

1. DEFINITIONS

"Aggregate Quantity" means an aggregate volume of Products as detailed in, and in such quantity as set out in the Contract Confirmation.

"Affiliates" refers to any Person that controls, is controlled by or is under common control with Buyer or Seller. The term **"control"** means the ownership, directly or indirectly, of fifty percent or more of the voting stock or equity interest of the subject Person.

"Agent" means company or persons appointed by Seller to act on its behalf.

"Buyer" means the person who places the order for the supply of Products.

"Contract Term" means the duration of the Contract or the Delivery Period as set out in the Contract Confirmation.

"Incoterms" such as Free On Board ("**FOB**"), Cost Insurance Freight ("**CIF**"), Ex Works ("**EXW**") etc. are reference to the ICC's Incoterms® 2020 unless otherwise agreed to in Writing.

"Order" means an order by you with us in Writing for the supply of Products.

"Person" means any natural person, corporation, unincorporated organization, partnership, association, joint stock company, joint venture, trust or government, or any agency or political subdivision of any government, or any other entity.

"Products" means the products specified in the Contract Confirmation.

"Rules" means the Rules of the Refined Sugar Association, London ("**RSA**") as updated from time to time and available [here](#).

"Contract Confirmation" means the document issued by Seller confirming the terms of purchase of Product, including price, quantity, delivery periods and delivery locations.

"Seller" means T&L Sugars Limited.

"Working With Us Policy" means the policy which forms part of this Contract and was provided to Buyer by Seller with the Contract Confirmation or can be provided on request.

"Writing" means email, facsimile transmission, electronic data interchange ("**EDI**") or a telephone message promptly confirmed by email, facsimile or EDI.

2. CONTRACT

Seller's offer to sell the Products or, as the case may be, Seller's acceptance of Buyer's offer to purchase the Product, is strictly subject to the terms and conditions contained herein, in the Contract Confirmation, in the Working With Us Policy and in the Rules, whether or not both parties are members of the RSA (collectively, "**Contract**"). In the event of any inconsistency among these terms and conditions, the Contract Confirmation, the Working With Us Policy or the Rules, the order of precedence shall be the Contract Confirmation, the Working With Us Policy, these terms and conditions, and then the Rules.

3. QUANTITY AND ORDERS

a. Buyer shall purchase and Seller shall sell the Aggregate Quantity. This Contract shall be implemented by Buyer's issuance of individual Orders for the Aggregate Quantity. Seller reserves the right to accept or refuse any Order at its sole discretion. Once confirmed by Seller, Orders may not be cancelled by Buyer unless agreed to in Writing by Seller. Notwithstanding Seller's acceptance of any Order, no provision of any Order may alter the terms of this Contract, and except for the type, quantity, desired shipment date, and delivery location of Product, no terms or conditions set forth in any Orders shall be enforceable against either party.

b. Buyer shall be obligated to place Orders for and purchase 100% of the Aggregate Quantity. Where the Contract provides for delivery by instalments, or part deliveries, each such instalment or part delivery shall be governed by the Contract and the cancellation of one of the instalments or part delivery (if so permitted by Seller) shall not vitiate or affect the Contract with respect to the remaining instalments or part deliveries.

4. PRICE

a. Prices for Product are per metric ton ("**MT**"), per wet ton ("**WT**"), or, for certain food service and grocery Products, per unit (the "**Price**") as further detailed in the Contract Confirmation. Charges for drums and pallets are in addition to the Price, unless otherwise indicated on the invoices. Price is exclusive of any sales, processing, excise, value added or other taxes, duties or levies (including those imposed on the sugar, freight or shipping by the

country of destination of Products being delivered outside the UK) (collectively, "**Taxes**"). Taxes shall be for Buyer's account and shall be added to the invoice and paid by Buyer.

b. Fixed Prices may be altered with or without notice to the Buyer as a result of the effects of changes to international trade or supply agreements or trading conditions, or similar external influences and the method or manner of applying any such variations shall be at the Seller's sole discretion.

c. Where Buyer fails to meet the Aggregate Quantity requirements, it shall reimburse Seller in full for any rebates or other pricing discounts which were provided on the basis of meeting the agreed volume levels, in addition to any other rights or remedies Seller may have.

