

General Terms and Conditions of:

Hottentot Spices B.V. Emmaweg 2 3603AM MAARSSEN Nederland

Chamber of Commerce No.: 86484052

Article 1: Applicability/definitions

- 1. These General Terms and Conditions apply to all offers and all purchase and sale agreements of Hottentot Spices B.V. with its registered office at Emmaweg 2, 3603 AM Maarssen, hereinafter referred to as "Hottentot Spices B.V.".
- 2. The buyer is referred to as "the Other Party".
- 3. "In writing" for these General Terms and Conditions means: by letter, e-mail, fax, or any other means of communication which, given the state of the art and common practice, is equated with writing.
- 4. "Goods" for these General Terms and Conditions mean: the products to be delivered by Hottentot Spices B.V.
- 5. The possible invalidity of (any part of) a provision in these General Terms and Conditions does not affect the validity of the remaining provisions.
- 6. These General Terms and Conditions also apply to subsequent orders and partial orders resulting from this agreement.
- 7. A lasting business relationship is deemed to exist if Hottentot Spices B.V. has already handed these General Terms and Conditions several times to the Other Party. Hottentot Spices B.V. is not obliged to produce these General Terms and Conditions for them to apply to each new agreement.

Article 2: Conclusion of agreements

- 1. The agreement shall be concluded after the Other Party has accepted the offer from Hottentot Spices B.V. even if this acceptance differs in subordinate points from the offer. If however, the acceptance by the Other Party differs essentially from the offer, the agreement shall not be deemed concluded until Hottentot Spices B.V. has expressly agreed to these differences in writing.
- 2. If the Other Party places an order without a prior offer by Hottentot Spices B.V., Hottentot Spices B.V. shall only be bound by this order after it has confirmed it in writing to the Other Party.
- 3. Hottentot Spices B.V. shall only be bound by verbal agreements after it has confirmed these to the Other Party in writing or as soon as Hottentot Spices B.V. has started to carry out these agreements without objection from the Other Party.



4. Additions to or amendments to these General Terms and Conditions or the agreement shall only bind Hottentot Spices B.V. after these have been confirmed in writing to the Other Party.

Article 3: Offers, quotations, prices

- 1. All offers and quotations from Hottentot Spices B.V. are non-binding. If the Other Party accepts an offer or quotation, Hottentot Spices B.V. is entitled to withdraw the proposal within two working days of receiving acceptance.
- 2. The prices stated in the offers, quotations, price lists and suchlike are exclusive of BTW (Dutch VAT) and unless explicitly agreed otherwise in writing any additional costs, such as transport costs, shipment costs, administrative costs, weighing costs, and expense claims from third parties engaged.
- 3. A draft estimate shall not oblige Hottentot Spices B.V. to deliver part of the proposal stated in this estimate at a corresponding part of the price.
- 4. If the proposal is based on the details supplied by the Other Party and these details are incorrect or incomplete or are subsequently amended, Hottentot Spices B.V. shall be entitled to adjust the prices and/or delivery deadlines stated in the proposal.
- 5. Offers, quotations, and prices do not apply automatically to subsequent orders.
- 6. Samples shown and/or provided, specifications of colours, dimensions, weights, and other descriptions in brochures, promotion material, and/or on the website of Hottentot Spices B.V. are as accurate as possible, but are only an indication. No rights can be derived from them unless parties have explicitly agreed otherwise in writing.
- 7. If between the date of concluding the agreement and its execution (cost) price increasing circumstances occur for Hottentot Spices B.V. as a result of legislation and regulations, currency fluctuations or price changes concerning third parties or suppliers, etc. involved, Hottentot Spices B.V. is entitled to increase the agreed price and charge these to the Other Party.

Article 4: Engaging third parties

If required for the proper execution of the agreement, Hottentot Spices B.V. shall be entitled to make certain deliveries or have activities carried out by third parties. This is at the discretion of Hottentot Spices B.V.



