

TERMS AND CONDITIONS GELDOP POULTRY PRODUCTS BV

ARTICLE 1. DEFINITIONS AND INTERPRETATIONS

In the conditions the following words shall bear the following meanings:

- The Seller: GELDOP POULTRY PRODUCTS BV
- The Buyer: the person or legal entity purchasing the goods.
- Delivery Date: the actual time and day of delivery. Proposed delivery dates in quotations are always indicative and subject to change, without any liability on the part of the Seller.
- Departure Date: the actual time and day of departure. Proposed departure dates in quotations are always indicative and subject to change, without any liability on the part of the Seller.

ARTICLE 2. THE CONTRACT

- 2.1. The Buyer purchases the goods in accordance with any quotation, written or otherwise, of the Seller which is accepted by the Buyer, or any written order of the Buyer which is accepted by the Seller. In either case, the accepted quotation or order is subject to the present Terms and Conditions, which shall govern the Contract to the exclusion of any other terms and conditions communicated by the Buyer.
- 2.2. No variation to the present conditions shall be binding unless agreed in writing between the Buyer and the Seller.
- 2.3. The Seller reserves the right to correct material errors in its quotations, without any liability on the part of the Seller.

ARTICLE 3. PRICE OF THE GOODS

Prices included in the Seller's quotation do not include any taxes, VAT, customs, duties or other expenses, certification costs, legislation fees, inspection costs, bank charges outside of Belgium. The Buyer shall be liable to pay for the aforementioned taxes and costs.

ARTICLE 4. RISK AND RESPONSIBILITY

- 4.1. The Buyer shall assume full responsibility for securing any necessary import licences or similar obligations pertaining to the acquisition and import of the goods. In the event that the goods are denied entry into the Buyer's country or are not permitted to be sold therein, the Buyer shall assume full responsibility and any consequential liabilities arising from such restrictions.
- 4.2. The risk of loss, theft, damage, or destruction of the goods is transferred to the Buyer upon shipment, regardless of whether ownership of the goods has been transferred and regardless of whether the Seller provides the transport.

ARTICLE 5. TERMS OF PAYMENT

- 5.1. Unless explicitly agreed upon otherwise, the Buyer agrees to make full payment 42 days prior to the shipment date when the goods are day old chicks and 14 days prior to the planned shipment date when the goods are hatching eggs or any other type of goods, according to the Seller's pro forma invoice.
- 5.2. The Seller shall charge the Buyer interest on the amount unpaid at the rate of the Belgian law of 2 August 2002 combating late payments in commercial transactions.
- 5.3. Cash payments or payments in kind are not accepted.
- 5.4. The Buyer guarantees that the funds used for payments do not originate from money laundering, terrorist financing, or any other illicit activities.

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5.5. If payment will be made by the Buyer through third-party entities, prior adherence to the following cumulative *sine qua non* conditions is required : Prior to any payment, the Buyer must :

- Transmit the name and all relevant identification details of the third-party payer (ID, statutes, etc.), as well as the account number at the European or foreign bank of the third party payer from which the payment will be made.
- Mention the invoice from the Seller and the amount of it that this third party will pay.
- Indicate the motives and vested interest of the third-party payer in involving themselves in the payment process of the seller's invoice.
- The Buyer authorises the Seller to contact the third-party payer, and the Buyer undertakes to ensure that the third-party payer diligently cooperates in responding swiftly to all compliance inquiries raised by the Seller.

Should the Buyer fail to comply with the aforementioned conditions, the Seller will not deliver the goods and no payment by third party will be accepted. In that case only direct payments from the Buyer will be considered valid.

The Seller retains the right to :

- refuse the possibility of a payment by the third party subsequent to an examination of the information provided by the Buyer or the third-party payer, or in case the third-party payer does not respond to all compliance inquiries raised by the Seller ;
- decline any payment made by the third party if the payment would not comply with the prior provided information required above.

5.6. The Buyer is liable for any costs or delays caused by failure to meet the payment terms.

5.7. The Seller reserves the right to withhold shipment until the complete payment is received and accepted by him.

5.8. The delivered goods remain the property of the Seller until the complete payment of all outstanding amounts related to these goods and the acceptance of this complete payment. The Seller reserves the right to reclaim the delivered goods without prior notice and without judicial intervention. The Buyer agrees to immediately inform the Seller of any attachments or actions that may affect its ownership rights to the goods.

ARTICLE 6. COMPLAINTS REGARDING DAY OLD CHICKS

6.1. The Buyer shall inspect all day old chicks upon receipt and shall report any defects related to transport, visible damages, or other issues affecting the chicks' viability, within 24 hours of the Delivery date an hour. Such reports must be submitted to the Seller in an official written report detailing the observed defects.

