

VAEX GENERAL PURCHASING TERMS AND CONDITIONS

1. Definitions and applicability

- 1.1. The following definitions apply in these terms and conditions:
 - a. VAEX: VAEX Varkens en Veehandel BV, registered with the Chamber of Commerce of Noord-Brabant under number 16030924. VAEX also refers to the company VAEX, including its personnel and the persons whom VAEX engages in the context of executing the agreement;
 - b. Purchaser: anyone who purchases livestock from VAEX for own use or on behalf of another;
 - c. Agreement: agreement regarding service provision in the buying and selling of goods, including domesticated animals and livestock such as horses, goats, pigs, cattle and sheep, and/or the buying and selling of these goods;
 - d. Client: anyone at whose behest VAEX purchases goods, whether or not in its own name;
 - e. Supplier: the producer of cattle and the non-producer who sells cattle to VAEX or VAEX's Purchaser for own use or on behalf of another;
 - f. Incoterms: the Incoterms as these apply according to the Agreement, in the absence of which the Incoterms Delivered at Place Unloaded (DPU) shall apply;
 - g. Protocol: a set of rules and arrangements adopted by the board of VLN regarding the method of proceeding for the parties involved in the case of defects in the field of animal health, such as animal diseases;
 - h. VLN: the association Vee & Logistiek Nederland, with its registered office on Benoordenhoutseweg 46 in The Hague (www.vee-logistiek.nl);
 - i. Inspection Authority: the Dutch Food and Consumer Product Safety Authority, and additionally any government, sector, public law or private organisation in the Netherlands or in a foreign country whose work includes inspection of domesticated animals, including livestock, with a view to the suitability of domesticated animals, including livestock, for certain purposes, such as transport, consumption, sport, breeding programmes, et cetera.
- 1.2. These conditions apply to all agreements of VAEX for the purchase of goods of any nature whatsoever from its Supplier, including the associated services and advising, as well as to agreements for the performance of work.
- 1.3. Any arrangements deviating from these terms and conditions are only binding on VAEX if VAEX has expressly consented thereto in writing.
- 1.4. The Supplier's general terms and conditions (including general purchasing terms and conditions) do not apply.
- 1.5. In addition to VAEX, others, including the Client, may invoke these general terms and conditions when appropriate.
- 1.6. If a provision of these terms and conditions is declared invalid for any reason whatsoever, the remaining provisions shall remain in full force. In such a case, the parties will enter into negotiations to replace the invalid provision, with the intention of maintaining the meaning and scope of the original provision as much as possible.
- 1.7. In the event of a conflict between different terms and conditions, the following ranking shall apply: 1. the agreement; 2. these terms and conditions; 3. Incoterms.

2. Establishing the agreement and offers

- 2.1. All offers and advice from VAEX are obligation free, and based on the information presented by the Supplier or Client with the request.
- 2.2. Unless agreed otherwise, offers retain their validity for the duration of one day.
- 2.3. Prices are inclusive, or exclusive of turnover tax, at the discretion of VAEX. The price quoted is based on the specified price and other cost factors VAEX received from the Client. If one or more of these cost factors increases after the offer, but before delivery, VAEX is entitled to charge through such increases in reasonableness, and to lower the purchase price, including the net purchase price. This can occur for such things as changes to import and export duties, taxes and/or the exchange rate of the Euro in relation to foreign currencies.
- 2.4. The Supplier shall inform VAEX and its Client prior to the agreement, but no later than when the agreement is established, of the most recent veterinary situation of the animals to be supplied, including information regarding inspections, pregnancy status, weight and vaccinations, as well as veterinary reports and veterinary history, and, in addition, relevant information about the companies and locations, such as the originating company where the animals were kept, such as certificates and health certificates for said companies.
- 2.5. VAEX shall make every effort to execute the agreement. The Supplier has been informed that VAEX exclusively acts in its capacity as an intermediary who delivers purchased goods to others. VAEX is therefore not able to provide the Supplier with all the information possibly relevant to the Supplier, and the Supplier is aware of this.

3. Delivery and transfer of risk

- 3.1. The delivery location is the address that VAEX has indicated.
- 3.2. The Supplier is obliged to deliver the goods at the time indicated by VAEX at the agreed delivery location. If the Supplier does not deliver all the goods to which the agreement pertains, or does not deliver them on time, the Supplier is in default without requiring any further notice of default. VAEX will then be entitled to dissolve the agreement. In addition, the Supplier is obliged to pay for damages suffered by VAEX or its Client, including but not limited to the costs or transport organised by VAEX, stabling and feed, increased by the number of hours that VAEX spends on the same, all with a minimum of € 500, excluding turnover tax.
- 3.3. Ownership and risk for the goods to be delivered will be transferred to VAEX or its Client, at the time specified in the Incoterms, except for the provisions of Article 7(1) and Article 9, among others.
- 3.4. For the purchase of animals destined for slaughter, export or another purpose for which the Inspection Authority must inspect the animals, the Supplier bears the risk that the Inspection Authority might not give its approval for the animals. In such a case, the Supplier is in default by operation of law without requiring any further notice of default in that regard. Article 10.3 applies.

