

EXCLUSIVE SUPPLY AGREEMENT

No. [●] dated [●]

This Supply agreement (the "**Agreement**") is concluded by and between:

1. **SEARA MEATS BV**, a company functioning and organized under the laws of Netherlands, having its registered seat at [●], registered under the [●] under no. [●], having sole registration code [●], duly represented by [●], in the capacity as [●] ("**SEARA**" and/or the "**Supplier**"), and
2. [●] a company functioning and organized under the laws of Romania, having its registered seat at 32 Calea Dorobantilor, Sector 1, registered under the Trade Registry under no. J40/28161/1993, having sole registration code 5052558, duly represented by [●], acting as Chief Executive Officer ("[●]" and/or the "**Distributor**"),

The Supplier and the Distributor shall be collectively referred to as the "**Parties**" and each of them separately as "**Party**".

NOW THEREFORE, by this present, the Parties have agreed the following:

Article 1. OBJECT MATTER OF THE AGREEMENT

Exclusive appointment of Distributor in the Territory

- 1.1. Subject to the terms and conditions set out in this Agreement, the Supplier hereby grants to the Distributor and the Distributor hereby accepts the right to exclusively distribute the Products in the Territory (as defined below). Parties agree and understand that Seara may supply to the Distributor, either directly or through any of its affiliates (the supplying affiliate having accepted the terms and conditions herein in advance).
 - 1.1.1. At the signing date, Territory exclusively reserved to the Distributor consists of: Romania, Bulgaria, Polonia, Greece, Czech Republic;
 - 1.1.2. Territory may be extended, subject to further negotiations to include at least any or all of the following countries: Slovakia, Slovenia, Lithuania, Letonia.
 - 1.1.3. At the signing date, Products refer to: CN 16023219 and CN 16023230.
- 1.2. The Supplier hereby expressly undertakes the following:
 - 1.2.1. Supplier will ensure that all other (exclusive and non-exclusive) distributors are prohibited Active Sales of the Products outside their reserved territory (being permitted only Passive Sales) and that they are notified of the fact that the Distributor has been allocated the countries within the Territory;
 - 1.2.2. Supplier will notify in due time the Distributor with the countries outside the Territory in which other exclusive distributors are appointed or are exclusively reserved to the Supplier.
- 1.3. Outside the Territory, the Distributor shall not make Active Sales of the Products in a territory allocated to an exclusive distributor or exclusively reserved to the Supplier. Nevertheless, nothing in this Agreement prohibits the Distributor to make Passive Sales of the Products within such territories.

Independence of the Distributor

- 1.4. The Distributor shall buy the Products from the Supplier (or its affiliates) as an independent contractor and shall market and sell the Products in its own company name, for its own account and at its own risk, with the Distributor, having the right to market the Products under its own tradename, trademark or brand, this right being at the full and encumbered discretion of the Distributor.
- 1.5. The relationship between the Parties established by the Agreement shall be solely that of supplier and buyer and the Distributor is acting for its own account. Nothing contained in the Agreement shall be construed to make the Distributor the agent of the Supplier for any purpose, and neither Party hereto shall have any right whatsoever to incur any liabilities or obligations on behalf or binding upon the other Party. The Distributor specifically agrees that it shall have no power or authority to represent the Supplier in any manner and that it will solicit orders for the Products as an independent contractor in accordance with the terms of this Agreement.
- 1.6. Nothing in this Agreement shall be construed as a limitation or a prohibition imposed to the Distributor to sell, resell or otherwise distribute similar products from other suppliers in any territory and/or without any restrictions.

Product development

- 1.7. Upon Distributor's market prospecting, the Distributor may require the Supplier to develop and supply new products and the Supplier undertakes to analyse and implement such requests. Such new products will be supplied in the Territory under the Distributor's brandname and trademark, the Distributor retaining sole ownership over such intellectual property rights.

Article 2. DURATION

- 2.1. This Agreement is executed for a period of 5 (five) years. Subsequent to this term, Parties undertake to negotiate in good-faith the prolongation of this Agreement under written addendum.

