

GENERAL CONDITIONS PRODUCTS

1. General

1.1. This purchase agreement (the "Agreement") is constituted by:

(i) the general purchase terms and conditions for products set forth below (the "General Conditions Products"), (ii) the specific purchase conditions for products, and all annexes thereto (the "Specific Conditions Products"), and/or (iii) any purchase order or call-off made pursuant to this Agreement (the "PO") by COBREW SA/NV, InBev SA/NV or a company (directly or indirectly) owned or controlled by InBev SA/NV, as specified in the Specific Conditions Products or in the PO (and together with InBev SA/NV referred to as the "InBev Affiliates").

1.2. In the event of any conflict between the terms of the General Conditions Products, the Specific Conditions Products, any PO made pursuant to this Agreement and any general terms and conditions of the InBev Affiliates, the following order of precedence shall prevail: (i) Specific Conditions Products; (ii) General Conditions Products; (iii) PO; and (iv) Terms and conditions of the InBev Affiliates.

2. Supplier acceptance

By confirming at any time a PO made by an InBev Affiliate, or performing at any time a delivery pursuant to the PO, the Supplier acknowledges the General Conditions Products and irrevocably agrees to be bound by them and by the Agreement. The Agreement shall apply to the exclusion of any general or specific conditions communicated by the Supplier, at any time, in any offer, PO acknowledgement or confirmation, invoice, confirmation of the Agreement or any other document. No such general or specific conditions communicated by the Supplier at whichever time or the acceptance by any InBev Affiliate(s) of the Products or payment of Supplier's invoices shall in any way alter any of the foregoing.

3. Purchase and sale of Products

3.1. Under the terms of the Agreement, Supplier shall sell to the InBev Affiliate(s) and the InBev Affiliate(s) shall purchase from Supplier the quantity of products as specified in the Specific Conditions Products and/or in the POs made pursuant to the Agreement (the "Products").

3.2. No InBev Affiliate shall be obliged to purchase the indicated quantity if it does not have the corresponding orders for sale from its own clients, or if it is forced to reduce or discontinue the purchase of Products by reason of environmental pressures, government or judicial order, product redesign, process change or for any other reason as evidenced, provided that (i) any such reduction or discontinuance is applied proportionally to all suppliers of the InBev Affiliate capable of providing interchangeable Products, and (ii) the InBev Affiliate has given Supplier at least thirty (30) days' notice of such reduction or discontinuance.

4. Characteristics of the Products

Without prejudice to any rights provided by law, Supplier shall supply Products (including any spare parts or ancillary parts) that are:

(i) new, of merchantable quality, of good material and workmanship, free from defects, reliable and fit for any purpose or use (intended or customary) made known to Supplier or which the Supplier should reasonably have knowledge of; (ii) in conformity with the specifications, technical or other, as set out in the Specific Conditions Products or in the PO (the "Specifications"); (iii) free of any genetically modified organisms other than as expressly permitted by the InBev Affiliate(s) in writing; and (iv) in full compliance with all applicable laws or administrative standards, orders or regulations, including without limitation those related to safety, environment, hygiene, bacteriological quality, hazardous materials or toxic substances.

5. Supplier conduct relating to the supply of Products

5.1. All employees of the Supplier entering a facility of an InBev Affiliate in connection with the supply of Products shall comply with all applicable laws, including environment, health and safety rules.

5.2. Supplier shall not utilize child, slave, prisoner or any other form of forced or involuntary labour, or engage in abusive employment or corrupt business practices, in the supply of Products under this Agreement.

5.3. For the avoidance of doubt, Supplier shall cause its subcontractors – to the extent subcontracting is allowed and appropriate – to comply, and to require their personnel to comply, with the provisions of this clause 5.

6. Non-conformity of the Products

6.1. At the request of any InBev Affiliate, Supplier shall certify in writing its compliance with the provisions set out in clauses 4 and 5. Any shortcomings by Supplier in respect of clauses 4 and 5 shall be considered a defect (the "Defect").