4. Transport

- 4.1. The Supplier is responsible for the transport of the goods and sufficient insurance cover for liability in the broadest sense, unless agreed otherwise.
- 4.2. Any damages arising during transport shall be borne by the Supplier. The Supplier is responsible for sufficient insurance for transport, including freight insurance and liability insurance with adequate cover.
- 4.3. If the Supplier uses items belonging to VAEX during transport, such as livestock transport equipment or VAEX services, the Supplier shall indemnify VAEX for any, and all, damages that VAEX, the Supplier, the Client or third parties might suffer as a result of defects in said items or errors made by VAEX.

- 4.4. If it has been agreed that VAEX is responsible for transport or a portion thereof, VAEX excludes any liability for damages that arise during said transport. In particular, VAEX excludes liability for damages arising during, or as a result of, the transport, including defects in the goods, infection of, or by, animals, death of animals, as well as damages to the property of the Purchaser, or third parties. Article 8 applies.
- 4.5. Unless there is evidence to the contrary, the Supplier is at all times the organiser or transporter within the meaning of the European Council Regulation (EC) No 1/2005 on the protection of animals during transport, and is also responsible in that capacity for the information and documents required for transport.
- 4.6. If the Supplier is not, or cannot, legally, or factually, be the organiser or transporter, the Purchaser shall be the organiser or transporter. At VAEX's discretion, the Supplier is obliged to claim damages - not from VAEX but directly from its Purchaser, unless the damages can be attributed to VAEX. If it has been determined that VAEX is the organiser or transporter, the Supplier shall indemnify VAEX – except for wilful misconduct or gross negligence on the part of VAEX – for all damages and liabilities that are claimed against VAEX, such as fines and surcharges imposed by third parties, including the government, the Client or the Purchaser.

5. **Payment**

- 5.1. The Supplier is responsible at all times for paying VAEX the fees for inspection and weighing, as well as other advances and surcharges, unless agreed otherwise. VAEX is entitled to charge advances.
- 5.2. VAEX is entitled to suspend its payment obligation if there is a possible situation involving shortcomings in compliance with the agreement on the part of the Supplier. This does not exclusively refer to defects in the delivered goods, or the suspicion of such defects, missing delivery deadlines and factual errors in the Supplier's invoices.
- 5.3. VAEX shall pay the Supplier's invoices in cash or by bank transfer at the discretion of VAEX, and no later than within thirty days of the execution of the agreement.
- 5.4. VAEX is entitled at all times to set-off amounts owed to the Supplier against claims from VAEX on the Supplier, regardless of their nature, or whether they are due and payable.

6. **Force majeure**

- 6.1. Force majeure shall be understood to mean any situation – factual, legal or of another nature – independent of VAEX's will that temporarily or permanently obstructs compliance with the agreement, or that – in the opinion of VAEX – is particularly onerous.
- 6.2. In particular, force majeure includes – to the extent not covered by paragraph 1 – war, the threat of war, civil war, riots, labour conflicts, transport difficulties, transport prohibitions, animal disease crises and government measures taken as a consequence thereof (such as trade and transport restrictions), fire, pandemics (including but not limited to COVID-19), sickness at VAEX, or among persons employed by VAEX, and other disruptions of VAEX's business operations, or those of VAEX's Client or suppliers.
- 6.3. In cases of force majeure, VAEX shall be able to extend the terms of delivery by the duration of the force majeure situation, or to dissolve the agreement, to the extent it has not yet been executed. If the force majeure situation continues for longer than thirty days, the Supplier is also entitled to dissolve the agreement. If the agreement is dissolved, VAEX shall not be obliged to pay any compensation for damages.

7. **Guarantees**

- 7.1. The Supplier warrants that:
- the goods delivered are healthy and free of diseases, foreign substances, contamination and other defects;
 - the goods delivered meet the requirements of the agreement, including the suitability of the goods for the purposes indicated by VAEX or its Client;
 - it is authorised to possess the goods;
 - the goods are suitable for transport, and satisfy the requirements set under, or pursuant to, the Transport Directive;
 - the goods have been provided with the mandatory marks set by the government or supply chain partners, and registered in accordance with the applicable regulations;
 - the goods have been provided with the mandatory transport documents set under, or pursuant to, the law;
 - the Supplier shall present full and correct information, including food chain information, to VAEX for the goods delivered, not only when the agreement is established, but also up to delivery, in particular the most recent veterinary condition of the goods, including information regarding inspections, pregnancy status, weight and vaccinations, as well as veterinary reports and veterinary history, and, in addition, the veterinary status of the companies and locations, such as the originating company where the goods were kept, such as company certificates and health certificates;
 - the goods meet all other statutory requirements.
- 7.2. If one animal causes costs exceeding the usual amounts, such as costs for extra feed, medicine or destruction, these costs shall be borne by the Supplier.
- 7.3. The Supplier is in default, without requiring any further notice of default, if said Supplier is deficient in complying with the obligations stated in paragraph 1. Article 10.3 applies. The Supplier indemnifies VAEX for fines, surcharges, administration costs, fees, claims of the Purchaser, Client or third parties, and any other costs VAEX might incur as a result of the Supplier not complying with its obligations as stated in paragraph 1.

