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GENERAL TERMS AND CONDITIONS OF SUPPLY

1. Definitions

- 1.1. Buyer: anyone that entered into an Agreement with Tradin.
- 1.2. Agreement: the agreement made between Tradin and the Buyer regarding the Products to be supplied by Tradin, of which these Terms and Conditions form an inseparable part.
- 1.3. Parties: Tradin and the Buyer jointly.
- 1.4. Party: Tradin or the Buyer individually.
- 1.5. Products: the goods and/or services of any nature to be supplied by Tradin to the Buyer.
- 1.6. Tradin: **TRADIN ORGANIC AGRICULTURE B.V.**, (also doing business as **TRADIN INGREDIENTS**) having its registered office in Huizen and having its place of business in (1012 AB) Amsterdam, at Stationsplein 51, as well as any party affiliated with Tradin that for or on behalf of Tradin supplies Products to the Buyer;
- 1.7. Confidential Information: all information and data provided by Tradin or its advisors, regardless whether orally or in writing, and regardless of the manner in which such information is provided and regardless of the type of data carrier, including but not limited to technical, operational, organisational, financial, commercial and corporate information and including all information on (the (existence of) the Agreement and any draft documents exchanged between the Parties.
- 1.8. Terms and Conditions: these standard terms and conditions as they will apply from time to time.

2. Interpretation

- 2.1. The terms capitalised in these Terms and Conditions will have the meaning as defined in Article 1 of these Terms and Conditions.
- 2.2. Any words denoting the singular will be understood to include the plural and vice versa unless the plural or singular has explicitly been defined otherwise.
- 2.3. Any gender-related words are deemed to include all genders.
- 2.4. Words like 'include', 'inclusive of' or 'including' are used to indicate that the matters or items mentioned are not an exhaustive list of all matters or items to which reference is made.

- 2.5. The headings in these Terms and Conditions are for reference and convenience only and do not affect the interpretation of these Terms and Conditions.

3. Applicability of these Terms and Conditions

- 3.1. These Terms and Conditions apply to all offers, price quotes, legal relations and Agreements under which Tradin will supply Products to the Buyer.
- 3.2. Any standard terms and conditions of the Buyer are hereby explicitly dismissed.
- 3.3. Varying terms and conditions apply only if explicitly accepted by Tradin in writing and will apply only to the relevant Agreement(s).
- 3.4. These Terms and Conditions apply also to all Agreements with Tradin for whose execution third parties are or have been engaged.
- 3.5. These Terms and Conditions have been stipulated also for the benefit of the directors of Tradin and all its employees, and will remain effective and be upheld if the directors and/or employees no longer work for Tradin.

4. Order of Precedence

- 4.1. The provisions as apparent from the Agreement (including but not limited to the Incoterms contained in the Agreement) will always take precedence over the provisions of these Terms and Conditions. Also in the event of conflicts between these Terms and Conditions and the Agreement and/or in the event of obscurity the Agreement will prevail. In the event of conflicts between translations of these Terms and Conditions and the Dutch version of the Terms and Conditions, the Dutch version will prevail.

5. Changes and Additions

- 5.1. Tradin may always unilaterally make changes and/or additions to these Terms and Conditions if so required (in Tradin's opinion) by circumstances and/or changes in the law. Any new version will be available immediately on Tradin's website(s). Such new version will also be presented to the Buyer for acceptance. If the Buyer does not wish to commit to these changes and/or additions, Tradin has the right, but not the obligation, to terminate the Agreement pursuant to the provisions of Article 26.2 of these Terms and Conditions without being required to pay the Buyer any compensation, whatever named. Until then, the then applicable Terms and Conditions will apply. If the Buyer does not accept the (new) Terms and Conditions and Tradin does not exercise its right to terminate the Agreement under Article 26.2 of these Terms and Conditions, the (old) Terms and Conditions will remain in effect.

- 5.2. The Buyer does not have the right to demand changes and/or additions to these Terms and Conditions and/or the Agreements at law or otherwise and hereby waives its right to file any claims against Tradin in this respect.

