

GENERAL TERMS AND CONDITIONS OF SALES AND DELIVERY

1. General

Only these general terms and conditions of sale and delivery are basic requirement for the establishment of a contractual relationship between PROTAN AG (hereinafter: "the seller") and the customer. Conflicting or supplementary terms and conditions of the buyer are not part of the contract even if we do not expressly object to them. By ordering or accepting the goods, the buyer agrees to our general terms and conditions of sale and delivery. In current business relationships, our terms and conditions also apply to all future business.

2. Offer and prices

Our offers are non-binding unless explicitly limited in time. The purchase contract is only concluded through our written order confirmation or through the execution of the order. Standard prices refer to kilogram (kg) offers and are calculated according to the current INCOTERMS. Each partial delivery is considered a special transaction.

3. Order

3.1 Unless otherwise agreed, our prices are carriage paid (i.e. including transport costs) including packaging and excluding statutory VAT.

3.2 We will re-calculate the new price valid on the day of delivery if in the period between the conclusion of the contract and delivery there is more than four weeks and in case of a price rise resulting from an increase in (I) taxes or duties, (II) wages or material costs, (III) raw material costs or (IV) other costs in the chemical industry (especially prices for other product components of the goods). We will notify the customer of the relevant changes prior to delivery. In the event of an increase in prices, the customer is entitled to withdraw from the contract within a period of two weeks after its announcement if the goods have not yet left our factory. Freight and duty increase that occur after our order confirmation and a time frame that exceeds four weeks are borne by the customer.

3.3 The weights, numbers and quantities determined by us and communicated to the customer are decisive if the customer does not object immediately after notification.

3.4 The customer is requested to disclose his sales tax identification number when placing the order.

4. Quantities and quality tolerance

4.1 If weigh is designated as "approximately", we are entitled to deliver up to 5% more or less than the contractually agreed quantity.

4.1 Our products are subject to unavoidable differences because of natural origin. Quality tolerances with regard to density, colour, odour are therefore possible unless expressly excluded.

5. Delivery

5.1 The delivery period begins with the date set on the written delivery confirmation. Delivery deadline is met if the shipment leaves our factory by the deadline set on the delivery confirmation. It is also deemed to have been accomplished if readiness for dispatch has been notified and the customer does not accept the delivery item within the delivery period.

5.2 The buyer has to obtain the necessary import permits and proof of necessary certifications and other documents for the import in good time before the agreed delivery date and, if requested by the seller, present them in good time before loading. Extraordinary document required to the seller after order acceptance are checked and additional costs arising are borne by the buyer. If the takeover takes place before the shipment, a quality certificate or takeover report will be created. Subsequent complaints regarding quality are then excluded.

5.3 Our delivery obligation is suspended if the customer, following to our reminder, is in default with any payment.

6. Dispatch, transfer of risk

6.1 Unless otherwise agreed, we will choose the route and type of dispatch. We will consider the interests of the customer appropriately. All additional costs in relation to buyer special shipping requests are at his own expense.

6.2 The products are dispatched - unless otherwise agreed - at the expense and risk of the buyer. The risk of accidental damage or loss to the goods is transferred to the carrier when they are dispatched or handed over to the carrier. In the case of collection by the customer, the risk goes over from the notified time of provision. This also applies to carriage paid delivery; for the sake of clarity: "carriage paid" only refers to transport costs and does not mean that seller is bearing transport risk.

6.3 At the customer's request, we will insure the shipment against theft, breakage, transport, fire and water damage and other insurable risks at the customer's expense. In the event of damage to shipments insured by us, a certificate from the forwarding agent / carrier is required (see section 10).

6.4 If dispatch is delayed as a result of circumstances for which the customer is responsible, the risk is transferred to the customer on the day of our notification of readiness for dispatch; however, following a customer request we are obliged to take out insurance at the customer's expense.

6.5 Delivered goods with only minor defects or deviations, are to be accepted by the customer without prejudice to the rights under Section 9. The uncontested acceptance of the goods by the freight forwarder or carrier is sufficient as proof of suitable packaging.

6.6 If the goods are to be accepted within a certain period, the acceptance is to be distributed evenly over the entire period, unless expressly agreed otherwise. If the customer is in default of acceptance, we are authorized to store the corresponding quantity for the account and at the risk of the customer or to remove it from the contract quantity after granting a reasonable extended deadline. In the latter case, any special conditions granted for goods already delivered do not apply.