8. **Liability**

- 8.1. VAEX is at no time liable for:
- work performed, insofar as the law allows said work, and with the exception of gross negligence, or wilful misconduct, on the part of VAEX;
 - mistakes or defects in, or as a result of information or advice, made available by third parties or the Supplier;
 - delays in handing over goods, insofar as this lies within the scope of risk of VAEX.
- 8.2. VAEX is at no time liable for indirect damages, including, but not limited to, stagnation in the volume of production of the Supplier's or third parties' companies, fines or surcharges.
- 8.3. In cases where the liability of VAEX has nonetheless been established, VAEX's liability shall be limited to the amount that VAEX's liability insurer will pay out for the damages. If the insurer, for any reason whatsoever, does not pay out any amount, the liability – notwithstanding the obligation of Purchaser to pay the purchase price – shall be limited to the maximum amount of the purchase price that was charged for the goods.
- 8.4. Any claim against VAEX shall lapse after the expiry of one year from the day on which the party making the claim discovered, or could reasonably have discovered, the facts on which the claim is based.

8.5. The Supplier indemnifies VAEX for all third-party claims against VAEX, howsoever referred to or estimated, that are based upon work performed by VAEX.

9. Defects

- 9.1. If VAEX, its Client or an Inspection Authority discovers one or more defects in the sold goods, the Supplier is obliged upon VAEX's first request to deliver replacement goods or refund the purchase price – at the discretion of VAEX – all without prejudice to VAEX's right to compensation for damages.
- 9.2. Defects that have been discovered in the period up to, and including, four weeks from delivery shall be presumed to have been present at the time the agreement was concluded. The Supplier is authorised to refute the presumptive evidence at its own costs within no more than two months of delivery. If the Supplier does not deliver conclusive proof to the contrary, or does not do so by the deadline, the parties have decided that the defects were already present at the time the agreement was concluded. Under the Protocol, deviations are allowed to the terms referred to in the first and second sentence.
- 9.3. With regard to defects that have been discovered after four weeks from delivery, in deviation to the provisions of Article 12, the Supplier and VAEX may agree together to appoint an independent expert who will hand down a binding opinion on:
- the time the defect arose;
 - the question of whether the defect could have been discovered at the time of delivery;
 - the scope of the damage;
 - the Supplier's contribution obligation in the compensation for damages.
- 9.4. VAEX is at all times entitled to file claims up to four weeks after the invoice date in writing, and with specifications regarding any error in the Supplier's invoices, or regarding work performed by the Supplier.
- 9.5. With regard to defects in the filed of animal health, such as animal diseases or any suspicion thereof, action shall be taken in accordance with the VLN Protocols adopted for that purpose. If a party does not act in concert with the applicable Protocol, this party is, in principle, liable for damages that the parties suffer as a consequence of the defect.
- 9.6. For any violation of the terms set by Protocols under, or pursuant to, this Article, or of the processing of the delivered goods, the Supplier's rights referred to in this article shall lapse.

10. Suspension, dissolution and default

- 10.1. If the Supplier does not meet its obligations arising from the agreement, or does not do so on time or properly, or if a well-founded fear exists in this regard, whereby the following circumstances on the part of the Supplier shall at all times form a well-founded fear: repeated default of payment; seizure of the Purchaser's property; application for a suspension of payments or bankruptcy; initiation of an out-of-court restructuring plan WHOA procedure and/or application for a debt restructuring scheme (WSNP) for the Supplier; suspension of operations; sale of a substantial portion of the shares of the Supplier; liquidation of the Supplier; sale of a substantial portion of the Supplier's assets; a change of control in the Purchaser's business; and/or full or partial stoppage of the Supplier's business operations, VAEX is entitled – notwithstanding the provisions of paragraph 3 – to suspend execution of the agreement, or to dissolve the agreement, without requiring any written notice of default, without any obligation to pay compensation for damages to the Supplier, and without prejudice to its right to compensation for damages suffered and/or yet to be suffered.
- 10.2. A claim in the matter of the portion of the agreement already executed, as well as the damages arising from suspension or dissolution – including lost profits – shall be immediately due and payable.
- 10.3. If the Supplier is in default, VAEX is authorised to exercise the rights assigned to it under law, such as dissolving the agreement, the right to have the goods that do not meet requirements replaced, the right to a refund of the purchase price, all notwithstanding the Supplier's obligation to indemnify VAEX, and also to compensate for lost profits. VAEX is entitled to realisation of the goods delivered.

