



General terms and conditions of sale Caldic Ingredients Benelux B.V.

As filled on 3 February 2022 with the Chamber of Commerce under number 30132279

1 Definitions

The following terms have the following meanings in these General Terms and Conditions of Sale:

'Buyer': the party to which Caldic supplies goods and/or services or has so contracted with Caldic, as well as a party that has provided Caldic with any other instruction;
'General Conditions': these general terms and conditions of sale.

'Caldic': Caldic Ingredients Benelux B.V. and/or its affiliated companies;

'Contract': any contract between Caldic and the Buyer for the purchase of goods and/or services by the Buyer from Caldic; any other instruction provided by the Buyer to Caldic; all (legal) acts related to the foregoing; and any framework contract between Caldic and the Buyer for the purchase of goods and/or services, whereby each partial delivery arising from that framework contract also explicitly counts as a (separate) contract.

2 Scope

2.1 These General Conditions apply to and form an inseparable part of all invitations to treat, offers, and advice from Caldic, the contract and all other juridical acts between Caldic and the Buyer.

2.2 Any agreed terms deviating from these General Conditions are only valid if Caldic has confirmed them in writing or has accepted them explicitly in any other way, whereby such acceptance only applies to the contract for which the deviation concerned has been made and is intended. These General Conditions remain otherwise in force.

2.3 Once a Buyer has contracted with Caldic on the basis of these General Conditions or the Buyer knows of these General Conditions in any other way or can reasonably be expected to know of them, these General Conditions will apply to every subsequent contract with Caldic, even if no reference to, or declaration of applicability of, these General Conditions was explicitly made at the time when the relevant contract was concluded.

2.4 Insofar as these General Conditions have also been drawn up in a language other than Dutch, the Dutch text shall be decisive in the event of differences and interpretation.

2.5 Caldic explicitly rejects the applicability of any other general conditions or stipulations, including any purchase conditions of the Buyer.

2.6 If the content of a contract differs from the content of these General Conditions, the content of the contract shall prevail.

2.7 If and insofar as a Contract (also) relates to the lease of tank storage, then the General Conditions for Tank Storage in the Netherlands of the Association of Independent Tank Storage Companies (the 'VOTOB Conditions') shall apply. In this case, the latest version of the VOTOB Conditions applicable within the sector shall always apply. In the event of any conflict with the VOTOB Conditions, these General Conditions shall prevail.

3 Offer / Conclusion of Contract

3.1 Any invitations to treat and offers made by Caldic are without obligation and explicitly do not bind Caldic, unless an unambiguous written deadline for acceptance has been given in the relevant offer. The applicability of Book 6 Article 219 of the Dutch Civil Code is expressly excluded.

3.2 There is no binding contract with a Buyer until Caldic has accepted the Buyer's order in writing, for example by means of an order confirmation or confirmation by e-mail or by Caldic executing the order placed.

3.3 When placing an order, the Buyer must provide the most complete possible written specification of the goods to be supplied by Caldic, the desired activities or other obligations.

3.4 In the event of a difference between the order intended by the Buyer and the written confirmation by Caldic, the Buyer shall be bound by Caldic's written confirmation, unless the Buyer informs Caldic in writing within 5 days of the date of the confirmation that Caldic's confirmation does not correspond to the order and the Buyer proves that Caldic was aware of this.

3.5 Caldic reserves the right to refuse orders.

3.6 The Buyer must inform Caldic about any circumstances that could affect the proper performance of the contract of which the Buyer is aware or is deemed to be aware. The Buyer guarantees the reliability and completeness of the information provided to Caldic by the Buyer or by a third party at the Buyer's request.

4 Prices

4.1 The prices that Caldic applies or agrees with the Buyer are stated on the offer and are in euros. These prices are net of VAT, transport costs and other



government levies. Caldic is entitled to charge the costs for the delivery, installation, repair, replacement and dismantling of goods or storage separately to the Buyer.

4.2 Caldic is not obliged to honour a contract at a stated price that is based on an apparent printing or typesetting error or is clearly not in line with the market.

4.3 Caldic is expressly authorised to unilaterally change the price, conditions and the content of a contract, without the Buyer being authorised to cancel the contract, if market conditions (foreseen or unforeseen) or cost-increasing circumstances, such as but not limited to the costs of raw materials and fuels, materials, manufacturing or transport, so justify. Caldic is not liable to compensate the Buyer in the event of a change.