Article 5: Delivery/completion deadlines

- Agreed delivery dates can never be considered binding deadlines. If Hottentot Spices B.V. fails to comply on time with its obligations under this agreement, it will be declared to be in default by the Other Party in writing, whereby it shall be granted a reasonable period in which to fulfill its obligations as yet.
- 2. Hottentot Spices B.V. shall be entitled to deliver in parts, whereby Hottentot Spices B.V. may invoice separately for each partial delivery.
- 3. The risk concerning the Goods shall pass to the Other Party at the moment of delivery. The moment of delivery within the meaning of these General Terms and Conditions means the moment the Goods leave the premises, the warehouse, or the storage shed of Hottentot Spices B.V., or the moment that Hottentot Spices B.V. has informed the Other Party that it may collect the Goods.
- 4. Dispatch or transport of the Goods ordered shall take place in a manner to be determined by Hottentot Spices B.V. but at the expense and risk of the Other Party. Hottentot Spices B.V. is not liable for damages of any kind, whether or not caused to the Goods themselves, which are connected to the dispatch or transport.
- 5. If it is not possible to deliver the Goods (as agreed) to the Other Party due to reasons for which the Other Party is responsible, or if the Goods are not collected, Hottentot Spices B.V. is entitled to store these Goods at the Other Party's expense and risk. Unless Hottentot Spices B.V. has expressly stipulated a different period in writing, the Other Party shall allow Hottentot Spices B.V. the to deliver the Goods within one month after the notification of the storage or the Other Party shall be required to collect the Goods within this period.
- 6. If, after the period mentioned in paragraph 5 of this article, the Other Party continues to fail to meet its obligations to collect the Goods, he will be deemed to be in default by operation of law with immediate effect. Hottentot Spices B.V. is then entitled to dissolve the agreement in whole or in part with immediate effect without judicial intervention by through written notification, and to sell the Goods to third parties without this leading to an obligation to pay compensation for damages, costs, and interest.
- 7. The aforementioned does not affect the Other Party's obligation to compensate for any (storage) costs, damage caused by delay, transport costs, loss of profit, or other losses.
- 8. Hottentot Spices B.V. cannot be obliged to commence delivery earlier than after receipt of all necessary information and any agreed (advance) payment from the Other Party; if this leads to delay, the delivery period shall be extended proportionately.

Article 6: Weight

- 1. Sales may take place under the following conditions:
 - a. Original unloading weight;
 - b. Storage weight, which means the weight determined at the start of the storage;
 - c. New weight, which means the weight determined at purchase.



- 2. In case of sales subject to "storage weight" no more than six months may have elapsed since the weighing, with an exception for cloves, for which 3 months apply.
- 3. Unless agreed otherwise, the gross weighing shall take place in ½ kilograms (pounds). When packed in cases, determination of the tare weight will be agreed upon for each delivery between parties. When using tare weights, this will take place by weighing 10% of the number of packages with 1/10 kilograms, with a maximum of 10 packages per shipment with similar packaging.

Article 7: Packaging

- 1. Unless agreed otherwise, Goods shall be delivered in the packaging customary for the item concerned within the sector.
- 2. If Hottentot Spices B.V. delivers the Goods in packaging designed to be used several times, the packaging shall remain the property of Hottentot Spices B.V. The Other Party is not permitted to use this packaging for other purposes than for which it is intended.
- 3. Hottentot Spices B.V. is entitled to charge the Other Party a fee for this packaging. If the Other Party returns the packaging carriage paid within the agreed period, Hottentot Spices B.V. is obliged to take back this packaging and will refund the fee charged to the Other Party.
- 4. If the packaging is damaged, incomplete, or lost, the Other Party shall be liable for such loss and shall forfeit its claim for reimbursement.
- 5. If the damage referred to in paragraph 4 of this article exceeds the fee charged, Hottentot Spices B.V. shall be entitled to refuse to take back the packaging. Hottentot Spices B.V. can then charge the Other Party for the cost price of the packaging minus the fee paid by the Other Party.
- 6. If the packaging is intended for use only once, Hottentot Spices B.V. is not obliged to take back this packaging and is obliged to leave this packaging with the Other Party. The Other Party shall then bear any costs for disposing of this packaging.

Article 8: Complaints and returns

- The Other Party is obliged to check the Goods delivered immediately upon receipt and to report any
 visible defects, damage to the packing or wrapping, and/or differences in type or quantity on the
 consignment note or accompanying note. Should the consignment note or accompanying note be
 missing, the Other Party must report the defects, damage, and suchlike to Hottentot Spices B.V. in
 writing within 24 hours of receipt of the Goods.
- 2. Other complaints regarding the Goods delivered must be reported to Hottentot Spices B.V. in writing immediately after discovery yet ultimately within 8 days after receipt. All consequences of not immediately reporting these are at the risk of the Other Party.
- 3. The Goods are deemed to have been received in good condition and in accordance with the agreement and specifications if no complaint has been reported to Hottentot Spices B.V. within the periods mentioned in the previous paragraphs.