6.2. Each InBev Affiliate shall examine the Products as soon as reasonably possible after their arrival at its premises (the "Arrival"). In the case of a visible Defect, the InBev Affiliates shall notify the Supplier of such Defect within 15 days from the Arrival. In the case of an invisible Defect (including any Defect which is not discovered upon or shortly after Arrival, due to packaging or random checking method), the InBev Affiliates shall notify the Supplier of such Defect within 15 days from the date that the InBev Affiliates discover such Defect. The signature by an InBev Affiliate on a delivery note shall never imply acceptance of the condition of the Products.

6.3. Supplier shall be liable for all costs and damages incurred by the InBev Affiliates due to a Defect. In the case of a Defect, and without prejudice to any other rights or remedies available under the applicable law or the Agreement to obtain full compensation for the incurred costs and damages, the InBev Affiliates shall have the right, at their option, to:

(i) accept the defective Products at a reduced price,
(ii) require the Supplier to promptly repair the defective Products, without any additional expense charged to the InBev Affiliates,
(iii) require the Supplier to replace the defective Products with conforming Products, without any additional expense charged to the InBev Affiliates, or
(iv) return the defective Products and notify the release of the relevant InBev Affiliate receiving such defective Products from all further obligations under the Agreement.

6.4. Unless specified otherwise in the Specific Conditions Products, if Supplier fails to deliver Products in the quantity and quality ordered by the InBev Affiliates, or fails to repair or replace any Defect within twenty-four (24) hours after notification of the Defect, the InBev Affiliates have the right to obtain alternative supplies from other suppliers and any additional costs shall be reimbursed by the Supplier.

7. Quality assurance

The InBev Affiliates reserve the right to visit and inspect the installations and production sites of the Supplier subject to prior notification to and consent of Supplier, which cannot be unreasonably withheld. Upon request of any InBev Affiliate, Supplier must produce the Products only in production sites as approved by such InBev Affiliate.

8. Prices

Supplier shall sell to the InBev Affiliates the Products at the prices set out in the Specific Conditions Products and/or the POs in the currency as set out therein and if no specification is made, in euro. Prices are firm and valid for the duration of the Agreement and include any costs and taxes that are at the Supplier's charge according to this Agreement. Supplier acknowledges that the InBev Affiliates may be required by law to withhold for tax purposes an amount from any payment owed to Supplier. In such a case, the InBev Affiliates shall deduct such amount(s) from its payment(s) to Supplier and the InBev Affiliates shall not be liable to, and need not, reimburse Supplier for the amount(s) withheld.

9. Payment terms

9.1. Unless specified otherwise in the Specific Conditions Products, the InBev Affiliates shall pay the invoiced amounts within 60 days from the end of month in which the invoice is received, provided that (i) the Products have been received and (ii) the invoice mentions the correct PO number and any other information which may be required pursuant to the Specific Conditions Products. In the event that there is a Defect, the payment period shall be extended until the Agreement has been properly fulfilled. If a Party does not pay a sum of money when it falls due, the other Party is entitled to an interest of 3 per cent per annum above Euribor upon that sum from the time that payment is due to the time of payment. The applicable late payment interest rate shall be fixed on the first day that the due sum of money remains unpaid.

9.2. The InBev Affiliates may set off any amounts owed to them by Supplier, whether or not Supplier disputes such amounts, against any amounts the InBev Affiliates owe Supplier.

10. Delivery

10.1. Delivery shall be in accordance with the applicable Incoterm set out in the Specific Conditions Products and shall be made only upon issuance of a PO by the InBev Affiliate(s), indicating the quantity and type of Products, the date and place of delivery and any specific shipping, routing or delivery instructions.

10.2. Supplier shall promptly confirm its acceptance of a PO in writing. Any failure of Supplier to confirm a PO by close of the following Business Day shall be deemed as an acceptance of such PO.

10.3. All deliveries shall be accompanied by a note stating the quantity and type of Products being delivered and the PO number.

11. Delivery in time

11.1. Delivery shall be made according to the agreed delivery schedule set forth in the Specific Conditions Products and/or the POs. The Supplier shall immediately notify the InBev Affiliates when the Supplier becomes aware that it is likely that it shall not be able to comply with the delivery schedule. The InBev Affiliates may refuse partial deliveries, unless expressly agreed upon in advance.