11. Relationship between the Client and VAEX regarding orders to purchase

- 11.1. If the Client is simultaneously VAEX's Supplier, the following clauses apply:
- VAEX shall make every effort to execute the Client's order, but does not guarantee any specific result;
 - VAEX is free to decide who will execute the order. The application of Articles 7:404 and 7:407(2) of the Dutch Civil Code is excluded;
 - The Client shall owe VAEX payment for work performed in its agro-service provision. VAEX is entitled to charge an advance.
 - Invoices drawn up by the Client or third parties require the written consent of VAEX.

12. Applicable law and competent court

- 12.1. The written and unwritten standards within the livestock trade apply to all agreements concluded by VAEX, and any remainder shall be governed by the laws of the Netherlands.
- 12.2. Applicability of the Vienna Convention is expressly excluded.
- 12.3. If one or more provisions in these terms and conditions is found to be invalid, the other provisions shall remain in full force, and the agreement shall be interpreted as much as possible according to its purport.
- 12.4. The parties shall bring all disputes, also including disputes about transport arising from existing, or future, legal relations between them, before the District Court of Oost-Brabant, 's-Hertogenbosch branch.

GENERAL TERMS AND CONDITIONS OF SALE

1. Definitions and applicability

- 1.1. The following definitions apply in these terms and conditions:
 - a. VAEX: VAEX Varkens en Veehandel BV, registered with the Chamber of Commerce of Noord-Brabant under number 16030924. VAEX also refers to the company VAEX, including its personnel and the persons whom VAEX engages in the context of executing the agreement;
 - b. Purchaser: anyone who purchases livestock for own use, or on behalf of another;
 - c. Agreement: agreement regarding service provision in the buying and selling of goods, including domesticated animals and livestock, such as horses, goats, pigs, cattle and sheep, and/or the buying and selling of these goods;
 - d. Client: anyone at whose behest VAEX sells goods, whether or not in its own name;
 - e. Supplier: the producer of cattle and the non-producer who sells goods to VAEX or VAEX's Purchaser for own use, or on behalf of another;
 - f. Incoterms: the Incoterms as these apply according to the Agreement, in the absence of which the Incoterms Delivered Ex Works (EXW) shall apply;
 - g. Protocol: a set of rules and arrangements adopted by the board of VLN regarding the method of proceeding for the parties involved in the case of defects in the area of animal health, such as animal diseases;
 - h. VLN: the association Vee & Logistiek Nederland, with its registered office at Benoordenhoutseweg 46 in The Hague;
 - i. Inspection Authority: the Dutch Food and Consumer Product Safety Authority, and additionally any government, sector, public law or private organisation in the Netherlands, or in a foreign country, whose work includes inspection of domesticated animals, including livestock, with a view to the suitability of domesticated animals, including livestock, for certain purposes, such as transport, consumption, sport, breeding programmes, et cetera.
- 1.2. These conditions apply to all agreements of VAEX for the delivery of goods of any nature whatsoever to its Customer, including the associated service and advising, as well as to agreements for the performance of work.
- 1.3. Any arrangements deviating from these terms and conditions are only binding on VAEX if VAEX has expressly consented thereto in writing.
- 1.4. The Customer and Client's general terms and conditions (including general purchasing terms and conditions) do not apply.
- 1.5. In addition to VAEX, others, including the Client, may invoke these general terms and conditions when appropriate.
- 1.6. If a provision of these terms and conditions is declared invalid for any reason whatsoever, the remaining provisions shall remain in full force. In such a case, the parties will enter into negotiations to replace the invalid provision, with the intention of maintaining the meaning and scope of the original provision as much as possible.
- 1.7. In the event of a conflict between different terms and conditions, the following ranking shall apply: 1. the agreement; 2. these terms and conditions; 3. Incoterms.