4.4 Deviations in the contract up to a maximum of 10% of, for example, the price or delivery time will in principle be considered reasonable, unless the Buyer demonstrates that it cannot reasonably be required to accept these.

4.5 Any additional work and repeat orders will be charged by Caldic separately. 'Additional work' means all work or costs not included in the initial, original contract.

5 Payment / Security

5.1 Payment must actually be received on Caldic's bank account within the payment term of 30 days after the invoice date, unless agreed otherwise in writing.

5.2 All payments by the Buyer shall be made in the manner to be determined by Caldic, with the waiver of the right to suspension or settlement by the Buyer.

5.3 Caldic has the right to suspend the performance of its contractual obligations until it has received full payment of all due and payable invoices.

5.4 Caldic is also entitled to make partial deliveries and to invoice the Buyer for each partial delivery. Contrary to Article 73 of the Vienna Sales Convention, each delivery shall be regarded as a separate contract.

5.5 If the Buyer disputes the correctness of an invoice from Caldic, it must inform Caldic thereof in writing, stating reasons, within 8 days from the invoice date, failing which the right to complain about the invoice shall lapse. A complaint about the invoice shall not give the Buyer the right to suspend and/or set off payment thereof.

5.6 If Caldic has reason to doubt the payment capacity or the financial soundness of the Buyer, it is entitled to require advance payment or - to meet the Buyer's payment obligation - sufficient security or additional security, and only to deliver or continue delivery once this advance payment has been received or security or additional security has been provided.

5.7 The Buyer is responsible for any delay in delivery as a result of this and for any loss suffered as a result.

5.8 If the Buyer has not made prior payment or provided security within 14 days of Caldic's request for the same, Caldic is entitled to terminate all or any part of the contract with immediate effect without being obliged to pay any compensation.

5.9 The prices charged and all invoices sent are, without any summons or notice of default being required, immediately payable at all times in the event that the Buyer is declared bankrupt, applies for or obtains a (provisional) moratorium, applies as a natural person for a court declaration that the statutory debt restructuring scheme applies, loses the power to dispose of its assets or parts thereof by attachment, is placed under a guardianship order or otherwise, or breaches any of its obligations, regardless of whether these arise from this contract or another contract or under general law.

5.10 From the moment of default, the Buyer shall owe:

- a)** default interest of 1.5% per month, whereby part of a month shall count as a whole month. At the end of each year, the amount on which the interest is calculated shall be increased by the interest due for that year.
- b)** an immediately payable penalty of 15% of the amount due including VAT, or € 500.00 plus VAT, whichever is more, without prejudice to Caldic's right to compensation for other loss. Insofar as this penalty cannot be imposed, the Buyer must in that case at least pay to Caldic extrajudicial costs equal to the actual costs due to the collection agent engaged by Caldic in the case of extrajudicial collection;
- c)** all judicial costs to be incurred by Caldic in order to enforce compliance by the Buyer with its obligations. This includes the costs incurred by the collection agent or Caldic's legal counsel in deviation from the statutory fixed compensation system. Judicial costs also include the costs of filing for bankruptcy as a means of collection.

6 Delivery / transfer of risk

6.1 The (delivery) dates given by Caldic to the Buyer with regard to the goods or services to be supplied by Caldic are only indicative and are never intended to be a deadline or an expiry date. In this respect, the Buyer must at all times give Caldic notice of default specifying a further reasonable period, depending on the situation, in which Caldic should comply with its obligations.

6.2 Delivery shall in principle take place ex Works in accordance with the Incoterms applicable at the time of the contract, unless explicitly agreed otherwise.

6.3 The time of delivery shall in all cases be the time when the goods are made available for transport to the Buyer, unless otherwise agreed in writing. The goods will



be loaded and transported at the expense and risk of the Buyer.

6.4 If, for any reason whatsoever, the Buyer does not accept on time or at all the goods that are offered for delivery in accordance with the contract, all costs thereby wasted by Caldic in connection with the offer and any further costs of transport, safekeeping and storage are the liability of the Buyer. Transfer of risk also takes place at the moment that Caldic offers the goods for delivery in accordance with the contract, but the Buyer, for whatever reason, fails to take delivery.

