

General Terms and Conditions of Business, Sale and Delivery

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For all our deliveries, also those from future business transactions, the "Standard terms and conditions in the German cereal trade" shall apply exclusively after the following terms and conditions of sale, delivery and payment.

§1 General

Our terms and conditions of sale apply exclusively; we do not acknowledge terms and conditions of the customer that conflict with or deviate from our terms and conditions of sale, unless we have expressly agreed to their validity in writing. Our terms and conditions of sale shall also apply if we carry out the delivery to the customer without reservation in the knowledge of terms and conditions of the customer contrary to our terms and conditions of sale.

§2 Delivery

The delivery shall take place ex works Hamburg on account of the buyer. If the goods are handed over to a third party for transport (post office, rail, forwarding, etc.), delivery shall be at the risk of the recipient. Claims for damages for damaged goods or error reports must be made to the transport company. If the goods are delivered by vehicles of the seller, compensation claims for damaged goods or error reports must be asserted immediately to the delivering driver and established in writing. The signature of the customer or its vicarious agents on the delivery note or invoice shall indicate that the goods have been accepted as undamaged and complete.

We reserve the right to make delivery in any case. Unjustifiable causes that lead to an interruption of operations and the impossibility of delivery if the subcontractor does not deliver, shall exempt us from the obligation to perform and to comply with a delivery period agreed in writing. We reserve the right to partial deliveries.

Operational disruptions and events of force majeure entitle us to extend the delivery period for the duration of the operational interruption and a reasonable start-up period and, if the circumstances require, to withdraw from the contract in whole or in part. The same shall apply to circumstances of force majeure that make it significantly more difficult or impossible for us or our upstream suppliers to deliver.

If negative information regarding the conditions of the customer, in particular with regard to its creditworthiness becomes known before delivery, we shall be entitled either to demand the equivalent value of the delivery in whole or in part in advance or other securities or to withdraw completely or partially from the contract.

§3 Prices

Unless otherwise stated in the order confirmation, our prices are subject to change without notice „ex works Hamburg“, excluding packaging, net plus value added tax.

Any cash discount deductions shall require special written agreement.

Due to the constant fluctuations in commodity prices and exchange rates, etc., we shall be entitled to change our prices accordingly if, after conclusion of the contract, cost reductions or cost increases occur, in particular due to wage settlements or material price increases. We shall prove this to the customer on request.

§4 Payment

Unless otherwise stated in the order confirmation, the purchase price is due net (without deduction) within 10 days from the invoice date. If the customer is in default of payment, we shall be entitled to demand interest from the customer in the amount of the credit costs to be paid by ourselves, but at least 4% above the discount rate of the Deutsche Bundesbank, plus value added tax. From the second reminder we shall also be entitled to charge 5.00 € per reminder. If we are able to prove higher damage caused by default, we shall also be entitled to assert this. The customer is, however, entitled to prove to us that as a consequence of the payment default no or substantially less damage has arisen.

We are not obligated to accept cheques, bills of exchange and bills of acceptance; in any case, these shall only be accepted as a precaution. They shall be valid as payment only after their redemption. Discount interest, exchange charges and costs shall always be at the expense of the customer and are to be paid on demand immediately net cash. If the discounting of an exchange is rejected by our financial institution, immediate cash payment shall be required.

In the event of default, as well as the rejection of bills of exchange and cheques or the occurrence of circumstances that make the creditworthiness of the customer appear doubtful, all claims against the buyer without prejudice to the agreed payment terms shall be immediately due and enforceable. This shall also apply if exchange and bills of acceptance are still in circulation. The buyer can not make the payment of our claims dependent on the return of these papers; however, we shall release it from the use of these papers later, insofar as we are no longer entitled to payment from the buyer resulting from the business relationship.

Payments received by the customer shall be credited first to costs, then interest, and then to the oldest unpaid invoices.

Set-off rights shall only be available to the customer if its counter claims have been legally established, are undisputed or acknowledged by us. The customer shall only be authorised to exercise a right of retention insofar as its counter claim is based on the same contractual relationship.

§5 Delivery time

We give our delivery dates at our discretion, however these are only to be considered as approximate.

If we are in default for reasons for which we are responsible, the liability for damages in the event of ordinary negligence is excluded.

If, after we have already defaulted, the customer sets us a reasonable period of grace with a threat of refusal, it shall be entitled to withdraw from the contract after the unsuccessful expiry of this period of grace; claims for damages due to non-performance in the amount of the foreseeable damage shall only be available to the customer if the delay is due to intent or gross negligence.