2. Establishing the agreement and offers

- 2.1. All offers and advice from VAEX are obligation free, and based on the information presented by the Purchaser with the request. The Purchaser is responsible for a correct and complete request. VAEX is not liable for any potential erroneous. or incomplete, information in the said request, or the consequences thereof.
- 2.2. Unless agreed otherwise, offers retain their validity for the duration of one day.
- 2.3. All orders and acceptances of offers by the Purchaser, including verbal orders and acceptances, shall be regarded as irrevocable.
- 2.4. VAEX is entitled to refuse an order, including an order taken by a VAEX representative, with a statement of the reasons.
- 2.5. VAEX shall only be bound to its written offers, and orders given by the Purchaser to VAEX, if the acceptance thereof has been confirmed in writing, or execution of the order has commenced. VAEX shall furthermore only be bound to the extent that it has accepted the order in writing. Verbal commitments or agreements made by, or with, its employees, representatives, sales staff or other intermediaries are only binding on VAEX if, and to the extent that, these have been confirmed by VAEX in writing.
- 2.6. Additional arrangements, amendments and/or cancellations are only binding if, and to the extent that, these have been confirmed by VAEX in writing, or processed with the implementation of the order.
- 2.7. Prices are inclusive, or exclusive of turnover tax, at the discretion of VAEX. The price quoted is based on the purchase price and other cost factors. If one or more of these cost components increases after the offer, but before delivery, VAEX is entitled to charge through such increases in reasonableness. This can occur for such things as changes to import and export duties, taxes and/or the exchange rate of the Euro in relation to foreign currencies.
- 2.8. The Purchaser shall make available the inspection information, as well as the weight information per kilogram of living or killed weight to VAEX and its Client.
- 2.9. The goods only possess the agreed characteristics or the characteristics necessary for the agreed end use.
- 2.10. VAEX shall make every effort to execute the agreement. The Purchaser has been informed that VAEX exclusively acts in its capacity as an intermediary who procures the sold goods from others. The goods, including any potential diseases or defects, are, in principle, not known to VAEX.
- 2.11. Except to the extent that VAEX has issued an explicit and specifically outlined written guarantee for a specific period in the matter, VAEX does not guarantee the health status of the goods delivered by, or through, its services, nor of the companies from which these derive, in any way whatsoever.
- 2.12. Except to the extent that otherwise explicitly ensues from a guarantee referred to in Article 2.11, the Purchaser may not derive rights for any change in the health status, or the lapse thereof. VAEX is therefore not able to provide the Purchaser with all the information possibly relevant to the Purchaser, and the Purchaser is aware of this.

3. Delivery and transfer of risk

- 3.1. The dates on which, and/or periods within which, the goods to be transferred by VAEX have to be delivered according to arrangements made are not strict deadlines, and VAEX is therefore only in default after the Purchaser has issued a notice of default.
- 3.2. The delivery period commences after the agreement has been concluded, when VAEX possesses all the documents and information to be provided by the Purchaser, and when VAEX has received any potentially agreed advance, or a security, for payment has been fixed for the benefit of VAEX. If any payment by the Purchaser to VAEX under any other agreement is due, and payable at, the time an agreement is concluded, the delivery period shall only commence on the day on which VAEX has received all that which it has accrued on the basis of that other agreement.
- 3.3. If VAEX is partially dependent on the cooperation of the Purchaser for execution of the agreement and the Purchaser fails in said cooperation for any reason whatsoever, the delivery period will be extended by the amount of time VAEX reasonably needs to remedy the

delays caused by the Purchaser's failings. The same shall apply if delays in the execution arise as a result of a request from, or on behalf of, the Purchaser, or a government body, to amend, change or supplement that which has been agreed. Moreover, any extra costs arising for VAEX in connection with a delay as stated above shall be borne by the Purchaser. VAEX shall only be in default for exceeding the agreed period if the Purchaser sets a reasonable second period after the lapse of the agreed period in writing – which period may not, however, be shorter than fourteen calendar days counting from the day of receipt of the request – and VAEX, again, does not meet its delivery obligation within the second period for reasons that are attributable to VAEX.

- 3.4. The Purchaser is not entitled to any additional, or replacement, fee for loss and/or damages in the case of a delivery period being exceeded, nor is the Purchaser relieved of its obligation to comply with its obligations under the agreement. However, the Purchaser is entitled to dissolve the agreement by means of a written statement, if and insofar as VAEX still does not deliver the goods within an agreed reasonable period after the aforesaid term that was exceeded, which period may not, however, be shorter than fourteen calendar days counting from the aforesaid day of exceeding the term.
- 3.5. The delivery location is the location where the goods to which the agreement pertains are located at the time the agreement is concluded, unless VAEX has indicated a different address.
- 3.6. The Purchaser is obliged to collect the goods at the time indicated by VAEX at the agreed delivery location. If the Purchaser does not collect all the goods to which the agreement pertains, or does not collect them on time, the Purchaser is in default without requiring any further notice of default. VAEX will then be entitled to dissolve the agreement. In addition, the Purchaser is obliged to pay for damages suffered by VAEX, or its Client, including, but not limited to, the costs of stabling and feed, increased by the number of hours that VAEX spends on the same, all with a minimum of € 500, excluding turnover tax.
- 3.7. The Purchaser has an obligation to examine whether the delivered goods meet the agreement at the time they are released – thoroughly and with professional expertise – or to have them so examined. By taking possession of the goods, the Purchaser likewise confirms that VAEX and the Client have fulfilled their obligations under the purchase agreement, and thereby grants them full discharge in this respect. For claims due to visible defects, the Purchaser shall grant VAEX, as well as its Client, full discharge, unless the Purchaser has made a reservation on this issue.
- 3.8. If the parties have agreed on prices per animal, or per kilo of live weight, the amount charged by VAEX for the animals or kilos is binding, unless the Purchaser submits a specified list within four hours of delivery with the amount of animals or kilos that were not delivered, while also giving VAEX an opportunity to check the Purchaser's calculations, or to have them checked.
- 3.9. VAEX is entitled to deliver an order in parts.
- 3.10. The risk for the goods to be delivered will be transferred to the Purchaser at the time specified in the Incoterms. The risk is deemed to have been transferred to the Purchaser at this time, thus also in the case that at this time the Purchaser does not collect the goods for reasons that cannot be attributed to VAEX. All costs in connection with storage and transport that VAEX incurs from the time of collection as stated in the previous sentence shall be wholly borne by the Purchaser.
- 3.11. For the sale of animals destined for slaughter, export or another purpose for which the Inspection Authority must inspect the animals, the Purchaser bears the risk, including the risk that the Inspection Authority might not give its approval, or its full approval, for the animals, unless it is determined that such non-approval is attributable to VAEX's Supplier. The Purchaser is then obliged to claim any potential damages - not from VAEX but directly from the Supplier; VAEX shall, where necessary, grant cooperation in that regard.

