GENERAL TERMS AND CONDITIONS OF SALE OF DSM NUTRITIONAL PRODUCTS PHILIPPINES, INC.

1. GENERAL

1.1 These General Terms and Conditions of Sale (“Conditions”) govern the offering, delivery and all goods and/or services (hereinafter jointly referred to as the “Products”) from or on behalf of DSM Nutritional Products, Inc. Unit 101, 1001 One Global Place, 5th Ave, corner 25th Street, Bonifacio Global City, Taguig, Philippines, and its affiliates (“DSM”). DSM may, without prejudice to any other remedies at its disposal (e.g., hidden lien), refuse an order or delay delivery for any reason, including but not limited to DSM's rights of DSM, charge interest on any overdue payment at 12% (twelve percent) from the date of delivery, or, if such contrary is not expressly stipulated, 50% (fifty percent) of the price of the Products which shall be for Customer's account unless Customer objects to such increase within 30 (thirty) days following notification of the increase. Customer shall be deemed entitled to recover from Customer, in addition to the amount only, all costs and expenses incurred by DSM with respect to the collection of overdue payments (including, without limitation, reasonable attorney’s fees, even if suit is brought to collect unpaid amounts). Any costs or expenses of litigation shall be for Customer’s account.

2. QUOTATIONS, ORDERS AND CONFIRMATION

2.1 Unless stated otherwise by DSM, quotations made by DSM are effective for a period of thirty (30) days from the date of the quotation and may be withdrawn or amended at any time. DSM will notify Customer of any such amendments by sending the amended Conditions to Customer, posting them on a public website or otherwise. The amended Conditions will take effect on the date of notification of these amendments. The amended Conditions shall apply to all transactions concluded between Customer and DSM after the date of such notification.

2.2 Price quotations based on estimated or projected quantities are subject to increase in the event that actual quantities purchased during the specified period are less than the estimated or projected quantities.

2.3 Each delivery shall stand as a separate transaction subject to a separate contract and any failure to deliver the full quantity shall be without prejudice to DSM's rights to claim upon the remaining quantity.

3. PRICES

3.1 Prices and currencies of DSM's Products are as set out in the Confirmed Order. Unless otherwise agreed, DSM’s prices include standard packaging but do not include taxes, duties, levies or charges in any jurisdiction levied in relation to the Products or the delivery thereof, unless otherwise stated. The price of any connection with the sale of Products to Customer shall be for Customer’s account and shall either be added to each invoice or otherwise charged to Customer. If DSM grants a discount, this discount only relates to the delivery specifically mentioned in the Confirmed Order.

3.2 Unless the prices have been indicated as firm by DSM in the Confirmed Order, DSM is entitled to increase the price of the Products still to be delivered if the cost price determining factors have been subject to an increase. These factors include but are not limited to: raw material and energy prices obtained from third parties, wages, salaries, social security contributions, governmental charges, freight costs and transportation costs. DSM shall notify Customer of such increase which shall not exceed the increase in the determining cost factors. Unless Customer objects to such increase within (within) 14 (fourteen) days from notification, Customer shall be deemed to have agreed to such increase in price.

4. PAYMENT AND CUSTOMER’S CREDIT

4.1 Unless stated otherwise in the Confirmed Order, payments shall be made on the basis of net cash, to be received by DSM within 30 (thirty) days following receipt of DSM's invoice. All payments shall be made without any deduction as liquidation for the late or free of set-off or other counterclaims except for set-offs with uncontested and/or enforceable counterclaims. With regard to payment for the Products, time is of the essence. DSM may, without prejudice to any other rights of DSM, charge interest on any overdue payment at 12% (twelve percent) from the date of delivery, or, if such contrary is not expressly stipulated, 50% (fifty percent) of the price of the Products which shall be for Customer's account unless Customer objects to such increase within 30 (thirty) days following notification of the increase. Customer shall be deemed entitled to recover from Customer, in addition to the amount only, all costs and expenses incurred by DSM with respect to the collection of overdue payments (including, without limitation, reasonable attorney’s fees, even if suit is brought to collect unpaid amounts). Any costs or expenses of litigation shall be for Customer’s account.

