

GENERAL PURCHASING CONDITIONS KEMIN ASIA PACIFIC REGIONAL HEADQUARTERS

Article 1 – Definitions

- Kemin Industries (Asia) Pte Ltd (henceforth Kemin Asia), a company situated at 12 Senoko Drive, Singapore, 758200.
- Seller: the party that provides goods and/or materials and / or services to Kemin Asia by virtue of the Contract.
- Parties: the contracting parties to the Contract, i.e. Kemin Asia and the Seller.
- Contract: every written consensus between Kemin Asia and the Seller aimed at the supply of goods and/or materials and/or the performance of services or works for Kemin Asia.

Article 2 – Applicability

These general purchasing conditions apply to all requests, offers and contracts relating to the supply of goods and/or the performance of services – irrespective of their nature – for Kemin Asia by the Seller.

These conditions always take precedence over all other general conditions - irrespective of their name - of the Seller, and this irrespective of the time at which the general conditions of the Seller are handed over.

Any deviations from these conditions of purchase shall not be effective unless approved in writing by Kemin Asia. Approved deviations shall only apply to a certain individual case and shall have no effect in the future.

No departures to these general purchasing conditions are binding unless such a departure has been expressly accepted in writing by Kemin Asia.

Article 3 - Occurrence of the Contract

Requests for prices and quotations by Kemin Asia are entirely without obligation.

A Contract with the Seller only comes into being if the quotation or offer of the Seller has been accepted in writing by Kemin Asia, or if Kemin Asia places an order with the Seller that has been accepted unconditionally in writing.

By acknowledging an Order received from Kemin Asia or delivering the Goods pursuant to an Order or a Contract, Seller accepts and acknowledges that these Conditions are the only conditions upon which the Kemin Asia is prepared to deal with the Seller and they shall govern the Contract to the entire exclusion of all other terms or conditions submitted.

Article 4 – Changes

The quantity, quality and description of the goods and services shall, subject to the provisions of these Conditions, be as specified in the Order form and/or in any applicable specification supplied or advised by Kemin Asia to the Seller.

The Seller shall not make or execute any unilateral changes regarding the subject, nature and specifications of the delivery without the prior express written consent of Kemin Asia.

At any time prior to delivery of the Goods the Buyer shall have the right to inspect and test the Goods. Kemin Asia will be entitled to inspect and test the Goods during manufacture, processing and storage. The Buyer's representatives shall be allowed to visit the Seller's premises where the Goods

are being manufactured, processed or stored at any reasonable time to inspect the progress of the Goods.

If the results of such inspection or testing cause the Buyer to be of the opinion that the Goods do not conform, or are unlikely to conform, with the Order or to any specifications supplied or advised by the Buyer to the Seller, the Buyer shall inform the Seller and the Seller shall immediately at its cost take such action as is necessary to ensure conformity. Any such inspection or testing shall not diminish or otherwise affect the Seller's obligations under the Contract or imply acceptance of the Goods pursuant to an Order.

In the event of any differences Kemin Asia reserves the right, without a default notice or legal intervention to renounce the Contract or to sever it unilaterally if it has already come into being, although the Seller immediately, at its own cost, takes such action as is necessary to ensure conformity.

The Seller shall then be bound to repay the price or part of it already paid within the 10 days thereafter, whereby the aforementioned sum shall be increased by interest at the maximum allowable rate, without legal intervention or a prior default notice, starting from the date of payment of the sum concerned by Kemin Asia.

Article 5 - Prices

The price of goods or services shall be stated in the Order form and all prices are/shall always be expressed in US dollars and fixed unless agreed otherwise in writing. A unilateral price increase on the part of the Seller shall give Kemin Asia, the right to cancel the Contract without notice or legal intervention.

Unless otherwise agreed to expressly in writing by Kemin Asia, the price includes all costs and surcharges, including (not exhaustive) the costs of loading, transport, unloading, insurance, administration, sales taxes and import duties, as well as the costs of packaging, except those of the loan packaging. Shipment will be effected at the supplier's risk and expense. The risk of deterioration including accidental loss shall thus be borne by the supplier until delivery to the address and/or location indicated by Kemin Asia.