Article 3. PRICES, TITLE, WARRANTY

Prices and Price Amendment

- 3.1. The Prices agreed for the Products are stated in **Appendix no. 1** to this Agreement.
- 3.2. The Prices may not be unilaterally changed by the Supplier. Any intention to amend the Prices of the Supplier will be notified to the Distributor and agreed upon, in good-faith, in writing.
- 3.3. The agreed prices as stated in the appendix 1 are valid for a period of 6 months from signing of this contract. Parties may negotiate to amend the Prices twice a year, three months in advance before each half calendar year.
- 3.4. Parties undertake to negotiate the prices of the Products whenever necessary, as it is mutually agreed that a good-standing commercial relationship under this Agreement is conditional upon prices being competitive and mindful of market conditions, import licenses' costs and contingents.
- 3.5. Providing that the Supplier's obligations are achieved (i.e. orders have been delivered in full; Macromex has access to competitive prices; there are no export restrictions between Brazil and Europe; value chain does not fundamentally change), Parties agree that if

Distributor does not meet the volume targets agreed by the Parties herein, Parties may negotiate the extent of the Territory exclusively allocated to the Distributor.

Warranty

- 3.6. Supplier warrants that the Products shall be i) according to the specifications, if any, and ii) comply with all food regulations applicable to the Territory or otherwise instructed by the Distributor.
- 3.7. Supplier undertakes to warrant and reimburse the Distributor against any claims or sanctions imposed to the Distributor as a consequence of the Supplier non-observing the warranties under article 5.

Article 4. FORECAST, ORDER, ACCEPTANCE, DELIVERY

Parties understand that the contractual framework under this Agreement must include specific terms and conditions in respect of Forecast, Order, Acceptance and Delivery. Parties agree to negotiate such contractual provisions, the Distributor's commercial proposal being included as **Appendix no. 2** to this Agreement.

Article 5. REPRESENTATIONS AND WARRANTIES

- 5.1. The Distributor hereby represents, warrants and undertakes in favour of the Supplier that it shall use its best efforts for the promotion of the sales of the Products in the Territory and shall protect the interests of the Supplier in the best possible way acting on the basis of good faith and good business ethics.
- 5.2. The Parties declare and guarantee that at the date of signing the Agreement they have all the approvals and authorizations necessary to fulfil the obligations under the Agreement and that the later will remain valid for at least the duration of the Agreement.
- 5.3. The Parties declare and guarantee that by signing the Agreement, each Party, through its legal representative, has fully discussed and understood and, expressly and unambiguously accepts articles 1, 2, 5, 6, 7 and 8 of the Agreement.

Article 6. OBSERVANCE OF EUROPEAN COMPETITION RULES

- 6.1. The Parties expressly undertake not to initiate or participate in any type of anti-competitive conduct, as defined by European competition legislation, by means including, but not limited to, mentioning, inserting, requesting, addressing, imposing, accepting, setting, approving or agreeing in any type of communication between the Supplier and the Distributor of resale prices, minimum prices selling, conditioning or influencing commercial policy, limiting or disadvantaging competing undertakings or exchanging sensitive information from competition perspective, prohibited by the competition rules. In case the Distributor will be investigated and sanctioned by the competent competition authorities as a result of Supplier's failure to observe the obligations set forth in this chapter, the Distributor shall have the right of recourse against the Supplier in respect to the sanctioning fine and all expenses derived from the investigation.

- 6.2. The Supplier expressly undertakes to exclusively sell to the Distributor within the market defined by the Territory, without any injunction in the resale prices, commercial conditions or other business matters that should be unilaterally decided by the Distributor itself. For the non-observance of this obligation, the Supplier is obliged to immediately stop any Active sales within the Territory
- 6.3. In case the supplier is approached directly or indirectly approached from the customers within the Territory, the Supplier is under the obligation to inform the Distributor of such approach within 1 business day. As per the above, Passive sales of the other distributors are permitted within the Territory the Supplier is obliged to impose the same notification obligations to its (exclusive or non-exclusive) distributors from all European Economic Area's territories

Article 7 TERMINATION

- 7.1. This Agreement may be terminated in any of the following cases:
- 7.1.1. with the Parties' consent;
 - 7.1.2. by termination for cause if either Party defaults the following obligations hereunder, and fails to remedy such case of default within 30 (ten) Working days from receiving the other Party's written notice in that regard (commissory pact);
- 7.2. Upon the termination of this Agreement for any reason, the Parties agree to set off their outstanding financial obligations at the Agreement actual termination date.
- 7.3. The termination of this Agreement, regardless of cause, shall not affect the obligations already performed and outstanding between the Parties.