4. Transport

- 4.1. The Purchaser is responsible for the transport of the goods and sufficient insurance cover for liability in the broadest sense, unless agreed otherwise.
- 4.2. In the case of Article 4.1, the Purchaser is at all times the organiser or transporter within the meaning of European Council Regulation (EC) No 1/2005 on the protection of animals during transport, and is also responsible in that capacity for the information and documents required for transport.
- 4.3. Any damages arising during transport, or as a result of transport, shall be borne by the Purchaser. The Purchaser is responsible for freight insurance and liability insurance with adequate cover.
- 4.4. If the Purchaser uses items belonging to VAEX during transport, such as livestock transport equipment or VAEX services, the Purchaser indemnifies VAEX for any, and all, damages that VAEX, the Purchaser or third parties might suffer as a result of defects in said items or errors made by VAEX.
- 4.5. If it has been agreed that VAEX is responsible for transport, or a portion thereof, VAEX excludes any liability for damages that arise during, or as a result of said transport. In particular, VAEX excludes liability for damages arising during the transport, including defects in the goods, infection of, or by, animals, death of animals, as well as damages to the property of the Purchaser or third parties. Article 8 applies.
- 4.6. If the Purchaser is not, or cannot legally or factually be, the organiser or transporter, the Supplier shall be the organiser or transporter. In that case, the Purchaser is obliged to claim damages - not from VAEX but directly from its Supplier, unless the damages are attributable to VAEX. If it has been determined that VAEX is the organiser or transporter, the Purchaser shall indemnify VAEX – except for gross negligence or wilful misconduct on the part of VAEX – for all damages and liabilities that are claimed against VAEX, such as fines and surcharges imposed by third parties, including the government, the Client or the Supplier.

5. Payment

- 5.1. Unless agreed otherwise, payments should be made upon delivery, but no later than within fourteen days of delivery. VAEX shall choose the method of payment.
- 5.2. Any form of set-off or suspension authorisation of the Purchaser vis-à-vis VAEX is excluded. VAEX is entitled at all times to set-off claims of the Purchaser against VAEX, regardless of their nature, or whether they are due and payable.
- 5.3. VAEX is entitled at all times to request an advance for the goods to be delivered, work to be performed and weighing costs, inspection fees or other kinds of surcharges.
- 5.4. VAEX is entitled to invoice for part deliveries if the agreement is executed in parts.
- 5.5. If the Purchaser does not pay within the agreed payment period, the Purchaser is in default, and VAEX is entitled to charge the Purchaser the statutory commercial interest (as referred to in Articles 6:119a and 6:120(2) of the Dutch Civil Code) from the payment date up to, and including, the date of payment in full, without further summons or notice of default. After the end of each year, the interest referred to in the previous sentence shall also be owed over the interest forfeited but not yet paid.
- 5.6. All reasonably legal and extra-legal costs incurred, or to be incurred, with regard to collection of the claims shall be fully borne by the Purchaser.
- 5.7. The extra-legal costs amount to at least 15% of the outstanding amount, subject to a minimum of € 125 excluding VAT.
- 5.8. Payments made by the Purchaser shall, in the first instance, be used to pay the oldest outstanding invoice(s), increased with claims in the order of interest, costs and any potential claims determined in the matter / these invoice(s), followed by the principal.

- 5.9. If the Purchaser does not pay any amount owed, or does not do so according to the above provisions, the Purchaser is in default, without requiring prior notice of default. As soon as the Purchaser is in default with the payment of any amount, all other claims of VAEX against the Purchaser are also due and payable, and the Purchaser shall likewise be in default with the immediate payment of said claims, without requiring prior notice of default.

