

GENERAL TERMS AND CONDITIONS TRC B.V.

1. Definitions

1.1 For the purpose of these general terms and conditions the following is understood as:

TRC: the private company with limited liability TRC B.V., registered in the trade register of the Dutch Chamber of Commerce under number 62981935;

other party: each and every legal or natural person to whom offers are issued or with whom TRC concludes agreements;

offer: a written / electronic / oral (including by telephone) offer of TRC regarding the conclusion of an agreement.

2. Applicability of these general terms and conditions

2.1 These terms and conditions are applicable to each and every offer and agreement between TRC and the other party, unless the parties expressly deviate from these terms and conditions in writing. This is not applicable to price changes as intended in article 6 of these general terms and conditions. TRC expressly rejects the applicability of general terms and conditions potentially used by the other party.

2.2 Arrangements and agreements with employees of TRC without representative authority shall not have binding effect on TRC unless an employee of TRC with representative authority confirms the same in writing. For this purpose employees without representative authority must in any case be understood as any and all employees without authorisation to act on behalf of TRC as follows from, inter alia, the trade register of the Dutch Chamber of Commerce.

3. Offers

3.1 Before an offer is issued the other party is held to give TRC the opportunity to collect all relevant information and to on its own initiative supply TRC with all information relevant to the correct performance of the contract. The other party is responsible for the personal product choice and the suitability of the product for the purposes envisioned by the same. TRC prepares the offer on the basis of the information available to the same and the information supplied by the other party. Should this information appear to be incomplete or incorrect then the consequences thereof shall be at the expense and risk of the other party.

3.2 With its order or on demand of TRC the other party must indicate in writing what data, specifications, and documents are required according to the regulations of the country in which delivery takes place, e.g. with regard to invoicing, phytosanitary requirements, international certificates, and other import documents or import declarations.

3.3 Unless indicated otherwise in the offers, offers are always subject to contract and can be revoked by TRC at any time. If a term for acceptance is mentioned in the offer then the proposal included in that offer expires if acceptance does not take place in full and without proviso within the said term for acceptance.

3.4 An offer is deemed to have been accepted in an unchanged manner if and when the other party agrees or clearly permits that TRC starts the delivery of the products, hereinafter referred to as: "goods".

3.5 With regard to agreements or deliveries of which or for which a written offer or order confirmation was not prepared it is noted that the invoice or the delivery note is also qualified as the order confirmation between the parties that, as the occasion arises, is deemed to correctly and completely reflect the agreement between the parties.

3.6 TRC is by no means bound by statements in prospectuses, folders and/or publications, images, and drawings. The data mentioned in the same shall not have binding effect on TRC unless TRC confirms this in writing.

4. Nature of obligations, differences

4.1 Barring with regard to the type and quantity of the goods to be delivered offers and agreements to be concluded on the basis thereof only include best efforts obligations for TRC.

4.2 TRC is entitled to deliver goods that differ from the statements in an agreement on the following points:

- changes in the good to be delivered and/or the packaging if this is required to comply with applicable statutory provisions;
- minor differences in the good to be delivered and/or the packaging that represent an improvement thereof.

5. Delivery and delivery period

5.1 Delivery by TRC takes place carriage paid to the stipulated place of delivery (CPT) Incoterms 2000, after which the other party is held to immediately provide for inspection of the delivered goods. The other party gives TRC consent to select a carrier and the costs associated with the delivery carriage paid to the stipulated place of delivery shall be charged to the other party. After delivery by TRC the goods are, with everything related to the same, at the expense and risk of the other party.

5.2 Any and all deliveries by TRC are charged, without prejudice to the fee for transport / shipment, unless these components were included in the price.

5.3 The other party is held to take receipt of the purchased goods at the moment that they are delivered to the same or at the moment that they are made available to the same in accordance with the agreement. Any and all goods to be delivered by TRC are at the risk of the other party as from the moment that they are made available to the other party.