4.3 Every payment by Customer shall in the first place serve to pay the judicial and extra-judicial costs and the accrued winnings. Costs shall be reimbursed from the oldest outstanding claim regardless of any advice to the contrary from Customer.

4.5 Any registered or certified or fast post receipt of invoice must be notified to DSM in writing within 20 (twenty) days after receipt of the invoice. Thereafter, Customer shall be deemed to have approved the invoice.

5. DELIVERY AND ACCEPTANCE

5.1 Unless stated otherwise in the Confirmed Order, all deliveries of Products shall be CIP (Carriage and Insurance Paid) to place of destination. The term CIP shall have the meaning ascribed to it in INCOTERMS published by the International Chamber of Commerce in Paris, France, at the time of the Confirmed Order (see wwwiccwbo.org/INCOTERMS).

5.2 Unless stated otherwise in the Confirmed Order, any times or dates for delivery by DSM are estimates and shall not be of the essence. DSM is entitled to deliver the Products in parts and to invoice separately. Delay in delivery of any part of the Products or the Confirmed Order for the quantity of Products delivered by DSM.

5.3 Customer's wrongful non-acceptance or rejection of Products or cancellation of the Confirmed Order shall entitle DSM to recover from Customer, in addition to any other damages caused by such action:

(i) in the case of Products which reasonably cannot be resold by DSM to a third party, the price of such Products as quoted in the Confirmed Order; or

(ii) in the case of Products which can be resold by DSM, damages equal to 50% (fifty percent) of the price for the Products as quoted in the Confirmed Order as liquidated damages, unless Customer can demonstrate that the actual damages incurred by DSM are lower than 50% of the price or were not suffered at all.

6. CANCELLATION

6.1 Customer's right covering the Products in the event of termination of the contract in accordance with Article 7 and the equal sales price of the defective batch of the relevant Products, shall be limited to the amount of the price of the Products, if any, not covered by Customer's payment. DSM's obligation shall be limited solely to repair or replacement of the Products or for credit of the Products.

7. LIABILITY

7.1 DSM's liability to repair, replace, or credit shall be contingent upon receipt by DSM of timely notice of any alleged non-performance of Products and, if applicable, the return of the Products, in accordance with Article 7. DSM may at its own option and within a reasonable time either repair or replace the Products at no charge to Customer, or issue a credit for any such Products in the amount of the gross sales price of the Products, less any amounts which Customer objects to such increase within 30 (thirty) days following notification of the increase. Customer shall be entitled to require immediate return of the Products, or to repossess the Products, for which it may invoke a retention of title.

8. LIMITED LIABILITY

8.1 DSM solely warrants that on the date of delivery the Products shall conform to the Specifications. If and to the extent Products are in breach with such warranty, as determined in accordance with Article 7, DSM may at its own option and within a reasonable time return or replace the Products at no charge to Customer, or issue a credit for any such Products, in accordance with Article 7. DSM's liability for any and all claims arising out of or in connection with the Products and the Use thereof shall be limited to the amount of the price of the Products and the Use thereof, as of the date of delivery, and shall under no circumstances exceed the sales price of the defective batch of the relevant Products.

9. TRANSFER OF RISK AND PROPERTY

9.1 The risk of the Products shall pass to Customer according to the applicable Incoterms (see Article 5.1.). The title to the Products shall not pass to Customer until full and final payment of the price of the Products, if any, not covered by Customer's payment. Any communication or conduct by Customer which confirms an agreement for the delivery of Products by DSM, as well as acceptance by Customer of Products delivered by DSM shall constitute an unequivocal acceptance by Customer of the Conditions.

9.2 Every payment by Customer shall in the first place serve to pay the judicial and extra-judicial costs and the accrued winnings. Costs shall be reimbursed from the oldest outstanding claim regardless of any advice to the contrary from Customer.

9.3 If the Conditions differ from any terms and conditions of Customer, neither DSM's co-operation, nor any communication or conduct by Customer which confirms an agreement for the delivery of Products by DSM, as well as acceptance by Customer of Products delivered by DSM shall constitute an unequivocal acceptance by Customer of the Conditions.

9.4 If the Conditions differ from any terms and conditions of Customer, DSM shall be entitled to refuse an order without prejudice to any other remedies at its disposal (e.g., hidden lien), refuse an order without indicating the reasons.