6.5 The Buyer must take delivery of the goods at the agreed time and place. In addition to Article 75 of the Vienna Sales Convention, if the Buyer has not taken delivery at the agreed time or place or has not provided information or instructions necessary for delivery, the Buyer shall be in default and the goods shall be deemed to have been delivered.

7 Packaging

7.1 If, in deviation from the provisions in Article 6 section 3 of these General Conditions, it has been agreed that Caldic will arrange for the transport of the goods on behalf of the Client, then, in the absence of any further instructions given by the Client to Caldic and accepted by Caldic in writing, the manner of transport, shipment, packaging etc. will be determined by Caldic, without any liability on the part of Caldic for this.

7.2 If packaging is temporarily supplied by Caldic, so-called 'returnable packaging', the returnable packaging remains the property of Caldic, irrespective of whether the Buyer pays a deposit for it.

7.3 The Buyer is not entitled to make the returnable packaging available to third parties. The returnable packaging may not be used for purposes other than those for which it is intended. The Buyer is not permitted to use returnable packaging for (mixing with) other materials, in any way whatsoever.

7.4 The Buyer must return the returnable packaging sorted, empty and undamaged as soon as possible and at the latest within 6 months after delivery by Caldic. Returnable packaging that has been used for this purpose in breach of section 3 of this article cannot be returned by the Buyer. In the event of loss or damage of returnable packaging the Buyer's claim to a refund of a deposit is lost and the Buyer must reimburse Caldic for the loss, after deduction of the deposit.

8 Complaints

8.1 The Buyer must immediately and thoroughly examine (or have examined) the new or repaired goods delivered by Caldic in order to determine whether these goods comply with the contract. The examination

performed by the Buyer should be suitable for the purpose for which it is performed. This may include (among other things) an investigation of odour, and/or a visual investigation. If the goods delivered are used in chemical processes and/or concern food additives, the Buyer must carry out a laboratory study (or have one carried out) in order to verify the composition of the goods delivered, unless the Buyer is not reasonably able to do this.

8.2 The Buyer must report complaints of any kind to Caldic in writing, stating the reasons. A complaint, regardless of its nature, does not entitle the Buyer to suspend or set off its obligations to Caldic under their contract.

The Buyer must immediately check the goods or services supplied upon delivery or after completion. In doing so, the Buyer must check whether the actual performance is in accordance with the contract, namely:

- whether the goods or services supplied meet the quality requirements that may be stipulated for normal use and/or other purposes, based on a visual inspection of goods or services supplied;
- whether the goods or services supplied comply with the contract or order confirmation in terms of quality (number, quantity, weight).

8.3 The Buyer must report defects to goods or services in writing to Caldic immediately upon delivery, but no later than 3 working days after delivery, failing which the goods or services supplied will be regarded as correct and accepted.

8.4 The Buyer's right to complain expires in any case once the Buyer uses, processes or otherwise impliedly or expressly accepts the products supplied by Caldic.

8.5 In the case of non-visible defects, the Buyer must submit a written complaint within 5 working days after discovery or after the defect ought reasonably to have been discovered. If this period expires without complying with the formalities, the goods or services supplied will be considered correct and accepted.

8.6 All other complaints must be reported by the Buyer to Caldic within the agreed payment term, failing which the right to complain lapses.

8.7 If Caldic considers that a complaint is justified, it will, at its own discretion, either repair or replace the goods or services delivered, or credit the purchase price paid by the Buyer in respect of the goods or services delivered and thereby take back the goods.

8.8 If there is a justified complaint, Caldic reserves the right and the choice to:

1. replace the delivered goods;
2. give a price reduction.

The Buyer cannot object to the choice made. In this kind of situations a Buyer cannot damages from Caldic, and



Caldic's liability remains limited to the value of the goods delivered to which the complaint pertains.

8.9 Claims by the Buyer alleging non-conformity, deviation in weight or numbers, must be filed with the court that has jurisdiction according to these General Conditions no later than 12 months after notification of complaint, failing which such rights are lost, unless such rights have lapsed earlier pursuant to any applicable treaties, legislation and/or regulations.

9 Warranty

9.1 Caldic is not deemed to accept any warranty obligation towards the Buyer. Caldic will in no case be obliged on behalf of the Buyer to hold a third-party supplier liable for a supplier's warranty issued in respect of the goods supplied by Caldic. Caldic will, as the occasion arises make such efforts as it is reasonable to expect of it to enable the Buyer to hold the supplier liable under the relevant warranty.

