

General Terms and Conditions of Sale of The Greenery B.V.
(version 2.0 dated December 1, 2020)

1. GENERAL

- 1.1 These general terms and conditions of sale apply to all quotations, offers and contracts between The Greenery B.V. (whether or not trading under the name The Greenery Growers, The Greenery Retail, The Greenery Logistics or any of its other trade names as included in the Trade Register), referred to hereinafter as "the Seller", and third parties, referred to hereinafter as "the Buyer", unless otherwise agreed in writing.
- 1.2 To the extent that the application of any provision of these terms and conditions of sale should be contrary to any provision in a written contract – other than general terms and conditions – between the Seller and the Buyer, such provision will not be applied. However the other provisions of these conditions of sale will remain in effect unabridged.
- 1.3 The Seller reserves the right to amend these general terms and conditions of sale. Such amended terms and conditions will only enter into effect after the Buyer has had a reasonable opportunity to take cognisance of them.
- 1.4 The applicability of the Buyer's general terms and conditions, explicitly including any possible assignment and/or pledge clauses in those general terms and conditions that regard the Seller's receivables on the Buyer, is expressly excluded.
- 1.5 If and in so far as any provision of these terms and conditions of Sale is null or voidable, in whole or in part, the parties will replace the null or voidable provision with a legally valid provision that corresponds as much as possible to the wholly or partially null or voidable provision in terms of substance, objective and purport. The nullity or voidability of one or multiple provisions will not lead to the nullity or voidability of the other provisions of these terms and conditions of sale, which will remain in full force and effect.

2. FORMATION OF A CONTRACT

- 2.1 A contract between the Seller and the Buyer can be formed on the basis of a contract sale or on the basis of a clock auction. If the contract is formed by using the Seller's web shop (referred to hereinafter as "The Greenery Web Shop"), the provisions under A. will apply.

A. Contract Sale

- 2.A.1 A Contract Sale starts when Seller makes an offer or provides a quotation to the Buyer. All offers made or quotations provided by the Seller will be free of obligation. A contract will only be formed by the acceptance of an offer/quotation if the Seller does not revoke the offer before or immediately after its acceptance. Offers and their acceptance can be communicated in writing or orally.
- 2.A.2 The Buyer may receive an order confirmation stating such details as the amount, the quality, the price and the packaging style of the goods destined for sale (hereafter referred to as: "the Products"). If a contract is formed, the order confirmation may be made available to the Buyer at the time of or after delivery.
- 2.A.3. An intended purchase of Products via The Greenery Web Shop starts when the Buyer places an order with the Seller. If the Buyer places an order with The Greenery Web Shop, a contract will be formed once the Seller has sent the Buyer an order confirmation. The substance of the order confirmation is binding. The Seller is at all times authorised to refuse an order that has been placed.
- 2.A.4 When the price of Products sold by means of an Auction Clock Sale turns out to be lower than the price that the Buyer has to pay for orders placed pursuant to contracts formed with Seller via a Contract Sale (including via The Greenery Web Shop), this will expressly not create any entitlement to a discount on the agreed Purchase Price.
- 2.A.5 The Seller will not be obliged to perform a contract at a quoted price that is obviously based on a printing and/or writing error.
- 2.A.6 Amendments to the contract can only be agreed in writing. If an amendment desired by the Buyer will involve any expenses, these will be borne by the Buyer.

B. Auction Clock Sale

- 2.B.1 Purchase by means of the auction clock ("Auction Clock Sale") will take place by Dutch Auction in which the offer is shown electronically on the Buyer's computer connected via the "GreenMate" clock system under the supervision of the relevant auctioneer. The Buyer can express his desire to purchase to the Auctioneer by means of an electronic signal in the GreenMate clock system.
- 2.B.2 The purchase contract between the Buyer and the Seller is formed the moment the Buyer's electronic indication of intent reaches the auctioneer. If the Purchase Price is below the minimum price established by the Buyer, no purchase contract will be formed. The auctioneer will establish the order and the manner in which the Products are sold.
- 2.B.3 An electronic indication of intent sent erroneously by the Buyer will be reported to the auctioneer in a substantiated manner and without delay, that is to say immediately after the start of the auction clock for the next sale (by means of an electronic indication of intent: the stopping of the clock). The auctioneer can subsequently cancel the transaction.
- 2.B.4 The auctioneer is authorized to establish in advance the minimum quantity of an offered Product that must be sold and the maximum quantity that can be purchased per transaction.
- 2.B.5 No purchase contract will be formed if, in the Seller's judgement, there is a defect in the "GreenMate" clock system or the equipment connected thereto.