7. Force majeure and contractual obstacles

War, strikes, lockouts, raw material and energy shortages, operational and traffic disruptions, orders from higher hands and all other cases of force majeure that are not at our or our suppliers and sub-suppliers fault, release us from the commitment to perform for the duration of the disruption and to the extent of its effects. If the delivery is delayed by more than a month as a result of force majeure and if the fulfilling is impossible or unreasonable to one or both parties, both the customer are entitled to resign the contract with regard to the quantity affected by the delivery disruption, excluding all further mutual claims.

8. Prohibition of assignment

The buyer may only transfer his rights from a sales contract concluded with us to third parties with our written consent.

9. Payment

9.1 We send the customer the invoice by email. If there is no valid email address, the invoice will be sent by post. The customer consents to the invoice being sent electronically.

9.2 Unless other terms of payment have been agreed, our invoices are due within thirty (30) days of the invoice date without any deductions. The first customer order is always processed by advanced payment. We reserve the right to check the creditworthiness of the buyer and, in individual cases, to only carry out deliveries against prepayment.

9.3 Payments are only considered to have been made when the amount is finally available on our account. We reserve the right to use payments to settle the oldest invoice items plus the accrued default interest and costs, in the following order: costs, interest, main claim.

9.4 If the customer is in default of payment, we can demand default interest of eight percentage points (8%) above the base rate. The assertion of further damage is not excluded. In the event of an unjustified default in payment with a substantial invoice amount, we are entitled to request from the customer advance payments for deliveries that are still outstanding. In addition, we can withdraw from the contract after granting a reasonable and unfulfilled extension deadline for payment to the customer. In this case we are entitled to prohibit the customer from reselling the unpaid goods and to retrieve them at the customer's expense. A significant delay in payment by the customer results in the immediate maturity of all our claims.

9.5 In case of a significant deterioration in the customer's financial circumstances or any circumstances that endanger our payment claim, we can suspend our contractual obligation until payment has been made or security has been provided for it. We are entitled to withdraw from the contract after granting a reasonable period to fulfil contractual agreements.

9.6 Retention and Offsetting by the buyer is only permitted with recognized, undisputed, or legally established counterclaims against the seller. The assertion of rights of retention

requires our written consent and is always settled in form of a seller credit note.

10. Warranty, liability

10.1 The seller guarantees that all delivered goods comply with the provisions of the contract in terms of quality, specification, and packaging at the time of the transfer of risk. We cannot accept any liability for properties of our goods that we do not include in our specifications. The customer must check in a suitable way whether the delivered goods are unexceptionable and suitable for the intended use.

10.2 External damage to the delivery which indicates a transport accident must be reported immediately and precisely according to the extent of the lack of conformity. They must be documented on the consignment note. Identifiable defects (e.g. complaints regarding the quality or quantity) must be reported to us in writing, stating the invoice and order number, the product name and the signature of the pallet/ IBC immediately, at the latest seven days after receipt of the goods. Unrecognizable defects must be reported no later than three working days after their discovery. If the customer fails to report properly and within the specified deadlines, we shall not be liable for any defects that have not been reported.

10.3 In the event of properly reported and justified complaints about defects, we are obliged, at our reasonable discretion, either to remedy the defect or to deliver goods free of defects within a reasonable period ("subsequent performance"). If the chosen supplementary performance fails, the customer can either withdraw from the contract or reduce the purchase price appropriately.

10.4 Any warranty claims are excluded if the customer or a third party has processed or sold the goods after they should have discovered the defect.

10.5 Goods complained about may only be returned with our express consent. Any complaints about a partial delivery have no influence on the further processing of the order as long as it can be carried out in accordance with the contract.

10.6 In accordance with the statutory provisions, we are liable for damage based on an intentional or grossly negligent breach of duty by us or our auxiliary persons. We are also liable in accordance with the statutory provisions for culpable causes of personal injury (life, body or health) and for cases of product liability law. Except for the cases regulated above, we are liable in cases of slight negligence for the violation of essential contractual obligations limited to the typical and foreseeable damage. Essential contractual obligations are obligations that allow the proper execution of the contract and the contractual partner regularly relies and may rely on compliance. In all other cases our liability is excluded.

10.7 Statements, information and advice in any form are non-binding us and are given under the exclusion of any liability to the best of our knowledge and belief based on our research and experience. They do not release the buyer from carrying out their own tests and trials.