- 4. Unless delivery based on weight has been agreed upon, the Goods ordered will be delivered in wholesale packaging, in stock at Hottentot Spices B.V. Minor differences from the stated dimensions, weights, quantities, colours, and suchlike, acceptable within the industry, are not considered as failures on the part of Hottentot Spices B.V. In that case, it is not possible to invoke the guarantee. Differences relating to specified dimensions, weights, and quantities up to 5% more or less must be accepted.
- 5. Complaints do not suspend the Other Party's payment obligations.
- 6. The Other Party should enable Hottentot Spices B.V. to investigate the complaint and to provide Hottentot Spices B.V. with all information relating to the complaint. If the Goods have to be returned to investigate the complaint, this will take place at the Other Party's expense and risk, unless the complaint turns out to be valid.
- 7. All returns shall take place in a manner prescribed by Hottentot Spices B.V. and in the original packaging and wrapping.
- 8. No complaints can be made regarding imperfections on or characteristics of (natural) products if these imperfections, or characteristics are inherent to the nature of these products.
- 9. No complaints can be made regarding minor differences in colour, aroma, and flavour.
- 10. No complaints can be made regarding Goods which have changed in nature and/or composition after receipt, or that have been fully or partially processed or treated, or which are no longer in their original packing or wrapping.

Article 9: Guarantees

- 1. Hottentot Spices B.V. guarantees that the agreed deliveries are carried out correctly and according to the norms applied in the sector but never gives a more extensive guarantee than that has been expressly agreed between the parties. Unless agreed otherwise, the Goods shall be delivered under the condition of "good tradable average quality".
- 2. Hottentot Spices B.V. guarantees the customary normal quality of the Goods supplied during their shelf life, provided they have been stored correctly.
- 3. If a guarantee has been provided by suppliers on the goods supplied by Hottentot Spices B.V., this guarantee will apply similarly between parties. Hottentot Spices B.V. will inform the Other Party accordingly.
- 4. Hottentot Spices B.V. does not guarantee and is never deemed to have guaranteed that the Goods delivered are suitable for the purpose for which the Other Party wishes to use or process them or have them used unless it has explicitly confirmed this to the Other Party in writing.
- 5. If the Other Party makes a justified claim under the warranty conditions, Hottentot Spices B.V. will replace the Goods free of charge or will refund or reduce the agreed purchase price. All this is at the discretion of Hottentot Spices B.V. If there is any additional damage, the provisions set out in the Liability Article of these General Terms and Conditions apply.

Article 10: Liability



- 1. Hottentot Spices B.V. accepts no liability other than the guarantees explicitly agreed upon or given by Hottentot Spices B.V.
- 2. If the Goods delivered under the agreement or any part thereof have been processed, altered, or tampered with in any way by the Other Party, the receiver of the Goods or any other person, or if the Goods have been sold or delivered to a third party, the quality of the Goods is deemed to have been accepted by the Other Party. Hottentot Spices B.V. cannot be held liable anymore from the date of delivery of the goods.
- 3. All quality checks must be carried out by the Other Party on the entire shipment prior to use of the Goods.
- 4. Microbiological values are valid until the day of delivery of the Goods.
- 5. Without prejudice to the provisions of paragraph 1 of this article, Hottentot Spices B.V. shall only be liable for direct damage. Any liability of Hottentot Spices B.V. for consequential damage such as trading loss, loss of profit, and/or losses suffered, damage caused by delay and/or personal or bodily injury is expressly excluded.
- 6. The Other Party shall be obliged to take all measures necessary to prevent or limit any damage.
- 7. If Hottentot Spices B.V. is liable for any damage suffered by the Other Party, the obligation of Hottentot Spices B.V. to pay compensation will at all times be limited to the amount paid by its insurance company in the respective case. If Hottentot Spices B.V.'s insurance company makes no payment or if the damage is not covered by any insurance policy taken out by Hottentot Spices B.V., then Hottentot Spices B.V.'s liability for compensation is limited to the amount of the invoice for the delivered Goods.
- 8. The Other Party will commence proceedings against Hottentot Spices B.V. within six months after the moment he became aware or should have become aware of the damage it has suffered.
- 9. The Other Party cannot invoke the applicable shelf life or the guarantee, nor hold Hottentot Spices B.V. liable on any other grounds, if the damage is caused by:
 - a. Improper use or use contrary to the purpose for which the Goods delivered are intended or the directions, advice, leaflets, etc. provided by or on behalf of Hottentot Spices B.V.
 - b. Improper storage of the Goods delivered;
 - c. Errors or omissions in the information intended for Hottentot Spices B.V. or prescribed by or on behalf of the Other Party;
 - d. Instructions or directions from or on behalf of the Other Party;
 - e. Treatments to the delivered Goods that have been carried out by or on behalf of the Other Party without the explicit prior consent of Hottentot Spices B.V.
- 10. The Other Party is, in the cases stated in paragraph 9 of this article fully liable for all damage resulting from this and expressly indemnifies Hottentot Spices B.V. from all third party claims to compensate for this damage.
- 11. The limitations of the liability stated in this article do not apply if the damage is due to intent and/or deliberate recklessness by Hottentot Spices B.V. or its supervisory staff on a management level, or if