3. PRICES, FEES AND COSTS

- 3.1 Unless explicitly stated otherwise in the offer, quotation or contract, the prices stated in the offer, quotation or contract exclude fees and costs. The costs consist of packaging costs, shipping costs and transport costs, costs of load carriers, costs of insurance (if the Seller made agreements in respect of insurance), turnover tax and all levies imposed by the government. The Seller will notify Buyers regarding its fees and costs on a regular basis.
- 3.2 The Greenery is authorized to charge proportionally higher costs than agreed if costs have increased by at least 5% due to an increase of the import duties, turnover tax, legally prescribed or permitted wages owed, or due to other government measures.

4. PLACE AND METHOD OF DELIVERY

- 4.1 The Products will be delivered at one of the Seller's locations unless the Seller and the Buyer expressly agree otherwise. The Buyer is obliged to take receipt of the Products it has bought at the location(s) and times agreed.
- 4.2 If the Buyer does not take receipt of the Products on the day it is offered the Products for delivery, the Seller will be authorized to store, sell or destroy the products, at the Buyer's risk and expense, in which respect the Buyer will bear the costs of transport, storage, sale or destruction.
- 4.3 If the Products are stored by or on behalf of the Seller for the Buyer at the Seller's or a third party's premises, delivery will be deemed to have taken place at the time the Products were stored.
- 4.4 No delivery delay, to the extent that such delay remains within reasonable limits, will entitle the Buyer to dissolve the contract and/or to claim compensation of any type whatsoever.
- 4.5 The Seller will strive to deliver the Products on the day agreed. If an order confirmation covers multiple delivery days, the Seller will strive for a well-balanced distribution over several delivery days, unless agreed otherwise.
- 4.6 In the case of an Auction Clock Sale, the Seller will make its best efforts to deliver the Products within 6 hours after the end of the auction clock session on the specific day.
- 4.7 If delivery is not possible on the date specified in the order due to a situation of *force majeure*, the Seller will not be liable for this. If delivery is possible, only subject to different conditions, the delivery can only be made if the Seller and the Buyer have still agreed to the different conditions in writing.

5. PRODUCT TO BE DELIVERED

- 5.1 As regards quantity and weight, as well as requirements according to public and/or private law, the amount delivered is expected to meet the terms of the contract or the applicable regulations, unless the Buyer can produce evidence to the contrary.
- 5.2 If a sale is made on the basis of a sample, the properties of the Product inspected by a random check at the time of delivery must be the same as the properties of the sample, without prejudice to the provisions of the previous subclause.

In the event of a sale on the basis of a sample, the Buyer will be considered to have inspected the sample. The quality definition communicated by the Seller in advance will be decisive when evaluating the quality of the Product. Where possible, the Seller will store the sample until the Products to be delivered on the basis of such sample have been accepted without objection.

- 5.3 The Seller will determine the quantity, the quality level and the sizing grade of the Products purchased by the Buyer. The quality definition communicated by the Seller in advance will be decisive when evaluating the quality of the Product. Such details will be noted on the invoice. Subject to evidence to the contrary, the determination by the Seller will be binding between the parties. The Buyer will be provided with a duplicate copy of the invoice or a printout of the relevant details from the computerized system.
- 5.4 If the supply of Products turns out to be insufficient to comply with all contracts that have been formed via a Contract Sale, the Seller can assign the available Product to the contracting Buyers on the basis of an allocation formula to be determined in all reasonableness, in which the Seller will at all times be entitled to offer 25% of the available Product (per type) for Auction Clock Sale.
- 5.5 Contracts which entail that deliveries are made from the company of a grower merely provide entitlement to delivery of the available quantity and quality of the Product at the grower in question on the day determined for that purpose. The Buyer is obliged to sign a delivery note for receipt. If the grower has insufficient Products available for delivery on the day in question, the Seller may, in mutual consultation with the Buyer, supplement the order with other Products of the same sort and quality which it obtains elsewhere.
- 5.6 The Product delivered will be deemed to meet the terms of the contract even in the case of minor deviations in properties such as size, quality and colour.

