

## **TERMS & CONDITIONS KRECA ENTO-FEED B.V.**

### **Article 1: Definitions and applicability**

1. The terms used in the terms and conditions elaborated below have the following definitions:
  - (a) Buyer: any (legal) person who has signed an agreement with Kreca, or intends to do so, in order to buy Products.
  - (b) General Terms: these terms and conditions for the sale and delivery of Products to Buyers, regardless of the form in which they are issued.
  - (c) Kreca: the private company with limited liability Kreca Ento-Feed B.V, with its registered office at 270 Oude Telgterweg, (3853 PK) Ermelo.
  - (d) Products: all insects delivered or yet to be delivered by Kreca, intended for use as animal feed, based on an agreement between Kreca and Buyer.
2. All offers and agreements and their execution are governed by these General Terms, unless parties explicitly agree otherwise in writing.
3. These General Terms are also applicable when selling to private parties, insofar no deviating special terms of sale have explicitly been agreed upon and law does not prescribe otherwise with regard to sales to private persons.
4. Kreca explicitly rejects the applicability of any terms set by the Buyer.

### **Article 2: Quotations and offers**

1. All quotations and offers made by Kreca are free of obligation, unless explicitly mentioned otherwise in writing.
2. Any agreement between Kreca and Buyer with regard to the sale and delivery of products is only effective after written acceptance of the order by Kreca.
3. Kreca has the right to set a certain minimum sum/amount for every order.
4. When entering into an agreement, Kreca has the right to request a guarantee of fulfilment. Any refusal on the part of the Buyer to grant any such guarantee grants Kreca the right to refuse an order.
5. Parties other than Buyer cannot derive any rights from an order placed with Kreca.

### **Article 3: Prices**

1. All prices are in euros (€), unless otherwise agreed upon in writing.
2. All prices are VAT exclusive, exclusive transport costs and other taxes, unless parties have agreed otherwise.
3. The applicable prices are those prices that are valid at the moment that the offer is made. Kreca may change the prices at any given time for new offers.
4. If, in consultation with Buyer, Kreca has to adjust the original offer, Kreca will charge Buyer for the additional costs it incurs.

#### **Article 4: Delivery**

1. Delivery of the goods will take place EXW Ermelo Incoterms 2010, on the time agreed upon in the order confirmation, safe for cases of force majeure.
2. Phased delivery of an order is not possible, unless this has been explicitly agreed upon in writing by Kreca.
3. Delivery times shall never be binding, unless explicitly agreed otherwise.
4. If the products cannot be delivered at the agreed upon time, Kreca will inform Buyer as soon as possible, mentioning a new time of delivery.
5. In case of force majeure, Kreca is allowed to postpone fulfilment of its obligations under the agreement for as long as the circumstances causing the force majeure remain, or to dissolve the agreement without being obliged to compensate Buyer for any damages or to pay any penalties.
6. When dissolving the agreement as set out under article 4.5, Kreca has to right to request payment for the goods delivered up to that point, and Kreca is not required to pay any penalties to the Buyer.

#### **Article 5: Payment**

1. Payment for the products has to take place within fourteen (14) days after the invoice date to a bank account specified by Kreca, or in cash upon receipt of the goods if the Buyer collects the goods at Kreca.
2. Payment for products ordered at Kreca's web shop takes place through one of the methods offered there.
3. Kreca has a right to request payment for the goods before delivering them. In such a case, Kreca will postpone delivery of the products until having received the full sum agreed upon.
4. All payments have to take place without settlement or postponement, for which explicit written permission from Kreca is needed.
5. If Kreca has not received the payment in full from Buyer within the agreed term, Buyer is in default by operation of law and owes Kreca a 1% monthly interest over the amount invoiced, counting from the moment the invoiced amount is due up to the moment of payment of the complete sum.
6. If Kreca incurs any costs for the collection of receivables from Buyer, it has the right to recover these costs from Buyer. The (non) legal collection fees in question are minimally 25% of the invoiced amount, with a minimum of € 750.00 without prejudice to any possible (litigation) costs incurred by Buyer as a result of a legal decision.

#### **Article 6: Retention of title**

1. Kreca reserves the title to all goods to be delivered, until having received payment in full from Buyer.
2. Buyer is not allowed to alienate or encumber products as long as Kreca is still title to these goods.

#### **Article 7: Guarantees and complaints**

1. Kreca guarantees that her Products meet the specifications on the packaging and on the web shop at least for the term mentioned there, provided that the products are transported, stored and used as instructed.
2. Buyer will visually inspect the products upon receipt and will immediately, and no later than three (3) working days after delivery, let Kreca know if the Products do not meet the specifications, are damaged or incomplete.
3. If Kreca has not received any complaints after the term mentioned in article 7.2 it will assume that the order was delivered conform agreement.
4. If Kreca receives a complaint from Buyer as referred to in article 7.2, she can choose to supply the Buyer with a new Product or to reimburse the price of the Product that does not meet the requirements. Incomplete deliveries will be complemented by Kreca until the complete order has been supplied if the Buyer can undisputedly prove the incompleteness of the delivery.
5. Kreca is never obliged to pay the compensation referred to in article 7.4 if the complaint of the Buyer proves to be unfounded or is a result of the actions of the Buyer.

#### **Article 8: Liability and indemnification**

1. The products supplied by Kreca are solely meant as animal feed and Kreca accepts no liability whatsoever for any other use.
2. Kreca's liability under any agreement it has entered into with the Buyer is strictly limited to damage that is a direct result of shortcomings on account of Kreca, unless the damage in question is attributable to gross negligence or intent on the part of the Buyer.
3. The indemnification of damages by Kreca, as referred to in article 8.2, is limited to the amount of the invoice for the product of which the delivery caused the damage, unless the damage resulted from gross negligence on the part of Kreca.
4. This article 8 does not apply to cases in which the delivery of Products by Kreca has directly led to death or personal injury and in which Kreca cannot legally rule out its responsibility.

#### **Article 9: Termination and dissolving of agreement**

1. Kreca reserves the right to dissolve the agreement with the Buyer without recourse to the court if the Buyer:
  - a. requests suspension of payment or files for bankruptcy, is declared bankrupt, or is placed under administration;
  - b. does not, not properly, or not timely, fulfil any of its (payment) obligations under this agreement and has been declared in default by Kreca so as to still have the payment take place within a reasonable timeframe;
  - c. goes into liquidation and/or ceases its business operations;
  - d. loses free control over his assets.
2. In case of dissolution of the agreement for reasons mentioned under article 9.1, all claims shall be due and payable forthwith and Kreca will have the right to claim full compensation for the loss of profit and/or interest and possible other damages resulting from a dissolution for reasons mentioned under article 9.1.
3. Loss of profit amounts to at least 15% of the agreement price for the products delivered. The loss of interest will be calculated on the basis of article 5.5.

**Article 10: Brand and trading name**

1. The Buyer is explicitly prohibited to use the trading name, brand name and logo used by Kreca without prior explicit written permission.
2. Buyer will follow all instructions by Kreca in case of permission as referred to in article 10.1.

**Article 11: Applicable law and settlement of disputes**

1. All agreements between Kreca and buyers are governed exclusively by Dutch law.
2. In case of conflicts that cannot be settled amicably or within a reasonable term, a dispute can only be submitted to the competent judge of the court of Gelderland.