9.5 If the Conditions differ from any terms and conditions of Customer, DSM shall be entitled to refuse an order without indicating the reasons.

10. LIMITED LIABILITY

10.1 DSM's liability for any and all claims arising out of or in connection with the Products and the Use thereof shall be limited to the amount of the price of the Products and the Use thereof, as of the date of delivery, and shall under no circumstances exceed the sales price of the defective batch of the relevant Products.

11. TRANSFER OF RISK AND PROPERTY

11.1 DSM shall be entitled to refuse an order without prejudice to any other remedies at its disposal (e.g., hidden lien), refuse an order without indicating the reasons. If the Conditions differ from any terms and conditions of Customer, neither DSM's co-operation, nor any communication or conduct by Customer which confirms an agreement for the delivery of Products by DSM, as well as acceptance by Customer of Products delivered by DSM shall constitute an unequivocal acceptance by Customer of the Conditions. If the Conditions differ from any terms and conditions of Customer, DSM shall be entitled to refuse an order without prejudice to any other remedies at its disposal (e.g., hidden lien), refuse an order without indicating the reasons.

12. COMPLAINTS

12.1 If Customer objects to such increase within 30 (thirty) days following notification of the increase. Customer shall be deemed entitled to recover from Customer, in addition to the amount only, all costs and expenses incurred by DSM with respect to the collection of overdue payments (including, without limitation, reasonable attorney’s fees, even if suit is brought to collect unpaid amounts). Any costs or expenses of litigation shall be for Customer’s account.
11. FORCE MAJEURE

11.1 Neither party shall be liable in any way for any damage, loss, cost or expense arising out of or in connection with any delay, restriction, interference or failure in performing any obligation towards the other party caused by any circumstance beyond its reasonable control, including, without limitation, acts of God, laws and regulations, administrative measures, orders or decrees of any court, earthquake, flood, fire, explosion, war, terrorism, riot, sabotage, accident, epidemic, strike, lockout, slowdown, labour disturbances, raw materials, lack of or failure of transportation, breakdown of plant or essential machinery, emergency repair or maintenance or shortage of supplies, utilities, delay in delivery or defects in goods supplied by suppliers or subcontractors (“Force Majeure”).

11.2 Upon any event of Force Majeure, the party suffering thereby shall promptly inform the other party by written notice thereof specifying the cause of the event and how it will affect its performance of its obligations under the Confirmed Order. In the event of any delay, the obligation to deliver the Products shall be suspended for a period equal to the time loss by reason of Force Majeure. However, should a Force Majeure event continue or be expected to continue for a period exceeding more than 60 (sixty) days after the agreed delivery date, either Party is entitled to cancel the affected part of the Confirmed Order without any liability to the other Party.

12. MODIFICATIONS AND INFORMATION; INDEMNITY

12.1 Unless the Specifications have been agreed to be firm for a certain period of time or conformity of Products, DSM reserves the right to change or modify the Specifications and/or manufacture of Products and to substitute materials used in the production and/or manufacture of Products from time to time without notice. Customer acknowledges that data in DSM’s catalogues, product data sheets and other descriptive publications distributed or published on its websites may accordingly be varied from time to time without notice.

12.2 Customer must utilise and solely rely on its own expertise, knowledge and judgment in relation to the Products and Customer’s Use thereof. Consultation provided by DSM shall not give rise to any additional obligations. Customer shall indemnify and hold DSM harmless from and against all claims, demands, losses, costs, expenses, claims, damages and liabilities (including without limitation product liabilities) arising out of or in connection with the Customer’s Use of the Products.

13. COMPLIANCE WITH LAWS AND STANDARDS

13.1 Customer acknowledges that the Use of the Products may be subject to requirements or limitations under any law, statute, ordinance, rule, code or standard, including, but not limited to, all applicable regulations relating to (i) anti-bribery and anti-corruption and (ii) international trade, such as, but not limited to, embargos, import and export control and sanctioned party lists (“Laws and Standards”).