6. DELIVERY IN EURO POOL SYSTEM PACKAGING (EPS packaging)

- 6.1 If the Products are delivered to the Buyer in EPS packaging, the following provisions in this clause will apply, unless agreed otherwise.
- 6.2 A deposit is charged for the delivery of EPS packaging to the Buyer. The Seller will not extend any guarantees as to the delivery of the EPS packaging ordered.
- 6.3 The EPS packaging will remain the inalienable property of Euro Pool System International B.V. or of the third party who has made the EPS packaging available to the Seller. The Buyer will not allow any third parties to use any emptied EPS packaging made available to it by the Seller, and the Buyer must use the EPS packaging only for the purchase, handling and transport of the Products purchased from the Seller. The use of clamp forklifts to handle products in EPS packaging is prohibited.
- 6.4 Buyers who purchase Products from the Seller in EPS packaging must be contacts affiliated with Euro Pool System International BV. or parties designated by Euro Pool System International B.V. The Buyer must allow and enable its use of the EPS packaging to be checked by the Seller or the owner.
- 6.5 The rules and conditions set by Euro Pool System International B.V. apply. The Buyer is responsible for complying with these rules and conditions.
- 6.6 The Seller will charge a deposit as security for the EPS packaging made available to the Buyer. The amounts of such deposits, which will be communicated separately and will be binding, will be determined by Euro Pool System International B.V. The deposit will be due and payable at the time of accepting the EPS packaging. If the EPS packaging is returned clean, empty, in a satisfactory state, and in accordance with the terms and conditions set by Euro Pool System International B.V., the deposit will be returned to the Buyer via Euro Pool System International B.V.

7. DELIVERY IN OTHER PACKAGING MATERIALS/RETAIL PACKAGING AND/OR ON LOAD CARRIERS

- 7.1 If the Products are delivered to the Buyer in packaging materials and/or retail packaging other than EPS packaging, the following provisions in this clause will apply.
- 7.2 Returns of packaging materials and/or retail packaging and/or on load carriers for which a deposit has been charged and which have been delivered via the Seller will be accepted in exchange for the invoice price applicable at the time of return, possibly increased by a fixed packaging fee in accordance with the applicable regulation to such effect. The packaging materials/load carrier to be returned must be returned clean, empty and in a satisfactory state, so that they are suitable for fresh horticultural produce.

- 7.3 If a certain type of load carrier, packaging or retail packaging is not available, the Seller will be entitled to offer the Products in another type of packaging or retail packaging in consultation with the Buyer. The Seller will increase or decrease the invoice amount by the higher or lower costs, as the case may be.
- 7.4 When returning the packaging materials/load carriers using the Seller's own means of transport, the packaging materials/load carriers must be sorted in anticipation of transport.
- 7.5 The return of packaging materials/load carriers not delivered via the Seller will only be accepted if the products concerned are included in the Seller's range.

8. COMPLAINTS AND RETENTION OF TITLE

- 8.1 The Buyer will inspect the Products, packaging and retail packaging immediately after these are made available to the Buyer. Any shortages of or damage to the Products or the packaging materials identified during such inspection will be noted on the delivery note by the Buyer, unless agreed otherwise or communicated by the Seller, in the absence of which the Buyer will be unable to make a claim for or rely on such shortages or damage.
- 8.2 If the Buyer discovers any defects that it could not have discovered at the time of the inspection referred to in the previous subclause, it must notify the Seller of that fact in writing immediately upon discovering such defects. Nevertheless, all defects must be reported within 24 (twenty-four) hours after the Products were made available to the Buyer or were deemed to have been made available to the Buyer. The defects must be reported via the Purchaser's commercial contact. The Purchaser cannot rely on defects if it has not submitted a written report in a timely manner. In the absence of timely notification in writing, the Buyer will not be entitled to make any claims regarding the defects.
- 8.3 If a report was made by the Buyer within the meaning of Clause 8.2 and the Products supplied were collected by the Buyer, the Buyer must transport the Products back to Seller within 36 hours after the Products were made available to the Buyer or were deemed to have been made available, in which case the Buyer will bear the costs for the return transport. If the Buyer made a report within the meaning of Clause 8.2 and the Products were delivered to the Buyer by the Seller, the Seller will be responsible for the return transport and the Buyer will lend its cooperation in this respect. If Products are erroneously returned by the Buyer, the costs incurred for the return transport will be borne by the Buyer and the Seller will be entitled to recharge the Buyer for these costs.
- 8.4 If Products are erroneously returned by the Buyer, all costs incurred in this respect, including the costs of inspection (or re-inspection, Quality Control Agency (KCB) fees and handling costs, will be borne by the Buyer.
- 8.5 The Buyer may not refuse to accept the Products without first consulting the Seller. In the absence of such consultation, the Products will be deemed to have been accepted. The Buyer will bear the risk associated with the Products from the moment the Products are made available to the Buyer, or are deemed to have been made available to the Buyer.
- 8.6 All the Products delivered are subject to a renewed and extensive retention of title. Title will be retained as a security for all claims accruing to the Seller by virtue of the current or future trade relationship with the Buyer until the moment all outstanding debts have been settled. The consequences of the renewed and extensive retention of title under property law will be governed by the law of the country of destination.
- 8.7 If the Products sold and delivered by the Seller are brought within the jurisdiction of Germany, the following provisions will apply.
 - a. Der nachfolgend vereinbarte Eigentumsvorbehalt dient der Sicherung aller jeweils bestehenderzeitigen und künftigen Forderungen des Verkäufers gegen den Käufer und der mit ihm verbundenen Unternehmen aus der zwischen Käufer und Verkäufer bestehenden Lieferbeziehung (einschließlich Saldoforderungen aus einem auf diese Lieferbeziehung beschränkten Kontokorrentverhältnis).
 - b. Die vom Verkäufer an den Käufer gelieferte Ware bleibt bis zur vollständigen Bezahlung aller gesicherten Forderungen Eigentum des Verkäufers. Die Ware sowie die nach den nachfolgenden Bestimmungen an ihre Stelle tretende, vom Eigentumsvorbehalt erfasste Ware wird nachfolgend „Vorbehaltsware“ genannt.
 - c. Der Käufer verwahrt die Vorbehaltsware unentgeltlich für den Verkäufer. Der Käufer hat die Vorbehaltsware ausreichend, insbesondere gegen Feuer und Diebstahl, zu versichern.

