GENERAL TERMS AND CONDITIONS OF SALE OF DSM NUTRITIONAL PRODUCTS COLOMBIA S.A.

1. GENERAL

1.1 These General Terms and Conditions of Sale (“Conditions”) govern the offering, sale and delivery of all goods and/or services therein referred to as the “Products(s)” from or on behalf of DSM Nutritional Products Colombia S.A., Km. 2.4 Via Briceno - Zipaquira, costado derecho, Parque Industrial El Toque, Local 418 y 42B. To the extent that this “DNP”) or DSM to “Customer” (as defined in the Notice to Customer), and apply to all transactions between DSM and Customer.

1.2 By contracting on the basis of the Conditions, Customer agrees to the applicability thereof in respect of all future dealings, even if this is not expressly stated.

1.3 DSM explicitly rejects the applicability of any general terms and conditions of Customer. Furthermore, if any general terms and conditions of Customer are not superseded by any terms of prior oral and written quotations, communications, agreements and understandings of the parties in respect of the sale and delivery of the Products and shall apply in preference to and supersede any and all terms and conditions of any order placed by Customer and any other terms and conditions submitted by Customer. Factoring by DSM shall be subject to the terms and conditions set by Customer in no event to be construed as an acceptance of any of the conditions and terms of Customer. Herein referred to as the “Supplier”. DSM shall be entitled to pay as far as possible its legal and costs related to the delivery of the Products for which it may invoke retention of title.

4. PAYMENT AND CUSTOMER’S CREDIT

4.1 Unless stated otherwise in the Confirmed Order, payment shall be made on the basis of net cash, to be received by DSM within 30 (thirty) days following the date of DSM’s invoice. All payments shall be made without any reservation on account of Taxes and Free of set-off or other counterclaims except for set-offs with uncontested and/or enforceable counterclaims.

4.2 Without prejudice 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 payments (including, without limitation, reasonable attorney’s fees, expert fees, court costs and other expenses of litigation) shall be for Customer’s account.

Every payment by Customer shall in the first place serve to pay the judicial and extra-judicial costs and expenses previously deducted from the oldest outstanding claim regardless of any advice to the contrary from Customer.

Any complaint with respect to the invoice must be notified to DSM in writing within 20 (twenty) days after the date of 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 CIF (Carriage and Insurance Paid To) place of destination. The term CIF shall have the meaning as defined in the latest version of INCOTERMS adopted by the International Chamber of Commerce in Paris, France, at the time of the Confirmed Order (see www.iccwbo.org).

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 as stated in the Confirmed Order in parts and to invoice separately. Delay in delivery of any Products shall not relieve Customer of its obligation to accept delivery thereof, unless Customer cannot reasonably be expected to accept such late delivery. Customer shall be obliged to accept the Products and pay the rate specified in DSM’s, the Invoice for the quantity of Products delivered by DSM.

6. CANCELLATION

6.1 Customer’s wrongful non-acceptance or rejection of Products or cancellation of the Confirmed Order shall entitle DSM to recover from Customer the corresponding to any costs or damages caused by such action:

1. 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

2. In the case of Products which can be resold by DSM to a third party, the price of such Products at the time of delivery, which is the sum equivalent to the 10% of the value of the Confirmed Order as penalty. This penalty may be collected before the ordinary courts of the Republic of Colombia, with the filing of this terms and conditions and a declaration on the part of DSM that the Customer is in breach of any of the obligations established herein, and

without any requirement to which the Customer makes a waiver thereby.

1.2 Notwithstanding the above, the payment of the penalty stated above does not diminish other claims DSM might have under this terms and conditions. Furthermore, DSM shall be entitled to commence any proceeding, suit or action, and in out of the court, and any and all damages resulting from any and all damages resulting from the breach of this terms and conditions.

EXAMINATION AND CONFORMITY TO SPECIFICATIONS

On delivery and during the handling, use, controlling, alarming, processing and/or transporting and storage, DSM shall be entitled to submit the Products delivered meet the agreed specifications for the Products as stated in the Confirmed Order or, in the absence of agreed specifications, to the most recent specifications used by DSM at the time of delivery of the Products (the “Specifications”).