Any costs for improper packaging or improper shipment shall be borne by the supplier.

Article 6 – Terms of Payment

Kemin Asia shall pay for the goods supplied within 60 days of receiving the invoice, unless agreed otherwise in writing.

Payment does not imply any statement as to the quality of the delivery or of the service nor shall it restrict any rights Kemin Asia may have.

The burden of proof for the sending of the invoice and receipt by Kemin Asia, lies with the Seller. The simple entry of the invoice in the outgoing invoice book of the Seller is insufficient.

Time for payment will not be of the essence, but if Kemin Asia, has not made payment within the stipulated period, any compensation owed by Kemin Asia, it will be at legal interest rate and may never be more than 6 % on an annual basis, starting from the receipt of the written default notice. The Seller acknowledges and agrees that this clause provides the Seller with a substantial remedy in respect of late payment of sums due under the Contract and any right to receive higher statutory interest shall not apply to any payment of sums under the Contract. Such interests are in full and final settlement of any further claim and damage Seller may have for late payment.

Any bank charges that are charged shall be to the charge of the Seller. The Seller must always take receipt of a part of the debt. Payments from Kemin Asia, shall be charged to the principal of the debt rather than the interest. Non-payment or only partial payment of an invoice by Kemin Asia on the due date, shall not make the balance due on any other invoices not yet payable, and shall not under any circumstances give the Seller the right to suspend the execution of any other deliveries. The costs and fees attached to the collection of an invoice by the Seller may never be recovered from Kemin Asia. If the Seller does not observe one of its obligations, Kemin Asia always reserves the right to suspend the payment of (the balance of) the price, and this without a prior default notice and without compensation on the part of Kemin Asia.

Kemin Asia may set-off any amount owing at any time from the Seller to the Kemin Asia against any amount payable by the Kemin Asia to the Seller under the Contract.

Article 7 – Warranty

The Seller guarantees that the goods are of good quality and meet the specific requirements as agreed with Kemin Asia.

The Seller represents and warrants that all of the goods and/or materials supplied and any services or any works performed pursuant to the Contract – irrespective of their nature – to, for or on the order of Kemin Asia, are and shall be subject in all respects to and in compliance with all applicable law in locations in which the goods are likely to be used or sold, with all applicable international treaties, and any statutory re-enactment(s) or modifications thereof.

The Seller undertakes that the Goods have not and will not be produced or supplied (by the Seller or its suppliers) in segregated facilities or any location in which segregated facilities are maintained; by using forced, indentured, convict or child labor; in violation of minimum wage, hour of service or overtime laws of the country of manufacture or in any jurisdiction in which the Goods are provided.

In the case of visible defects Kemin Asia, shall only be deemed to accept the condition of the goods supplied, if they are not protested within 14 working days following the receipt of the goods, unless a longer period of time is provided for by law.

Kemin Asia shall only be bound to place the Seller in default within a reasonable period following the discovery of a hidden defect. If the goods or services are affected by a hidden defect, then the Seller shall always owe indemnification to Kemin Asia, irrespective of the time at which the defect is discovered by Kemin Asia. Notwithstanding any attempts to achieve an amicable settlement, as well as during acts of investigation regarding the defect with or without due hearing of the parties, Kemin Asia shall always have the right to make a claim to the court and shall also be entitled to compensation for all the damage caused by the defect, without any default notice being required. In addition, Kemin Asia reserves the right to return the goods to the charge and at the risk of the Seller, if they exhibit defects or do not satisfy the requirements, even when they come to light during the processing of them, without prejudice to the right of Kemin Asia to replacement and/or additional compensation. The signature of a delivery form or any other similar document cannot in any way be interpreted as an acceptance of any nonconformity or defect. The Seller undertakes with respect to Kemin Asia and subsequent buyers or users, including the - final - consumer, of the goods supplied (in a processed state or otherwise) to fully compensate the damage that they may suffer as a result of a defect in the good supplied, or other shortcoming of the Seller in the observance of his obligations under the Contract, or as a result of a wrongful act. Seller shall indemnify Kemin Asia, and anyone claiming by or through Kemin Asia, for any liability for such damage.