10 Retention of title

10.1 Caldic reserves the ownership of all goods delivered by it to the Buyer - paid and unpaid - by virtue of the (rental) purchase contracts concluded by it and the services connected therewith.

10.2 If within the framework of these contracts Caldic supplies services for the benefit of the Buyer to be paid for by the Buyer, the said retention of title applies until the Buyer has also paid for these services.

10.3 The retention of title also applies to claims that Caldic acquires at any time against the Buyer due to the Buyer's breach of any of its obligations to Buyer under the said contracts.

10.4 The risk of goods delivered by Caldic to the Buyer (and/or related services), having regard to Articles 3 and 9, passes to the Buyer at the moment that the goods are actually handed over to the Buyer or as soon as they leave the premises of Caldic or its suppliers.

11 Intellectual property

11.1 All intellectual property rights to goods and services supplied belong to Caldic. Without the prior written consent of Caldic the Buyer is not permitted to reproduce, make public or imitate the goods or any part thereof.

11.2 The Buyer may only trade the goods originating from Caldic under the (pictorial) trademark, the trade name and the specifications under which it has taken delivery of the goods. The Buyer is not authorised to change the quality of the goods purchased from Caldic, including labelling, imprints and instructions.

11.3 If the Buyer is in breach of the provisions in sections 1 or 2 of this article it is liable to pay Caldic -

without further notice of default from Caldic - an immediately payable penalty of € 5,000.00 per breach. This penalty is without prejudice to any other right of Caldic to full compensation of the loss incurred by Caldic as a result of the Buyer's breach.

11.4 The contract does not include the transfer or licensing of any intellectual property rights in the context of the goods or services supplied to the Buyer and related documents.

12 Force majeure

12.1 Force majeure on the part of Caldic will occur if Caldic is prevented from fulfilling its obligations under the contract or the preparation thereof as a result of: unworkable weather or unworkable soil conditions, unreachable or impassable loading and unloading places, war, threat of war, civil war, riots, terrorism, vandalism, fire, water damage, flooding or shipping bans as a result of high or low water or other obstructions to navigation, epidemic, organised and unorganised strikes, sit-in strikes, lockouts, seizures, import and export impediments, government measures, defects in machinery, malfunctions in the delivery or supply of energy, lack of materials, raw materials, auxiliary materials and stock, defects in means of transport and transport impediments, both in the company of Caldic and its suppliers and those charged with storage or transport, together with all other causes that have arisen through no fault of, or outside the sphere of risk of, Caldic.

12.2 In the event of force majeure, indicated delivery dates will be extended by the period during which Caldic is prevented by the force majeure from fulfilling its obligations.

12.3 If delivery is delayed by more than 1 month due to force majeure, either Caldic or the Buyer may terminate the contract - for the part not performed - in accordance with the provisions of section 4.

12.4 If the force majeure occurs when the contract has already been partially performed, the Buyer will retain the part of the goods already delivered or will not rescind the part of the contract already executed and will pay the purchase price due in both cases, unless the Buyer demonstrates that the part of the goods already delivered can no longer be used effectively due to the non-delivery of the remaining goods. In the latter case, if the remaining delivery is delayed by more than 1 month due to force majeure, the Buyer shall be entitled to terminate the contract for the part already delivered and return to Caldic, at the Buyer's risk and expense, the part already delivered.

12.5 Neither Caldic nor the Buyer will be liable for, or liable to pay damages in the event of, termination of the contract as a result of force majeure.



13 Confidentiality

13.1 The Buyer must treat in the strictest confidence all information originating from Caldic (including ideas, know-how, trade secrets, data, procedures, substances, samples and the like) that comes to its knowledge in the context of the performance of the contract and that is designated by Caldic as confidential or of that the Buyer can reasonably believe to be of a confidential nature. The Buyer will restrict access to such information to the persons who need it for the performance of the contract. Except with the prior written consent of Caldic, the Buyer will not disclose or make public such information or any part thereof to any person, firm, company or other entity and the Buyer will not use such information or any part thereof other than for the performance of the Contract.