11.2. In the event of non-compliance with the delivery schedule, Supplier shall be liable for all costs and damages incurred by the InBev Affiliates in connection with such non-compliance. In such event, and without prejudice to any other rights or remedies available under the applicable law or the Agreement to obtain full compensation for the incurred costs and damages, the InBev Affiliates are entitled to: (i) apply a price reduction of 1 per cent per week of delay, (ii) notify the release of the relevant InBev Affiliate suffering such late delivery from all further obligations under the Agreement, (iii) reject the parts of the Products that have been delivered late, and (iv) purchase the Products elsewhere (any purchase so made shall be deemed to apply to the estimated or guaranteed quantity, if applicable, for the relevant calendar year or other relevant period and the obligations of Supplier and the InBev Affiliates shall be reduced accordingly).

11.3. Acceptance of any Products by the InBev Affiliates after the time specified shall not be construed as a waiver of any rights from the InBev Affiliates resulting from the late delivery.

12. Title of the Products

The InBev Affiliates shall take full title of the Products at Arrival at the premises of the InBev Affiliates.

13. Termination

13.1. Without prejudice to any other rights or remedies available under the applicable law or the Agreement to obtain full compensation for damages, either Party has the right, at any time, to terminate this Agreement by written notice and without further formality upon a breach by the other Party in the performance of the provisions of the Agreement, provided such breach is not cured within 15 days following receipt by the defaulting Party of a written notice from the non-defaulting Party to remedy such breach.

13.2. Without prejudice to any other rights or remedies available under the applicable law or the Agreement to obtain full compensation for damages, COBREW SA/NV (acting via the InBev Supervisor, as defined in the Specific Conditions Products) has the right to terminate this Agreement with immediate effect and without further formality, and without any indemnity becoming due by any InBev Affiliate, if: (i) Supplier breaches any of clauses 4, 5, 6, 10, 11, 14, 15 or 17 of the General Conditions Products, (ii) Supplier becomes insolvent, bankrupt, files or has filed against it a petition in bankruptcy, makes a proposal in relation to its insolvency under any bankruptcy legislation, ceases to carry on all or a substantial part of its business, makes an assignment for the benefit of its creditors, or admits in writing its inability to pay its debts as they mature, or (iii) there is a direct or indirect change of control of Supplier or Supplier transfers all or substantially all its assets to a third party in any manner (including by merger, split, transfer or contribution of universality or branch of activity). For the purposes of this clause, the term "control" has the meaning given to it under the Belgian Companies Code. Supplier shall immediately give written notice to InBev Supervisor identifying the nature of any change of control.

13.3. Parties agree that the following clauses of the General Conditions Products shall survive the termination or expiration of this Agreement until they are satisfied or by their nature expire: 6, 10, 11, 12, 14, 15, 17 and 18.

14. Intellectual property

14.1. Supplier shall only use any trademarks, brands, logos and/or any other intellectual property rights owned by InBev SA/NV or any InBev Affiliate (collectively "InBev IP rights") in accordance with the instructions and in the format provided and approved by the InBev Affiliate(s). No production of the Products shall be started by Supplier without prior, written approval of the samples of the Products by the InBev Affiliate(s). Supplier shall not misrepresent or do or cause anything to be done that may be an infringement of or which may in any way reduce the goodwill of or damage the InBev IP rights. The Supplier shall, in particular, not change the approved artworks.

14.2. Supplier shall not acquire any goodwill or any other right on InBev IP rights, even if used for an extended period of time. Plans, drawings, compositions, models and any other document designed by or for the InBev Affiliate(s) are the exclusive property of InBev SA/NV or the InBev Affiliate(s), and shall be returned to the InBev Affiliate(s) immediately upon first request, and may not, in any circumstances, be shared, transmitted or in any way communicated to third parties. Said plans, drawings, compositions, models or documents may not be reproduced or used, in any way, for any purpose other than the performance of this Agreement.