- d. Der Käufer ist berechtigt, die Vorbehaltsware bis zum Eintritt des Verwertungsfalls (Ziff. 9.10) im ordnungsgemäßen Geschäftsverkehr zu verarbeiten und zu veräußern. Verpfändungen und Sicherungsübereignungen sind unzulässig.
- e. Nimmt der Käufer Forderungen aus der Weiterveräußerung von Vorbehaltswaren in ein mit seinen Abnehmern bestehendes Kontokorrentverhältnis auf, so tritt er einen sich zu seinem Gunsten ergebenden anerkannten Schlussaldo bereits jetzt in Höhe des Betrages an den Verkäufer, der dem Gesamtbetrag der in das Kontokorrentverhältnis eingestellten Forderung aus der Weiterveräußerung der Vorbehaltsware entspricht.
- f. Wird die Vorbehaltsware vom Käufer verarbeitet, so wird vereinbart, dass die Verarbeitung im Namen und für Rechnung des Verkäufers als Hersteller erfolgt und der Verkäufer unmittelbar das Eigentum oder – wenn die Verarbeitung aus Stoffen mehrerer Eigentümer erfolgt oder der Wert der verarbeiteten Sache höher ist als der Wert der Vorbehaltsware – das Miteigentum (Bruchteilseigentum) an der neu geschaffenen Sache im Verhältnis des Werts der Vorbehaltsware zum Wert der neu geschaffenen Sache erwirbt. Für den Fall, dass kein solcher Eigentumserwerb beim Verkäufer eintreten sollte, überträgt der Käufer bereits jetzt sein künftiges Eigentum oder – im o.g. Verhältnis – Miteigentum an der neu geschaffenen Sache zur Sicherheit an den Verkäufer. Wird die Vorbehaltsware mit anderen Sachen zu einer einheitlichen Sache verbunden oder untrennbar vermischt und ist eine der anderen Sachen als Hauptsache anzusehen, so überträgt der Verkäufer, soweit die Hauptsache ihm gehört, dem Käufer anteilig das Miteigentum an der einheitlichen Sache in dem in Ziff. 9.6, S. 1 genannten Verhältnis.
- g. Im Fall der Weiterveräußerung der Vorbehaltsware tritt der Käufer bereits jetzt sicherungshalber die hieraus entstehende Forderung gegen den Erwerber – bei Miteigentum des Verkäufers an der Vorbehaltsware anteilig entsprechend dem Miteigentumsanteil – an den Verkäufer ab. Gleiches gilt für sonstige Forderungen, die an die Stelle der Vorbehaltsware treten oder sonst hinsichtlich der Vorbehaltsware entstehen, wie z.B. Versicherungsansprüche oder Ansprüche aus unerlaubter Handlung bei Verlust oder Zerstörung. Der Verkäufer ermächtigt den Käufer widerruflich, die an den Verkäufer abgetretenen Forderungen im eigenen Namen einzuziehen. Der Verkäufer darf diese Einzugsermächtigung nur im Verwertungsfall widerrufen. Der Verkäufer kann verlangen, dass der Käufer ihm die abgetretenen Forderungen und deren Schuldner bekannt gibt, alle zum Einzug erforderlichen Angaben macht, die dazu gehörigen Unterlagen aushändigt und den Schuldnern die Abtretung mitteilt.
- h. Greifen Dritte auf die Vorbehaltsware zu, insbes. durch Pfändung, wird der Käufer sie unverzüglich auf das Eigentum des Verkäufers hinweisen und den Verkäufer hierüber informieren, um ihm die Durchsetzung seiner Eigentumsrechte zu ermöglichen. Sofern der Dritte nicht in der Lage ist, dem Verkäufer die in diesem Zusammenhang entstehenden gerichtlichen oder außergerichtlichen Kosten zu erstatten, haftet hierfür der Käufer dem Verkäufer.
- i. Wird im Zusammenhang mit der Bezahlung des Kaufpreises durch den Käufer eine wechselfmäßige Haftung des Verkäufers begründet, so erlischt der Eigentumsvorbehalt sowie die diesem zugrunde liegende Forderung aus Warenlieferungen nicht vor Einlösung des Wechsels durch den Käufer als Bezogener.
- j. Übersteigt der Wert der für den Verkäufer nach vorstehenden Bestimmungen bestehenden Sicherheiten die gesicherten Forderungen insgesamt um mehr als 10%, ist der Verkäufer auf Verlangen des Käufers insoweit zur Freigabe von Sicherheiten nach Wahl des Verkäufers verpflichtet.
- k. Tritt der Verkäufer bei vertragswidrigem Verhalten des Käufers – insbesondere Zahlungsverzug – vom Vertrag zurück (Verwertungsfall), ist er berechtigt, die Vorbehaltsware heraus zu verlangen.
- l. Der Verkäufer ist zudem berechtigt, jederzeit die Herausgabe der Vorehaltsware zu verlangen, insbesondere die Rechte auf Aussonderung oder Abtretung des Anspruchs auf die Gegenleistung im Insolvenzverfahren geltend zu machen, wenn die Erfüllung seiner Forderungen durch den Käufer gefährdet ist, insbesondere über dessen Vermögen das Insolvenzverfahren eröffnet wird oder sich dessen Vermögensverhältnisse wesentlich verschlechtern. Die Geltendmachung des Eigentumsvorbehaltes sowie Pfändungen der Vorbehaltsware durch den Verkäufer gelten nichtals Rücktritt vom Vertrag.