6. Price Quotes and Agreements

- 6.1. All price quotes and offers of Tradin, in whatever form and whatever named, are not binding unless explicitly stated otherwise.
- 6.2. Price quotes or offers must be accepted immediately and in writing, unless the Parties agree otherwise in writing. Whether acceptance has been immediate as referred to in this Article, is at the discretion of Tradin exclusively. If the Buyer does not immediately accept a price quote or offer, such price quote or offer will lapse by operation of the law and no rights can be derived therefrom.
- 6.3. The Agreement is not concluded until written acceptance of the price quote or offer has reached Tradin and in Tradin's opinion acceptance has been immediate.
- 6.4. If upon accepting the Buyer makes reservations and/or changes and/or additions, the Agreement will not be concluded until, in deviation from the preceding paragraph, Tradin has notified the Buyer in writing that it agrees with all reservations and/or changes and/or additions.

7. Third Parties

- 7.1. Tradin has the right (if Tradin so deems necessary or desirable, such at the sole discretion of Tradin) to engage third parties for the execution of the Agreement and to accept the (standard) terms and conditions of such third parties at the Buyer's risk and expense, unless otherwise agreed with the Buyer in writing. All associated costs will be paid by the Buyer and will be charged one (1) on one (1).

8. Obligations of the Buyer

- 8.1. The Buyer must refrain from any actions that would frustrate or render impossible execution of the Agreement by Tradin.
- 8.2. The Buyer must provide all data and documents in time regarding the Products and their processing, which the Buyer knows or should reasonably know that they are or could be relevant to Tradin. If the Products are subject to customs and/or excise duties and/or tax rules, the Buyer must provide Tradin in time with all information and documents that Tradin needs to comply with such regulations and/or rules.
- 8.3. The Buyer warrants and represents that the information and documents provided by the Buyer are correct and complete and that all instructions provided comply

with the applicable laws. Tradin has the right but is never under the obligation to check whether the information provided is correct and complete.

9. Prices and Price Changes

- 9.1. Price quotes are exclusive of vat.
- 9.2. Unless explicitly agreed otherwise in writing, prices do not include the costs of shipping and delivery, which includes the necessary costs of packaging, transportation and any insurance premiums. If the Parties have not agreed any reimbursement for those costs, the Buyer will owe Tradin an amount equalling the costs of shipping and delivery actually incurred by Tradin.
- 9.3. Price quotes are always based on the prices applicable at the time of the offer (price quote). Tradin has the right to raise the quoted prices and to charge these to the Buyer, for instance in the event of an increase of one (1) or more cost factors including but not limited to the costs of transportation, production, materials, semifinished products and/or services (also of third parties), upon the introduction of new and/or an increase of current government levies (for instance on raw materials, import, energy, CO2 or residues) and/or a change in exchange rates or, in general, circumstances comparable to the above.
- 9.4. Unless in the event of intent or deliberate recklessness on Tradin's part, all costs arising from insufficient loading and/or unloading times, such as demurrage, will be paid by the Buyer, even if Tradin has accepted the bill of lading and/or charter party leading to the additional costs without objections. Tradin is required to avoid such costs as much as possible.

10. Payment Terms and Other Conditions

- 10.1. Payment must be made within the term stated on the invoice. Such term is final.
- 10.2. If no payment is made within the (final) term, the Buyer will owe interest on the balance due on the first (1st) of every month from the date on which payment was due until the date of payment in full of one percent (1%) per month or a portion thereof. If Tradin has to incur costs to collect the amount due, those judicial and extrajudicial costs will be paid in full by the Buyer.
- 10.3. Any payments made by the Buyer will always be applied towards all interest and costs due, and then towards the longest outstanding due and payable claims even if the Buyer states that the payment relates to a later claim. This does not affect Tradin's right to earmark payments otherwise.
- 10.4. Tradin's accounts are proof of the extent of the rights and obligations of the Buyer and Tradin.

11. Insurance

- 11.1. The Products are not insured unless otherwise agreed in writing.
- 11.2. If not agreed otherwise in writing, the Buyer must take out insurance for the Products. Tradin will never be liable for any loss or damage sustained by the Buyer in connection with (inadequate and/or insufficient) insurance taken out by the Buyer.

12. Delivery Time

- 12.1. Tradin will specify the delivery time as much as possible. Tradin is required to make every effort to perform within the delivery time stated.
- 12.2. The Buyer will not be entitled to any compensation if the delivery time is exceeded, unless explicitly agreed otherwise or if such access was the immediate consequence of intent or deliberate recklessness on Tradin's part. The Buyer may not cancel or terminate the Agreement or refuse receipt of the Product and/or payment.

