

TERMS & CONDITIONS OF SALE of ALGASPRING B.V.

These Terms and Conditions only apply to all Sales of AlgaSpring BV.

1. These terms and conditions apply to all sales and supplies of goods ("the Products") by AlgaSpring BV ("A.S.") to its customers ("the Buyer") unless otherwise agreed.
2. These terms and conditions apply in preference to and supersede all terms and conditions referred to, offered or relied on by the Buyer whether in negotiation or at any stage in the dealings between A.S. and the Buyer with reference to the Products. A.S. will not be bound by any standard or printed terms and conditions of purchase furnished by the Buyer, unless the Buyer specifically notifies A.S. in writing separately from such terms and conditions that it intends the same to apply and A.S. acknowledges such notification in writing.
3. Any amendment to these terms and conditions must be made in writing and signed by both parties.
 - 4.1 A.S. warrants that the Products shall at the date of delivery be as set out in A.S.'s relevant Product Label prevailing at the date of A.S.'s acceptance of the Buyer's order. A.S. reserves the right to change the Product Label from time to time without notice. The Buyer acknowledges that the Products are highly specialised in nature; A.S. does not represent or warrant (whether expressly or impliedly) that the Products are suitable for any purpose other than the limited technical purpose specified by A.S. A.S. does not represent or warrant (whether expressly or impliedly) that the Products are in compliance with local feed, food, or personal care legislation and/or regulations in the Buyers selling and/or buying country.
 - 4.2 A.S.'s warranty in paragraph 4.1 above is in place of, and excludes, all other representations, warranties, guarantees and conditions, whether express or implied by any applicable laws, as to the quality of the Products, or the fitness for a particular purpose of the Products.
 - 4.3 Any description of Products by A.S. (other than on the relevant Product Label) is given by way of identification only and the use of such description shall not constitute a sale by description. Without prejudice to the warranty in paragraph 4.1 above, A.S. shall not be bound to supply Products that match any description or sample of the same Products previously supplied to the Buyer.
- 5.1 In the event that any Products supplied by A.S., at the time of delivery, are shown not to be in accordance with the relevant Product Label, or there is a difference in the quantity of Products from that specified in the invoice, then (subject to paragraph 5.2 below) A.S. shall at its option either replace the defective or missing Products or repay the price paid by the Buyer for the defective or missing Products (to the extent this has been paid by the Buyer), provided that (i) the Buyer notifies A.S. of any defect or difference in quantity within seven (7) days of the arrival of such Products at the destination specified in the invoice where such defect is or would, on reasonable inspection, be or have been detectable by the eye at the time of such arrival, or thirty (30) days after such arrival in all other cases; and (ii) any storage, transportation, use and application of such Products has been in accordance with instructions provided by A.S. in relation to such Products.
- 5.2 Differences of quantity of the Products supplied (representing not more than 3 percent by value) from that stated in the relevant invoice shall not give the Buyer any right to reject the Products or to repayment of the price paid. The Buyer shall be obliged to accept and pay at the contract rate for the quantity of the Products actually supplied.
- 5.3 Without prejudice to paragraphs 4 and 5 above (i) A.S. shall not be liable for any indirect or consequential loss or damage, or loss of profit howsoever arising out of the sale or supply of the Products; and (ii) A.S.'s total aggregate liability in respect of all claims in connection with the sale and supply of Products or howsoever otherwise arising (including liability for negligence) in any calendar year shall not exceed Euro 5,000. A.S. does not seek to exclude, or limit in any way, any liability for death of humans or personal injury to humans caused by the negligence of A.S., nor does it seek to exclude any implied condition or warranty as to A.S.'s title to Products.

6.1 Prices for the Products set out in price lists by A.S. are not binding and are subject to variation without notice.

6.2 Unless otherwise specified, prices do not include the costs associated with delivery, which costs shall be added to such price and paid by the Buyer.

7. Payment is due in the manner and on the terms specified in the offer and/or invoice. If the Buyer fails to pay the amount specified or any part thereof on the due date for whatever reason, A.S. may (without prejudice to any other right or remedy it may have):

7.1 cancel or suspend any further delivery of Products to the Buyer without incurring any liability whatever to the Buyer for non-delivery or any delay in delivery;

7.2 charge the Buyer interest on the amount overdue from day to day at a rate of four (10) per cent per annum above the reference rate of Bank of Netherlands from time to time, compounded on a monthly basis from the due date of payment until actual payment.

7.3 require payment in advance of delivery of any undelivered Products; and

7.4 terminate any contracts for the supply of Products to the Buyer.

8. A.S. shall use its reasonable endeavours to deliver Products to the Buyer in respect of an accepted order by the agreed date. However time of delivery shall not be of the essence and A.S. shall have no liability to the Buyer for any delay in delivery.

9. Risk in Products shall pass to the Buyer at the time of delivery of the Products unless otherwise agreed in writing. The Buyer shall at its own cost obtain adequate insurance for the Products from the moment risk passes and shall ensure that A.S.'s interest in such Products is noted on the relevant insurance policy.

10. A.S. shall not be liable for any default to the extent occasioned by force majeure which shall include strikes, lockouts, fire, accidents, defective materials, delays in receipt of raw materials or bought-in Products or components or any other cause beyond the reasonable control of A.S..

12. This agreement, and all disputes or claims arising out of or in connection with it, shall be governed by and construed in accordance with Dutch law and the parties submit to the exclusive jurisdiction of the Dutch Courts

Version 1.1

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