

INGREDION PHILIPPINES, INC. ("INGREDION") – STANDARD TERMS AND CONDITIONS OF SALE

These standard terms and conditions of sale, as the same may be amended by Ingredion from time to time in its sole discretion (hereinafter referred to as "**this Agreement**") shall apply to all sales of Goods to eligible buyers (each hereinafter referred to as the "**Buyer**") by Ingredion, and prevail over all other terms and conditions unless otherwise agreed in writing.

This Agreement shall prevail over any inconsistent or conflicting terms in any other agreement between the Buyer and Ingredion; provided that, if Buyer is party to a separate written contract with Ingredion when an order is placed and a provision in the separate written contract specified by Buyer for such order conflicts with a provision in this Agreement, then the provision in the separate written contract shall prevail over the conflicting provision in this Agreement with respect to such order. The terms and conditions of any purchase order or other document issued by Buyer (whether in writing, electronic or otherwise) that conflict with or are in addition to the terms and condition stated herein are expressly rejected by Ingredion and superseded hereby.

1. Orders

1.1. Buyer may from time to time issue one or more purchase orders specifying the quantity, desired shipment date, and shipping instructions for the Goods. Ingredion reserves the right to accept or decline any order in whole or part, and any order not accepted by Ingredion is deemed cancelled. No order shall be deemed accepted by Ingredion unless and until the acceptance of such order has been confirmed by Ingredion.

1.2. Each order for Goods constitutes a separate agreement with Buyer. No provision of any purchase order, invoice, or any other documentation exchanged by the parties will alter any of the terms of this Agreement unless Ingredion expressly consents to such terms and conditions in writing.

1.3. The descriptions and specifications contained in brochures or other materials are for general information only and do not form part of this Agreement.

1.4. Acceptance of an order is subject to availability. Ingredion reserves the right to suspend or discontinue the supply of Goods to the Buyer. If Goods are not available for delivery by the estimate delivery date, Ingredion reserves the right to delay delivery until such time as the Goods are available. If Ingredion is unable to supply all of the Buyer's order, this Agreement continues to apply to any part of the order supplied. Once an order is accepted by Ingredion, subject to clause 5.1, it may not be cancelled or delivery delayed by Buyer without Ingredion's prior agreement in writing.

2. Price

2.1. Unless otherwise agreed by Ingredion in writing, the price for the Goods will be the prevailing prices as set by Ingredion on the date of delivery or deemed delivery. All prices are subject to change at the sole discretion of Ingredion without notice.

2.2. Unless otherwise agreed, the price of the Goods is exclusive of all costs or charges in relation to loading, unloading, handling, duties, carriage and insurance and the Buyer must pay any such costs in addition.

2.3. Unless otherwise stated, the price for the Goods is exclusive of VAT. In addition to the price for the Goods, Buyer must pay to Ingredion an amount equal to any VAT which Ingredion must pay for any supply by Ingredion under this Agreement or under any agreement for sale of the Goods. Buyer must pay VAT, without deduction or set off of any other amounts, at the same time and on the same basis as Buyer pays the price (or the first part of it if Ingredion agrees to Buyer paying the price by instalments).

2.4. Without prejudice to clause 2.2 and clause 2.3, any new or increase in any existing tax, duty, or governmental charge or any material increase in the cost to Ingredion in producing, selling, or delivering the Goods or of procuring materials used therein, may, at Ingredion's option, be added to the price herein specified.

3. Minimum Orders

3.1. Subject to clause 3.2 or otherwise agreed by Ingredion, all orders placed by Buyer must be in accordance with minimum pack quantities or multiples of those quantities as notified by Ingredion from time to time. A service fee (at the prevailing rate set by Ingredion) will be charged for all orders of Goods not meeting the minimum quantities which Ingredion in its absolute discretion accepts.

3.2. Notwithstanding clause 3.1, Goods placed on backorder will be delivered by Ingredion, when available in accordance with clause 6.1.

4. Terms of Payment

4.1. Buyer must pay for the Goods in advance of shipment, or within the payment due date stated on the invoice(s) issued by Ingredion unless otherwise agreed in writing with Ingredion.