13.2 If the Buyer does not comply with the duty of confidentiality as set out in Article 12 section 1 it will be liable to pay Caldic - without further notice from Caldic - an immediately payable penalty of € 5,000.00 per breach, without prejudice to any other rights of Caldic to full compensation for the loss it has incurred as a result of such breach.

13.3 The duty of confidentiality referred to in Article 12 section 1 does not apply to information that the Buyer can prove by means of written evidence:

- was in its possession prior to publication without the Buyer being bound by any duty of confidentiality to Caldic or any third party; or
- was already in the public domain at the time of disclosure by Caldic or became so afterwards, other than by an act or omission by the Buyer; or
- was acquired by the Buyer from a third party who was not bound by any duty of confidentiality with regard to that information; or
- was developed by the Buyer independently without any use of information disclosed by Caldic; or
- the Buyer must disclose pursuant to any law, regulation or rule of a government-recognised body, or a binding and non-appealable ruling by a court of law or other government body. In such a case, the Buyer will inform Caldic of this in good time in writing so that the extent of the disclosure by the Buyer, in consultation with Caldic, can be limited to what is strictly necessary.

13.4 The Buyer must impose the same obligation as referred to in Article 12 section 1 on its employees or third parties it has engaged in the performance of the Contract. The Buyer guarantees that these employees / third parties will not act in breach of the duty of confidentiality.

14 Liability / Indemnity / Insurance

14.1 The buyer shall comply with all rules and regulations as applicable to the products, including, but not limited to Data Privacy regulations, Anti-corruption

regulations, Antitrust regulations, export controls/sanctions and/or environmental regulations.

14.2 Caldic excludes any form of liability to the Buyer unless the Buyer has completely satisfied its payment obligation, except in the case of any deliberate act or gross negligence on the part of the management board or members thereof.

14.3 Caldic shall not be liable for any loss suffered by the Buyer, including the obligation to pay compensation for termination of contract or negligent act, unless the Buyer demonstrates that the loss is the result of any deliberate act or gross negligence by members of the management board or other management personnel.

14.4 Caldic is under no circumstances liable for consequential loss, including the obligation to pay compensation for termination of contract or negligent act, of any nature whatsoever.

14.5 Should Caldic nevertheless be liable, then the amount of the damages payable to the Buyer will always be limited to the cover provided by Caldic's liability insurance increased by the own risk and on the condition that Caldic's insurer pays out in the relevant case.

14.6 If the insurer (or policy) of Caldic does not provide cover or pay out in the case, Caldic's maximum cumulative liability will in all cases be limited to the amount of the invoice or invoices together (not including VAT) that are related to the contract in respect of which the loss occurred, in total not exceeding a maximum of € 10,000.00.

14.7 In all cases in which Caldic invokes the said provisions and brings such claim before the courts, any employees of Caldic who are sued can also invoke these provisions as if they themselves had stipulated this article and the provisions therein.

14.8 Liability for third parties engaged by Caldic within the meaning of Book 6 Article 76 of the Dutch Civil Code is expressly excluded. In the event of the engagement of a third party, the Buyer must insure itself in this regard.

14.9 The Buyer indemnifies Caldic against any third-party claims alleging loss connected with the performance of the contract, regardless of the cause.

14.10 Claims for damages, on whatever ground, must be brought before the court with jurisdiction under these General Conditions contract (see Article 19) no later than 12 months after the loss occurred, failing which all rights and claims are lost, unless these legal claims lapse earlier by virtue of any relevant conventions, laws or regulations.

14.11 In case of any recalls, Caldic is waived from all liability. All liability and/or claims are referred to the manufacturer.



15 (Government) regulations

15.1 With respect to the goods supplied by Caldic, the Buyer must comply with all relevant national, European and international user, safety and (government) regulations, including in any case all obligations that arise for the Buyer from the REACH regulations ('Registration, Evaluation and Authorisation of Chemicals'), in particular EU Regulation (EU) 453/2010 of the Commission of 20 May 2010 amending Regulation (EC) No 1907/2006 of the European Parliament and the Council concerning the registration, evaluation, authorisation and restriction of chemicals (Reach), and the regulations based on and/or related to this. All fines, damages and/or other consequences arising from the Buyer's failure to comply with such regulations shall be borne by the Buyer.

15.2 The Buyer shall indemnify Caldic against all claims of third parties, including government bodies, resulting from a breach by the Buyer of its obligations as referred to in section 1 of this article.