d. All prices include delivery unless delivery terms are EXW. Buyer acknowledges that delivered pricing is made available to Buyer as a convenience to Buyer and if actual freight and insurance costs exceed that estimated in delivered pricing, Buyer remains responsible for all freight and insurance costs incurred in shipping Product to Buyer, including fuel surcharges, demurrage, delivery surcharges where Orders are less than load or other minimum delivery amounts, and increased costs arising from the use of an alternative delivery mechanism or haulage contractor for reasons outside Seller's control. Further, Seller shall not be responsible for delivery errors attributable to the freight carrier, including penalties, late charges or fees (collectively, "**Delivery Claims**"); however, Seller may submit Buyer's Delivery Claims to Carrier and make reasonable attempts to seek reimbursement of Delivery Claims.

5. PAYMENT

a. Invoices will be dispatched to the Buyer on the date (i) of delivery of the Products where Products are to be delivered within the UK and (ii) of shipment of the Products where Products are to be delivered outside of the UK. Unless otherwise indicated on the invoice, Buyer shall pay Seller for Product purchased within 14 days of the invoice date by bank transfer of immediately available funds to an account designated by Seller.

b. Payment of the amount shown on the invoice shall be made without deduction of any monies including, without limitation, bank charges or set-off, in accordance with the payment instructions and in the currency specified on the invoice. Buyer agrees that any statement on a remittance advice indicating that it is "payment in full" or other statements to that effect is a nullity unless acknowledged and accepted by Seller in Writing.

c. Interest may be charged by the Seller on any invoiced sum outstanding beyond the due date for payment thereof as set out in the payment instructions at a rate of 8% (eight percent) above the Bank of England base rate. Notwithstanding anything herein to the contrary, or any other rights or remedies it may have, Seller reserves the right to (i) withhold future deliveries if any payment is not timely made in full and/or (ii) directly or through its agent, enter upon any land, premises or vehicles where the Products or part of them may be and recover possession of them, as far as may be possible.

d. If deliveries of Product have been dispatched by the Seller against Orders, any change in demand for the Products once dispatched will not change the obligation for payment on time and any demurrage charges and other reasonable expenses incurred by the Seller shall be for the Buyer's account. In the event Seller agrees in Writing to a call off or otherwise adjust deliveries of accepted Orders, then the payment terms shall be strictly from the date of dispatch from the Seller's premises.

e. Claims regarding discounts not made within 12 months from the date of invoice shall be deemed waived and released by Buyer.

6. DELIVERY

a. The delivery terms for Product are set forth in the Contract Confirmation. Seller shall use all reasonable endeavours to meet the delivery dates specified by Buyer in its delivery instructions. If delivery is EXW, collection must be effected by Buyer in accordance with Seller's reasonable instructions.

b. Buyer will take delivery of the Product during the Delivery Period and physical delivery will take place on the agreed date or booking timeslot. If Buyer is unable to accept timely delivery of Product, then Seller, at its discretion and in addition to any other rights it may have or accrue, may cancel the delivery or shall be entitled to charge the Buyer for all its reasonable expenses arising from storing the Products in question or attempting to make delivery thereof, as the case may be, including any demurrage, increased duties, fees, taxes

or other charges or tariffs resulting from any delivery delay or return.
c. On delivery the Buyer or nominated consignee shall sign the Seller's proof of delivery.

7. TITLE AND RISK OF LOSS

a. Title to Products shall not pass until the Seller has received payment for the Products in full in cash or cleared funds.
b. Buyer's right to possession of the Products shall terminate immediately if any kind of action in relation to liquidation, insolvency or any commensurate or similar situation is taken against it.
c. Seller shall be entitled to recover payment for the Products notwithstanding that title to the Products has not passed from the Seller
d. The risk of loss in the Products shall pass to the Buyer upon the Point of Delivery. The "Point of Delivery" is as follows:
i. where the Products are sold EXW and are collected by the Buyer, the point in time when the Products are placed on the vehicle collecting such Products;
ii. where the Products are delivered by the Seller or the Seller's hauliers in vehicles other than bulk tankers, ISO containers or bulk containers, the point in time when the Products are removed from the transporting vehicle at the premises designated for delivery;
iii. where the Products are delivered by the Seller or the Seller's hauliers in bulk tankers, ISO containers or bulk containers, the point in time when the Products pass the final flange of the bulk tanker, ISO container or bulk container.

