

GENERAL TERMS AND CONDITIONS FOR SALES PAARDEKOOPER HORTI**1. Applicability**

- 1.1 These general terms and conditions apply to all orders, agreements, pre-contractual other arrangements for the sale, delivery or otherwise making available by Paardekooper Horti B.V. (formally know as Broekhof-Verpakkingen B.V.) and/or its affiliated companies ("Paardekooper") to a third party ("customer"). Affiliated companies are in any case understood to mean all (current and future) subsidiaries and sister companies of Paardekooper Horti B.V.
- 1.2 Unless explicitly agreed otherwise and in writing, these terms and conditions are part of and will apply to all acts between Paardekooper and the customer, whether or not leading to (the conclusion of) an agreement.
- 1.3 Any terms and conditions used or proposed by the customer are hereby expressly rejected. Even if a person purporting to represent Paardekooper signs or accepts a document including or referring to such terms and conditions, this does not constitute acceptance thereof. Only an explicit and specific written order confirmation in which Paardekooper waives the applicability of its own terms and conditions and the acceptance of other conditions shall be deemed to constitute acceptance of deviating conditions.
- 1.4 Customers with whom an agreement has been concluded to which the present terms and conditions have been declared applicable, automatically, and tacitly agree with the applicability of these terms and conditions to future actions with Paardekooper.
- 1.5 Deviations or additions to these terms and conditions are only valid if they have been agreed in writing and signed on behalf of Paardekooper.
- 1.6 When a change and/or addition as referred to in section 1.5 is agreed, then this change or addition only applies to the relevant agreement, unless explicitly stated otherwise.

2. Offers

- 2.1 All offers are on a without prejudice basis and are revocable at all times before and after acceptance, even if it states a period for acceptance or a period of validity.
- 2.2 In the case an offer contains multiple order lines, Paardekooper has no obligation to deliver part of the goods included in the offer at a proportional part of the price stated for the whole.
- 2.3 The Customer must not make any deviating or additional stipulations when responding to an offer. Such deviations and additions do not bind Paardekooper who will have the right to carry out the order at its sole discretion either in accordance with its offer or with all or part of the deviations or additions.
- 2.4 Offers only govern the quantities and products stated in the offer and do not apply to repeat or other orders.

- 2.5 Paardekooper always has the right to deliver in parts and in such case, to invoice each part separately.
- 2.6 Notwithstanding any consistent long term order pattern and/or business relationship, Paardekooper is only bound by an order if its duly authorised officer has accepted that order in writing in accordance with these terms and conditions. Paardekooper is entitled at any time to terminate a Customer relationship for any reason or no reason with immediate effect by simple written notice.

3. Prices

- 3.1 Unless explicitly stated otherwise, quoted and agreed prices are in Euro. If prices are stated in any other currency with a countervalue in Euro, this countervalue may only be regarded as an approximate.
- 3.2 Unless expressly stated otherwise, all prices are i) exclusive of all VAT, general sales, withholding and other taxes, ii) based on minimum order quantities used by Paardekooper from time to time, iii) delivery Ex Works (EXW) and iv) exclusive of all other duties, levies, charges, fees and costs such as without limitation import and export duties government levies, transport, storage, transshipment, insurance and disposal charges, environmental taxes and surcharges and cost of quality controls.
- 3.3 Whether before or after the offer date or confirmation of an order, in case of changes to cost-determining factors including exchange rates, raw material prices, costs of service providers and salaries, Paardekooper has the right to adjust its offered and agreed prices even if the adjustment was or is later held to have been foreseeable at the time of the offer or order confirmation.

4. Payment

- 4.1 Payment must be made within eight (8) calendar days from the invoice date by bank transfer to the bank account designated by Paardekooper in free and clear funds and payment shall be irrevocable, unconditional and non-refundable save as agreed otherwise in writing.
- 4.2 The Customer is not entitled to set off any amount, whether or not due and payable, against any amounts payable to Paardekooper.
- 4.3 A complaint by the Customer does not lift, postpone or suspend any payment or other obligation due to Paardekooper save as agreed in writing before the due date.
- 4.4 Paardekooper is always entitled to request or demand payment in advance and/or to require (additional) security at any time. Paardekooper is entitled to suspend its obligations until the moment that the Customer has met such request, demand or requirement in full.
- 4.5 The mere expiry of a due date without receipt of payment in full shall cause the Customer to be in

default without any requirement for reminders or grace terms. In case of default, all amounts due and payable by Customer then and hereafter shall immediately become due and payable and Paardekooper may terminate the agreement and any other agreements with the Customer as well as all orders and other obligations related thereto or, at its sole discretion, suspend the execution thereof in whole or in part and, claim compensation for any and all costs and damages it may suffer in connection therewith.