4.2. Ingredion may suspend or cancel all pending or future deliverables under this Agreement or any other agreement with the Buyer if:

- (a) payment is overdue in relation to any Goods; or
- (b) if the Buyer goes into liquidation, receivership, bankruptcy or enters into any form of composition with creditors.

Suspension will last at least until Ingredion receives or is satisfied that it will receive full payment for the Goods from Buyer and will only recommence in Ingredion's absolute discretion.

4.3 Ingredion may charge Buyer interest on any overdue invoices. Interest will be charged on the outstanding amount at the rate of two per cent (2%) per annum above the rate charged by Ingredion's nominated bank calculated from the due date until full payment is made.

4.4 Buyer must pay the costs of any storage and redelivery of Goods not taken on delivery.

5. Delays

5.1. Any date for delivery given by Ingredion is only an estimate. Ingredion will not be liable for any loss or damage as a result of late delivery. Buyer must accept and pay for the Goods even on late delivery.

5.2. If Ingredion anticipates that it will not be able to deliver all or a portion of the Goods on the date(s) indicated in the applicable order, Ingredion will notify Buyer of the anticipated delay in delivery and the anticipated delivery date. The parties will work together in good faith to resolve any issues relating to delivery of the Goods.

6. Delivery and Risk

6.1. Unless otherwise agreed in writing by Ingredion, delivery is at the Ingredion's nominated store. All freight from Ingredion's premises to the Buyer is at the Buyer's expense. If Ingredion arranges the carriage of the goods for delivery to the Buyer, Ingredion will be deemed to contract as agent for the Buyer, and the Buyer will bear all risks with respect to the goods during carriage and will likewise be responsible for effecting any insurance of the goods during carriage. Ingredion may charge a reasonable handling fee for all orders delivered to the Buyer. The Buyer indemnifies Ingredion for the cost of all transport arranged by Ingredion on the Buyer's behalf.

6.2. Buyer must furnish complete shipping instructions for each delivery of Goods in sufficient time to enable Ingredion to perform its obligations under this Agreement. Ingredion is not obligated to make shipment in absence thereof. In the absence of such information, the destination routing of shipments and any other shipping instructions will be at Ingredion's option where, pursuant to clause 6.1, Ingredion arranges delivery as agent of the Buyer.

6.3. Risk of damage to, or loss of, the Goods passes immediately on the earlier of delivery to the Buyer or into the Buyer's custody, including its carrier or forwarder at the time of delivery.

6.4. Buyer must examine the Goods on delivery and notify Ingredion of any defect

which is reasonably apparent within seven (7) days of delivery. Where Buyer discovers a defect which is not reasonably apparent, Buyer must stop using the Goods immediately and notify Ingredion within seven (7) days.

6.5. Buyer must provide all necessary assistance to allow Ingredion to investigate such defects. Buyer must in all cases perform quality control checks on all Goods and if requested provide Ingredion with a copy the quality control report.

6.6. If the Buyer fails to notify a claim in accordance with clause 6.4 then, to the extent permitted by law, the Goods are deemed to have been accepted by the Buyer and the Buyer must pay for the goods or services in accordance with these terms and conditions.

6.7. Buyer agrees that the Goods are acquired for the purpose of resale or using them up or transforming them in the manufacture of another product.

7. Non-Delivery & Quantity Discrepancy

To the maximum extent permitted by law, Ingredion accepts no liability for short delivery of Goods unless written notification of such short-delivery is received within seven (7) days after receipt of Ingredion's invoice for those non-delivered Goods. Ingredion's liability for non-delivery is limited to replacement of Goods within a reasonable time. If the quantity of Goods delivered is more than the amount ordered, Buyer must immediately inform Ingredion in writing and Ingredion may charge Buyer for the excess or recover the excess from Buyer.

8. Title

8.1. The title of the Goods shall transfer to the Buyer upon delivery. Provided however, until Ingredion receives payment in full for the Goods and all other sums which are or which become due to Ingredion from Buyer on any account, Ingredion has the right to retake the Goods without consideration in the case the Buyer defaults in payment:

(a) Buyer holds the Goods on Ingredion's behalf and the Goods must be stored separately, insured for their full reinstatement value and returned on request;

(b) Ingredion may at any time terminate any agreement relating to the Goods without notice to Buyer and may retake possession of any Goods in Buyer's possession without paying compensation;

(c) The Buyer may sell the Goods, in the ordinary course of its business, but only as the Goods with the lien mentioned (a) above and possession of the Goods shall not be transferred to the third parties until Ingredion receives payment in full for the Goods. The Buyer must not represent to any third party that the Buyer is acting in any capacity for or on behalf of Ingredion and the Buyer has no authority to bind Ingredion to any contract or otherwise assume any liability for or on behalf of Ingredion. The Buyer receives all proceeds (including any proceeds from insurance claims) in trust for Ingredion and must keep the proceeds in a separate bank account until all liability to Ingredion is discharged.

9. Warranties

Ingredion warrants that it has the right to convey good title to the Goods, free of any lien or encumbrance. Ingredion further warrants, as of the date of delivery to Buyer, that the Goods will comply with the mutually agreed upon specifications for the Goods. EXCEPT AS EXPRESSLY PROVIDED IN THIS AGREEMENT, INGREDION MAKES NO OTHER WARRANTIES REGARDING THE GOODS, INCLUDING WITHOUT LIMITATION, ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. In the event that any Goods do not meet any of the foregoing warranties, the Buyer's exclusive and sole remedy will be limited to replacement of non-conforming Goods with conforming Goods.

10. Limitation of Liability

10.1. To the extent permitted by law, this Agreement excludes all other conditions, guarantees, warranties, liabilities or representations in relation to the Goods. Where legislation implies in this Agreement, any condition, guarantee or warranty that cannot be excluded or modified, to the extent permitted by law the liability of Ingredion for a breach of any such condition, guarantee or warranty is limited at the Ingredion's option to any one or more of the following:

- (a) In the case of goods:
 - (i) replacement of the goods or the supply of equivalent goods; or
 - (ii) payment of the cost of replacing goods or of acquiring equivalent goods.
- (b) In the case of providing advice, recommendations, information or other services supplied in connection with the Goods, by supplying the appropriate advice, recommendation, information or services again.

Unless the Buyer notifies Ingredion in writing within seven (7) days from the delivery date that quantities are missing, damaged, or not in accordance with the order, it shall be conclusively presumed that such Goods were in the proper quantity, were not damaged, and were in accordance with the order.

10.2. Subject to clause 10.1, Ingredion is not liable for any loss or damage of any kind whatsoever and howsoever arising out of or in connection with the supply and sale of the Goods, including (without limitation) any punitive or special damages, or any indirect or consequential loss (including without limitation loss of profit, loss of revenue, loss of contract, loss of goodwill or increased cost of workings), arising out of or in connection with the supply and sale of the Goods, even if due to the negligence of Ingredion or any of its employees or agents.

10.3. All claims, including but not limited to claims for alleged shortage or claims that the Goods do not meet the warranty specified above, will be deemed waived unless made in writing and received by Ingredion within seven (7) days of delivery in accordance with clause 6.4 or the Buyer should, in the exercise of good manufacturing standards and inspection procedures, have learned of the alleged defect, but in no event later than one (1) month after the date of shipment of Goods to Buyer.

11. Return of Goods

11.1. Subject to clause 7, Goods delivered are not returnable without the prior written consent of Ingredion. Buyer may only return Goods to Ingredion due to non-compliance with the specifications agreed with Ingredion.

Any return of Goods shall be made and accepted at the sole discretion of Ingredion.

11.2. Buyer must notify Ingredion in writing within seven (7) days of delivery if it requests approval to return any Goods, providing full reasons for the return. Unless otherwise agreed in writing, all approved returns must be made to Ingredion's warehouse within fourteen (14) days from date of delivery to the Buyer and all returned Goods must be accompanied by an itemized credit claim signed by an officer of the Buyer stating the reason for the return. Any transportation charges and re-stocking fees must be paid by the Buyer.

