

Article 1 General and Applicability

- 1.1 These General Terms and Conditions of Sale ("Conditions") comprise the basis on which SolidNature Projects B.V. sells its products ("Goods") and shall form an integral part of any Agreement. In these Conditions SolidNature Projects B.V. and the counterparty to any Agreement shall be referred to as "Seller" and "Buyer", respectively. Seller and Buyer may also be referred to as "Party" and together as "Parties". "Agreement" means the relevant Confirmation and these Conditions. "Confirmation" means the confirmation in writing by Seller to Buyer in relation to Buyer's order. Any order requires the issue of a duly signed Confirmation by Seller to Buyer in order to constitute an Agreement binding upon Seller.
- 1.2 No other general terms and conditions shall be applicable or supplement or set aside (any part of) these Conditions unless expressly agreed to by Seller in writing. Reference by Buyer to any other general terms and conditions is hereby explicitly rejected.
- 1.3 In case of any inconsistency between the English version of these Conditions and a version in any other language, the English version shall prevail.

Article 2 Offers, Confirmation, Agreement and Security

- 2.1 All offers, also including verbal offers or other declarations by our (sales) representatives and/or employees, either as price lists or otherwise ("Offers") are completely free of obligation and do not oblige Seller in any way to conclude a contract with Buyer.
- 2.2 No Agreement will be constituted but after the written – including by confirmed facsimile – and signed Confirmation by Seller within 14 (fourteen) days after receipt of the order or after Seller has commenced to carry out the order. The contents of the Confirmation shall be decisive in terms of the contents of the Agreement.
- 2.3 Within 2 working days of the date of the order and/or the Confirmation, Buyer shall notify Seller in writing of any mistakes in the order form and/or the Confirmation, such as writing, printing or computing errors. The Seller shall correct such mistakes considered justified within a reasonable period of time.
- 2.4 In the Confirmation and/or once an Agreement has been concluded Seller may vary the specifications (such as colors, measurements and similar) within reasonable limits and if justified by commercial or technical reasons. In such cases, Seller may also decide not to deliver certain items.
- 2.5 Each order placed by Buyer shall amount to a fresh offer and result in a new and separate Agreement. However, if the courts should find that Buyer and Seller have entered into a continuing performance agreement, Seller may at its discretion choose to terminate all or any of a part of the agreement at a three (3) months' notice, without having to pay any damages.
- 2.6 These Conditions shall also apply to any Offers and Agreements regarding the delivery of items from stock, if such Offers and/or Agreements were made after the conclusion of a prior agreement in connection with which Buyer was already provided with a copy of these Conditions.
- 2.7 All Agreements are entered into on the assumption that Buyer is sufficiently creditworthy and if Seller has any reason to doubt such, Seller may require full or partial payment in advance or set other payment conditions for delivery and suspend, delay or cancel any credit delivery or any other performance of its obligations.
- 2.8 Seller may require that Buyer provide (any) security (interest) for the performance of Buyer's payment obligations. Seller may also determine the period in which such security is to be presided. Failure to provide the requested security in full, in a timely fashion or at all shall constitute an attributable failure to perform (breach of contract) and shall justify postponing and terminating the Agreement by Seller.

Article 3 Delivery

- 3.1 Delivery terms shall be set out in the Confirmation and be interpreted in accordance with the Incoterms 2000. In case no other delivery term is declared applicable in the Confirmation, delivery of the Goods takes place Ex Works Seller's premises for Buyers that are retailers. In case of conflict between the Incoterms 2000 and the Confirmation, the confirmation shall prevail.
- 3.2 If partial deliveries are made, each such delivery may be charged separately.
- 3.3 Communicated or acknowledged delivery dates are approximate only and shall not, unless explicitly stated otherwise, be considered as fatal terms. Seller shall not be liable, nor in breach of its obligations to Buyer, because of any delivery made within a reasonable time before or after the stated delivery date. Buyer will give Seller a written "notice of failure to deliver" and a reasonable time, which will be no less than thirty (30) days, in which to cure.
- 3.4 If Buyer fails to take delivery all costs and expenses, including but not limited to transport, duty and storage, will come at Buyer's expense. Any requests from Buyer to cancel a confirmed order must be received by Seller in writing no later than the 21 days before the scheduled shipping date.