13. Delivery and Acceptance

- 13.1. Consignment notes, delivery notes or similar documents provided upon delivery of Products will be deemed to correctly state the quantity of the Products delivered, unless the Buyer immediately upon receipt of the Products objects to Tradin and notes its objections on the document in question before signing for receipt.
- 13.2. Even if the Buyer notifies Tradin in time that the quantity delivered is less than stated in the document referred to in the first paragraph of this Article, the Buyer will not be entitled to suspend (any) payment.
- 13.3. Tradin will determine how Products will be transported and – if applicable – how the Products will be packaged.
- 13.4. Unless otherwise stated in the Agreement, delivery will be made to the agreed place of delivery, on the agreed date and at the agreed time, by the provision by Tradin of the Products to the Buyer or to the individual deemed to represent the Buyer.
- 13.5. The Buyer must cooperate in delivery and take receipt of the Products in the place of delivery and on the agreed date and at the agreed time. Delivery will be considered rejected if Tradin offers the Product for delivery, but the Buyer has not taken receipt regardless of the reason. In that event the day of delivery will be considered the delivery date.
- 13.6. With due observance of the provisions of Article 12.1 of these Terms and Conditions, Tradin has the right to deliver the Products in instalments. If delivery is made in

- instalments, Tradin has the right to charge the Buyer (separately) for the (additional) costs in accordance with Article 9.3 of these Terms and Conditions.
- 13.7. If a situation as referred to in Article 13.5 of these Terms and Conditions occurs, the Buyer will be in default by operation of the law without any notice of default by Tradin being required. In that case Tradin may, at its option, terminate the Agreement in accordance with Article 26.2 of these Terms and Conditions, or demand specific performance and/or compensation.
- 13.8. Upon refusal by the Buyer, including the event referred to in Article 13.5 of these Terms and Conditions, Tradin reserves the right to charge any associated costs (including the costs of storage and transportation) to the Buyer.
- 13.9. From the time of delivery, including the event referred to in Article 13.5 of these Terms and Conditions, Products will be at the Buyer's risk and expense unless otherwise agreed by the Parties in the Agreement.
- 13.10. Delivery terms stated by Tradin will never be final terms (not even if the Parties have agreed on call-off delivery). The Buyer will not be entitled to any compensation if the stated delivery term is exceeded unless such excess was caused by intent or deliberate recklessness on Tradin's part. In the event of excess of the stated delivery term, the Buyer cannot refuse (delivery of) the Product and/or payment.
- 13.11. If it is suspected that the Buyer cannot meet its payment obligation(s), or the Buyer has exceeded or will exceed the agreed credit limit, if applicable, Tradin reserves the right to delay delivery of the Products until the Buyer has provided sufficient security for payment.

14. Quality and Inspection

- 14.1. If the Parties have not made any explicit agreements about the quality of Products, the Buyer will be entitled only to a quality that is in line with what is usual and customary for Products in common practice.
- 14.2. In the event of delivery based on a sample, the sample will serve to determine the average quality of the Product to be delivered.
- 14.3. Without prejudice to the provisions of Article 22 of these Terms and Conditions the Buyer has the right to have the Products tested at its expense within fourteen (14) days of delivery as referred to in Article 13 of these Terms and Conditions.
- 14.4. If the Buyer wishes to exercise its right as referred to in Article 14.3 of these Terms and Conditions, the Buyer will notify Tradin in writing by return. If Tradin does not receive a written notice from the Buyer within the term of fourteen (14) days as referred to in Article 14.3 of these Terms and Conditions, the Products will be deemed accepted by the Buyer and the Buyer's right as referred to in Article 14.3 of these Terms and Conditions will lapse.
- 14.5. Minor variations do not constitute a reason for rejection.

- 14.6. If the variations are reason for rejection, the Buyer may base claims on such variations against Tradin only if the Products have not (in any way whatsoever) been processed and/or treated, or in the event of a situation as referred to in Article 25.3 of these Terms and Conditions.
- 14.7. In the event of rejection of Products, Tradin will have the right to demand reinspection within fourteen (14) days at a recognised food testing laboratory (to be designated by Tradin). The outcome of this inspection will be binding on both Parties. The Buyer must fully cooperate in such reinspection. The costs of this reinspection will be paid by the unsuccessful party.
- 14.8. If in accordance with the above the Buyer has a claim against Tradin, the Buyer will never have the right to suspend any of its payment obligations and Tradin's liability will always be limited to the Product's invoice value.
- 14.9. The provisions of this Article do not affect the Buyer's rights under these Terms and Conditions in the event of hidden defects.