14.3. If the Products are manufactured or supplied in accordance with the designs or specifications of the InBev Affiliate(s), or where the InBev Affiliate(s) has specifically requested Supplier to design, research, improve and/or develop any Products, ownership of any Products, including intellectual property rights, on such Products shall belong solely to InBev SA/NV. Such intellectual property rights shall irrevocably, immediately and automatically be transferred to InBev SA/NV upon creation, without any restrictions and for the entire world. Supplier shall procure that any and all moral rights, if any, in relation thereto shall be waived. Supplier shall take any and all necessary measures and assist InBev SA/NV with any formalities needed for the registration of said intellectual property rights.

14.4. Supplier shall inform InBev SA/NV immediately of any infringement or possible infringement of any of the InBev IP rights.

15. Insurance

Supplier represents that it has and, for so long as this Agreement is in force, shall maintain at its own cost and expense, from a reputable insurance company adequate and sufficient insurance for the type of business engaged in by the Supplier in compliance with all applicable regulations and in accordance with the standard expected for a company conducting similar activities. These insurance policies shall as a minimum provide coverage for comprehensive, general and product liability. Supplier shall provide any InBev Affiliate with certificates of insurance evidencing such coverage, upon that InBev Affiliate's first written request.

16. Force Majeure

16.1. Force Majeure shall mean any event impairing or preventing performance of obligations under this Agreement which is beyond the reasonable control of the Party affected thereby, and which such Party could not prevent or overcome with reasonable diligence and foresight, such as acts of war, riots, fire, external strikes, flood, earthquake, or other physical disaster, government directions, acts of God and similar events. Subject to clause 16.2 below, any failure of performance of their obligations by either Party shall not constitute a default by such Party, or give rise to any claim for damages against it, if, and to the extent that, such failure of performance is caused by Force Majeure. If a Party is unable to perform its duties under this Agreement due to Force Majeure, the other Party shall be discharged from its obligations hereunder.

16.2. If Supplier is affected by Force Majeure, it shall apportion the quantities it is still able to supply by priority to the InBev Affiliates.

16.3. A Party affected by Force Majeure shall notify in writing to the other Party without delay on the detection of the impediment constituting Force Majeure and its effect. If such Force Majeure persists for over a period of 1 month after above-mentioned notice, the Party not affected by Force Majeure may terminate the Agreement by written notice to be sent to the other Party.

17. Confidentiality

17.1. All information received by Supplier from any InBev Affiliate pursuant to this Agreement shall be treated as and remain confidential information.

17.2. Supplier is prohibited from divulging all or any part of this Agreement, or even its existence without the prior, express and written consent of the InBev Affiliate(s), except (i) in the case whereby one Party seeks damages or other legal remedies from the other in arbitration, insofar as the use of such information is strictly necessary to the arbitration proceeding; and (ii) in the case whereby and insofar as Supplier is legally obliged to provide the public authorities with information. In the latter case the Parties shall agree on the content of the information to be divulged and ensure that disclosure of the said information shall be done in a proper and discreet manner.

17.3. Supplier shall take all measures necessary to ensure that no accidental or unauthorised disclosure of confidential information occurs.

18. Applicable law and arbitration

18.1. The Agreement shall be governed by, and construed in accordance with, the laws of Belgium, to the exclusion of the United Nations Convention on Contracts for the International Sale of Goods.

18.2. Any dispute, controversy or claim arising out of or in connection with this Agreement or breach hereof shall be finally settled under the Rules of Arbitration by three arbitrators appointed in accordance with the said rules. The seat of the arbitration shall be Brussels. The arbitration shall be conducted in English.

19. Miscellaneous

19.1. This Agreement is written in the English language only. Any translations of this Agreement into any other language shall be for the convenience of the Parties only and shall in no way affect the interpretation of this Agreement.

19.2. If any provision in this Agreement is held to be illegal, invalid or unenforceable, in whole or in part, under any applicable law, that provision shall be deemed not to form part of the Agreement, and the legality, validity or enforceability of the remainder of this Agreement shall not be affected. Each Party shall use its best efforts to immediately negotiate in good faith a valid replacement provision with an equal or similar economic effect.