11. Retention of title

11.1 The purchase agreement is stipulated with a reservation of ownership. The goods remain our property until the customer has discharged all his liabilities from current and future business relationships with us. This also applies if individual or all our claims have been included in a current invoice and the balance has been drawn and recognized.

11.2 If the goods are processed by the customer, the retention of title also extends to the new item. In the event of re-processing or mixing with third-party items, we acquire co-ownership of the new item produced in the ratio of the value of the reserved item to the other processed or mixed items, at the time of processing or mixing. The customer works for us during processing; he is granted a contingent entitlement to the new thing, which becomes a full right when the liabilities are fully settled.

11.3 The customer is obliged to carefully store the reserved goods and to insure them against loss and damage at his own expense. He hereby assigns his claims from the insurance contracts to us in advance.

11.4 The customer can resell the goods subject to our retention and according to his ordinary business operation. Other dispositions, in particular pledging or transfer of ownership by way of security assignment, are not permitted to the customer. The right to resell, does not apply if the customer defaults on payment.

11.5 With his order confirmation the customer assigns to us in advance all claims against third parties arising from any resale of reserved goods, as well as all subsidiary rights and security rights including cheques and bills of exchange. In the event of the sale of goods in which we have co-ownership according to this article, the assignment is limited to the value that corresponds to the co-ownership. If goods subject to retention of title are sold together with other items at a total price, the assignment is limited to the proportionate amount of our invoice (including sales tax) for the goods subject to retention of title. In the case of processing within a toll manufacturing contract for work and services, the toll manufacturing share in the amount of our invoice (including sales tax) for the processed and reserved goods is assigned to us at order confirmation.

11.6 Following to our request, the customer is obliged to notify his customer of the assignment and to provide us with the information and documents necessary to assert our rights against his customers. The customer is prohibited from making agreements with his customers which in any way damage, exclude or impair our rights. In particular, the customer may not enter into an agreement which cancels or impairs the advanced assignment of claims to us.

11.7 If the customer defaults on his payment obligations, we are entitled, after an unsuccessful reminder - without prejudice to our other rights - to demand the return of the reserved goods and / or to directly assert the rights assigned to us. Returning of the goods subject to retention of title only constitutes a withdrawal from the contract if we expressly declare it in writing. The buyer must inform us immediately when third parties exercise rights over the goods and assigned claims.

11.8 If the realizable value of the securities exceeds our claims against the customer by more than ten percent, we are obliged to release securities of our choice at the customer's request.

12. Quality arbitration / arbitration reports

Quality disputes about delivered goods, which the parties cannot settle amicably, are to be settled by an arbitrator by way of an arbitration report. If the parties do not agree on the person of the arbitrator, he will be named from the list of publicly appointed and sworn experts at the request of the Liechtenstein Chamber of Commerce and Industry (LIHK); An expert from an established European classification body in the country of destination can also be appointed as an expert.

13. Jurisdiction and Arbitration Agreement

13.1 All disputes that arise in connection with the contract will be handled according to plaintiff decision either in the ordinary courts at the registered office of the seller or by an arbitration tribunal to be formed in accordance with the Liechtenstein Rules of Arbitration. By filing a lawsuit, the right to vote is exercised and expires. If the plaintiff chooses the arbitral tribunal, the final decision of the same are irrevocable and binding.

13.2 The place of jurisdiction is the registered office of the seller. The law applicable at the registered office of the seller applies to the contractual relationship. The language of the arbitration proceedings is German.

13.3 If the buyer is notified of these general terms and conditions of sale in a language other than the language in which the contract is concluded (contract language), this is only done to facilitate understanding. In the event of differences in interpretation, the text written in the contract language applies.

14. Effectiveness Clause

Should a regulation of these general terms and conditions of sale and delivery be ineffective, this does not affect the effectiveness of the rest of the contract.

15. Privacy Policy

When providing our services, it is necessary to process personal data of customers, contractual partners and, if necessary, third parties. If the customer provides us with this data, we assume that the customer is entitled to do so. We process personal data of the customer as well as of contractual partners, employees and other third parties disclosed by our customer in accordance with the applicable data protection regulations. Further information on data protection and the customer's rights are also available at www.protein-products.com.

Registered office of the company: FL-9495 Triesen / Liechtenstein;
Registration Court: District Court Vaduz / Liechtenstein,
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