15. Call-Off Deliveries

- 15.1. If the Parties have agreed on call-off delivery without agreeing on the instalments for call-off, Tradin will have the right, if not all Products have been called off within three (3) months after conclusion of the Agreement, to demand that the Buyer state a term within eight (8) days of the date of the notice of demand, within which the Buyer will call off the Products (not yet delivered). The term stated by the Buyer may never exceed three (3) months counting from the day following the date of Tradin's notice of demand. The Buyer must comply with the notice of demand in time, failing which Tradin will have the right to terminate the Agreement with immediate effect under Article 26.2 of these Terms and Conditions and to sell the Products to third parties at the Buyer's risk and expense. All associated costs and loss and damage, including but not limited to (additional) storage costs and/or lower sales proceeds of the Products, will be paid for by the Buyer in full. The same applies if the Buyer states a term but does not meet this term (in time).

16. Refusal by Carriers

- 16.1. If carriers refuse to sign for, including but not limited to, quantity, weight, etcetera, Tradin will not be liable for the consequences.

17. Packaging

- 17.1. If Tradin delivers Products with packaging, Tradin will determine the manner of packaging.
- 17.2. If the Buyer or government regulations require Tradin to take back the packaging or any packaging materials delivered and used by Tradin, the associated costs including any costs of destruction will be paid by the Buyer.

18. Returns

- 18.1. Returns will not be accepted without Tradin's prior consent. Products that have been processed and/or treated, in whole or in part, damaged Products, incorrectly stored Products, Products whose original packaging is missing in whole or in part or has been removed or been damaged in whole or in part, may never be returned.

19. Securities

- 19.1. Title to the Products delivered or to be delivered to the Buyer will vest in Tradin as long as the Buyer has not paid any claims under the relevant and/or similar Agreements, including any claims for interest and costs.
- 19.2. Before payment in full has been made, the Buyer will not have the right to pledge or transfer the Products to third parties unless such transfer is made in the ordinary course of the Buyer's business.
- 19.3. If the Buyer does not comply with its payment obligations in time, the Buyer will enable Tradin at the latter's first request to fetch back all Products delivered subject to retention of title from the location where the Products are. All associated costs will be paid by the Buyer.
- 19.4. Tradin has the right to refuse towards anyone the surrender of Products, documents and monies that are or will be in Tradin's possession on whatever account and for whatever purpose.
- 19.5. Tradin has a right of retention in respect of all Products, documents and moneys that are or will be in Tradin's possession, on whatever account and for whatever purpose, for all claims that Tradin has or will have against the Buyer and/or the owner of the Products, also regarding claims that do not relate to those Products.
- 19.6. Tradin has a right of pledge on all Products, documents and monies that are or will be in Tradin's possession, on whatever account and for whatever purpose, for all claims that Tradin has or will have against the Buyer and/or the owner of the Products, on whatever account.

- 19.7. Tradin may consider anyone who entrusts Products to Tradin for the benefit of the Buyer as authorised and/or having power of disposition to create a pledge on those Products.
- 19.8. The Buyer explicitly states it has the right to dispose of the Products and to have the right to pledge the Products.
- 19.9. If disputes arise about the amount payable by the Buyer or if the determination of that amount requires calculations that will not be performed shortly, the Buyer (or the party demanding delivery) must, at Tradin's request, immediately pay the amount whose payability is not in dispute and provide (additional) security for the disputed part or the part that has not yet been established.
- 19.10. Tradin may also exercise the securities referred to in this Article for any amounts still due by the Buyer under previous Agreements and the amounts chargeable against the Products by way of cash on delivery.
- 19.11. Securities will be sold at the expense of the Buyer in the manner stipulated by law or, if agreed, by a private sale.
- 19.12. The Buyer must provide (additional) security to Tradin's satisfaction for payment of any amounts Tradin can claim from the Buyer, now or in the future, on whatever account. If the Buyer fails to provide such security, Tradin will have the right to terminate the Agreement with immediate effect in accordance with Article 26.2 of these Terms and Conditions or to suspend its obligations, even if call-off delivery has been agreed and without prejudice to Tradin's right to demand compensation.