8. INSURANCE

Where applicable, subject to the agreed Incoterms, the Buyer undertakes at its own expense to effect Marine and War and Risk Insurance in accordance with Rule 16 of the Rules relating to Contracts.

9. LICENCE

Buyer shall be responsible for obtaining any necessary import licence. The failure to obtain such a licence shall not be sufficient grounds for a claim of force majeure.

10. BUYER'S WARRANTY

As to purchases of Products to be delivered to destinations outside of the UK, Buyer warrants and undertakes that the Products sold under the Contract are for exclusive distribution and consumption within the country to which the Products have been consigned.

11. FORCE MAJEURE

Neither party shall be in breach of this Contract nor liable for delay in performing, or failure to perform, any of its obligations under this Contract (excluding the obligation of payment) if such delay or failure results from events, circumstances or causes beyond its control. In such circumstances the time for performance shall be extended by a period equivalent to the period during which performance of the obligation has been delayed or failed to be performed. If the period of delay or non-performance continues for 6 months, the party not affected may terminate this agreement by giving 7 days' written notice to the affected party. This clause shall apply notwithstanding the force majeure provisions in the Rules.

12. SELLER'S WARRANTIES

a. The Seller warrants that upon delivery the Products shall (i) be in accordance with Seller's specifications for the Products and (ii) if intended as food Products or ingredients for food that their manufacture, treatment, processing and packaging shall comply with the provisions of the Food Safety Act 1990 and all regulations made thereunder and the Seller shall carry out such reasonable checks as are necessary to ensure compliance with such provisions. The foregoing warranty is limited and all other warranties, conditions and other terms implied by statute or common law are, to the fullest extent permitted by law, excluded from the Contract.
b. If Buyer rejects Product as non-conforming to this warranty, Buyer shall hold such Product until Seller removes the Product or provides Buyer with other instructions. Seller's liability under this warranty is limited to either replacing the non-conforming Product or refunding to Buyer its purchase price paid for such Product. Buyer is prohibited from destroying or selling rejected Product in a secondary market without Seller's prior written consent.

13. CLAIMS AND LIMITATION OF LIABILITY

a. All claims under the Contract must be made in accordance with Rule 6 of the Rules Relating to Contracts. The Buyer shall give notice in Writing to the Seller of any claim not later than 7 days after delivery of the Products in accordance with Clause 7.
b. In the event of any claim, the Seller's liability shall be limited to the

replacement of the Products in question or, at Seller's option, to the refund of any purchase price or part of thereof received in respect of such Products.

c. This Clause 13 sets out the entire financial liability of the Seller (including any liability for the acts or omissions of its employees, agents and sub-contractors) to the Buyer in respect of (i) any breach of the Contract, (ii) any use made or resale by the Buyer of any of the Products, or any Product incorporating the Products, and (iii) any representation, statement or tortious act or omission including negligence arising under the Contract.
d. Notwithstanding anything in the Contract to the contrary, Seller shall not be liable, in any event, for any loss of profit, loss of business or any indirect or consequential loss, costs or damages arising from any claim. Further, Seller shall be under no liability to the Buyer whatsoever once the Buyer has taken delivery of the Products at the Point of Delivery and the Products have been combined with or added to any other Product or substance and/or subjected to any process.

14. TRADEMARK

The supply of Products to the Buyer hereunder shall not give the Buyer any rights whatsoever over or in connection with any trademark or other intellectual property rights owned or used by the Seller.

15. CANCELLATION

The Seller shall be entitled, without liability, to cancel the Contract or part thereof or cancel or withhold further deliveries of Products or refuse to accept further Orders from the Buyer if, in its reasonable opinion, the Buyer will fail to make payment in accordance with the Seller's payment instructions or fail to perform any other obligation undertaken by it hereunder.