Article 4 Transfer of title

- 4.1 The right of property in the Goods delivered shall remain vested in Seller until Buyer has paid in full whatever is due to Seller for whatever reason ("Retention of title"). During the period the property is still vested in Seller, Buyer shall hold the Goods in trust for Seller.
- 4.2 During the period of Retention of title the goods may not be pledged, assigned nor any other similar right to a third party may be granted.
- 4.3 If Buyer fails to fulfill its obligations, if in the opinion of Seller reasonable grounds exist to suggest that Buyer shall fail to do so, or any of the events referred to under Article 9.1 occur, Seller shall, without notice of default or court intervention, be entitled to take possession of the Goods which are subject to Retention of title or have them collected from Buyer or from third parties holding them for Buyer. Buyer shall provide any assistance necessary to effect the foregoing, under an immediate due and payable penalty of 10% of the purchase price.
- 4.4 In case the Retention of title regarding Goods delivered cannot or no longer be effected, Buyer as security for proper payment of its obligations, herewith grants on the beforehand a pledge to Seller, which Seller accepts, on all the Goods owned by Buyer and/or any claims or rights Buyer has towards a third party holding these Goods for Buyer.
- 4.5 If Buyer fails to meet its obligations under any Agreement or if any of the events referred to under Article 9.1 occur Seller shall be entitled to, without notice of default or court intervention, repossess the delivered Goods. Buyer shall be obliged to give full assistance to that end, under an immediate due and payable penalty of 10% of the purchase price of the delivered Goods.
- 4.6 Notwithstanding the aforementioned, Buyer shall be entitled to (re)sell the Goods in the normal course of its business also before the purchase price has been paid in full already. The risk of loss or damage to the Goods shall at all times pass to Buyer on delivery in accordance with the agreed delivery term of Article 3.1.
- 4.7 Any promotional materials which Seller has made available to Buyer to promote its products and/or brands shall remain Seller's property and shall immediately be returned at Seller's first request. Such promotional materials may not be sold and/or transferred to third parties.

Article 5 Purchase price

- 5.1 Unless agreed otherwise in writing between Seller and Buyer sales prices are in Euros based on delivery Ex Works Seller's premises and do not include any taxes, duties or similar levies, now or hereafter enacted, applicable to the Goods. Seller will add taxes, duties and similar levies to the sales price where Seller is required by law to pay or collect them which will there upon be paid by Buyer.
- 5.2 The price for the Goods is based on the cost price for the Goods applicable at the time of the Offer. In case of a change in the cost price resulting from an increase in the prices of energy, raw materials or other materials necessary for the manufacture of the Goods ordered by Buyer and/or an increase in freight, storage, insurance charges, wages and exchange rates occurring prior to the agreed date of delivery, Seller shall have the right to increase the price of the Goods ordered accordingly, even if such an increase was foreseeable at the time of concluding the Agreement.
- 5.3 In the event the increase of the cost price for the Goods exceeds [5]%, Buyer shall have the right to cancel the Agreement within three (3) days after Buyer has received the prior written notice of each such an increase.
- 5.4 If Seller advises on possible retail prices to be used by Buyer, such are only suggestions to the Buyer, based on Seller's understanding of the market in the Territory.

Article 6 Payment terms

- 6.1 The purchase price shall be paid, effectively in the currency referred to in the Confirmation, to the bank account of Seller in accordance with the payment terms stated on the invoice or otherwise within 14 (fourteen) days after the date of invoice.
- 6.2 If Buyer fails to pay to Seller any amount when due, then, without prejudice to any other right Seller may have:
 - a. interest will accrue on all late payments, at the rate of the higher of (i) 12% per annum or (ii) the statutory rate as applicable under Dutch law to commercial receivables, and to the extent permitted by applicable law, from the due date until payment in full;
 - b. all costs, including judicial, made in order to obtain payment by Buyer of the amount or amounts due, shall be for account of Buyer. These costs are fixed at 15% of the amount due, but with a minimum of € 1,750.
- 6.3 Amounts paid by Buyer shall be credited by Seller against the debts receivable by Seller from Buyer, including those pursuant to the previous paragraph, in the chronological order of the due dates of the debts, unless specifically indicated otherwise on Buyer's remittance.