- 4.6 The Customer is liable to pay, without any requirement of a reminder or notice of default, the lower of the maximum statutory interest in Customer's jurisdiction on all overdue amounts or 12% per annum, accruing on a daily basis from the due date until the day of receipt of payment in full by Paardekooper.
- 4.7 In addition to the aforementioned amount of interest, the customer owes judicial and extrajudicial costs. The extrajudicial costs are at least 15% of the amount still due, with a minimum of € 250.

5. Retention of title

- 5.1 Title to goods delivered by Paardekooper shall only pass to the Customer upon receipt of payment of any and all amounts and claims due Paardekooper under all agreements and orders with, or otherwise due by, the Customer and until the moment of transfer, Paardekooper shall have a first and paramount lien on all such goods.
- 5.2 Customer agrees and acknowledges that Paardekooper shall have irrevocably and unconditional authority to, and to engage any third party to, take back all goods so delivered and to access and remove such goods from all premises owned or controlled by or on behalf of Customer without the need for any court order, other judicial intervention, summons or notice of default.
- 5.3 Until the moment title in the goods transfers to the Customer, Customer will ensure the goods are kept in mint condition and are properly insured against all common hazards such as theft, damage by fire and flooding and the like. Customer shall immediately inform Paardekooper in writing when it learns of any actual or potential damage to or seizure of the goods or of any other claim on or to the goods by a third party.

6. Delivery and transport

- 6.1 The delivery period starts on the date on which the agreement is concluded. If Paardekooper needs data, permits or exemptions and materials or tools to be handled for the execution of the agreement that must be provided by the customer, the delivery period starts on the day that all goods are in Paardekooper's possession, but no earlier than on the date on which the agreement is concluded.
- 6.2 The delivery periods or dates specified by Paardekooper are always approximate and never count as a deadline. Exceeding the term or date therefore does not entitle the customer to dissolve the

agreement. In the event of an overrun, the customer must therefore give Paardekooper written notice of default and still grant Paardekooper a reasonable period of time to still deliver. In the event of a delivery date, the provisions of section 6.1 must also be taken into account.

- 6.3 Delivery of the goods and goods takes place Ex Works (EXW) Paardekooper in accordance with the Incoterms 2020, except as expressly agreed otherwise in writing. Factory is understood to mean: the warehouse of the business premises of Paardekooper or its manufacturer/supplier, to be determined at Paardekooper's discretion.
- 6.4 If Paardekooper nevertheless takes care of or has it carried out for agrees to arrange the transport of the goods intended for the customer, this will be at the expense and risk of the customer. In addition, the customer must take care of shall be responsible for adequate appropriate insurance at all times during transport and storage of the goods and shall indemnify Paardekooper from and against all liability for loss of and damage to the goods during transport and storage and for failures to observe does not take care of this and is at most responsible in accordance with the applicable legal statutory and treaty provisions regarding transportation.
- 6.5 If the customer does not take delivery of the goods or documents issued for the goods at the agreed time, the customer will be in default without notice of default. In addition to having the same rights as set out in clause 4.5 above, Paardekooper shall entitled, among other things, to store the goods or have them stored at the expense and risk of the customer.

7. Storage

- 7.1 If it has been agreed that ordered items will be stored in a warehouse, storage will take place at the expense and risk of the customer from the moment they are paid for by the customer. The goods are then available on demand.
- 7.2 Paardekooper is entitled at any time to invoice the relevant articles immediately and in full.
- 7.3 If delivery of goods in parts (call-off) has been agreed, the Customer must call off and pay for all goods according to the agreed delivery schedule but not later than 3 (three) months after the date of the agreement.

8. Complaints

- 8.1 The customer is obliged to carefully examine received pressure or other tests and to report any defects or errors to Paardekooper within three working days at the latest. In the absence thereof, the test is deemed to be correct and is considered approved by the customer, which may then form the starting point for products to be ordered. If it later turns out that there are defects, errors or imperfections that have gone unnoticed by the customer, this will not be considered a defect and Paardekooper will not be liable.

