the Buyer's risk and expense, unless explicitly agreed otherwise in writing.

XIV. NON-DISCLOSURE

The parties shall treat all data and/or information about each other's business in the strictest confidence and shall not disclose same to any other party, unless this data and/or information was known to the recipient before the relevant agreement was concluded and this can be shown to be the case, this data is supplied by some other party and the latter did not breach a duty of non-disclosure in this respect, or where the aforementioned data and/or information must be deemed to be common knowledge. If requested to do so, a Buyer shall sign a non-disclosure undertaking drawn up by ADAMA.

XV. GOVERNING LAW AND DISPUTES

- With the exception of Article VII.6 any agreement entered into by ADAMA and a Buyer shall be solely governed by and construed in accordance with the law of the Netherlands. The scope of application of the Vienna Convention on Contracts of Sale (CISG) 1980 is explicitly excluded.
- Any dispute which may arise pursuant to or in relation to an agreement shall be adjudicated by a competent court of law in Utrecht, the Netherlands.
- In the event of a difference in interpretation, only the English version shall be decisive.
- Unless otherwise agreed in writing all terms and conditions of trade shall be interpreted in accordance with the 2010 edition of the Incoterms published by the International Chamber of Commerce.

XVI. INTELLECTUAL PROPERTY

All patent, registered trademark, unregistered trademark, copyright and other intellectual property rights in or in connection with the products shall remain the property of ADAMA or its affiliate. ADAMA gives no warranty as to the patent, registered trademark, unregistered trademark, copyright and other intellectual property rights in or in connection with the products.

XVII. FINAL CLAUSE

In the event that ADAMA does not require strict compliance with these terms and conditions, this shall not mean that they are not applicable or that ADAMA will forego its right to require strict compliance with them in the future whether in similar circumstances or not.

Die deutsche Fassung dieser Allgemeinen Lieferbedingungen ist auf Wunsch erhältlich.

La version française de ces Conditions Générales de Livraison est disponible sur demande.

De nederlandse versie van deze Algemene Leveringsvoorwaarden is op verzoek verkrijgbaar.