California Supply Chain Act: Seller represents that it complies with all laws regarding slavery and human trafficking in all countries in which it does business, in compliance with the California Transparency in Supply Chains Act of 2010.

Article 8 - Packaging and transport

The goods have to be packaged and marked in accordance with the all legal requirements, regulations, standards and code of practice, including those pertaining to environment and occupational health and safety, as well as any supplementary requirements of Kemin Asia and attuned to the nature of the goods and the transport method, so that they reach the place of delivery in a good condition.

The Seller is responsible for any damage and loss occurring during or further to the transport. The packaging becomes the property of Kemin Asia upon delivery, unless this last-mentioned foregoes this, or the Seller has marked the packaging as reusable.

If a deposit is attached to the reusable packaging, this must be stated as such on the invoice. The reusable packaging shall be returned within 14 days of notification to the Seller, to the charge and at the risk of the Seller, to a destination specified by him.

Article 9 - Delivery

Unless otherwise stated in the purchase order, the goods shall be delivered, to the delivery address stated on the order, or to such other place of delivery as is notified in writing by Kemin Asia to the Seller prior to delivery of the goods.

All deliveries shall be made during Kemin Asia's usual business hours.

The date for delivery shall be specified in the order or, if no such date is specified, then delivery shall take place within 14 days of the receipt of the order.

Time is of the essence in respect of the Supplier's delivery and provision obligations and the Supplier must advise to Kemin Asia in writing of any likely delays to delivery of Goods and/or provision of Services.

If the agreed delivery date is exceeded, the Seller shall immediately notify Kemin Asia of the delay and Kemin Asia shall have the choice to demand the execution of the order with the right to compensation on account of the delayed delivery, or to immediately declare the Contract cancelled in whole or in part without legal intervention. In both cases Kemin Asia shall also be entitled to compensation for the damage suffered. If Kemin Asia decides to cancel the Contract, Kemin Asia, shall be entitled to the repayment of all sums already paid. As of the cancellation, Kemin Asia shall be entitled to supply itself from elsewhere.

Kemin Asia may vary the delivery time and date and/or delivery point at any time prior to delivery by providing the Supplier written notice of those changes.

If the Buyer receives any early delivery of the Goods, it may return them to the Seller at the Seller's expense.

All transport costs relating to the deliveries of goods and/or services shall be to the charge of the Seller (free delivery) unless otherwise stipulated on the purchase order of Kemin Asia. Seller shall also be responsible for any export and import formalities to its own charge. Damage or loss upon loading, during transport or upon unloading, of whatever nature or due to whatever cause, shall be to the charge and at the risk of the Seller, who shall replace all goods that are damaged or lost to its charge. The Seller guarantees that the goods and/or services supplied are free of all charges, restrictions and claims of third parties, including restrictions that could arise from patents, copyright or other intellectual property rights, except for charges, restrictions and claims that Kemin Asia has expressly accepted in writing.

Article 10 – Transfer of risk and ownership

The ownership and risk of the goods supplied to Kemin shall be transferred to Kemin Asia at the time at which the goods are (deemed to be) delivered to Kemin Asia, provided that the goods are approved by Kemin Asia and satisfy the Contract and the law applicable reference.

The Seller guarantees that the complete and unencumbered ownership shall be transferred. If Kemin Asia does not approve the goods supplied, does not find them in order upon inspection, or invokes the right to cancel the Contract or a replacement of the goods supplied, the goods supplied shall remain the property and to the risk of the Seller. The Seller bears the risks of loss, damage or destruction of the goods and/or services up until the time that the ownership of the goods and/or services transfers to Kemin Asia. If Kemin Asia provides goods such as raw materials, auxiliary materials, tools, drawings, specifications and software to the Seller for the observance of the obligations of the Seller, they shall remain the property of Kemin Asia and the Seller may not use these for other purposes without written Kemin Asia authorization.