- 8.2 The customer must examine delivered goods (including packaging) as soon as possible. In particular, the customer must check whether 1) the correct goods have been delivered (both in terms of nature and number) and 2) the quality agreement with what has been agreed.
- 8.3 Under penalty of forfeiture, visible shortcomings or damages must be stated in writing (on the delivery document) immediately upon delivery. If no written remark (on the delivery document) has been made upon delivery, this will count as proof that the customer has received the delivered goods on delivery in any case visibly correct and in sound and undamaged condition.
- 8.4 Shortcomings that could not reasonably have been detected within the above period (to be demonstrated by the customer), must be reported in writing by the customer immediately after discovery but no later than six months after delivery of the goods.
- 8.5 If complaints have not been communicated to Paardekooper in writing by the customer in good time, all possible claims by the customer against Paardekooper will lapse.
- 8.6 If the customer finds any defect, the customer is obliged to stop using the goods in question without delay. The customer will provide all cooperation desired by Paardekooper for the investigation of the defect, including by giving Paardekooper access to any premises where the goods are kept for on-site investigation.
- 8.7 If a complaint concerns part of the delivered goods, this will not be a reason for rejection of the entire delivery, unless maintenance of the remaining part cannot reasonably be required of the customer.
- 8.8 The customer shall return the rejected goods to Paardekooper at the expense and risk of the customer (or have them returned) only after prior written approval by Paardekooper under conditions and modalities to be determined by Paardekooper. Until the moment of receipt by Paardekooper, the goods are held at the risk of the customer.
- 8.9 In the event of a justified complaint, Paardekooper may at its discretion replace the rejected goods or offer the customer a credit and shall.
- 8.10 The complaint period for invoices sent by Paardekooper is 8 (eight) days. If the customer has not raised any objections in writing within that period, the invoice will be deemed correct in all material respects.
- 9. Returnables (Packaging / deposits)**
- 9.1 Paardekooper is entitled to charge deposits /packaging (for example for so-called pallets) (separately) to the customer.
- 9.2 Paardekooper is in principle not obliged to return packaging or packaging material of the delivered goods upon delivery. If Paardekooper is obliged to do so, for example by the government, Paardekooper is entitled to charge all related costs to the customer.
- 9.3 Packaging such as roll containers, crates, boxes, pallets which are not intended for single use remain the property of Paardekooper or its supplier. The customer shall hold these items in trust for Paardekooper, is deemed to have received, and must maintain, them in good condition whether or not a deposit is charged. The customer must return or have returned the items at its sole expense and risk to a location designated by Paardekooper.
- 9.4 Paardekooper will credit the packaging charged after it or the same packaging has been returned undamaged to its warehouse. In the event of (minor) damage, Paardekooper reserves the right to credit an amount other than the deposit charged. This applies without prejudice to Paardekooper's other rights, including the right to full compensation.
- 10. Intellectual property**
- 10.1 The intellectual property of designs, drawings, sketches, lithographs, photographs, clichés, printing rollers, die-cutting knives, tools and the like produced by or on behalf of Paardekooper shall at all times remain the property of Paardekooper, even if protected works of the customer are incorporated therein (in the latter case Paardekooper will not use goods containing the customer's work for other customers). The customer obtains a right of use free of charge, for the duration of the cooperation, but always a maximum of twelve months. The item and/or the intellectual property may never be reproduced or made public or made available to third parties without the express written permission of Paardekooper. All the above also applies if a fee or contribution has been charged to the customer for the goods.
- 10.2 The customer indemnifies Paardekooper against all consequences of any infringement or any right of its own or of third parties in connection with the above.
- 11. Tolerance**
- 11.1 The images and specifications provided or agreed upon in the context of issuing an offer or otherwise, such as sizes, dimensions, weight, colours, packaging units and technical data of the goods to be delivered, are only approximates and must not be relied upon as strict requirements. Deviations both upwards and downwards are permissible and are not acceptable grounds for rejection of goods, complaints or other actions or remedies. Notwithstanding any minimum or maximum value having been agreed, a double deviation upwards or downwards is permitted at all times.
- 11.2 The following deviations in quantity are also permitted in any case:
- For sleeves: under delivery up to 10,000 items or over delivery up to 20,000 items.
 - For cardboard: over- or under delivery of 15%.

- c. For paper and foil other than mentioned under a. or b., over 0 or under delivery of 20% with a maximum of 200 kilograms.
- d. For all other products: over- or under delivery of 15%.

In the event of a deviation, Paardekooper basis the deviation on the ordered quantity. Invoicing always takes place on the basis of the quantity delivered.