6. Force majeure

- 6.1. Force majeure shall be understood to mean any situation – factual, legal or of another nature – independent of VAEX's will that temporarily or permanently obstructs compliance with the agreement, or that – in the opinion of VAEX – is particularly onerous.
- 6.2. In particular, force majeure includes – to the extent not covered by paragraph 1 – war, the threat of war, civil war, riots, labour conflicts, transport difficulties, transport prohibitions, animal disease crises and government measures taken as a consequence thereof (such as trade and transport restrictions), fire, pandemics (including but not limited to COVID-19), sickness at VAEX or among persons employed by VAEX, and other disruptions of VAEX's business operations or those of VAEX's Client or suppliers.
- 6.3. In cases of force majeure, VAEX shall be allowed to extend the terms of delivery by the duration of the force majeure situation or to dissolve the agreement, to the extent it has not yet been executed. If the force majeure situation continues for longer than sixty days, the Purchaser is also entitled to dissolve the agreement. If the agreement is dissolved, VAEX shall not be obliged to pay any compensation for damages.

7. Retention of title

- 7.1. After delivery the delivered goods remain the property of VAEX, or the Client, until the Purchaser has fulfilled all obligations vis-à-vis VAEX, or the Client, arising from any agreements between the Purchaser and VAEX or the Client, or under any title whatsoever.
- 7.2. After delivery, the delivered animals that are destined for slaughter remain the property of VAEX, or the Client, even if they have already been processed into half carcasses, until the Purchaser has fulfilled all obligations vis-à-vis VAEX, or the Client, arising from any agreements between the Purchaser and VAEX or the Client.
- 7.3. The Purchaser is obliged to cooperate upon VAEX's first request in establishing a pledge on claims that the Purchaser obtains, or may obtain, on his/her purchasers pursuant to resale of goods.
- 7.4. The Purchaser is obliged to maintain proper bookkeeping and stabling of the goods owned by VAEX such that these goods are recognisable as VAEX's property.
- 7.5. The Purchaser is obliged to keep the goods in good condition as a prudent debtor, and, insofar as the goods concern animals, to provide these with good medical care, feed and stabling such that these animals retain their value.
- 7.6. Encumbering goods delivered under retention of title is not permitted as long as the suspensive condition referred to in paragraph 1 or paragraph 2 of this article respectively has not entered into effect.
- 7.7. The Purchaser is obliged upon VAEX's first request to fully cooperate in order to allow VAEX the opportunity to inspect and/or retrieve the goods delivered under retention of title. VAEX shall have access to these goods at all times; the Purchaser hereby gives VAEX permission to enter all areas where these goods can be found, including the right to itself gain access to them if necessary.

8. Liability

- 8.1. VAEX is at no time liable for damages as a result of defects in, or to the delivered goods or work performed, insofar as the law allows the same, and with the exception of gross negligence or wilful misconduct on the part of VAEX. The Purchaser and Client have been informed that VAEX acts exclusively as intermediary, and thus cannot accept any liability for goods that it has acquired from elsewhere or the history of which is unknown, except for that which VAEX can make out from the documentation received.
- 8.2. More particularly, VAEX can accept no liability for mistakes or defects in, or as a result of, details or information made available to VAEX, third parties or the Purchaser.
- 8.3. VAEX shall at no time be liable – except in the case of gross negligence or wilful misconduct – for the health status of the animals delivered, or for changes that may occur in said status at any time whatsoever or the lapse thereof. VAEX shall likewise at no time be liable for the veterinary status or otherwise before the agreement, or for the relevant status or limitations of companies from which the animals delivered have been acquired, or for changes that may occur in said status at any time whatsoever or the lapse thereof.
- 8.4. VAEX is not be liable – except in the case of gross negligence or wilful misconduct – for damages that result from infectious livestock diseases that have affected the animals delivered, or are partial cause thereof, damaging genetic traits, or disappointing productivity of the animals delivered.
- 8.5. Advising given by VAEX to the Purchaser in the context of agreements to be concluded, or already concluded, are without obligation and may at no time lead to VAEX's liability.
- 8.6. VAEX is not liable for damages – even if the origin of said damage occurred previously – if after the time at which the risk was transferred
- the goods had not been maintained, or kept, or in accordance at least with the applicable government requirements;
 - the goods had been exposed to hazards like disease;
 - the goods were used for other purposes or overloaded;
 - the goods were processed.
- 8.7. VAEX is at no time liable for indirect damages, including, but not limited to, stagnation in the volume of production of the Purchaser's or third parties' companies, fines or surcharges.
- 8.8. In cases where the liability of VAEX has nonetheless been established, VAEX's liability shall be limited to the amount that VAEX's liability insurer will pay out for the damages. If the insurer, for any reason whatsoever, does not pay out any amount, and it has been established that liability lies with VAEX, the liability – notwithstanding the obligation of Purchaser to pay the purchase price – shall be limited to the maximum amount of the purchase price that was charged for the goods in the context of the order.
- 8.9. Any claim against VAEX shall lapse after the expiry of one year from the day on which the party who made said claim discovered, or could reasonably have discovered, the facts on which the claim is based.
- 8.10. The Purchaser shall indemnify VAEX for all third-party claims against VAEX, howsoever referred to or estimated, that are based upon the use by Purchaser of goods delivered by VAEX and/or work performed by VAEX.