The Seller shall keep the goods concerned; separate from goods that belong to him or third parties, in a sufficiently secure place to prevent damage, theft, etc, of these goods. The Seller shall mark them as the property of Kemin Asia.

No stipulation of reservation of ownership on the part of the Seller shall be accepted by or binding upon Kemin Asia.

Article 11 - Guarantees

During the performance of the contract, the Seller may not require payment guarantees from Kemin Asia under any circumstances.

Article 12 - Limitation of actions

Every right Seller to make a claim and to state a defense with respect to Kemin Asia shall expire and lapse after the passage of one year after the occurrence of the claim. If a shorter period legally applies to any claim by seller then this shorter period shall apply.

Article 13 - Termination of the contract and force majeure

If the Seller does not promptly or properly observe its obligations arising from the Contract and/or these general purchasing conditions, as well as in the event of bankruptcy, dissolution, wind up, or the appointment of a receiver, administrative receiver, liquidator or provisional liquidator appointed over all or any part of its assets or go into liquidation (whether voluntary or otherwise) save as part of a bona fide reconstruction not involving insolvency, the Seller shall be in default without legal intervention, and Kemin Asia shall be entitled to unilaterally terminate the Contract, entirely or partially, without a default notice and without legal intervention.

With effect from termination or expiry of the Agreement Supplier shall not make any use for any purpose whatsoever of any Intellectual Property Rights, patents and copyright which are the property of Kemin Asia.

Likewise Kemin Asia may suspend the payment obligations and/or entirely or partially assign the performance of the Contract to third parties, without Kemin Asia being bound to pay any compensation, without prejudice to any additional rights of Kemin Asia, including the right to full compensation and reimbursement of the costs incurred.

All claims that Kemin Asia has in these cases with respect to the Seller shall be immediately and completely payable.

If the Seller invokes a non-imputable shortcoming, Kemin Asia shall be entitled to terminate the Contract in accordance with the provisions of this article.

Kemin Asia may, partially or wholly, suspend or cancel the delivery of Goods ordered due to any accident, industrial dispute, war, calamity, environmental conditions, or any restriction, regulation, order, act or omission by any local or governmental authority or to any other cause whatsoever beyond the control of the Kemin Asia (force majeure).

In the event of suspension the period of delivery or performance shall be extended by an amount of time corresponding to that of the suspension period.

Kemin Asia shall not be liable for any expenses or loss whatsoever incurred by the Seller in respect of such suspension or cancellation.

Article 14 – Assignment

Kemin Asia may assign the rights and benefits of any Contract or any part of it to any of its Affiliates. Any other assignment of this Contract shall not be permitted unless the other party consents in writing to such assignment (such consent not to be unreasonably withheld or delayed).

Article 15 - Disputes

Any dispute arising out of or in connection with these General Conditions of Purchase of Goods, including any questions regarding its existence, validity or termination, shall be referred to applicable Local Law of Singapore and finally resolved by arbitration. The arbitration shall be held in Singapore in accordance with the Arbitration Rules of the Singapore International Arbitration Centre (“SIAC Rules”) for the time being in force, which rules are deemed to be incorporated by reference in this clause. The Tribunal shall consist of 1 (one) arbitrator to be appointed by the parties or the Chairman of the SIAC. The language of the arbitration shall be English.

The parties also agree that nothing in this Agreement shall be interpreted to exclude remedies provided by the Australian Consumer Law, if applicable.

The United Nations “Convention on Contracts for the International Sale of Goods” signed in Vienna on April 11, 1980 (“Vienna Sale Convention”) shall not apply to this contract.

Article 16 - Invalidity

If one or more provisions of these general purchasing conditions are entirely or partially invalid, then the other provisions shall continue to apply in full.

Approved by:

Seller by:

Date: