

GENERAL SALES AND DELIVERY TERMS AND CONDITIONS

OF

OLIVET ENERGY B.V.



1. Introduction

- 1.1 The following terms shall have the following meanings in these General Sales and Delivery Terms and Conditions ("Sales Terms and Conditions"):
- "Third party(ies)":** third party(ies) in the sense of not being a party to the Agreement;
 - "User":** any natural person, company or legal entity which shall use any Product in any form whatsoever after an Agreement to sell the Product has been formed between the Buyer and Seller;
 - "Buyer":** any natural person, company or legal entity which has directly or indirectly concluded an Agreement with the Seller as referred to in these Sales Terms and Conditions, has received an offer from the Seller or has a legal relationship with the Seller on any other account;
 - "Agreement":** an Agreement between the Seller and Buyer to sell any Product to which the Sales Terms and Conditions apply;
 - "Product(s)":** the movable property which is the subject of the Agreement, to wit, the vegetable or animal materials or the pure vegetable oil and/or products containing oil and/or related articles;
 - "Sales Terms and Conditions":** these General Sales and Delivery Terms and Conditions;
 - "Seller":** Olivet Energy B.V. ("Olivet"), with its registered office and listed as such with the Chamber of Commerce in Rotterdam, the Netherlands, under number 24393486.

2. General Provisions

- 2.1 These Sales Terms and Conditions shall apply to all Agreements and legal relationships between the Seller and Buyer, as well as to all quotations and/or offers which the Seller and Buyer make to each other with an eye to the formation of the aforementioned Agreements and/or legal relationships. If delivery through delivery in parts is agreed on between the Seller and Buyer, these Sales Terms and Conditions shall also apply to the partial deliveries.
- 2.2 Once these Sales Terms and Conditions apply, they shall also apply to new and subsequent agreements between the Seller and Buyer, unless this has expressly been excluded, and to all non-contractual relationships between the Seller and Buyer. If the provisions in the Sales Terms and Conditions are modified at any time, the newly amended Sales Terms and Conditions shall apply instead of these Sales Terms and Conditions, subject to the provisions in paragraph 5 of this Article.
- 2.3 If the Buyer is not also the User of the Product, the Buyer must ensure that the User is aware of all provisions concerning it in these Sales Terms and Conditions. If the buyer fails to do so, the Buyer shall bear the risk and full liability for any damage ensuing from this omission.
- 2.4 The Buyer's and/or Third Parties' general terms and conditions shall expressly not apply, unless and insofar as the Seller expressly agrees in writing in the Agreement to such terms and conditions.
- 2.5 The Seller shall be entitled to unilaterally change the content of these Sales Terms and Conditions. The amended terms and conditions shall apply as from the time the Buyer has been given written notice of the content of the change(s).
- 2.6 The Seller shall be entitled to register with a civil-law notary any sales or other Agreements concluded with the Buyer.

3. Transport, storage and use

- 3.1 With respect to the transport, storage and use of Product(s) to be or already delivered, the Seller shall assume that the circumstances are normal and that the Buyer has competent persons or agents working for it. Any different situations must be timely indicated in writing by the Buyer to the Seller in advance.
- 3.2 The Seller shall not be liable for the consequences of transport, storage and use or application by non-competent persons or agents or under non-normal circumstances. Nor shall the Seller be liable if any recommendations – general and/or specific – to be furnished by the Seller regarding transport, storage and use or application of delivered Product(s) have not been strictly followed by the Buyer and/or Third Parties in the Seller's judgment.
- 3.3 The Buyer shall indemnify the Seller against liability vis-à-vis Third Parties for damage ensuing from the circumstances referred to in this Article 3.

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4. Intellectual and industrial property rights

- 4.1 All intellectual or industrial property rights (including rights of use) regarding the Products or items related to them shall be held exclusively by the Seller. Unless expressly agreed otherwise in writing, the Buyer shall not have acquired a right of use or licence in this regard.
- 4.2 The Buyer may not remove and/or change any notices concerning the Seller's ownership (or intellectual and/or industrial property rights).

5. Liability and damage

- 5.1 Although the Seller shall endeavour to treat the items to be used by it, such as goods, products, materials, substances, work and/or activities, with the utmost care, the absence of possible errors or flaws cannot be guaranteed. Except as provided for in this Article 5, the Seller shall not have any liability whatsoever on any account.
- 5.2 The Seller shall not be liable for direct or indirect damage, including consequential damage, damage due to delays, lost profits, lost savings, damage due to business interruptions or any other damage besides that referred to in this Article, except in the case of deliberate acts/omissions or gross negligence by the Seller. Insofar as the Seller's liability on account of deliberate acts/omissions or gross negligence exists as a result of a partial delivery, the Seller's liability shall only pertain to this partial delivery.
- 5.3 Liability for damage on account of deliberate acts/omissions or gross negligence shall be limited to the amount of the payment which the Seller has received or shall receive for its Product(s) in connection with the Agreement. In the case of damage on account of deliberate acts/omissions or gross negligence as a result of a partial delivery, compensation shall be limited to the amount of the payment which the Seller has received or shall receive for its Product(s) in connection with this partial delivery.
- 5.4 Liability for damage on account of deliberate acts/omissions or gross negligence by the Seller because of death or bodily injury or for material damage to goods shall not in any event exceed the amount actually paid out as a benefit under the Seller's insurance.
- 5.5 For any right to compensation to arise, the Buyer must always report the damage in writing to the Seller, as well as provide the Seller with a written notice of default, as soon as possible after the damage arises, but in any event no later than two weeks after this damage is discovered (or reasonably could have been discovered).
- 5.6 Notwithstanding the provisions in this Article, the Seller shall never be liable in the case of damage if the Buyer or User adds any substance(s), product(s) or elements to the Product(s), or removes these from the Product(s).

6. Delivery, delivery guarantees and receipt

- 6.1 As a rule, delivery shall be made "free domicile" within the meaning of the law. The risk regarding a Product sold and delivered by the Seller shall pass to the Buyer at the time of delivery. Unless otherwise stated in the Agreement, the time of delivery shall generally be the time of coupling up and unloading in the Buyer's tank intended for this (and so designated by the Buyer).
- 6.2 Delivery "free domicile" shall generally be considered delivery in the storage facilities indicated in writing by the Buyer or delivery to a location close to this, which, in the Seller's judgment, can be reached by the means of transport without difficulty, with all necessary equipment necessary for delivery present there. If, in the Seller's judgment, the aforementioned delivery cannot be carried out without objection and/or by the Seller alone in a normal manner, the Seller shall be entitled to cancel delivery, without being obliged to pay any compensation. The additional costs resulting from the circumstances described in this paragraph which are incurred by the Seller and/or Third Parties utilised shall be paid by the Buyer. If delivery cannot be carried out normally, specific provisions concerning the delivery and carrying out the delivery must be included in the Agreement.
- 6.3 The Buyer warrants that, for purposes of avoiding overflow in the storage or other facilities, the specifications regarding the maximum volume of the fluid level of the storage or other facilities are correct. Damage resulting from an incorrect specification, the absence, non-functioning or improper functioning of measuring instruments, inferior storage or other facilities, or any other cause, shall be at the Buyer's expense and risk, including the loss of a delivered Product. Environmental damage, as well as the clean-up or other costs to be paid which ensue from, but are not limited to, such damage and which result from the circumstances described in this paragraph, shall be at the Buyer's expense and risk. The Buyer shall indemnify the Seller against any claims by Third Parties as a result of the provisions in this paragraph.

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- 6.4 The Seller shall exert its best efforts to meet as well as possible the delivery dates referred to in contracts. If, for whatever reason, these dates are exceeded, however, this shall never entitle the Buyer to compensation, rescission of the Agreement, or suspension of the performance of any obligation ensuing for it from the Agreement or any other Agreement related to this Agreement.
- 6.5 All delays attributable to situations of *force majeure*, including disruptions in delivery, traffic congestion, strikes or lockouts, including at companies supplying the Seller, shall, irrespective of whether the *force majeure* situation was foreseeable or not, entitle the Seller to extend the delivery period by the same amount of time that the delay continues.
- 6.6 If continuous delivery is agreed on, both the Buyer and Seller shall exert their best efforts to enable delivery of the Product(s) to occur 24 hours a day, 6 days a week. Should the Buyer's business hours not allow this, a delivery schedule which is optimal for both the Seller and Buyer shall be drawn up by them in consultation. The additional costs of drawing up such a schedule, as well as the costs of carrying out such a schedule, shall be borne by them together.
- 6.7 If the Buyer is unable to take possession of the Product(s) at the agreed time, the Seller shall - if and insofar as possible - store the Product(s) until delivery can occur, on the understanding that the Buyer shall compensate the Seller for all damage suffered by it, as well as storage and transport costs, as a result of the inability to deliver at the agreed time.
- 6.8 In deviation from the provisions elsewhere in these General Terms and Conditions, the Buyer shall bear the risk and expense for the Product(s) as from the time the Buyer should have taken possession of the Product(s).
- 6.9 The Buyer must make sure that a sold and delivered Product is suitable for the purpose for which it wishes to use the Product. This must occur upon delivery as described in paragraph 1 of this Article 6 and must be confirmed in writing to the Seller within two weeks of the delivery date, failing which all claims by the Buyer in this regard shall be extinguished.
- 6.10 The Buyer shall indemnify the Seller against any claims, on whatever account and for damage however termed, by customers, Third Parties and/or Users with which the Buyer enters into or has entered into an Agreement or not, regarding the sale, resale and/or delivery of Products purchased from the Seller.

7. Retention of title

- 7.1 All Products delivered by the Seller shall continue to be owned by the Seller until the Buyer has paid the consideration for all sold Products delivered or to be delivered by the Seller to the Buyer under the Agreement. Insofar as a current account agreement could arise, additional agreements concerning this shall be recorded in the Agreement between the Seller and Buyer.
- 7.2 The Buyer shall only be entitled to use or consume in its own business operations Product(s) which are delivered subject to the retention of title. If the Buyer, however, fails to provide the consideration, the Seller shall, at the Buyer's expense, be entitled to take back the Product(s) sold subject to the retention of title, without further notice or court intervention. The Buyer must cooperate in this regard and furnish access to the Product(s). If the Product(s) has or have already ceased to exist or been lost, has or have been intermingled, or is or are no longer identifiable, the Buyer must compensate all ensuing damage, however termed.
- 7.3 Subject to the condition precedent of the retention of title referred to in this Article ceasing to exist and/or not being or no longer being valid, the Buyer shall, at the Seller's request, furnish a bank guarantee to the Seller for all Products delivered and to be delivered to the Buyer. This bank guarantee shall serve as security for the Buyer's payment of all current and future debts to the Seller.