

GENERAL TRADING TERMS AND CONDITIONS

Last updated: June 26th 2023

These General Trading Terms and Conditions are entered into on the one hand by HB International SAS (hereinafter “HBI”), registered in the Pontoise Trade and Companies Register under number 338 259 039, whose registered office is located at 26 B rue de l’Ermitage, Montmorency 95160 (France); and on the other hand, by any legal entity requesting HBI’s brokerage services.

Any potential Client is invited to read these General Trading Terms and Conditions carefully before concluding any Contract. The signing of the Contract implies that the Client has read, understood and accepted the General Trading Terms and Conditions in their entirety.

HBI may amend these General Trading Terms and Conditions at any time. Nevertheless, the General Trading Terms and Conditions applicable to the Contract are those accepted by the Buyer and the Seller at the time of the conclusion of the Contract.

ARTICLE 1. DEFINITIONS

“Brokerage service” means a service by which the broker, HBI, brings together companies which intend to sell or buy material.

“Contract” means (i) the specific contract entered into HBI, the Seller and the Buyer and (ii) these General Trading Terms and Conditions.

“Seller(s)” means HBI’s client(s) seeking Brokerage service to sell material.

“Buyer(s)” means HBI’s client(s) seeking Brokerage service to buy material.

“Client(s)” means Buyer and/or Seller.

“Parties” means HBI, the Buyer and the Seller.

ARTICLE 2. SUBJECT

HBI, as a brokerage company, brings the Seller and the Buyer together in their common interest.

HBI offers services to the Seller and the Buyer for the negotiation and the drafting of their Contract.

Once the Contract is reached, HBI will use its best efforts to enable the parties to perform their obligations.

ARTICLE 3. HBI’S OBLIGATIONS

HBI takes into account the Clients specific needs and/or requirement and does its best efforts to bring the Seller and the Buyer together for the conclusion of the Contract.

HBI shall establish the terms and conditions of the Contract and ensure that they are in line with the Buyer and Seller’s needs and requirements.

HBI provides the Seller and the Buyer with accurate and complete information.

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In fulfilling its contractual obligations, HBI is bound by an obligation of means (“*obligations de moyens*”).

ARTICLE 4. SELLERS AND BUYERS’ OBLIGATIONS

Clients must provide HBI with accurate, precise and complete information about all their needs and specific requirements.

Seller and Buyer must perform the Contract in good faith.

Seller and Buyer have to pay HBI’s fees for the Brokerage service, as agreed in the Contract.

ARTICLE 5. CONCLUSION OF THE CONTRACT

The Contract has been drawn up by HBI and represents fully and finally details negotiated via HBI between the Buyer and Seller.

Copies of the Contract duly signed by an HBI broker have been sent to the Seller. Copies duly signed by an HBI broker have been sent to the Buyer. These contracts have been sent by electronic mail or post.

The Buyer and the Seller shall promptly communicate to HBI their objections to any of the contracted terms represented in the Contract if any. Upon reception, if no objection is communicated to HBI by the Seller and/or the Buyer by electronic mail, the Contract is considered accepted by the Seller and the Buyer.

A Seller or Buyer that agrees a trade using the services of HBI is required to honour its contractual obligations. Consequently, the Seller and the Buyer shall each sign and return to HBI a signed copy of the Contract.

This clause applies equally to amended contracts. The failure of the Seller and/or the Buyer to return to HBI a copy of the Contract and/or its amendments duly signed, in no way implies a non-acceptance of the Contract, in its entirety.

ARTICLE 6. MODIFICATION

The Contract can only be amended with the joint agreement of all Parties, i.e. the Buyer, the Seller and HBI as broker or agent.

ARTICLE 7. LIABILITY

HBI, as a brokerage and agency company, cannot be held liable for the proper performance of the Contract entered into nor for the non-conformity or inappropriate use of the material sold.

Only the Sellers and the Buyers are liable for the proper performance of the Contract.

HBI cannot be held liable for the qualities and features of the goods sold once it has informed the Buyer of these qualities and features, and thus fulfilled its obligation to inform.

HBI’s cannot be held liable for any damages, costs or losses to the Clients arising as a result of any act, event or circumstance not reasonably within its control.

HBI’s cannot be held liable in the event of force majeure, within the meaning of Article 1218 of the *Code civil*, or of any unforeseeable event.

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ARTICLE 8. CONFLICTS

In the event of any conflict or contradiction between the provisions of the Contract (including these General Trading Terms and Conditions) and other agreements, contracts and purchase orders concluded between the Seller and Buyer, or between the Seller and HBI, or between the Buyer and HBI, the provisions of the Contract shall prevail over all others.

ARTICLE 9. PAYMENT

HBI is entitled to be paid once the contract between the Buyer and the Seller is issued; as per FOSFA 95 rules. For the good sake of operations and relations with Counterparties, HBI may invoice based on shipped / collected volumes.

HBI's commission invoices raised will be based on the contracted volume or the contracted value of the respective contract.

This amount represents the service fee for the establishment of this contract. HBI may invoice *prorata temporis* of the contract.

HBI's commission invoices are to be paid as per the due dates stipulated in our contracts. In accordance with the Directive 2011/7/EU of the European Parliament, Sellers/Buyers are legally obliged to pay HBI's invoices within the time stated in our contracts. If this is not done, the law obliges us to invoice your penalties at the annual rate of 20% at the end of the period for payment fixed in the contract. An administrative charge of 40 euros will be added to the interest invoice.

In case of (i) abusive refusal for one of the parties to enter into the Contract or (ii) all or part of Contract cancellation for whatever reason, HBI reserves the right to invoice the full contractual commission amount.

ARTICLE 10. APPLICABLE LAW AND JURISDICTION

The Trading Terms and Conditions of HBI are governed by French Law.

Relative to commission, HBI's contracts are subject to FOSFA contract 95, when not in contradiction to the provisions of these General Trading Terms and Conditions.

Any dispute relating to the existence, validity, interpretation, termination of the Contract (including the Trading Terms and Conditions) or its consequences shall be submitted to the exclusive jurisdiction of the Paris Commercial Court.