9. Complaints and defects

- 9.1. VAEX guarantees that the livestock have been inspected and approved by the responsible EU authority, and that the transport is performed with all documentation necessary for delivery according to applicable national and EU regulations, to the extent these have been announced prior to the day of transport in the Netherlands.

- 9.2. Complaints about errors in VAEX's invoices or about work performed must be submitted in writing with any details within two days of the invoice date. Invoices drawn up by the Purchaser, or third parties, and sent to VAEX require the written consent of VAEX. Complaints do not suspend the Purchaser's obligation to pay.
- 9.3. Visible defects to goods for which a reservation has been made as referred to in Article 3.7 must be reported in writing to VAEX within two working days of delivery.
- 9.4. Non-obvious defects must be reported in writing to VAEX immediately as soon as they have been discovered, or reasonably could have been discovered, but no later than within eight days of delivery. Under the Protocol, deviations are allowed to the terms referred to in the first sentence.
- 9.5. Defects are assumed to be visible at the time of delivery, except where the Purchaser supplies conclusive evidence that the defect already existed at the time the agreement was concluded. In deviation to the provisions of Article 12, the Purchaser and VAEX may agree together to appoint an independent expert who will hand down a binding opinion on:
 - a. the time the defect arose;
 - b. the question of whether the defect could have been discovered at the time of delivery;
 - c. the scope of the damage;
 - d. the contribution obligation of the Purchaser and VAEX in the compensation for damages.
- 9.6. With regard to defects in the field of animal health, such as animal diseases or any suspicion thereof, action shall be taken in accordance with the VLN Protocols adopted for that purpose. If a party does not act in accordance with the applicable Protocol, this party is, in principle, liable for damages that these parties suffer as a consequence of the defect.
- 9.7. The Purchaser shall give VAEX the opportunity to properly investigate a complaint, or to have it investigated, in the absence whereof the Purchaser's claims shall lapse.
- 9.8. For any violation of the terms set by Protocols under, or pursuant to, this article, the set terms of any claim against VAEX, including the right of complaint, shall lapse. This right shall also lapse if the goods delivered by VAEX have been processed.
10. **Suspension and dissolution**
- 10.1. If the Purchaser does not meet its obligations arising from the agreement, or does not do so on time or properly, or if a well-founded fear exists in this regard, whereby the following circumstances on the part of the Purchaser shall at all times form a well-founded fear: repeated default of payment; seizure of the Purchaser's property; application for a suspension of payments or bankruptcy; initiation of an out-of-court restructuring plan (WVROA) procedure and/or application for a debt restructuring scheme (WSNP) for the Purchaser; suspension of operations; sale of a substantial portion of the shares of the Purchaser; liquidation of the Purchaser; sale of a substantial portion of the Purchaser's assets; a change of control in the Purchaser's business; and/or full or partial stoppage of the Purchaser's business operations, or if the Purchaser's credit insurer withdraws the credit limit given to it, or if that limit is for an insufficient amount, VAEX is entitled – notwithstanding the provisions of paragraph 3 – to suspend execution of the agreement, or to dissolve the agreement, without requiring any written notice of default, without any obligation to pay compensation for damages to the Purchaser, and without prejudice to its right to compensation for damages suffered, and/or yet to be suffered.
- 10.2. A claim in the matter of the portion of the agreement already executed, as well as the damages arising from suspension or dissolution – including lost profits – shall be immediately due and payable.
- 10.3. If the Purchaser is in default, VAEX is authorised to exercise the rights assigned to it under law, such as dissolving the agreement, the right to return of the goods delivered, all notwithstanding the Purchaser's obligation to indemnify VAEX and to also compensate for lost profits. VAEX is entitled to realise the goods delivered, or to be delivered, in the context of the agreement.
11. **Relationship between the Client and VAEX regarding orders to purchase**
- 11.1. If the Client is simultaneously VAEX's Purchaser, the following clauses apply:
 - a. VAEX shall make every effort to execute the Client's order, but does not guarantee any specific result.
 - b. VAEX is free to decide who will execute the order. The application of Articles 7:404 and 7:407(2) of the Dutch Civil Code is excluded.
 - c. In addition to the purchase price, the Client shall owe VAEX payment for work performed in its agro-service provision.
 - d. Invoices drawn up by the Client, or third parties, require the written consent of VAEX.
12. **Applicable law and competent court**
- 12.1. The written and unwritten standards within the livestock trade apply to all agreements concluded by VAEX, and any remainder shall be governed by the laws of the Netherlands.
- 12.2. Applicability of the Vienna Convention is expressly excluded.
- 12.3. If one or more provisions in these terms and conditions is found to be invalid, the other provisions shall remain in full force, and the agreement shall be interpreted as much as possible according to its purpose.
- 12.4. The parties shall bring all disputes, also including disputes about transport, arising from existing or future legal relations between them, before the District Court of Oost-Brabant, 's-Hertogenbosch branch.