16. ASSIGNABILITY

Except to the extent provided herein, none of the parties shall have any right to assign the Contract, or any rights or obligations hereunder, without the written consent of the other party; provided, however, that upon the sale of all or substantially all of the assets, business and goodwill of the Buyer to another company, or upon the merger or consolidation of the Buyer with another company, the Contract shall be binding upon both Buyer and the company purchasing such assets, business and goodwill, or surviving such merger or consolidation, as the case may be, in the same manner and to the same extent as though such other company were the Buyer. Further, and notwithstanding anything herein to the contrary, Buyer consents to the assignment from time to time of any part of Seller's rights to payment hereunder in respect of invoices addressed to Buyer or its Affiliates ("Receivables"), and in connection with such assignments, and notwithstanding any confidentiality agreements to the contrary, Seller may disclose the terms of the contractual arrangements between Buyer and Seller solely for the purpose of assigning any Receivables and in order for assignee to collect such payments to which it may become entitled. Subject to the foregoing, the Contract shall inure to the benefit of, and be binding upon, the parties hereto and their legal representatives, successors, and permitted assignees.

17. ARBITRATION

All disputes out of or in connection with this contract shall be referred to the Council of The Refined Sugar Association in London for settlement in accordance with the Rules Relating to Arbitration.

18. THIRD PARTY RIGHTS

Subject to Clause 16, the parties to the Contract do not intend that any term of the Contract shall be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person that is not a party to it.

19. GOVERNING LAW

This Contract shall be governed by and constructed in accordance with English law.

20. FINAL AGREEMENT

The Contract represents the final agreement of the parties with respect to its subject matter and all prior oral or written undertakings or agreements are superseded. Unless specifically agreed upon in Writing by Seller, no different or additional terms and conditions, including those contained in any document or acceptance tendered by Buyer, shall in any way become binding on Seller or become part of the Contract and are hereby specifically rejected.

21. WAIVER

Any term, condition or covenant of the Contract which may legally be waived, may be waived, or the time of performance thereof extended, at any time by the party hereto entitled to the benefit thereof, and any term, condition or covenant may be amended by the parties hereto at any time. Any such waiver, extension or amendment shall be evidenced by an instrument in Writing executed by an officer authorized to execute waivers, extensions or amendments.

22. EXPORT CONTROLS

a. Buyer acknowledges that US export control laws apply to the sales contemplated in this Contract. Buyer warrants that it will not knowingly sell or permit the resale of products to any person located in, or any person who will resell to a person located in, any country which is subject to an embargo under the US Department of Commerce Bureau of Industry and Security, the US Department of Treasury Office of Foreign Assets Control Regulations, or similar laws and regulations. Additionally, Buyer understands and acknowledges that the US maintains lists of persons and entities prohibited from participating in any US export or re-export transaction, which may be viewed [here](#). Whenever Seller believes that a violation of the US export control laws may occur or has occurred, Seller reserves the right to request additional information regarding the end-user and/or destination of the products and Buyer agrees to provide such information. Seller reserves the right to refuse to proceed with any transaction where Seller determines that the transaction may violate the US export controls laws and to terminate and discontinue doing business with any Buyer that Seller determines has engaged in transactions placing Seller at risk of violation of such laws.

b. Buyer hereby acknowledges and agrees that the Products may be subject to applicable export control and trade sanctions laws, regulations, rules and licences ("**Export Control and Sanctions Rules**"). Buyer shall comply with the Export Control and Sanctions Rules and agrees that it alone is responsible for ensuring its compliance with Export Control and Sanctions Rules. In particular, but without limit, Buyer will not, and will procure that none of its Affiliates will, use, sell, resell, export, re-export, dispose of, disclose or otherwise deal with the Products directly or indirectly, to any country, destination or person without first obtaining any required export licence or other governmental approval, and completing such formalities as may be required by Export Control and Sanctions Rules. Buyer shall not put the Products, in their entirety or in part, to any use in connection with chemical, biological or nuclear weapons or missiles capable of delivering such weapons; to any military end-use; or in connection with any nuclear explosive activity, unsafeguarded nuclear fuel cycle activity or any civilian or nuclear installation or facility. Buyer shall not make available directly or indirectly, the Products to or for the benefit of any restricted third party that has been designated pursuant to trade sanctions legislation in force in the UK or the EU.

c. Buyer shall not do anything that would cause Seller to be in breach of the obligations set out in this Clause 22 and shall protect, indemnify and hold Seller harmless from any fines, losses and liabilities incurred by Seller as a result of Buyer's failure to comply with this Clause 22. Buyer's failure to comply with any part of this Clause 22 shall constitute a material breach of this Contract.