11.3. The following Goods will not be accepted for return to Ingredion at all times:-

- (a) Goods which are not dated;
- (b) Goods which are dated within one (1) month of expiry date;
- (c) Goods with broken seals or in opened or used containers or packages;
- (d) Goods returned by other than the original Buyer; and
- (e) Goods expressly sold on a non-return basis.

12. Portable Tanks

12.1 Where applicable, portable tanks or other like containers in which Goods are delivered remain the property of Ingredion or its representatives and must be returned to Ingredion or its representatives at Buyer's expense in good and clean condition at Ingredion's nominated return location.

12.2 Unless otherwise agreed in writing with Ingredion, Buyer will be responsible for and pay any rental cost for such portable tanks or other like containers used for delivery of Goods from the date of delivery until their return in good and clean condition. The Buyer indemnifies Ingredion or its representatives, as the case may be, for any rental cost and for the full cost of replacing the portable tanks or other like containers where they are damaged, destroyed or lost prior to their return to Ingredion's nominated return location.

13. Release and Indemnity

The Buyer indemnifies and holds harmless Ingredion and Ingredion's directors, officers, employees, agents and assigns, from and against any and all claims, liabilities, actions,

losses, damages, costs and expenses including without limitation reasonable legal fees, which may directly arise from or relate to any breach by the Buyer of any representation, warranty, obligation or undertaking made by it under this Agreement.

14. Confidentiality

14.1 Buyer agrees to keep confidential all terms and conditions of this Agreement and all information supplied in connection with this Agreement (including, without limitation, the price(s) of the Goods) and will not disclose such terms and conditions to any third party, except its legal advisers or as may be required by court order, competent governmental agency, or in connection with a financial review of its business operations by its auditors.

14.2 Failure to comply with this clause shall be deemed a material breach of this Agreement and shall entitle Ingredion to immediately terminate the Buyer as an eligible buyer, without limiting any of the other rights and remedies available to Ingredion at law or in equity, including without the right to seek an injunction to prohibit disclosure of Ingredion's confidential information. The provisions of this clause will survive any termination or expiration of this Agreement.

15. Intellectual Property

15.1 Ingredion will retain ownership, copyright and all intellectual property rights in relation to all formulations and specifications prepared by it for or on behalf of the Buyer, despite any payment made in accordance with these terms and conditions. Ingredion is not responsible for the accuracy, performance or suitability for purpose of any formulation, specification, information or instruction provided by Buyer. Buyer is responsible for the accuracy of any formulation, specification, information or instruction provided for use by Ingredion. Where Ingredion has followed any formulation, specification, information or instruction furnished by or on behalf of the Buyer, the Buyer indemnifies and will keep Ingredion indemnified against all claims, damages, losses, penalties, costs and expenses to which Ingredion may become liable by reason of using or following the formulation, specification, information or

instruction, including any infringement of any patent, registered design, trademark, copyright or any other right of a third party, including moral rights.

15.2 Nothing in this Agreement shall be construed as granting or implying the grant of any license under any patent or trademark rights or any other intellectual property rights held by Ingredion or any of its affiliates anywhere in the world, and Ingredion shall be entitled to exercise such patent or trademark rights and/or other intellectual property rights to the fullest extent legally permissible at the time of such exercise. In the case where a trademark was on the Goods or packaging when originally supplied by Ingredion to Buyer, this trademark shall not be altered, partly removed or partly obliterated.

16. Force Majeure

Except for payment obligations, neither party hereto will be liable to the other party for failure of or delay in performance hereof when such failure or delay is caused by conditions beyond such party's control, including, but not limited to, war, strike, labour dispute, fire, flood, tornado, hurricane, government intervention, embargo, shortage of raw materials, breakdown, shortage or non-availability or failure of transportation facilities or equipment, or any Act of God, act of terrorism or any other condition not occasioned by such party's negligence. The party asserting force majeure will, in each instance, give the other party written notice within a reasonable time after knowledge thereof. If either party declares force majeure hereunder, this Agreement will remain in full force and effect for a period of sixty (60) days from said declaration. After the expiration of sixty (60) days, the party not claiming force majeure may terminate this Agreement upon written notice to the party claiming force majeure.