20. Extended retention of title

- 20.1. In deviation from the provisions of Article 32.3 of these Terms and Conditions, only the consequences under property law of a retention of title on Products intended for export are governed by the laws of the state of destination if under that law the retention of title does not become ineffective until the price has been paid in full. In all other aspects these Terms and Conditions are governed by Dutch law exclusively.
- 20.2. Insofar as possible under the applicable law as referred to in Article 20.1 of these Terms and Conditions, title to all Products delivered to the Buyer will vest in Tradin as long as the Buyer has not paid (in full) Tradin's claims, including claims regarding interest and costs, even if the Products delivered by Tradin are processed with products to which Tradin does not hold the title (the '**New Products**'). In that case Tradin will become the co-owner of the New Products. Tradin's share in the ownership of the New Products will be (pro rata) equal to the price paid or (yet) to be paid by the Buyer for the processed Products compared to the price for all other products processed in the New Products not owned by Tradin at the time of processing. The Buyer will secure Tradin's (co-)ownership right free of charge.

- 20.3. As long as the Buyer is not in default, the Buyer will have the right to sell and/or process Products delivered subject to retention of title, as long as such sale and/or processing is performed as part of its ordinary business operations. The Buyer may not pledge, transfer for security or otherwise encumber Products delivered subject to retention of title.
- 20.4. By way of security for payment by the Buyer of Tradin's claims against the Buyer, the Buyer hereby transfers in full to Tradin all claims that are related to and/or arise from the sale by the Buyer of the Products delivered subject to retention of title or any resulting claims. Tradin hereby grants the Buyer a revocable power of attorney to collect the claims assigned to Tradin in the Buyer's name. This power of attorney may be revoked only if and when the Buyer fails to comply with its payment obligations.
- 20.5. In the event of non-compliance or late compliance by the Buyer with its payment obligations, the Buyer will enable Tradin, at the first request, to collect all Products delivered subject to retention of title from where the (New) Products are located. If applicable, Tradin will revoke the power of attorney referred to in Article 20.4 of these Terms and Conditions and demand payment by the third parties concerned if the Buyer does not comply in time with its payment obligations. All associated costs will be paid by the Buyer.
- 20.6. The Buyer will immediately notify any (potential) buyer of all Products delivered subject to retention of title and/or New Products of Tradin's retention of title and will inform Tradin by return if and as soon as Products delivered subject to retention of title and/or New Products are sold.

21. Suspension

- 21.1. Tradin has the right to suspend compliance with its obligations if:
- 21.1.1. The Buyer does not comply with an obligation under the Agreement and/or these Terms and Conditions, or not in time and/or not in full;
 - 21.1.2. After entering into the Agreement circumstances that have come to Tradin's notice are valid grounds to fear that the Buyer will not comply with (part of) its obligations; and/or
 - 21.1.3. The Buyer (upon entering into the Agreement) has been asked to provide security for fulfilment of its obligations under the Agreement and has failed to do so or has provided insufficient security.
- 21.2. If Tradin suspends compliance with its obligations, it will retain its rights under the Agreements and these Terms and Conditions.
- 21.3. Tradin will always retain the right to demand (additional) compensation.

22. Time Limit for Complaints

- 22.1. The Buyer should file a written complaint with Tradin about visible defects immediately upon delivery as referred to in Article 13 of these Terms and Conditions and to make note of the same on the consignment note, failing which any claims against Tradin will lapse.
- 22.2. The Buyer must file a written complaint about hidden defects within three (3) days after such defects have been, could have or should have been established, on pain of forfeiture of all rights to repair, replacement or compensation.
- 22.3. If Products delivered by Tradin do not meet the relevant applicable (legal) requirements and/or standards, and the Buyer has notified Tradin in time, the Product delivered will be modified, replaced or reimbursed. Whether and how the Product delivered will be modified, replaced or reimbursed is at Tradin's sole discretion.
- 22.4. Complaints do not suspend the Buyer's payment obligations.

23. Substitute Transaction

- 23.1. If the Product delivered by Tradin does not meet the relevant (legal) requirements and/or standards, and the Buyer has notified Tradin in time in accordance with Article 22 or if Tradin otherwise fails to comply with its contractual obligations, the Buyer will not have the right to proceed with a substitute transaction unless Tradin has agreed to (the terms and conditions of) such substitute transaction in writing in advance.