9. PAYMENT, PAYMENT DEADLINES AND CREDIT LIMITS

- 9.1 The Buyer is obliged to pay the purchase price within seven days after the date of the invoice unless another payment period was agreed upon or the invoice states a different payment deadline.
- 9.2 Claims and/or complaints do not suspend the payment deadline.

- 9.3 The Buyer will order European business collection under SEPA for payments unless agreed otherwise.
- 9.4 Possible inaccuracies in the invoice must be reported by the Buyer within seven days after the date of the invoice and in writing via creditmanagement@thegreenery.com.
- 9.5 The Buyer will bear all costs associated with payment, including any fees which the bank charges to the Seller and costs relating to international payment transactions.
- 9.6 If the Buyer fails to pay before the deadline has passed, the Buyer will be considered to be in default by operation of law without any notice of default being required. The Buyer will then have to pay interest on the outstanding principal amount at 1% a month. If the Seller takes measures to ensure extrajudicial cash collection, the Buyer will have to pay 15% of the amount owed in this respect.
- 9.7 Every payment by the Buyer will be considered to have been made in settlement of any interest and extra costs, and then in settlement of the longest outstanding principal amount.
- 9.8 The Buyer is not authorized to set off what it owes the Seller against anything the Seller may owe the Buyer. In particular, the Buyer is not authorized to set off the Seller's claims against the Buyer against the Buyer's claims against the Seller on the basis of failures to perform as meant in Clauses 8.1 and 8.2. If the Buyer does not comply with the provisions in this clause, the Seller will be entitled to charge the Buyer EUR 25 in administration costs for each of the Seller's invoices that was either set off without consulting the Seller and/or was set off in error, without prejudice to the other claims that the Seller may have against the Buyer pursuant to the law, the contract, or these general terms and conditions of sale.
- 9.9 The Seller can assign a credit limit to the Buyer. A credit limit is the total maximum balance of all outstanding claims at any time.
- 9.10 The Seller will be entitled to require advance payment by the Buyer if and to the extent that the Buyer has not conducted any previous transactions with the Seller, or the payment behaviour in respect of the Seller and/or the size of the transactions by the Buyer or special circumstances give rise to such requirement, such to be determined at the Seller's sole discretion.
- 9.11 The Seller will always be authorized to require sufficient personal or collateral security from the Buyer to the Seller's satisfaction for the fulfilment of the Buyer's obligations, irrespective of whether they are due and payable. The Buyer will immediately provide such security.
- 9.12 The Buyer will be in default if:
- payments, either advance payments or those currently due, have not been made in time or insufficient security is provided;
 - the amount of any credit limit assigned has been exceeded;
 - the Buyer otherwise fails to perform all or part of the contract.
- 9.13 If the Buyer is in default, the Seller will have the authority to suspend performance of all obligations it has in respect of the Buyer and any possible claims of the Seller that are not currently due and payable will immediately become due and payable.