6.2. The Buyer shall only be entitled to claim compensation for the short term death of the chicks in case the mortality rate of the chicks delivered to the Buyer exceed 2% for broilers and 4% for layers within the first 7 days of the Delivery date. The Seller shall not be liable for a mortality rate under respectively 2% and 4%. The Buyer must notify the Seller within 5 days, once the mortality rate has exceeded respectively 2% or 4%. The Buyer shall perform necessary assessments and report the cause of death at the latest within 5 days, once mortality rate has exceeded respectively 2% or 4%. The defects must be detailed and submitted in an official written report to the Seller.

6.3. Failure by the Buyer to report any defects under article 6.1 within the stipulated 24-hour period or the exceeding of 2% for broilers and 4% for layers mortality rate under article 6.2 within the 5 day timeframe shall waive the Buyer's right to claim compensation or replacements for day old chicks.

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6.4. Upon receipt of the defect reports, the Seller reserves the right to inspect and verify the reported defects either through physical examination or other means deemed necessary by the Seller.

ARTICLE 7. COMPLAINTS REGARDING HATCHING EGGS

7.1. The Buyer shall inspect all hatching eggs upon receipt and shall report any defects related to transport, including visible damages, breakages, or other issues affecting the hatching eggs' viability within 24 hours of the Delivery date an hour. Such reports must be submitted to the Seller in an official written report detailing the observed defects. The Seller shall not be liable for breakage of hatching eggs under 1%. In any case

7.2. In the event of any issues or defects arising from incubation or breeding, the Buyer shall perform necessary assessments and report any abnormalities or defects affecting the hatching eggs' quality, fertility, or hatchability at the latest within 19 days from the Delivery date. The defects must be detailed and submitted in an official written report to the Seller. Unless otherwise stated by the Seller, the Seller guarantees a minimum hatchability of 80%, provided that the buyer can prove that the eggs have been incubated within 5 days of the Departure Date.

7.3. Failure by the Buyer to report defects of the goods under article 7.1 within the stipulated 24-hour period or incubation/breeding-related defects of the goods under article 7.2, within the 19-day timeframe shall waive the Buyer's right to claim compensation or replacements for the affected hatching eggs.

7.4. Upon receipt of the defect reports, the Seller reserves the right to inspect and verify the reported defects either through physical examination or other means deemed necessary by the Seller.

ARTICLE 8. REPLACEMENT OR COMPENSATION AND CONFIDENTIALITY

7.5. Should the reported defects under Article 6 en 7 be confirmed and deemed the Seller's responsibility, the Seller may, at its discretion, offer either replacement or compensation to the Buyer for the affected quantity, subject to the terms and conditions of this agreement. In any case, the Seller's liability is expressly limited to the value of the defected goods sold and does not extend to cover any potential loss in gains or consequential damages.

7.6. Both parties agree to treat any information exchanged regarding defects and their resolution as confidential and shall not disclose such information to any third party without the express consent of the other party.

ARTICLE 9. THE DEFINITION OF AN OFFICIAL REPORT FOR ALL COMPLAINTS

An official report is defined in any case as a written report including pictures of the defects. Additionally an official report has the following requirements:

- In case of transport of day old chicks by airplane, regarding defects under article 6.1: a report drafted by the official veterinarian of the airport of arrival.
- In case of transport by truck of day old chicks regarding defects under article 6.1: a report detailing the observed defects written on the CMR signed by all parties.
- Regarding the exceeding of the mortality rate of day old chicks under article 6.2: a detailed report drafted by the hatchery manager of the Buyer.
- In case of transport of hatching eggs by airplane, regarding defects under article 7.1: a report drafted by the official veterinarian of the airport of arrival.
- In case of transport by truck of hatching eggs regarding defects under article 7.1: a report detailing the observed defects written on the CMR signed by all parties.

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- Regarding the defects of hatching eggs arising from incubation or breeding regarding defects under article 7.2: a detailed report drafted by the hatchery manager of the Buyer, including a detailed fertility and break-out report.

ARTICLE 10. VALIDITY OF QUOTATIONS

The validity of the Seller' quotations is limited to a period of five (5) days from the date of issuance, after which they shall be considered null and void. The seller reserves the right to retract the quotation at any time before the expiration of the five-day period.

ARTICLE 11. APPLICABLE LAW

The Contract is governed by the laws of Belgium, excluding the Convention on Contracts for the International Sale of Goods (Vienna, 1980) (CISG). Any disputes related to this clause will be submitted to the competent courts of Kortrijk, Belgium.