

GENERAL TERMS AND CONDITIONS OF SALE

Article 1 – General Principles

1.1. The general terms and conditions of Lion Products NV, with registered office at 2820 Bonheiden, Gestelhoflei 6a, KBO 0821.993.638, RPR Antwerp, Mechelen division (“LION PRODUCTS”) are set out in this document.

1.2. The legal relationship between LION PRODUCTS and the customer is always governed by these general terms and conditions, which apply to all documents issued by LION PRODUCTS, such as quotations, order confirmations, and invoices, to all orders placed by the customer, and more generally to all agreements between LION PRODUCTS and the customer. The customer is deemed to accept these terms and conditions by the mere act of placing an order.

1.3. The applicability of other general terms and conditions is expressly excluded, except for those terms and conditions that have been expressly and duly accepted in writing by LION PRODUCTS.

1.4. Deviations from these general terms and conditions must be established in writing and interpreted restrictively, and are limited to the relevant agreement/order.

Article 2 – Quotations

2.1. The quotations of the buyer, including all price quotations, estimates, preliminary calculations, offers, advertisements, or similar communications, whether or not designated as quotations, are always non-binding and only bind LION PRODUCTS after written confirmation of the order by LION PRODUCTS or by the execution of the order by LION PRODUCTS.

2.2. Unless otherwise stipulated, quotations are valid for 30 calendar days from the date of dispatch to the customer. LION PRODUCTS always has the right to correct material errors and omissions.

2.3. In the event of application of the hardship doctrine (see Article 10.1), LION PRODUCTS has the right to implement price adjustments if such adjustments are justified by objective circumstances beyond its control (e.g., increases in tax rates, raw material prices, labor costs, etc.).

2.4. The prices quoted by LION PRODUCTS are exclusive of taxes of any kind (VAT, import duties, etc.) and exclusive of transport costs, unless expressly stated otherwise.

2.5. Quotations as well as accepted orders are always subject to the availability of raw materials (at market-conform prices).

Article 3 – Formation of the Commitment

The commitment of LION PRODUCTS is only established by written confirmation of the order by LION PRODUCTS or by the execution of the order by LION PRODUCTS.

Article 4 – Cancellation of an Order

4.1. Orders cannot be cancelled.

4.2. If the customer nevertheless cancels their order, LION PRODUCTS is entitled to full compensation. Its damage is fixed at (i) 30% of the amount of the cancelled order if production has not yet started, (ii) 70% of the amount of the cancelled order if the order is already in production, and (iii) 100% of the amount of the cancelled order if it concerns private label products, all this without prejudice to the right of LION PRODUCTS to claim compensation for its actual and proven higher damage.

Article 5 – Delivery – Risk

5.1. Delivery periods are always indicative and non-binding. Exceeding the delivery period cannot give rise to compensation nor does it give the buyer the right to unilaterally terminate the agreement or to refuse the goods.

5.2. Delivery periods are in any case automatically extended in the event of unforeseen circumstances, independent of the will of LION PRODUCTS, and/or force majeure.

5.3. LION PRODUCTS always has the right to make partial deliveries. If an order consists of a mix of biscuits of various types and one or more specific types of biscuits are not available, LION PRODUCTS has the right to replace these biscuits with the same quantity of biscuits of another type, provided a reasonable diversity is maintained, without this creating a right to compensation for the buyer.

5.4. If LION PRODUCTS expects a delay in the scheduled delivery date, it will inform the customer as soon as it is established that the delivery date cannot be met.

5.5. Delivery takes place Ex Works Bonheiden (“ex factory”).

5.6. Any shipment of sold goods to or delivery at another location is at the risk of the buyer.

Article 6 – Invoices – Payment

6.1. Unless otherwise stipulated, invoices are payable in cash.

6.2. Invoices are payable in euros at the registered office of LION PRODUCTS. Payment is made by transfer to the account number stated on the invoice.

6.3. Any complaints regarding invoices must be communicated to LION PRODUCTS, duly substantiated, by registered letter and by e-mail (finance@lionproducts.be) within 7 calendar days of the invoice date. Complaints do not suspend the customer’s payment obligation.

6.4. In the absence of timely payment on the due date, the unpaid principal amount will be increased by operation of law and without prior notice of default by default interest at 12% per year and by compensation of 10% (with a minimum of 100.00 euros), without prejudice to the right of LION PRODUCTS to claim compensation for its actual damage.

6.5. In the event of non-payment, LION PRODUCTS is entitled to suspend its own obligations as well as to request any reasonable guarantee from the customer (additional securities, advance payment, cash payment upon delivery, etc.).

6.6. In the event of non-payment of an invoice, the balance due on other invoices, even those not yet due, becomes immediately payable.

6.7. LION PRODUCTS is entitled to apply payments first to the oldest invoices and first to interest and costs.

Article 7 – Retention of Title

7.1. Ownership of the delivered goods passes to the buyer only at the time of full payment of the price, any additional costs, the interest due, and compensation.

7.2. In the event of non-payment, LION PRODUCTS may demand the return of the delivered goods by registered letter, without any other formality. Without prejudice to the second paragraph of this article, the recovery by LION PRODUCTS may also relate to goods resold by the buyer to third parties; any amounts received by the buyer from these third parties will be immediately transferred to LION PRODUCTS.

The buyer does not have the right to resell delivered but unpaid goods. The buyer is solely responsible for the safekeeping of the delivered goods from the time of delivery.