24. Limitation Period

- 24.1. All claims of the Buyer will become time-barred by the expiry of a term of twelve (12) months.
- 24.2. The term referred to in paragraph 1 will commence on the day following the day when the claim became due and payable or the day following the day when the Buyer has learned about any loss and damage. Without prejudice to the above the term referred to above regarding claims on account of damage, decrease in value or loss of a Product, will commence on the day following the day when the Product was delivered by Tradin or should have been delivered.

25. Warranties

- 25.1. Tradin warrants and represents that the Products delivered meet the relevant applicable (legal) regulations and standards.

- 25.2. Warranties for components purchased by Tradin from third parties will never exceed the warranties provided by such third parties to Tradin. No warranties will ever be given regarding defects that are caused in whole or in part by regulations on the nature or quality of materials used issued by the government after conclusion of the Agreement.
- 25.3. Any defects caused by the incorrect storage of the Products, improper treatment and/or improper or incorrect usage or any defects caused after changes or repairs made by third parties are not covered by any warranties.

26. Notice of Termination

- 26.1. Tradin may terminate an Agreement with the Buyer at all times, by a written notice, with due observance of a notice period of two (2) weeks, unless the Parties explicitly agree otherwise, without stating reasons and without Tradin being required to pay the Buyer any compensation or damages.
- 26.2. In deviation from paragraph 1 of this Article 26, Tradin may terminate any Agreement with the Buyer with immediate effect, with the Buyer being in default by operation of the law without any prior notice of default or judicial intervention being required, if
 - 26.2.1. Tradin has the right to do so under these Terms and Conditions and/or the Agreement;
 - 26.2.2. The Buyer fails to fulfil an obligation under any Agreement or these Terms and Conditions and has not remedied such failure within seven (7) days;
 - 26.2.3. The Buyer is bankrupt, has been granted (provisional) suspension of payments or has been wound up, or has filed a petition to that effect or has entered into a composition with its creditors to avoid the same;
 - 26.2.4. The Buyer discontinues its business or sells a significant part (30%), or if the Buyer sells, leases or encumbers a substantial (30%) of its assets;
 - 26.2.5. The business(es) run by the Buyer are or will be discontinued;
 - 26.2.6. A Force Majeure event occurs as defined in Article 29 of these Terms and Conditions and that event exceeds thirty (30) days;
 - 26.2.7. In Tradin's opinion facts or circumstances have occurred that could reasonably have a material effect on the Buyer and/or its affiliated undertakings;
 - 26.2.8. In Tradin's opinion facts or circumstances have occurred that could reasonably have a material effect on a security provided by the Buyer;
 - 26.2.9. Any circumstance has occurred that could hinder or limit the Buyer in any way whatsoever in fulfilling any obligation under an Agreement; and/or
 - 26.2.10. Executory attachment is levied against the Buyer.
- 26.3. The Buyer undertakes to notify Tradin immediately in writing if one (1) or more of the circumstances as set out in Article 26.2 of these Terms and Conditions arise.

26.4. The Buyer will never have the right to terminate the Agreement prematurely.

27. Consequences of Termination

27.1. Upon termination of the Agreement all Tradin's claim against the Buyer will be immediately due and payable.

27.2. In the event of termination by Tradin pursuant to Article 26.2 of these Terms and Conditions, the Buyer will be liable for all current and future loss and damage sustained by Tradin as a result, including at any rate all (instalment) claims under the Agreements that are not yet due and payable, with the exception of termination pursuant to the provisions of Article 26.2.6 of these Terms and Conditions.

27.3. After termination of the Agreement Articles 22, 24, 28, 30, 31 and 32 of these Terms and Conditions will remain fully effective.

28. Liability and Indemnity

28.1. Tradin's liability towards the Buyer for Products it has delivered is limited to the provisions of Article 22 (*'Time Limit for Complaints'*) and Article 24 (*'Limitation Period'*) of these Terms and Conditions.

28.2. Tradin will never be liable for any indirect loss or damage including but not limited to loss of profits and/or immaterial loss or damage.

28.3. Tradin will not be liable for direct loss or damage unless the Buyer proves that the loss or damage was caused by fault or negligence on Tradin's part.

28.4. Tradin's liability for direct loss or damage will always be limited to the amount paid by Tradin's liability insurance in that particular case increased by the excess. A copy of the applicable policy terms will be provided on request.