16 Termination of contract

16.1 If a contract between Caldic and the Buyer is of a temporary nature or has the nature of an expiring fixed-term contract, it cannot be terminated before the end of the fixed term unless the contract itself indicates otherwise.

16.2 Contracts between Caldic and the Buyer end by operation of law upon expiry of the fixed term stated in the contract and/or upon completion of the obligations stipulated in the contract.

16.3 Unless otherwise agreed in writing, all contracts are to be regarded as separate contracts and do not constitute a continuing performance contract that continues until terminated. If and insofar as the Buyer can prove in writing that this is a continuing performance contract then, unless otherwise agreed, the contract can always be terminated in writing subject to a notice period of 3 months (to be calculated from the last working day of the month) without any obligation to pay compensation arising in this case.

16.4 Without prejudice to the provisions of Article 10, Caldic may terminate all or part of the contract with immediate effect - without being obliged to pay any compensation to the Buyer and without prejudice to its own right to claim compensation from the Buyer - if the Buyer is declared bankrupt, applies for or obtains a moratorium, is granted as a natural person a declaration by the court that the debt rescheduling scheme applies, is dissolved in the case of a legal entity or partnership, loses the power to dispose of any or all of its assets by the seizure of essential assets lasting longer than 3 months due to being placed under receivership or otherwise, ceases its business on a permanent basis, or fails to

comply with any of its obligations, irrespective of whether these arise from a purchase contract, or another type of contract, or under the general law.

16.5 In the cases referred to in the previous section, the amounts owed by the Buyer to Caldic, including damages, become immediately and fully due and payable.

16.6 Furthermore, Caldic may terminate the contract with the Buyer with immediate effect if there is a change of control (actual, formal or financial) in the Buyer's company or if the Buyer fails to provide additional security in accordance with Article 5.

17 Joint and several liability and prohibition of transfer and pledging of rights and/or obligations

17.1 If the Buyer consists of more than one (legal) person during any period of performance of one or more contracts with Caldic, each of these (legal) persons will be jointly and severally liable to Caldic for the obligations arising from the contract.

17.2 The Buyer may not transfer rights or obligations under any contract with Caldic to a third party or have them assumed by a third party without the prior written consent of Caldic. The Buyer is explicitly not permitted to pledge its claim on Caldic, for whatever reason, to a third party, without the prior written consent of Caldic. If Caldic grants its consent, it may attach conditions to this consent.

17.3 This prohibition on the transfer or pledging of rights and/or obligations also has effect under property law.

18 Protection of personal data

18.1 In the collection and (further) processing of personal data within the framework of the contract of or for the benefit of its Buyer, Caldic will comply with its obligations arising from the General Data Protection Regulation (GDPR), the GDPR Implementation Act and, as from its entry into force, the Privacy Regulation and related legislation and regulations, and take appropriate protective measures.

18.2 If Caldic is of the opinion that it constitutes a data processor in the sense of the GDPR, then at Caldic's first request, the Buyer shall enter into and sign a written processing contract in accordance with the model to be provided by Caldic, in addition to the provisions in this article.

18.3 The Buyer acknowledges and accepts that both the management of (possible) digital access by the Buyer to information and/or data files, and the storage thereof, can be outsourced by Caldic to selected processors, who will store the files in their data centres within the EU. These processors shall ensure the security of personal data by complying with appropriate technical and



organisational security measures. Caldic has concluded processing contracts with these processors.

18.4 The Buyer acknowledges and accepts that Caldic may engage third parties for the performance of the contract and that personal data will be shared with these third parties. As far as these third parties can be qualified as data processors, Caldic has concluded a processor's contract with these third parties.

18.5 The Buyer will indemnify Caldic against all claims by third parties (including in any case users and government authorities), governmental financial sanctions and costs (including costs of legal assistance), which result from a breach by the Buyer of any statutory regulation with respect to the processing of personal data.

19 Applicable law and competent court

19.1 Dutch law applies to all legal relationships between Caldic and the Buyer.

19.2 Each and every dispute that arises, or could arise, between the parties as a result of the relationships governed by these general conditions will, insofar as they exceed the jurisdiction of the subdistrict court, be subject to the judgment of the district court in Rotterdam, on the understanding that Caldic is at all times authorised to bring the dispute before the competent court in the jurisdiction in which the Buyer has its registered office.