Article 7 Warranty and Liability

- 7.1 Seller grants that under normal use the Goods, shall, be free from defects in material or workmanship. Seller's sole and exclusive obligation, and Buyer's sole and exclusive right, with respect to claims under this warranty shall be limited, at Seller's option, to the replacement of a defective or a non-conforming Good or to an appropriate credit for the purchase price thereof.
- 7.2 Buyer may ship Goods returned under warranty claims only after Seller's written consent. Where Goods are sent without such written consent or where the Goods are not found to be defective or non-conforming Buyer shall pay for the returned Goods as well as the freight, testing and handling costs associated therewith. Receipt by Seller of any return shipments may not be interpreted as constituting approval or acceptance of such shipments.
- 7.3 If the Goods are returned by Buyer, the risk of damage or loss shall remain with Buyer until the Goods have been received by Seller.
- 7.4 Seller shall store any Goods returned without justification at Buyer's expense and risk.
- 7.5 Notwithstanding the foregoing, Seller shall have no obligations for breach of warranty if the alleged defect or non-conformance is found to have occurred as a result of misuse or improper handling by Buyer. Misuse and improper handling shall include all use that is deemed as such according to industry's best practices.
- 7.6 Seller shall not be held liable for any deviations in shape, size and color that are customary in the industry or technically unavoidable.
- 7.7 Buyer may not alter (the notices affixed to) the products and packaging delivered.
- 7.8 Seller shall not be liable for damage suffered by third parties in connection with any infringement of their rights, including industrial and intellectual property rights.
- 7.9 With regard to items delivered by Seller and originating from third parties, Seller shall only be liable towards Buyer to the extent that the third party in question has not limited or excluded its liability towards Seller.
- 7.10 Seller's liability shall never exceed the net invoice price of the Goods concerned. Seller shall not be liable for any direct or indirect consequential loss or damage (gevolgschade) (including without limitation loss of production, loss of profit) and personal injury (immateriële schade).
- 7.11 Buyer herewith indemnifies Seller for any claims made against Seller by third parties who do business with Buyer directly or indirectly in relation to the purchase by Buyer of the Goods under any Agreement, arising as a result of the breach by Seller of any of its obligations.
- 7.12 Seller may settle or set off any liability towards Buyer against any liability Buyer will have towards Seller or any other company affiliated with Seller, or alternatively make payment towards Buyer in settlement of any debt of Buyer towards any other company affiliated to Seller.
- 7.13 Buyer can not assign or transfer any right under an agreement with Seller or any claim on Seller to any third party without Seller's prior consent. Seller is entitled to assign or transfer any claim it may have on Buyer to any other affiliated company.

Article 8 Inspection, claims, notification and return of Goods

- 8.1 Upon delivery of the Goods or as soon as possible thereafter, Buyer shall inspect the same, by analysis or otherwise, exercising such care as is customary or appropriate in the circumstances.
- 8.2 Any claims concerning the quality or quantity of the Goods delivered shall be submitted by Buyer to Seller in writing eight (8) days from the date of receipt of the Goods.
- 8.3 Any claims concerning defects incapable of being detected by random checks shall be submitted by Buyer to Seller in writing eight (8) days from the date of discovery and in any case within three (3) months from the date of receipt of the Goods.
- 8.4 Claims regarding the purchase price referred to in the invoice shall be made in writing and must be received by Seller within eight (8) days after the invoice date.
- 8.5 Claims must be made by registered mail and provide a statement of reasons.

Article 9 Breach and Termination

- 9.1 Without prejudice to any rights or remedies Seller may have under these Conditions, the Agreement or at law, Seller may, by written notice to Buyer, terminate with immediate effect the Agreement, or any part thereof, without prior written notice of default and without any liability whatsoever, if:
 - a. Buyer fails to make payment for the Goods when due;
 - b. any proceedings in insolvency, bankruptcy (including reorganization) liquidation or winding up are instituted against Buyer, whether filed or instituted by Buyer, voluntary or involuntary, a trustee or receiver is appointed over Buyer, or any assignment is made for the benefit of creditors of Buyer;
 - c. Buyer violates or breaches any of the provisions of these Conditions and/ or the Agreement.

- 9.2 Upon occurrence of any of the above mentioned events all payments to be made by Buyer under any Agreement shall become immediately due and payable. In addition Seller shall be entitled to claim full compensation for damages, lost profits and or interest.
- 9.3 If Seller terminates any Agreement for breach of any payment obligation or other material obligation, Buyer shall be obliged not only to co-operate in undoing or returning any deliverables already received, but also to pay damages equivalent to fifty percent (50%) of the Conformation value of the items, without affecting Seller's right to claim full compensation.
- 9.4 All costs of judicial and extra-judicial measures which Seller has to take against Buyer shall be payable by Buyer.

Article 10 Intellectual Property

- 10.1 All current or future intellectual property rights regarding the Goods, including but not limited to patent, copyright, trademark or trade secret, stay vested in Seller. Seller herewith grants Buyer a limited non-exclusive, non-transferable license to, solely and directly in connection with the sale or advertising of Seller's Goods, use these intellectual property rights pursuant to the following terms and conditions:
- Buyer shall receive prior written approval from Seller for all promotion and advertising, including via the Internet, of Seller's Goods;
 - Any websites displaying Seller's Goods must meet Seller's quality standards for product image and brand integrity; and
 - Buyer may only display on-line those Goods of Seller that Buyer has in its inventory.

Article 11 Taxation

- 11.1 Where any excise duty, energy tax, VAT or other tax ("Tax") becomes payable by Seller to a third party in relation to the supply, release from a tax warehouse or transport of the Goods, Buyer shall pay such Tax to Seller in addition to the sales price.
- 11.2 Where possible and only on request of Buyer, Seller will apply an exemption or a low or zero percent Tax rate or a suspension scheme as provided for under the applicable legislation. Buyer will in such case provide Seller with all documents (including an annotated copy of the administrative accompanying document) and information reasonably requested by Seller in accordance with the applicable legislation. If any (additional) tax becomes due because Buyer has not timely provided Seller with such documents or information, or because of any fraud, loss or misappropriation in relation to the Goods, documents or information, Buyer shall indemnify Seller against all liabilities for such Tax which Seller reasonably needs to pay to a third party, including any interest, penalties and costs. If Seller is subsequently able to obtain a credit or repayment of such Tax from a third party, Seller shall reimburse Buyer the amount so credited or repaid less all reasonable costs, penalties and interest incurred by Seller.