28.5. The above limitations do not apply if the direct loss or damage was caused by intent or deliberate recklessness on Tradin's part.

28.6. If the Buyer files a claim against Tradin outside the Agreement for any loss or damage arisen in the execution of the Agreement and/or for the loss of the Product in whole or in part, Tradin's liability will also be limited to the liability under these Terms and Conditions.

28.7. If Tradin derives a defence against the Buyer from the Agreement to shield from liability for acts of third parties or subordinates third parties may also use this defence as if they were party to the Agreement if they are held liable by the Buyer for such actions.

28.8. The Buyer will indemnify Tradin against and will fully compensate Tradin for any claims of third parties that sustain loss and damage in connection with the execution of the Agreement which loss and damage is attributable to the Buyer.

29. Force Majeure

- 29.1. Force majeure events are all circumstances that Tradin could not reasonably prevent and/or avoid and the consequences of which Tradin could not reasonably prevent, including but not limited to Tradin's inability to comply with its contractual obligations because a supplier of Tradin did not comply with its (contractual) obligations and/or did not comply in full, and/or correctly, and/or in time, as well as the unavailability of transport, machine defects, shortages of Products and/or raw materials due to storms, frost, epidemics or pandemics, lightning strikes, natural disasters, strikes, riots and other calamities as well as any other circumstance that will make it reasonably impossible for Tradin or its suppliers to comply as agreed.
- 29.2. In the event of Force Majeure the Agreement will remain effective – without prejudice to Article 26.2.6 of these Terms and Conditions – but Tradin's obligations will be suspended for the duration of the Force Majeure event.
- 29.3. Tradin will never be liable for any loss or damage caused by the Force Majeure event.

30. Intellectual Property Rights

- 30.1. All intellectual property rights, including patent rights, design rights, copyrights, neighbouring rights, database rights, trademark rights, trade name rights and knowhow generated during or after expiry of the Agreement, in the Netherlands or elsewhere, vest in Tradin exclusively.
- 30.2. To the extent that any intellectual property right does not vest in Tradin by operation of the law, the Buyer undertakes to transfer such right to Tradin at the latter's first request and the Buyer hereby already transfers such rights to Tradin in advance, which transfer is hereby accepted by Tradin in advance.

31. Confidentiality

- 31.1. The Buyer may not disclose Confidential Information to third parties in any manner or form whatsoever, directly or indirectly, regardless whether the Confidential Information is provided with a notice showing the confidentiality or proprietorship of the Confidential Information and regardless of the manner in which the Confidential Information has come to the Buyer's notice.
- 31.2. If required by law to disclose Confidential Information, the Buyer will consult with Tradin at the earliest possible stage before disclosing such information to third parties.
- 31.3. Upon breach of the duty of confidentiality contained in this Article 31 the Buyer will forfeit to Tradin an immediately payable penalty of EUR 100,000 for each incident of breach, without Tradin's right to demand additional compensation as well as the

costs of recovery. Tradin furthermore has the right to demand compensation in full in lieu of the penalty and any additional compensation. In that case Tradin will also demand the costs of recovery.

32. Final Provisions

- 32.1. If any provision of these Terms and Conditions is null and void or voidable, the other provisions of these Terms and Conditions will remain effective, to the extent that given the purport and objective of these Terms and Conditions, those other provisions are not inseparably connected to the invalid provision. The Parties will make every effort to reach agreement on a new provision that given the purport and objective of these Terms and Conditions varies as little as possible from the invalid provision and approximates the intention of the Parties at the time of conclusion of the Agreement as closely as possible.
- 32.2. The Buyer may transfer its rights or obligations under the Agreement or one (1) or more of those rights or obligations to a third party or have a third party assume the same, only with Tradin's prior written consent. Tradin may attach conditions to its consent.
- 32.3. These Terms and Conditions and all Agreements are governed exclusively by Dutch law and should be interpreted in accordance with Dutch law, without regard to any conflicts-of-law rules of Dutch private international law.
- 32.4. The Parties hereby exclude the applicability of the Vienna Sales Convention (the United Nations Convention on Contracts for the International Sale of Goods, Vienna, 11 April 1980).
- 32.5. Any disputes arising from these Terms and Conditions and/or the Agreement and/or any subsequent agreements will be submitted to the exclusive jurisdiction of the Court of Amsterdam.