Article 8 – Complaints Regarding Delivered Goods

8.1. The customer must examine the goods upon receipt and check for any visible damage/defects and whether the delivered goods correspond to the order.

8.2. Complaints regarding visible matters (non-conformity with the order or visible defects/damage) must be reported within 48 hours of receipt by registered letter and by e-mail (customerservice@lionproducts.be), failing which the goods are

deemed to have been delivered in good condition and in accordance with the agreement.

8.3. Any other complaints must be communicated to LION PRODUCTS without delay after their discovery by registered letter and by e-mail (customerservice@lionproducts.be).

8.4. The submission of a complaint does not release the buyer from their payment obligation in accordance with Article 6 of these General Terms and Conditions of Sale.

Article 9 – Liability

9.1. LION PRODUCTS is not liable for visible defects, nor for defective goods that have already been processed or treated by the buyer.

9.2. The possible liability of LION PRODUCTS is, at the discretion of LION PRODUCTS, limited to the replacement of the defective goods or to a price reduction proportional to the defect, with an absolute maximum of the value of the order. LION PRODUCTS can in no case be held liable for damage suffered directly or indirectly by the buyer or third parties due to late, defective, or non-conforming delivery (such as, among others, commercial or financial losses, loss of reputation, loss of profit or turnover, loss of customers, and losses resulting from legal actions taken by third parties against the customer).

9.3. In the case of contract packing, compensation by LION PRODUCTS can in no case exceed the total amount of the goods or services supplied by LION PRODUCTS that were the subject of the compensation.

9.4. No provision in these general terms and conditions affects the right of LION PRODUCTS to full compensation.

Article 10 – Force Majeure

10.1. If, during the term of the agreement, exceptional circumstances arise that were unforeseeable at the time of conclusion of the contract but seriously disrupt the contractual balance, making the performance of LION PRODUCTS unreasonably more onerous or expensive, the parties will renegotiate, for example, to agree on a reasonable price increase or (as a last resort) to dissolve the agreement.

10.2. LION PRODUCTS is not liable for any non-performance of the agreement resulting from an external cause or circumstances that cannot be attributed to it. In such a case of force majeure or external cause, which concepts are to be interpreted broadly, it will not owe any compensation nor incur any contractual penalty. If the force majeure situation is temporary, its obligations are temporarily suspended. If the force majeure situation lasts longer than two months, it is automatically released from its obligation. If the customer invokes a situation of force majeure that lasts longer than two months, LION PRODUCTS is entitled to terminate the agreement without notice.

10.3. “Force majeure” in Article 10.2 means: any circumstance beyond the control of LION PRODUCTS that is of such a nature that compliance with the agreement has become reasonably impossible, such as strike, riot, war and other disturbances, boycotts, blockades, natural disasters, epidemics, pandemics, lack of raw materials, hindrance and interruption of transport possibilities, extreme weather conditions, fire, machine breakdown, disruptions in the business of LION PRODUCTS, problems with suppliers, measures by any government authority, etc.

Article 11 – Suspension and Dissolution

If the buyer fails to fulfill their obligations as set out in these General Terms and Conditions of Sale or in any other agreement concluded with LION PRODUCTS, all obligations of LION PRODUCTS towards the buyer will be automatically suspended

until the buyer has fulfilled their obligations.

If the buyer fails to fulfill their obligations within 2 weeks from the notice of default, LION PRODUCTS has the right to terminate all or certain agreements concluded with the buyer and to claim damages. In addition, all amounts still due as well as collection costs become immediately payable.

Article 12 – Insolvency

In case of serious suspicion that the customer will not be able to fulfill their payment obligation, or in the event of actual default/non-performance, suspension of payment, (application for) judicial reorganization, (application for) bankruptcy, liquidation or dissolution on the part of the customer, as well as if precautionary or enforcement attachment is levied against the customer, LION PRODUCTS has the right, without prior notice of default and without prior judicial intervention:

- to suspend one or more of its obligations under the agreement and/or directly related agreements;
- to require full or partial payment prior to the delivery of other goods, notwithstanding any provision to the contrary;
- to consider the agreement as dissolved by operation of law and without prior notice of default.

Article 13 – Intellectual Property

13.1. LION PRODUCTS shall be/remain the exclusive owner of all intellectual property rights relating to the delivered goods or arising in the context of the execution of the agreement between LION PRODUCTS and the customer (e.g., packaging, etc.), including in the case of private label products.

13.2. The customer is only permitted to resell these goods and to advertise them for that purpose. Any other use by the customer, including having the protected products manufactured by another supplier, is prohibited.

13.3. The customer shall indemnify LION PRODUCTS if it appears that the products manufactured on the customer's instructions infringe the intellectual property rights of third parties.

Article 14 – Miscellaneous

14.1. The nullity or unenforceability of any provision of these general terms and conditions does not affect the validity and enforceability of the other provisions. The parties will replace the null or unenforceable provision with a provision that most closely approximates its content.

14.2. LION PRODUCTS has the right to transfer all or part of its rights and obligations arising from the agreement to a third party. If the customer wishes to transfer (its obligations under) an agreement to a third party, this requires the prior, written, and explicit consent of LION PRODUCTS.

Article 15 – Applicable Law – Competent Court

15.1. Only Belgian law applies to the legal relationship between LION PRODUCTS and the customer.

15.2. Only the Business Court of the place where the registered office of LION PRODUCTS is established has jurisdiction to hear disputes. However, this article does not affect the right of LION PRODUCTS to summon the customer before any other court competent under general law.