mandatory statutory provisions oppose this. Only in these cases will Hottentot Spices B.V. indemnify the Other Party against any third party claims.

Article 11: Payment

- 1. Hottentot Spices B.V. is at all times entitled to demand (partial) advance payment or any other security for payment from the Other Party.
- 2. Payment should be made without deduction or set-off within 30 days of the date of the invoice unless the parties expressly agree otherwise in writing. The invoice will be considered correct if the Other Party has not contested it within this payment period.
- 3. If the Other Party fails to pay an invoice on time, the Other Party will be in default by operation of law. The Other Party then owes interest of 2% per month, unless the statutory (commercial) interest rate is higher, in which case the statutory (commercial) interest rate shall be due. The interest on the amount due and payable will be calculated from the moment the Other Party is in default until the moment of payment of the amount due in full.
- 4. If the Other Party is in default in the (timely) fulfilment of its obligations, all reasonable costs for obtaining extra-judicial costs shall be borne by the Other Party. The extra-judicial costs shall be calculated on the basis of what is customary in Dutch practice, currently the calculation method according to Rapport Voorwerk II. However, if Hottentot Spices B.V. has incurred higher costs which were reasonably necessary, the actual costs incurred shall be eligible for compensation. Any judicial and execution costs incurred will also be recovered from the Other Party. The Other Party shall also owe interest on the extra-judicial costs owed.
- 5. If full payment by the Other Party is not forthcoming, Hottentot Spices B.V. is entitled to dissolve the agreement without any further notice of default or judicial intervention or to suspend its obligations under the agreement, until payment is received or the Other Party has provided proper security for this. Hottentot Spices B.V. also has the aforementioned right of suspension if, it has legitimate grounds to doubt the Other Party's creditworthiness even before the Other Party enters into default regarding payment.
- 6. Hottentot Spices B.V. will first deduct the payments made by the Other Party from all interest and costs due and then from the longest outstanding payable invoices unless the Other Party expressly states at the time of payment that the payment relates to a later invoice.
- 7. The Other Party is not entitled to set off claims from Hottentot Spices B.V. against any counterclaims that it may have against Hottentot Spices B.V. This also applies if the Other Party applies for (temporary) suspension of payment or is declared bankrupt.

Article 12: Retention of title

- 1. Hottentot Spices B.V. retains ownership of all Goods delivered and yet to be delivered until the Other Party has fulfilled all payment obligations to Hottentot Spices B.V. in full.
- 2. The payment obligations in paragraph 1 of this article consist of payment of the purchase price for the Goods delivered and yet to be delivered plus any claims relating to work carried out in



- connection with the delivery and claims due to attributable failure by the Other Party to fulfill its obligations, including payment of damages, extra-judicial costs, interest, and any penalties.
- 3. If it concerns the delivery of identical, non-individualized Goods, the consignment of items relating to the oldest invoice shall be deemed to have been sold first. The retention of title shall, therefore, in any case, apply to all Goods delivered which were still in the stock, shop, and/or property of the Other Party at the time the retention of title was invoked.
- 4. The Other Party may resell Goods delivered under retention of title in the normal course of business, provided it has also stipulated retention of title on the Goods delivered vis-à-vis its customers.
- 5. As long as the Goods delivered are subject to retention of title, the Other Party shall not be authorized to pledge these Goods in any way or make them available to a financier.
- 6. The Other Party is obliged to inform Hottentot Spices B.V. immediately in writing if third parties claim to have retention of title or other rights to the Goods delivered under retention of title.
- 7. The Other Party is obliged to carefully preserve the Goods delivered under retention of title and to ensure that they are identifiable as Hottentot Spices B.V.'s property until it has fulfilled all its payment obligations to Hottentot Spices B.V.
- 8. The Other Party must ensure that consequential loss insurance or fire and theft insurance is taken out, that the Goods delivered under retention of title are covered at all times and to make the insurance policy and the respective premium payment receipts available for inspection by Hottentot Spices B.V. on the first request.
- 9. If the Other Party acts in breach of the provisions of this article or Hottentot Spices B.V. invokes the retention of title, Hottentot Spices B.V. and its employees will have the irrevocable right to enter the Other Party's premises and repossess the Goods delivered under retention of title, without prejudice to Hottentot Spices B.V.'s right to compensation for to damage, loss of profit and interest and the right to terminate the agreement in writing without further notice of default.