Complaints about the Products shall be made in writing and must reach DSM not later than 7 (seven) days from the date of delivery in respect of any defect, default or shortage which would be apparent from a reasonable inspection on delivery, and 7 (seven) days from the date on which the defect, default or shortage became apparent to DSM.

Customer shall be entitled to return the Products to DSM at DSM’s cost and risk and to be reimbursed for the purchase price and the reasonable costs. These returns shall not be accepted for goods which are damaged or deteriorated.

A. TRANSFER OF RISK AND PROPERTY

1. The risk of the Products shall pass to Customer according to the applicable Incoterms (see Article 5.1).

2. The title to the Products shall not pass to Customer and full legal and beneficial ownership of the Products shall remain with DSM unless and until DSM has received payment in full for the Products, including costs such as interest, charges, expenses etc.

3. In the event of termination on the basis of Article 5.1, DSM shall, without prejudice to any rights of DSM, be entitled to require immediate return of the Products, or to repossess the Products, for which it may invoke retention of title.

4. Customer renounces to any retention right that may be entitle by the terms and conditions herein.

LIMITED WARRANTY

1. DSM solely warrants that on the date of delivery the Products shall conform to the Specifications, if and to the extent that DSM has at the time of delivery a valid warranty, as determined in accordance with Article 7, DSM may at its own option and within a reasonable time, repair or replace the Products. Failure to charge to DSM is required for any such Products in the amount of the original invoice price. Accordingly, DSM’s obligation shall be...
limited solely to repair or replacement of the Products or for credit of the Products.

9.2 DSM's obligation to repair, replace, or credit shall be limited and determined by DSM of the notice of any alleged non-conformance of Products and, if applicable, the return of the Products, in accordance with Article 7.

9.3 The foregoing warranty is exclusive and in lieu of all other warranties, representations, conditions or other terms, express, implied, statutory, contractual, or other, whether by law, whether written or oral, whether as to quality, fitness, performance, or any other term or condition. In the event of any delay in delivery or defects in goods supplied by suppliers or subcontractors (“Force Majeure”), the obligation to deliver shall be suspended for a period equal to the time loss by reason of Force Majeure.

10. LIIMITED 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 per occurrence be limited to direct damages of Customer and shall under no circumstances exceed the sales value of the defective batch of the relevant Product supplied to Customer.

10.2 Customer is not entitled to claim any incidental, indirect, consequential or punitive damages under Colombian law. However, for the avoidance of doubt, DSM shall under no circumstances be liable to Customer for any losses or damages, whether direct, indirect, special, incidental, consequential or punitive damage or loss, cost or expense, including without limitation based upon goodwill, lost sales or profits, delay in delivery, work stoppage, production failure, impairment of other goods or based on any other cause, and whether any such loss or damage is based on any theory of warranty, breach of contract, misrepresentation, negligence or otherwise.

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, war (whether declared or not), strikes, lockouts, embargos, labor troubles, slowdown, riots, sabotage, epidemics, accidents, strikes, lockouts, slowdowns, labor disturbances, difficulty in obtaining necessary labor or raw materials, lack of or failure of transportation, breakdown of plant or essential machinery, emergency repair or maintenance, breakdown or shortage of utilities, delay in delivery or defects in goods supplied by suppliers or subcontractors (“Force Majeure”).

11.2 Upon the occurrence of any event of Force Majeure, the party suffering thereby shall promptly inform the other party or parties of what has caused the event (by sending written notice to the latter’s address). The event shall be deemed to exist against DSM within thirty (30) days after the occurrence thereof.

12. MODIFICATIONS AND INFORMATION; INDEMNITY

12.1 Customer acknowledges

12.2 Customer agrees to be firm for a certain period of time or quantity 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 descriptive publications distributed or published on its websites may accordingly be varied from time to time without notice.

12.2.1 DSM shall not be liable for any additional obligations. Customer shall indemnify and hold DSM harmless from and against any and all damages, losses, costs, expenses, claims, demands and liabilities (including without limitation product liabilities) arising out of or in connection with the Goods and Customer’s Use thereof.

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, rule, code or standard, including, but not limited to, any applicable regulations relating to (i) anti-bribery and anti-corruption and (ii) international trade, such as, but not limited to, import and export control and sanctioned party lists ("Laws and Standards").