10 LIABILITY

- 10.1 The Buyer will be liable for all harm or loss, of whatever nature, caused by the Buyer, its staff or agents employed by the Buyer to persons and/or goods located on any business premises of the Seller, irrespective of whether such harm or loss could be foreseen by the Buyer.
- 10.2 The Seller, its employees and/or extra workers engaged by the Seller, are not liable to the Buyer, its employees or extra workers engaged by the Buyer for any harm or loss of whatever nature including but not limited to personal injury, property damage, crop damage, loss or harm as a consequence of *force majeure*, or the sale, failure to sell or destruction of Products and damage incurred during transport, reloading or packaging, regardless of whether the Buyer bases the Seller's liability for compensation on an attributable failure, an unlawful act or unjustified enrichment of the Seller or on any other ground whatsoever.
- 10.3 If the Seller, in spite of its liability having been excluded, is obliged to pay any compensation to the Buyer, its staff or any agents employed, its obligation to pay compensation will never exceed the amount of EUR 10,000 (ten thousand euros), or the amount of the cover for which the Seller has taken out insurance for such liability.
- 10.4 The Buyer will indemnify the Seller, its staff and any agents employed by the Seller against all claims by the Buyer's staff or the agents employed by it as described in Clause 9.2.

- 10.5 The Buyer will indemnify the Seller, its staff and any agents employed by the Seller for all claims, including claims for damages, made by third parties as a result of, or in any way related to, the sale or the delivery of Products by the Seller or the Buyer, including claims pursuant to a violation of intellectual property rights, such as grower's rights, and liability resulting from any defect in any Product delivered.
- 10.6 The Seller will not be liable for harm or loss, including trading loss or consequential loss, incurred by the Buyer and/or third parties because the Products, a certain type of packaging or retail packaging is not available or not available in good time, except in the event of a deliberate act or omission or gross negligence. The Buyer will take this into consideration in its dealings with third parties and it will indemnify the Seller against any third-party claims with respect to the harm or loss or the causes of such harm or loss referred to above.

11. TERMINATION BY NOTICE

- 11.1 The Seller and the Buyer will be authorised to terminate one or more of the contracts between them by notice with immediate effect if:
- a. the other party has provided incorrect or incomplete information for the purpose of obtaining a benefit from this for itself;
 - b. the other party is declared bankrupt, put into liquidation, or granted a suspension of payment, or if a petition for such relief has been filed;
 - c. the other party decides to cease operating or to transfer all or part of its business other than by means of a legal merger or a division.
- 11.2 Termination by notice based on any ground(s) laid down in the previous subclause will not entitle the non-terminating party to damages.

12. FINAL PROVISIONS

- 12.1 In the absence of the Seller's written consent, the Buyer will not have the right to assign any or all of its rights or transfer any or all of its obligations pursuant to any contract with the Seller to a third party.
- 12.2 All disputes between the Seller and the Buyer resulting from or relating to a contract negotiated between them, including such disputes as require urgent settlement, will be submitted for adjudication exclusively to the competent court in The Hague, without prejudice to the Seller's right to seize the court competent for the Buyer's domicile if it so desires.
- 12.3 These terms and conditions of sale and all other contracts between the parties are governed exclusively by Dutch law. The application of the United Nations Convention on Contracts for the International Sale of Goods (1980) [CISG] or of any other international treaty or convention on the sale of movable assets is excluded to the extent that such treaty or convention permits such exclusion.

These general terms and conditions of sale have been filed with the Chamber of Commerce.