13.2 Customer expressly warrants that its employees, agents and subcontractors of the Customer shall not directly or indirectly (i) accept, promise, offer or provide money, or anything of value, to or for an employee of any enterprise or (ii) enter into an agreement (a) with any enterprise or (b) involving a government of a government-controlled entity (or (ii) relating to a product, which would constitute an offence of corruption or anti-corruption and anti-bribery in any country.

13.3 Customer shall be exclusively responsible for (i) ensuring compliance with all Laws and Standards associated with its intended Use of the Products; and (ii) obtaining any necessary approvals, permits or clearances for such Use.

14. INDEPENDENT CONTRACTORS

DSM and Customer are independent contractors, and the relationship created hereby shall not be deemed to be that of principal and agent.

15. NON-ASSIGNMENT AND CHANGE OF CONTROL

15.1 Neither party may assign any of the rights or obligations under the Confirmed Order without the prior written consent of the other party, except that either party is entitled to assign or sublease all or any part of its assets or to a third party acquiring all or a substantial part of its assets or business relating to the Products.

15.2 DSM shall have the right to terminate the Confirmed Order if the other party (a) becomes insolvent or unable to pay its debts as they mature, or (b) is subject to a bankruptcy proceeding, which has not been stayed, in any court, regardless of whether singly or in combination with other materials or in any processing operation.

16. SUSPENSION AND TERMINATION

16.1 In default of performance of its obligations towards DSM and fails to provide to DSM adequate assurance of Customer’s performance before the date of scheduled delivery; or if Customer becomes insolvent or unable to pay its debts as they mature, or goes into liquidation (other than for the purpose of a reorganization) or bankruptcy, proceeding shall be instituted by or against Customer or a trustee or receiver or administrator is appointed for all or a substantial part of the assets of Customer or Customer enters into a deed of arrangement or makes any assignment for the benefit of its creditors; or in case of non-compliance of Customer with Laws and Standards, then DSM may by notice in writing forthwith, without prejudice to any of its other rights: (i) demand return and take repossession of any delivered Products which have not been paid for and all costs relating to the recovery of the Products shall be for the account of Customer; and/or (ii) suspend its performance or terminate the Confirmed Order for pending delivery of Products unless Customer makes such payment for Products on a cash in advance basis or provides adequate assurance of such payment for Products to DSM.

16.2 In any such event of Article 16.1 all outstanding claims of DSM shall become due and payable immediately with respect to the Products delivered to Customer and not repossessed by DSM.

17. WAIVER

Failure by DSM to enforce at any time any provision of the Conditions shall not be construed as a waiver of DSM’s right to act or to enforce any such term or condition and DSM’s rights shall not be affected by any delay, failure or omission to enforce any such provision. To the extent that any provision of the Conditions is held to be invalid, unenforceable or incapable of being enforced, such provision shall be stricken and the remaining provisions of the Conditions and the relationship created hereby shall not be deemed to be of principal and agent.

18. SEVERABILITY AND CONVERSION

In the event that any provision of the Conditions shall be held to be invalid or unenforceable, the same shall not affect in any respect whatsoever, the validity and enforceability of the remaining provisions between the parties and shall be severed therefrom. The remaining provisions held to be invalid or unenforceable shall be reformed to meet the legal and economic intent of the original provisions to the maximum extent permitted by law.

19. CONDITION PRECEDENT

Acceptance by: Name of Supplier

By: Name: Title:

20. GOVERNING LAW AND VENUE

20.1 The parties’ rights and obligations arising out of or in connection with the Confirmed Order and/or the Conditions shall be governed, construed, interpreted and enforced according to the laws of the Philippines, without regard to the conflict of laws provisions thereof. The United Nations Convention on Contracts for the International Sale of Goods dated 11 April 1980 (CISG) shall not apply.

20.2 The parties agree that any suits, actions or proceedings that may be instituted by any party shall be initiated exclusively before the competent courts of Makati City, without restricting any rights of appeal and without giving due to DSM’s right to submit the matter to any other competent court.

21. SURVIVAL OF RIGHTS

The parties’ rights and obligations shall be binding upon and inure to the benefit of the parties and their respective successors, permitted assigns, directors, officers, employees, agents and legal representatives. Termination of one or more of the parties’ rights and obligations, for whatever reason, shall not affect those