5.4 If the other party rejects taking receipt or is negligent in supplying information or instructions required for the delivery then TRC reserves the right to store the goods at the expense and risk of the other party, without prejudice to the obligation of the other party to pay the stipulated purchase price.

5.5 Deliveries take place under the usual crop and processing reservation. If TRC rightfully relies on the crop and processing reservation then TRC is not held to deliver and shall, where possible, try to deliver comparable alternatives in proportion to the ordered quantity. If TRC relies on the said reservation then the other party shall not be entitled to compensation.

5.6 Delivery periods are only indicated approximately and are therefore never fatal deadlines. TRC shall never be liable to pay compensation for damages resulting from an overstepping of the delivery period.

5.7 TRC is permitted to deliver sold goods in instalments. If the goods are delivered in instalments then TRC shall be authorised to invoice each instalment individually.

5.8 TRC shall not be liable for the consequences of materials delivered or prescribed by the other party or a method prescribed by the other party, if the materials or method appear to be incorrect.

5.9 The other party guarantees that TRC and/or a transport company have free access to the location where the stipulated goods must be delivered.

6. Prices and price increase

6.1 The prices indicated by TRC are in Dutch currency excluding turnover tax, packaging, deposit packaging, shipment, transport documents, inspection, insurance, and surcharges imposed by the official authorities, unless these elements were included in the price.

6.2 If more than six months have lapsed between the date of the conclusion of the agreement and the delivery date then TRC is, in case of cost price increases, entitled to increase the price stipulated with the other party by a maximum of 10%. If the price increase amounts to more than 10% then the other party is entitled to dissolve the agreement during a period of 7 working days after communication of the price increase.

7. Payment, interest and collection costs

7.1 Payment must take place immediately, however at the latest within 30 days after the date of the invoice, through remittance of the payable amount to a bank or giro account number indicated by TRC on the invoice or in any other way communicated by the same. TRC is always authorised to desire payment before proceeding with delivery of the purchased goods to the other party.

7.2 After expiry of the payment term as intended in the previous paragraph the other party is in default by operation of law and liable to pay the statutory commercial interest rate on the claimable amount as from the moment of the occurrence of the default. The said default is not cancelled if the other party receives a final payment reminder from TRC after the expiry of the payment term as intended in the previous paragraph and the other party is on the basis thereof given the opportunity to yet pay after receipt of the said reminder.

7.3 The other party is moreover liable for any and all extrajudicial collection costs. The extrajudicial collection costs are calculated on the basis of the Dutch Extrajudicial Collection Costs (Fees) Decree.

7.4 The other party is liable to pay TRC any and all judicial costs actually incurred by TRC in all instances if TRC and the other party instituted legal proceedings with regard to an agreement and the other party was fully or predominantly put in the wrong.

7.5 Payment must always take place without suspension, discount or settlement, by any name whatsoever. In case of late payment TRC shall be entitled to suspend the implementation of the agreement until the payment has yet been made.

7.6 Payments made by the other party are always first applied to any and all payable costs, including extrajudicial collection costs, then to the accrued interest and finally to the principal sum and the accruing interest.

7.7 TRC is always authorised to request the other party security for compliance with its obligations before proceeding or continuing with delivery. On demand of TRC the other party is held to provide the requested security, including a down payment, right of pledge, and so on.

8. Force majeure

8.1 Force majeure is understood as any and all circumstances and/or situations where compliance with the obligation is temporarily or permanently impossible for TRC and/or is unreasonably burdensome, including defects in the materials delivered to TRC or if delivery of the materials to TRC is failing or late. TRC is also entitled to rely on force majeure if the circumstance that hinders compliance occurs after TRC should have complied with its obligation.

8.2 During force majeure the delivery and other obligations of TRC are suspended. If the period during which compliance with the obligations by TRC is not possible has continued for more than four weeks then both parties are authorised to dissolve the agreement, without in that case being liable to pay compensation.

9. Intellectual property

9.1 Any and all intellectual property on the goods delivered by TRC and the thereto pertaining and/or thereto related documents and the knowledge and ideas embodied in the said goods and documents is and remains, to the extent not vested in suppliers of TRC, vested in TRC and can by no means be used, reproduced, adjusted and/or made available to third parties or made available to third parties for inspection without the express written consent of TRC.

9.2 The other party is not allowed to in any way whatsoever reproduce, divulge, exploit, use or show material of TRC that is subject to intellectual property rights, including copyrights, without consent of TRC.

10. Reservation of title

10.1 The goods delivered by TRC remain the full and exclusive property of TRC until the other party has complied in full with all its obligations from and/or in connection with any and all agreements concluded with TRC.

10.2 With regard to the goods delivered by TRC, which are subject to the reservation of title pursuant to paragraph 1, the other party is expressly not allowed to sell these goods to third parties or to make these goods available to third parties and/or to establish limited rights on the same.

10.3 If the other party does not comply with its obligations or if there is well-founded fear that the other party shall not comply then TRC is at all times authorised to take back or have taken back the delivered goods that are subject to the reservation of title as intended in paragraph 1 from the third party or third parties that have the goods in possession for the other party. The other party is held to lend its full cooperation in this. The costs for taking back (having taken back) the delivered goods are fully at the expense of the other party.

10.4 To the extent that the reservation of title of TRC on the delivered goods is cancelled as a result of specification or otherwise then TRC reserves a non-possessory right of pledge on any good and the latter at its sole discretion by way of security for everything that the other party is or shall be liable to pay to TRC, on any account whatsoever. On demand of TRC the other party must lend its cooperation in the establishment of a non-possessory right of pledge on the said goods.

10.5 If third parties intend to establish or enforce a right in respect of goods delivered subject to reservation of title then the other party is held to forthwith inform TRC accordingly.

10.6 The other party is held vis-à-vis TRC to:

- on demand of TRC insure and keep the goods delivered subject to reservation of title insured against fire, explosion, and water damages and against theft and to on demand provide insight into the policy of the said insurance;
- on demand pledge any and all claims of the other party vis-à-vis insurers with regard to the goods delivered subject to reservation of title to TRC in the manner prescribed in section 239 of Book 3 of the Dutch Civil Code;
- to mark and keep the goods delivered subject to reservation of title marked as the property of TRC.

11. Defects and time limits for lodging complaints

- 11.1 The other party must inspect the purchased goods upon delivery. In this respect the other party must verify if the delivered goods comply fully with the agreement in terms of nature, quantity, and quality.
- 11.2 Apparent defects or shortcomings must be reported to TRC within two days after delivery and in writing to TRC within eight days subject to forfeiture of any and all rights. Latent defects or shortcomings must be reported to TRC by the other party within nine days after the delivery and communicated to TRC in writing within fourteen days subject to forfeiture of any and all rights.
- 11.3 The communication of defects or shortcomings to TRC does not affect the obligation of the other party to pay and take receipt of the purchased goods.
- 11.4 Complaints regarding the delivery of the goods are inadmissible if the other party did not observe the normal care that can be expected of the same after the delivery of the goods.
- 11.5 TRC does not warrant the growth and flowering of the delivered products.

12. Liability

- 12.1 TRC does not accept any liability unless in one of the instances mentioned in this article. TRC shall never be liable for consequential damages including, but not limited to, damages to other goods than the goods delivered by TRC and/or indirect damages, e.g. lost turnover / profit and damages to people. More in particular TRC shall not be liable for damages incurred by third parties.
- 12.2 TRC does not warrant that the goods delivered to the other party by TRC comply with the purpose designated to the same by the other party. The other party expressly acknowledges that the degree of the growth of the crops resulting from the purchased goods, also in case of the highest quality, mostly depends on the manner of cultivation, including the used cultivation materials, the weather conditions, and the surface conditions.
- 12.3 TRC shall not be liable for damages caused by third parties, whether or not relied on by the same, and/or by late or incorrect delivery.
- 12.4 Any and all potential liability of TRC is limited to the amount of the payment made pursuant to the insurance, to the extent that the said liability is covered by the insurance. If the insurance does not offer cover or does not proceed with payment then the liability of TRC shall be limited to the invoice value of the part of the delivery to which the liability is related.
- 12.5 The right to compensation for damages expires if a complaint is not lodged in a timely fashion as intended in article 11.
- 12.6 The other party indemnifies TRC against claims of third parties vis-à-vis TRC if TRC caused damages as a result of the fact that insufficient, incorrect or incomplete information was supplied by or on behalf of the other party that, had this information been known to TRC, would have resulted in prevention or limitation of the damages.
- 12.7 TRC shall not be liable if the damages can be imputed to intent, gross negligence or otherwise seriously imputable acts or injudicious or improper use of or on behalf of the other party.
- 12.8 TRC shall not be liable for any form of damages deriving from the use of materials prescribed by the other party or the implementation of an instruction that originates from the other party.

13. Seed treatment at the request of the other party

- 13.1 If at the special request of the other party the goods are treated by or under the authority of TRC then TRC does not warrant the effectiveness and/or consequences of this kind of treatment. TRC shall not be responsible for any damages resulting from a treatment performed at the request of the other party.
- 13.2 If TRC is nonetheless responsible for damages resulting from a treatment performed at the request of the other party then the liability of TRC shall be limited to, where possible and at the discretion of the same, the replacement of the relevant goods or crediting of the invoice for the relevant goods.
- 13.3 The data regarding the goods are based on tests conducted prior to the requested treatment.

14. Special instances of exigibility / termination

- 14.1 Any and all claims vis-à-vis the other party immediately fall due and TRC is entitled, but not held, to suspend, dissolve and/or terminate agreements with the other party by giving notice with immediate effect if:
- the other party is declared bankrupt, applies for suspension of payment, an application for administration is filed, an attachment is imposed on goods of the other party, and in case of death of the other party or in case of liquidation or dissolution of the business of the other party or if the statutory debt management scheme is declared applicable;
 - goods of TRC that are subject to reservation of title are destroyed or damaged after delivery or TRC loses the ownership of the same following specification, accession, mixture or otherwise;
 - upon conclusion of the agreement TRC requested the other party to provide security for compliance and the said security fails to materialise.

15. Confidentiality

- 15.1 Both parties are held to observe confidentiality with regard to any and all confidential information that they receive from each other or from another source within the framework of their agreement. Information is deemed to be confidential if this is communicated by the other party or if this derives from the nature of the information.
- 15.2 If, on the basis of a statutory provision or a judicial order, TRC is held to make confidential information available to third parties designated by law or the competent court and TRC can, in connection therewith, not rely on a statutory privilege or a privilege recognised or permitted by the competent court then TRC shall not be subject to compensation or indemnification and the other party shall not be authorised to dissolve the agreement on account of non-compliance.

16. Dispute resolution and applicable law

- 16.1 In case of a dispute between the parties about the germination capacity, the varietal identity, the varietal purity, the technical purity or the health then an assessment can take place at the request of the other party and/or TRC by the Naktuinbouw, established in Roelofarendsveen, the Netherlands, or by another objective and independent institution agreed by the other party and TRC. The sample for this assessment shall be taken at TRC. In case of a dispute about health application of the test methods accepted by ISHI (International Seed Health Initiative) is preferred. The costs associated with the said assessment shall be born by the party predominantly put in the wrong. The result of this assessment shall have binding effect on both parties, without prejudice to the right of the parties to submit disputes about the consequences of this result to the competent court as intended in article 16.2.

16.2 Without prejudice to the provisions set forth in the previous paragraph any and all disputes between the parties shall exclusively be brought to the cognisance of the competent court in Rotterdam.

16.3 Dutch law is applicable to each and every agreement between TRC and the other party.

16.4 The applicability of the Vienna Sales Convention is expressly excluded.