11.3 The following deviations in quality are also permitted in any case:

a. Buckets

- Tensioning the top diameter where the diameter is reduced from 100% to 70%.
- Up to 3 rooms in the collar not fully sprayed.
- For black buckets made of black recycled material: a shade of anthracite grey to black in both matte and gloss.

b. Weight and thickness. A tolerance of eight percent.

c. Gross/net size of *Sleeves*. Sleeves are traditionally referred to as a gross size. Unless explicitly stated otherwise by Paardekooper, a gross size is offered. To determine the net size, a fictitious block size of five centimetres must be subtracted from the height. The block only serves to hold the sleeves together and the actual size is therefore kept to a minimum by Paardekooper unless otherwise agreed in writing. Dimensions of sleeves are given in the order (gross) height x net width top (measured at widest point) x net width underside (measured at the location of the perforation). Unless otherwise agreed in writing, the "tail" of the sleeve is not included in the dimensions. By default, however, the "tail" is not removed.

d. *Cardboard/paper*. Dimensions of boxes reflect the outer dimensions. The following deviations in format are in any case permissible:

- paper on rolls: 1% with a minimum of 3 mm. Paper on sheets: 1% with a minimum of 5 mm. In both cases both in length and width).
- Cellophane or plastic film on rolls, 2mm.
- Bags made of cellophane or plastic film in unfolded state width/length up to 200mm, 2mm. Top 200mm, 4mm.
- Paper bags (in unfolded state) width, max 3mm, in bag length max. 5mm.
- Corrugated cardboard boxes: deviation of + or - 5mm.
- The permissible deviation from the agreed roll diameter is 3cm. A limited number of so-called residual rolls may have a smaller diameter.

e. Colour. Minor deviations in colour are permissible. As an example of a slight deviation, a PMS colour is used in which the printed colour deviates by a maximum of one unit.

12. Rescission

12.1 The customer can only rescind an agreement or order if there is a substantial non-compliance with a material

obligation regarding the relevant agreement or order. In the event of a rescission, Paardekooper has no obligation to undo what has already been performed. Any pre-paid fees will be refunded by Paardekooper if and insofar as there is no consideration on behalf of Paardekooper.

12.2 In the event of an (imminent) shortcoming on the part of Paardekooper, Paardekooper is entitled to terminate the relevant agreement or order by means of a simple notification with immediate effect. This preserves Paardekooper's other rights in this respect, including the right to compensation or reimbursement of costs already incurred.

13. Force Majeure

13.1 A party is not liable for and is not obliged to comply with obligations, including with regards to warranty obligations, in the event of circumstances that are, directly or indirectly, beyond its control (force majeure), including, but not limited to; strikes, work stoppages, accidents, epidemic/pandemic, government actions or interventions, natural phenomena or influences (floods, etc.), transport problems (both during the supply to Paardekooper and during delivery to the customer), production problems, shortage or absence of raw materials or other matters, acts of war or terrorism, civil or military disturbances, computer or network failures/problems, and all other circumstances due to which Paardekooper does not, not timely or not properly, receives a performance that is important in connection with the performance to be delivered by it.

13.2 If a force majeure situation lasts longer than sixty days, each party has the right to dissolve the agreement in writing, subject to compensation for the costs incurred and to be incurred by Paardekooper in connection with the order/delivery in question. In that case, what has already been performed on the basis of the agreement will be settled proportionately, without the parties owing each other anything.

14. Liability

14.1 Paardekooper's liability is in all cases (including indemnities) and regardless of the ground on which it is based, is limited to direct damage.

14.2 The liability is further limited to the amount paid by the customer (ex VAT) for the relevant part of the order/delivery.

14.3 Paardekooper's liability is in all cases limited to a maximum amount of € 250,000 (in words: two hundred and fifty thousand euros).

14.4 Paardekooper's liability for indirect damage, consequential damage, such as loss of profit, missed savings, reduced goodwill, loss of data, loss of use of goods or equipment, damage to packaged goods, work stoppage, (additional) costs of or related to replacement goods or equipment, facilities or services and loss as a result of business interruption or delays, is excluded.

14.5 The legal claim for damages, or for repair under these terms and conditions, expires one year after the customer has protested in this regard.

15. Final provisions

15.1 If any provision of these terms is found to be invalid or unenforceable, the remaining provisions shall be construed as if the invalid or unenforceable provision were not included; the invalid or unenforceable provision shall be deemed to have been replaced by a valid and enforceable provision that is as close as possible to the intention of the Parties with the relevant provision.

15.2 Paardekooper is entitled to change these general terms and conditions unilaterally. The amended terms and conditions will then replace the applicable conditions. Paardekooper will inform its counterparty where possible about changed terms and conditions.

15.3 These General Terms and Conditions, as well as all orders and agreements and all disputes that may arise from them, are exclusively governed by Dutch law.

15.4 Applicability of the Vienna Sales Convention 1980 (CISG) is hereby expressly excluded.

15.5 Insofar as not prohibited by mandatory national or international rules of law, all disputes between the parties will in the first instance be submitted exclusively to the competent court in Rotterdam.