Parties undertake to inform each other of any relevant facts so that remedial action can be taken, and to take into account the interest of the other in any dealings with national fiscal/customs authorities to resolve disputes.

Article 12 Force Majeure

- 12.1 Seller shall not be in breach if any obligation suffers from force majeure ("Force Majeure"). Force Majeure includes any extraordinary circumstances such as fire, traffic impediment or transport problems, strikes, illness, mobilization, state of siege, (threat of) (civil) war, disturbances or riots, in- or export impediment and any other governmental measure or regulation, as well as any other circumstance that is beyond Sellers control and which would result in Seller's inability to perform in accordance with the Agreement.
- 12.2 In case of Force Majeure or other special non-attributable failures, Seller is entitled to either:
- suspend the performance of the relevant part(s) of the Agreement for the period such a non-attributable failure continues; or
 - terminate the Agreement without any liability whatsoever.
- 12.3 In cases of Force Majeure Buyer may not:
- suspend the performance of the relevant part(s) of the Agreement;
 - terminate the Agreement; or
 - claim any damages.
- 12.4 If a Parties to any Agreement is unable to perform any of its obligations under these Conditions and/or any Agreement, it shall notify the other Party in writing as soon en possible.

Article 13 Hardship

13.1 If, prior to the date of delivery of the Goods, the circumstances that existed at the date of conclusion of the Agreement should change to such an extent as to make it impossible for either Party to be reasonably required to fulfill one or more of its obligations under the Agreement, and if such change could not have been reasonably foreseen by such Party, then Seller and Buyer shall jointly investigate, at the request of the injured Party, whether such hardship can be removed in a manner acceptable to the non-injured Party. If no agreement is reached within a reasonable time, the injured Party shall be entitled to terminate the Agreement.

Article 14 Compliance with laws

- 14.1 Each Party represents that it is duly authorized to enter into an Agreement with the other Party and represents that with respect to its performance there under, it will comply with all applicable federal, state and local laws. By accepting Seller's Offer, entering into any Agreement and/or accepting any Goods, Buyer agrees that it will not deal with the Goods and/or documentation related thereto in violation of any applicable export or import control law and regulation.
- 14.2 Seller shall only be liable for compliance of the Goods with technical requirements or standards following from foreign legislation or regulations when such specific requirements or standards have been explicitly notified in writing by Buyer to Seller before concluding an Agreement.

Article 15 Applicable Law, Competent Court

- 15.1 All Offers, Confirmations and Agreements are governed by and construed in accordance with these Conditions and the laws of the Netherlands, with the explicit exclusion of the United Nations Convention on the International Sale of Goods.
- 15.2 All disputes arising out of any Offer, Confirmation or Agreement or contract which might result there from, save as provided for in Article 15.3 below, shall be referred to and finally determined by arbitration in accordance with the Netherlands Arbitration Institute Arbitration Rules ("Rules"). The arbitral tribunal shall consist of three arbitrators, unless the amount of claim as specified by the claimant in the arbitration does not exceed € 750,000, in which event the arbitral tribunal shall consist of one, neutral, arbitrator. The place of arbitration shall be Amsterdam. The language to be used in the arbitral proceedings shall be English. Without prejudice to any other rights or remedies that Seller may have, Buyer acknowledges and agrees that damages alone would not be an adequate remedy for any breach by Buyer and that accordingly Seller shall be entitled, without proof of special damages, to the remedies of injunction, specific performance or other equitable relief for any threatened or actual breach and Seller will be entitled to apply for injunctive relief and other provisional measures either to the court competent to grant such injunction or order, or under the Rules for expedited arbitration.
- 15.3 However, all disputes arising out of any Offer, Confirmation or Agreement or contract which might result there from that relate to payment or failure to pay shall be exclusively submitted to and finally settled by the competent court in Amsterdam if Buyer is domiciled in a Member-State of the EU or EFTA.
- 15.4 Any business information submitted in the arbitration shall be kept secret at all times at the Arbitration Institute may adopt such measures as it deems appropriate to secure the confidentiality of such information also after the determination.

Article 16. Invalid Provisions

- 16.1 If any of these Conditions should prove invalid, the other Conditions shall remain intact. The invalid term or condition shall be interpreted as having been converted into a valid terms or condition approximating the purpose or the original term or condition as closely as possible.