Article 13: Bankruptcy and loss of power of disposition etc.

- 1. Without prejudice to the provisions of the other articles of these General Terms and Conditions, Hottentot Spices B.V. is entitled to dissolve the agreement by written notification without further notice of default or judicial intervention, at the time where the Other Party:
 - a. Is declared bankrupt or filed for bankruptcy;
 - b. Applies for (temporary) suspension of payment;
 - c. Is affected by foreclosure;
 - d. Is placed under guardianship or judicial supervision;
 - e. Otherwise loses the authority to dispose of his assets or loses legal capacity regarding all or part of his assets.
- 2. The Other Party is at all times obliged to inform the guardian or the administrator of the (content of the) agreement and these General Terms and Conditions.

Article 14: Force majeure



- 1. In the event of force majeure affecting the Other Party or Hottentot Spices B.V., Hottentot Spices B.V. is entitled to dissolve the agreement by written notice to the Other Party without judicial intervention or to suspend its obligations to Hottentot Spices B.V. for a reasonable period without being liable for any compensation.
- 2. With respect to Hottentot Spices B.V., force majeure in the context of these General Terms and Conditions is understood to mean: a non-attributable failure by Hottentot Spices B.V., third parties or suppliers engaged by it or other serious reasons on the part of Hottentot Spices B.V.
- 3. Circumstances that are considered force majeure include: war, riots, mobilization, domestic and foreign disturbances, government measures, strike within the organization of Hottentot Spices B.V. and/or the Other Party or a threat of these and other circumstances, disturbance of the exchange rates at the time of concluding the agreement, poor harvest, operational failures due to fire, burglary, sabotage, natural phenomena and suchlike as well as weather conditions, roadblocks, accidents, and suchlike, transport difficulties and delivery problems arise.
- 4. If the force majeure occurs after part of the agreement has already been executed, the Other Party is obliged to fulfill its obligations towards Hottentot Spices B.V. up to that time.

Article 15: Cancellation and suspension

- 1. If the Other Party wishes to cancel the agreement prior to or during its execution, it will owe compensation to be determent by Hottentot Spices B.V. This compensation will include all costs already incurred by Hottentot Spices B.V. and the loss suffered by it as a result of the cancellation as well as the loss of profit. Hottentot Spices B.V. is entitled to determine the aforementioned compensation and to charge the Other Party 20 to 100 percent of the agreed price at its discretion and depending on the deliveries already made.
- 2. The Other Party is liable to third parties for the consequences of the cancellation and indemnifies Hottentot Spices B.V. against any resulting claims by these third parties.
- 3. Hottentot Spices B.V. is entitled to offset all amounts already paid by the Other Party against the compensation owed by the Other Party.
- 4. Upon suspension of the agreed deliveries at the request of the Other Party, the fees for all deliveries already carried out and all costs incurred up to that point are immediately due and payable and Hottentot Spices B.V. is entitled to charge these to the Other Party. Hottentot Spices B.V. is also entitled to charge the Other Party all costs incurred or to be incurred during the suspension period.
- 5. If the execution of the agreement is resumed after the agreed suspension period, the Other Party is obliged to reimburse Hottentot Spices B.V. for the costs associated with the resumption.

Article 16: Applicable law/jurisdiction

1. The agreement concluded between Hottentot Spices B.V. and the Other Party is governed exclusively by Dutch law.



2. Any disputes will be adjudicated by the competent court in the district where Hottentot Spices B.V. has its registered office, although Hottentot Spices B.V. is always entitled to submit the dispute to the competent court in the district where the Other Party has its registered office.