

Terms of Delivery Van Sambeek Management Services B.V.

I. General

Van Sambeek Management Services B.V. - here to be called 'SMS' - accepts assignments for the supply of advice regarding commercial, logistic and organizational matters of strategic and operational nature for producers and service suppliers in general and the food and logistics industry in particular. Services include among others consultancy, management support, business development, supporting acquisitions and mergers, executive search and project management, training and education, design and construction of refrigerated warehouses.

For this purpose - under the responsibility of SMS and covered by the terms of delivery - activities may be presented under different trade names such as Cold Chain Experts, Cold Chain Consultants, Cold Chain Team, Cold Store Design, etc.

Definition of an assignment: Every agreement with SMS, irrespective of the fact whether or not it involves one or more of the activities as described above or another activity, in the broadest sense of the word. Execution of the assignment can be done by shareholders, partners, employees from the company, hired colleagues etc. All will be covered by these terms of delivery.

II. Offer and contract

All offers made by SMS are noncommittal and based upon the information as supplied by the client, unless explicitly stated otherwise. The offer will include a specification in general terms of the activities to be carried out by SMS, as well as the timeframe, the costs and the form in which the assignment will be carried out.

The agreement is reached when SMS confirms the assignment within 14 days after receipt, orally or in writing, or commences with the execution of the assignment.

If a client accepts a noncommittal offer, SMS has the right to recall the offer within five days upon receipt.

III. Fee

The fee is the price both parties agree upon at the time of the agreement. In offers and agreements the prices are always stated without VAT, travel and accommodation expenses, costs of materials etc. unless specifically stated otherwise.

The fee is based upon the costs, wages, taxes etc. at the time the agreement is reached. If one or more of these increase, SMS has the right to adjust its fee accordingly, but only if the increase could not have been foreseen at the time of the agreement and if the increase is reasonable.

IV. Delivery

SMS is obliged to execute the assignment in a careful manner, as a good acceptor of an assignment.

SMS determines how to carry out the assignment but is under the obligation to inform the client beforehand of the manner in which the assignment will be carried out, if the client desires so.

SMS will make sure that the employees or hired colleagues with the qualifications specified will work on the assignment. If it has not been specified in the contract, SMS will determine the number of employees and their qualifications at her own judgment. SMS reserves the right to outsource the assignment or parts of it, unless specified otherwise in the contract.

If SMS has agreed the involvement of specified individuals, it reserves the right in urgent cases and with good reason, to replace these individuals by other individuals who are at least similarly qualified.

Unless specified otherwise, the assignment will be carried out according to the directions of the client. SMS will report to the client as soon as possible if the budget is exceeded. Except when a written objection has been received within five work days, the excess will be regarded as being approved by the client.

If the contents or the way the assignment is to be carried out change considerably during execution, SMS will offer an estimate of the extra costs or the cost reductions. In this case, the time of delivery can be adjusted if both parties agree.

Times indicated can never be considered as fatal, unless specifically indicated otherwise. If the services provided by SMS are not carried out in the period of time agreed upon, SMS can be held responsible in writing.

In case of bankruptcy, moratorium or seizure on the part of the client, SMS has the right to terminate or postpone the agreement.

The client will make sure that all data SMS judges it may need to carry out the assignment in an adequate manner will be handed to SMS on time.

V. Force Majeure

If it appears, before or during the execution of an assignment, that the assignment cannot be carried out (further) due to force majeure or if execution becomes considerably more difficult due to force majeure or external factors which could not have been foreseen at the time the assignment was accepted, SMS reserves the right to postpone or terminate the assignment without any compensation.

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Force majeure is amongst others: all involuntary disruptions or hindrances within the company, such as fires, natural disasters, hindrance caused by third parties, total or partial strikes, war, revolts, serious illness of employees and, in general, all circumstances, occasions, causes and consequences that lie beyond the control or the voice of SMS. Furthermore, force majeure is attacks or the threat of attacks, war, and violence of any kind in a certain area/region of the world; the scope of the threat can be completely and entirely unilaterally assessed by SMS.

VI. Liability

SMS is never liable for damage to the client or to a third party that is a consequence of her activities, caused by own employees or any hired parties involved from outside the company, unless malicious intent or considerable negligence can be proven. If, in these cases, SMS is liable, this liability will not go beyond compensation of the hours billed up till the moment the damage occurs.

In no case, SMS will accept responsibility for any industrial damage to the client or third parties, such as disruptions, loss of income or other indirect damage, irrespective of the cause of damage.

If a third party claims compensation, the client is obligated to safeguard SMS at the time of the first request.

VII. Appeal

Appeals about activities that have been carried out have to be filed by registered mail as soon as possible, but eight days after the project has been finalized at the latest.

If mistakes or deficiencies caused by SMS are found in the work carried out, SMS will repair these mistakes till a maximum of the amount of the hours that have been billed.

VIII. Cancellation

If the client requests a cancellation of the contract or wants to postpone it, the following will be billed:

- Until four weeks before implementation of the assignment: 0% of the fee agreed upon
- Within two weeks before implementation of the assignment: 25% of the fee agreed upon or the budgeted hours
- Within a week before implementation of the assignment: 50% of the fee agreed upon or the budgeted hours
- After implementation of the agreement: 100% of the fee agreed upon or the budgeted hours

IX. Payment

All invoices have to be paid within 10 days after the invoice date, unless agreed otherwise

No appeals or claim give the client the right to postpone payment of the invoices or terminate payment altogether.

The client is under the obligation to pay 1.5% interest per month over all amounts that have not been paid without being informed about this specifically.

If the client does not abide by his commitments to pay all invoices on time or at all, he will be responsible for all costs made by SMS to ensure payment of the invoices. These collecting charges are 15% of the amount owed, not including interest owed, with a minimum of € 50.

If the client has not responded within eight days and via registered mail to SMS, it is understood that the client has approved of the invoice as well as the work or delivery for which the invoice was sent.

X. Miscellaneous

Neither party will make public any information regarding the manner in which the assignment is carried out during the period of implementation. Ideas, knowledge, work methods, techniques and/or applications that have been developed partly or in whole by SMS in order to be able to carry out the assignment may be used by the clients but only for the goals as described in the reports.

The originals and or copies of all reports, drawings, models etc. delivered by SMS to the client, become property of the client after all payments regarding the assignment have been received by SMS. The intellectual property of these reports, drawings, models etc. remain in the hands of SMS.

Without specific approval, neither party will hire staff members from the other party or approach staff members from the other party for a position during the period of the assignment or during a period of six months upon completion of the assignment.

XI. Disputes

Dutch law is applicable to all disputes concerning the agreements. The Zwolle County Court has the right in such a case - if it is competent to do so - to hear the dispute, with possible exceptions.