Article 9 MISCELLANEOUS

- 9.1. All notices and correspondence relating to this Agreement shall be sent by either party to the other to the following addresses, or any other appropriate address provided prior written notice is given to the other party (being agreed that any notice received outside business days will be considered received in the following business day):

If to the Supplier:

Address: []

For the attention of: []

Fax: []

Email: []

If to the Distributor:

Address: []

For the attention of: []

Fax: []

Email: []

- 9.3. Each provision hereof shall be deemed independent and distinct. In the event that any provision of this Agreement is found invalid or unenforceable, the remaining provisions hereof shall remain effective and in full force and effect as if the respective provision has not been part of it.
- 9.5. No waiver by either Party of any breach of any provision of this Agreement will constitute a waiver of any other breach of that or any other provision of this Agreement.
- 9.6. This Agreement constitutes the entire agreement and undertaking between the Parties, and supersedes all prior agreements and undertakings, both written and oral, between the Parties with respect to its subject matter.

- 9.7. No time limit or provision of this Agreement may be amended or modified by any previous or subsequent statement, conduct or action of either Party. The Parties may vary this Agreement only by written document signed by or on behalf of the contracting Parties. The same rules shall also apply with reference to the amendment of the Appendices hereto, which are an integral part hereof.
- 9.8. The Parties agree that upon the occurrence of any specific legislative change this Agreement shall be accordingly amended in accordance with the Parties' agreement at that time. This article institutes an obligation of negotiation in charge of the Parties in respect of any relevant legislative change.
- 9.9. The Appendix hereto are an integral part of this Agreement.
- 9.10. This Agreement has the following Appendix: **Appendix no. 1 - List of Prices, Appendix no 2 - Forecast, Order, Acceptance, Delivery and Inspection and Appendix no. 3 - Volumes**

IN WITNESS whereof the Parties have executed this Agreement, today [●], in 2 (two) counterparts in English language, each Party holding one counterpart.

FOR THE SUPPLIER
JBS S.A.

FOR THE DISTRIBUTOR

[REDACTED]

By: _____
Authorized Signature

By: _____
Authorized Signature

Name: _____

Name: _____

Title: _____

Title: _____

APPENDIX NO. 1
List of Prices



DRAFT

APPENDIX NO. 2

Forecast, Order, Acceptance, Delivery and Inspection

Parties agree to negotiate the details of Forecast, Order, Acceptance, Delivery and Inspection, based on the following commercial proposal:

Forecast

The Distributor shall provide estimated Orders for the next month (M+1). The forecast made by the Distributor shall be treated as nonbinding. The volumes for the next 5 years are in the Appendix no 3

Order

Without any engagement in respect of minimum Orders, the Distributor may order the Products during the term of this Agreement by the issuance of Order.

Each Order will specify, at a minimum, i) identification of Products, ii) unit price, iii) quantity, iv) total price, v) delivery date, vi) delivery place, vii) payment terms and viii) other information necessary for the delivery.

Supplier undertakes the obligation to accept or fulfill any Order and agrees that refusal by the Supplier of any Order in whole or in part shall incur liability on the Supplier, its officer or employees or any other person.

Acceptance

On receipt of the Order, the Supplier shall notify the Distributor in writing (by e-mail or fax) whether it accepts the Order, specifying also the expected shipment date.

An Order shall be considered accepted by the Supplier by one of the following means: i) issuance of an acceptance, ii) shipment of any of the Products ordered or iii) failure of the Supplier to reject the Order within [5 working] days from the receipt by the Supplier. Supplier acknowledges that it cannot refuse any Order from the Distributor (even those outside the forecast margin), unless objective and clear justifications are given and accepted by the Distributor. In such exceptional circumstances, the Parties will collaborate to identify an alternative source of supply of similar Products (with similar commercial conditions).

Delivery and Inspection

The Products shall be delivered to the Distributor in export packing (meaning resistant to long distance transportation package). Promptly after the receipt of Products, the Distributor shall, or cause its qualified agent to, inspect the Products at its own cost. The Distributor shall immediately notify the Supplier if, during the inspection, any of the Products is found not to be in compliance with quality standards, which will be agreed to in writing by the both parties.

All claims for errors, damages, defects, shortages and non-conformities in any shipment of the Products discovered by the inspection shall be made in writing to the Supplier and be dispatched by the Distributor with particulars within [3 (three) working] days after the receipt of Products.

Failure to make such claim within such period shall constitute acceptance of the shipment, and agreement that such shipment fully complies with the quality standards and any other applicable terms and conditions. This is not applicable for hidden/latent defects (i.e. fault of the Products that could not have been discovered by a reasonably thorough inspection, for which Supplier is liable throughout the entire Products' life).

In case of any inconsistencies with the Order, the Distributor has the alternative to i) ask the Supplier to fulfil the outstanding Order, ii) to amend the Price for the delivered Products.

APPENDIX NO. 3

Volumes

2020 - 1,000mt

2021 – 1,300mt

2022 – 1,500mt

2023 – 1,580mt

2024 – 1650mt