17. Anticorruption Law Compliance

17.1 Buyer agrees and covenants that it will conduct its business related to this Agreement in compliance with all applicable laws, including all applicable anticorruption-related laws, rules and regulations. Buyer agrees and covenants that neither it nor any of its employees, officers, directors, owners, affiliates, business partners or agents will offer,

pay, promise to pay, or authorize the payment of any money or giving of anything of value, directly or indirectly through a third party, to any Government Official, representative of a commercial entity, or any person acting on behalf of any of the foregoing in order to influence any act, decision or failure to act by a Government Official or representative of a commercial entity in his or her official capacity; to induce a Government Official or representative of a commercial entity to do or omit to do something in violation of that person's lawful duties or to cause such person to use their influence to affect or influence an act or decision of the Government or commercial entity; or to secure any improper advantage for the Buyer or Ingredion in connection with the business under this Agreement.

(a) "Government Official" means an employee or official of any Government or Government entity, as defined below, and any candidate for public office.

(b) "Government" or "Government Entity" means any agency, instrumentality, subdivision or other body of any central, regional, or municipal government, any commercial or similar entities that the Government controls or owns, including any stated-owned and state-operated companies or enterprises, any international organizations such as the United Nations or the World Bank, and any political party.

17.2 Ingredion shall be entitled to terminate this Agreement or any other business dealing with the Buyer immediately on written notice if the Buyer fails to perform its obligations in accordance with this Agreement. The Buyer shall have no claim against Ingredion for compensation of any loss of whatever nature by virtue of the termination of this Agreement in accordance with this clause. To the extent (and only to the extent) that the laws of Philippines provide for any such compensation to be paid to the Buyer upon the termination of this Agreement, the Buyer hereby expressly agrees to waive (to the extent possible under the laws of Philippines) or repay Ingredion any such compensation.

18. Policies and Code of Conduct

18.1 The Buyer will comply with Ingredion's Code of Conduct as it applies to the Buyer's dealings with Ingredion employees, meaning that the Buyer will not engage in activities that would result in an Ingredion employee breaching the provisions of Ingredion's Code of Conduct.

18.2 The Buyer will also comply with any other policies created by Ingredion, including revisions to the foregoing policies and such other policies, of which Ingredion provides reasonable notice to the Buyer (so long as Ingredion requires compliance with such policies of Ingredion's other consultants, suppliers or vendors who provide similar services.

19. Entire Agreement

This Agreement, together with any other purchase order(s), invoice(s), sales contract(s) issued from Ingredion to the Buyer will together constitute the entire Agreement between parties with respect to the subject matter hereof, and will supersede all other written or oral agreements (including any antecedent deal memo or term sheet) and representations between the parties with respect thereto. This Agreement may not be amended, modified or altered in any manner, unless such amendment, modification, or alteration is in writing and is signed by duly authorized representatives of the parties.

20. Non-Assignment

The Buyer shall not assign or transfer its contractual rights and obligations under this Agreement to third parties without Ingredion's prior written consent. Any such assignment or transfer made contrary to this clause shall be null and void.

21. Change of Ownership

The Buyer shall notify Ingredion of any transfer in majority ownership or control, or any change in address, at least thirty (30) days prior to such action and provide advice as to its timing, contractual implications, and any other factor that changes the trading relationship with Ingredion.

22. Severability

In the event any term or provision of this Agreement is declared illegal, unenforceable or in conflict with any law or regulation, the validity of any other term or provision of this Agreement shall not be affected thereby.

23. Governing Law and Jurisdiction

23.1. This Agreement shall be governed by and construed in accordance with the laws of Philippines.

23.2 The parties hereby unconditionally and irrevocably submit to the exclusive jurisdiction of the courts of Pasig City, Philippines in respect of any matter or dispute arising under or in connection herewith.