Compliance with our obligation to deliver presupposes the timely and proper fulfilment of the obligations of the customer.

If the customer is in default of acceptance or if it breaches other obligations of cooperation, we shall be entitled to demand compensation for the damage incurred, including any additional expenses. In this case, the risk of accidental loss or accidental deterioration of the purchased item shall be transferred to the customer at the time that the customer enters into default of acceptance.

During the default of acceptance, we shall be entitled to withdraw from the contract and claim damages for non-performance amounting to 20% of the contract price. The amount of damage shall be set higher or lower if we prove a higher or the client a lower damage.

§6 Warranty

The warranty rights of the customer presuppose that the customer has duly fulfilled its obligations to inspect and complain pursuant to §§ 377, 378 of the German Commercial Code. In addition, defects of the goods which are not visible and are attributable to transport damage must be reported in writing within three days after receipt of the goods. Goods subject to complaint must be kept ready for inspection or returned on request. The recording of the complaint does not exempt from timely proper and complete payment or credit note taken.

Insofar as we are responsible for a defect of the purchased item, we shall be entitled to choose between remedial action on our part or replacement. In the event of rectification of the defect, we shall assume the expenses necessary for remedying the defect, in particular transport and travel costs, insofar as these are not increased by the goods being moved to a place other than the place of performance.

If we are unwilling or unable to remedy the defect (replacement delivery), in particular if this is delayed beyond reasonable deadlines for reasons for which we are responsible, or if the remedial action should fail in any other way, the customer shall be entitled to demand at its discretion either conversion (cancellation of the contract) or a corresponding reduction in the purchase price (reduction).

Unless otherwise stated below, further claims of the customer, for whatever legal reasons, are excluded.

The above disclaimer does not apply if the cause of the damage is based on our gross negligence or wilful intent or gross negligence on the part of our officers.

If we negligently violate a cardinal obligation or an essential contractual obligation, our obligation to indemnify shall in any case be limited to the contractually typical, foreseeable damage.

§7 Retention of title

We reserve the ownership of the goods until all claims of the customer against us from the business relationship, including the future arising claims even at the same time or later concluded contracts are settled. This shall also apply if individual or all claims of the seller have been included in a current invoice and the balance is drawn and accepted.

The customer shall only be entitled to resell the reserved goods in the ordinary course of business if it hereby assigns to us all claims that accrue to it from the resale against customers or against third parties. If reserved goods are sold unprocessed or after being processed or combined with items that are exclusively the property of the buyer, the customer hereby assigns to us in full the claims arising from the resale. If the reserved goods are sold by the customer together with goods not belonging to us, then the customer shall assign the claims resulting from the resale in the amount of the value of the reserved goods with all ancillary rights and rank before the rest. We hereby accept this assignment. The customer shall be authorised to collect these claims even after assignment. Our right to collect the claims ourselves shall remain unaffected by this; however, we undertake not to collect the receivables as long as the customer duly fulfils its payment and other obligations. We may demand that the customer inform us of the assigned claims and their debtors, provide all information necessary for collection, hand over the relevant documents and notify the debtors of the assignment.

Any processing or modification of the reserved goods shall be undertaken by the customer for us without any obligations arising for us. In the case of processing, combining, blending or mixing the reserved goods with other goods not belonging to us, we shall be entitled to the resulting co-ownership of the new object in the ratio of the value of the reserved goods to the other processed goods at the time of processing, combining, mixing and blending. If the customer acquires sole ownership of the new item, the parties agree that the customer grants us co-ownership of the new item in proportion to the value of the processed, or combined, mixed or blended reserved goods and stores them free of charge for us.

We undertake to release the securities to which we are entitled at the request of the customer to the extent that the realisable value of our securities exceeds the claim to be secured by more than 15%; the selection of the securities to be released is incumbent on us.

§8 Jurisdiction / Place of performance / Applicable law / Partial nullity

If the customer is a registered trader, our place of business shall be the place of jurisdiction. Accordingly, the local court of Münster shall be responsible for legal action, respectively the district court of Münster. However, we shall be entitled to sue the customer at its registered residence.

Unless otherwise stated in the order confirmation, our place of business is the place of performance.

Also for business with foreign customers only the internal German law of the Federal Republic of Germany applies.

Should any provision of these terms and conditions of business or any provision of any other agreement be or become ineffective, this shall not affect the validity of any other terms or conditions.

D-48155 Münster, December 2018