13.2 Customer expressly warrants that, employees, agents and subcontractors of the Customer, shall not directly or indirectly (i) accept, promise, offer or provide any improper advantage to or (ii) enter into an agreement (a) with any entity or person - including officials of a government or a government-controlled entity -, or (b) relating to a product, which would constitute an offence or infringement of applicable Laws and Standards.

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 all 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 this Agreement without the prior written consent of the other party, except that either party may assign such rights and obligations to any of its affiliates or to a third party acquiring all or a substantial part of its assets or business relating to the Products Goods.

15.2 DSM shall have the right to terminate Confirmed Order as of the date of Confirmed Order, unless the party electing to terminate is found to be in default of any of its obligations hereunder. Customer must utilise and solely rely on its own judgment in relation to the Project and its execution, and shall be liable for any loss or damage in that respect.

16. SUSPENSION AND TERMINATION

16.1 DSM may terminate this Agreement at any time by giving Customer written notice of such exercise within ten (10) days after the date of receipt of such notice.

16.2 If Customer is in default of performance of any of its obligations, DSM may, in its sole discretion, send Customer a written notice demanding return and take repossession of any 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 (ii) taking such other steps (including legal proceedings and enforcement of any judgments) as DSM may at any time in its discretion take for the enforcement of this Agreement.

16.3 DSM may refuse to perform any of its obligations or to accept delivery of any of the Products or to enter into any related contract until such time as Customer makes such payment for the Products in accordance with the terms hereof, or until Customer and DSM have agreed on the mode of payment for the Product(s). DSM shall not be liable for any loss or damage in that respect.

16.4 DSM may not be liable for any failure to perform any of its obligations under this Agreement if it is prevented from doing so by any cause beyond its reasonable control and without fault of DSM, including, but not limited to, acts of God, strikes, breakdowns, embargoes, labor troubles, slowdowns, riots, sabotage, epidemics, accidents, or any other cause beyond DSM’s control.

16.5 Customer shall immediately notify DSM in writing of any event of Force Majeure and shall take all reasonable steps to minimize the effect of such event and promptly resume performance under this Agreement. If within forty-five (45) days after the occurrence of any event of Force Majeure DSM is unable to resume performance, DSM may terminate this Agreement by giving written notice thereof.

16.6 DSM and Customer agree that any suits, actions or proceedings that may be instituted by any party shall be initiated in the courts of Bogotá, without restricting any rights of appeal and without prejudice to DSM’s right to submit the matter to any other competent court.

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 provision of this Agreement. If any breach of Customer’s obligations shall constitute a waiver of any other prior or subsequent breach.

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 pertaining 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. LIMITATION OF ACTION

Unless otherwise stated hereunder, no action by Customer shall be brought unless Customer first provides written notice to DSM of any claim alleged to exist against DSM within thirty (30) days after the event complained of first becomes known to Customer and an action is commenced by Customer within twelve (12) months after such notice.

20. GOVERNING LAW AND VENUE

20.1 The parties agree that all disputes arising out of or in connection with Confirmed Order and/or the Conditions shall be governed, construed, interpreted and enforced in accordance with the laws of Colombia, without regard to the conflict of laws provisions thereof. The United Nations Convention on Contracts for the International Sale of Goods dated 1 January 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 in the courts of Bogotá, without restricting any rights of appeal and without prejudice 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 assignees, 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 provisions of the Conditions which are intended to remain in effect after such termination.

22. HEADINGS

The headings contained in the Conditions are included for the purpose of reference and shall not affect the latter’s construction or interpretation.

23. INTELLECTUAL PROPERTY

23.1 All intellectual property rights arising out of or in connection with the Products shall be the exclusive property of DSM.

23.2 DSM has not verified the possible existence of third party intellectual property rights which might be infringed as a consequence of the Customer’s use and/or delivery of the Products and DSM shall not be held liable for any loss or damage in that respect.

23.3 The sale of Products shall not, by implication or otherwise, convey any property right relating to the compositions and/or applications of the Products, and Customer expressly agrees that Customer shall indemnify DSM for any property infringement by reason of the Use of the Products, whether singly or in combination with other materials or in any processing operation.

24. LANGUAGE

The original version of the Conditions is made in the English language. The event of any inconsistency or contradiction between the English version and the Spanish translation thereof, the Spanish version shall prevail.