

## GENERAL CONDITIONS OF SALE OF GIVAUDAN (hereafter "Seller")

**Applicability.** All sales by Seller are subject only to the following conditions, notwithstanding anything to the contrary in Buyer's general conditions of purchase or in any other document issued by Buyer. Conflicting and additional terms and conditions of any such documents shall be deemed deleted and not binding upon the parties, except insofar as expressly agreed in writing by Seller.

**Order Confirmation.** Orders of Buyer shall not bind Seller until confirmed by Seller in writing or by any electronic means of its choice.

**Price.** The price indicated on the order confirmation shall be considered to be the price agreed between the Buyer and Seller. In case of multiple or future deliveries, prices are subject to revision by Seller at any time.

**Payment.** Buyer shall pay on the terms stated on the order confirmation, or, failing such indication, net without discount 30 days from date of invoice. Seller reserves the right to suspend further deliveries, or require any satisfactory securities, in the event Buyer fails to pay in full for any one shipment when same becomes due. In case of late payment, Seller will charge Buyer interest which shall be the lesser of 1.5% per month on all overdue amounts or the maximum amount permitted by law. All payments will be made without set-off or counterclaims.

**Delivery Terms.** Seller shall deliver the goods at the place of delivery in accordance with the terms stated on the order confirmation. Failing such indication, the goods shall be delivered Ex Works (Incoterms 2010).

**Delivery Date.** Seller shall endeavour to deliver the goods at the time stated on the order confirmation. Failing such indication, the goods shall be delivered at the time Seller deems appropriate.

**Warranties.** Seller warrants that the goods shall conform to Seller's standard specifications in effect on the date of shipment, or to the specifications agreed with Buyer, if any. Furthermore, Seller warrants that to its knowledge the goods do not infringe any third party's patents. ALL OTHER WARRANTIES, EXPRESSED OR IMPLIED, WITH RESPECT TO THE GOODS, USED ALONE OR IN COMBINATION WITH OTHER MATERIALS, INCLUDING BUT NOT LIMITED TO ANY IMPLIED WARRANTY FOR FITNESS OR MERCHANTABILITY FOR ANY PURPOSE, ARE DISCLAIMED.

**Claims.** Buyer shall examine the conformity of the goods with the specifications and/or samples within 10 working days upon receipt. All claims by Buyer, including, without limitation, claims for alleged defects, damage and shortage, must be made in writing and received by Seller within 10 working days after Buyer's receipt of the goods, understanding that in any event, all claims made after the goods have been resold by the Buyer, or have undergone any processing or treatment in any form whatsoever shall be null and void. Notwithstanding the foregoing, apparent transport damages must be notified to the carrier and to Seller upon delivery. Claims concerning defects that could not be discovered within the above time limit despite accurate inspection of the goods must be made in writing and received by Seller within 10 working days from discovery of the defects, and, in any event, not later than 90 days after Buyer's receipt of the goods. Failure of Buyer to give notice of any claim within the applicable time period specified above shall be deemed an absolute and unconditional waiver for such claim. In case of duly proven defective goods, Seller shall, at its choice, either replace or repair at its own cost such defective goods, or refund the Buyer the price paid.

**Liability.** SELLER'S LIABILITY SHALL BE EXPRESSLY LIMITED TO THE PURCHASE PRICE OF THE QUANTITY OF GOODS IN RESPECT OF WHICH ANY CLAIM IS MADE. Furthermore, under no circumstances shall Seller be liable for special, incidental, indirect or consequential damages (including but not limited to loss of profits, revenues, etc.) incurred by Buyer or any third party. Where mandatory provisions of the law so provide, Seller's liability for duly proven damages due to Seller's gross negligence or wilful misconduct shall not be limited.

**Information.** Seller may provide Buyer with information regarding the use of flavours and/or fragrances in Buyer's product. With regard to such occurrences, Buyer acknowledges that Seller is in no way responsible for the use of Seller's product by Buyer. Buyer acknowledges that Seller cannot anticipate all conditions under which Seller's products may be used, and therefore Buyer agrees to conduct its own tests to determine the safety and suitability of Seller's products for Buyer's purposes. Any information provided by Seller is without warranties, either express or implied, and Buyer agrees to indemnify and save Seller harmless of and from any and all losses, costs (including, without limitation, reasonable attorneys' fees) and claims arising out of, or in connection with, Buyer's product.

**Confidentiality.** All information and materials (including the goods or samples thereof) provided by Seller to Buyer are confidential and may not be disclosed by Buyer to any third parties (other than its affiliates).

**No analysis.** Buyer shall not perform, directly or indirectly, either any analysis of the goods (or samples thereof) for chemical composition or structure, or any replication of the goods (or samples thereof) for any purpose.

**Excuse of Performance.** No liability shall result from delay in performance or non-performance by Seller caused by circumstances beyond its control, including, without limitation, acts of God, fire, flood, explosions, riots, wars, terrorism, perils of the sea, labour troubles, machinery breakages, Government actions or prohibitions, shortages of raw materials or energy at reasonable cost, and/or traffic stoppages.

**Compliance with Laws.** Buyer agrees that it shall be its responsibility to comply with all applicable laws and regulations relating to the products it orders from Seller.

**Miscellaneous.** Failure by Seller or Buyer to enforce any right which it may have in any instance shall not be deemed to be a waiver of any right it may have in any other instances.

Whenever possible, each provision of these General Conditions of Sale shall be interpreted in such a manner as to be effective and valid under applicable law. The determination by any court of competent jurisdiction that one or more of the sections or provisions of these General Conditions of Sale are unenforceable shall not invalidate the General Conditions of Sale, and the decision of such court shall be given effect so as to limit to the extent possible the sections or provisions which are deemed unenforceable.

**Assignment.** Buyer shall not assign its rights or delegate its performance hereunder without the prior written consent of Seller.

**English Version.** The English version of these General Conditions of Sale shall prevail over any translation.

**Applicable Law and Jurisdiction.** All purchases by Buyer from Seller shall be governed by, and construed in accordance with, the LAW OF THE PLACE OF THE SELLER'S REGISTERED OFFICE, excluding application of any conflict of laws rules and the UN Convention on Contracts for the International Sale of Goods. Any dispute arising out of, or in connection with the purchase of goods by Buyer shall be submitted to the courts having JURISDICTION AT THE PLACE OF SELLER'S REGISTERED OFFICE, WITHOUT PREJUDICE TO SELLER'S RIGHT TO TAKE ACTION AT THE PLACE OF THE BUYER'S REGISTERED OFFICE.