General Terms and Conditions of Hotraco Group B.V. and its affiliated companies

Article 1: Applicability

1.1. These Terms and Conditions apply to all offers made by Hotraco Group B.V. and its affiliated companies, including, without limitation, Speria Hotraco, Hotraco Agri, Hotraco Horti, and Mooij Agro, hereinafter referred to as: 'Hotraco', to all agreements Hotraco enters into and any agreements arising from such agreements, all insofar as Hotraco acts as a provider or contractor.

1.2. Hotraco is hereinafter referred to as the contractor. The other party is hereinafter referred to as the principal.

1.3. In the event of a conflict between the contents of the agreement entered into between the principal and the contractor and these conditions, the provisions of the agreement will prevail.

Article 2: Offers

2.1. All offers are free of obligation. The contractor is entitled to revoke its offer up to two working days after receiving the acceptance.

2.2. The contractor may assume that any information it receives from the principal is accurate and complete, and will base its offer on it.

2.3. The prices stated in the offer are expressed in euros, and are exclusive of turnover tax and other government levies or taxes. In addition, the prices are exclusive of travel and accommodation expenses, packaging costs, storage costs and transport costs, as well as of the costs of loading, unloading and compliance with customs formalities.

Article 3: Confidentiality

3.1. Any information provided to the principal by or on behalf of the contractor (such as offers, designs, illustrations, drawings and know-how), of any nature and in any form whatsoever, is confidential and the principal will refrain from using it for any purpose other than for the performance of the agreement.

3.2. The principal will refrain from disclosing or reproducing the information referred to in paragraph 1 of this article.

3.3. If the principal violates any of the obligations referred to in paragraphs 1 and 2 of this article, this will result in it being liable to pay an immediately due and payable penalty of € 25,000.00 per violation. This penalty may be claimed in addition to any compensation pursuant to the law.

3.4. At the contractor's discretion, the principal must return or destroy the information referred to in paragraph 1 of this article at the contractor's first request, within a period set by the contractor. A violation of this provision will result in the principal being liable to pay the contractor an immediately due and payable penalty of € 1,000.00 per day. This penalty may be claimed in addition to any compensation pursuant to the law.

Article 4: Advice and information provided

4.1. The principal cannot derive any rights from advice or information of the contractor that is not directly related to the assignment.

4.2. In performing the agreement, the contractor may assume that any information it receives from the principal is accurate and complete.

4.3. The principal indemnifies the contractor against any third-party claims with regard to the use of any advice, drawings, calculations, designs, materials, brands, demos, models and the like provided by or on behalf of the principal. The principal will compensate any loss suffered by the contractor, including the full costs incurred in opposing such claims.

Article 5: Delivery period/performance period

5.1. Any communicated delivery period or performance period is indicative.

5.2. The delivery period or performance period only commences after agreement has been reached on all the commercial and technical details, all information – including final and approved drawings, etc. – has been received, the agreed payment or instalment has been received and the other conditions for the carrying out of the assignment have been met.

5.3. In the event of:
- a. circumstances other than those known to the contractor when it communicated the delivery period or performance period, such delivery period or performance period will be extended by the time the contractor needs to carry out the assignment under the relevant circumstances, with due observance of its schedule;
- b. contract extras, the delivery period or performance period will be extended by the time the contractor needs to deliver the required materials and parts or have them delivered and perform the contract extras;
- c. suspension of obligations by the contractor, the delivery period or performance period will be extended by the time it needs to carry out the assignment after the reason for the suspension has been removed, with due observance of its schedule.

Subject to the principal providing proof to the contrary, the duration of the extension of the delivery period or performance period will be presumed to be necessary and to be the result of a situation as referred to under a. through c. above.

5.4. The principal is obliged to pay any costs incurred or loss suffered by the contractor as a result of a delay in the delivery period or performance period, as referred to in paragraph 3 of this article.

5.5. Exceeding the delivery period or performance period will under no circumstances entitle the principal to compensation or dissolution. The principal indemnifies the contractor against any third-party claims in connection with the delivery period or performance period being exceeded.

Article 6: Delivery and transfer of risk

6.1. Delivery will take place at the time the contractor makes the goods available to the principal at its business location and has informed the principal that the goods are available to it ("INCOTERM: EXW"). As from that moment, all risk of loss of or damage to the goods shall pass to the principal, including, without limitation, the risks associated with storage, loading, transport and unloading of the goods, except as expressly provided in Article 6.5.

6.2. The principal and the contractor may agree that the contractor will arrange for the transport. In such case, the risk associated with – among other things – storing, loading, transporting and unloading the item will be borne by the principal as well. The principal may take out insurance against these risks.

6.3. If, in the event of an exchange, the principal retains the item to be exchanged pending delivery of the new item, the risk of the item to be exchanged will continue to be borne by the principal until it has placed it in the contractor's possession. If the principal cannot deliver the item to be exchanged in the condition it was in when the agreement was entered into, the contractor may terminate the agreement.

6.4. In case of delivery under Incoterm EXW as referred to in paragraph 6.1, the contractor shall be entitled to invoice the principal for the goods as soon as the agreed delivery date has passed and the contractor has informed the principal that the goods are available for collection at its business location. The principal's obligation to pay and the payment term referred to in Article 17.2 shall commence on the date of that invoice, irrespective of whether the principal has actually collected the goods.

6.5. Notwithstanding Incoterm EXW and the transfer of risk pursuant to Article 6.1, the contractor will carry out the loading of the means of transport at its premises by means of its own loading equipment, unless the parties explicitly agree otherwise in writing. The contractor shall perform such loading activities with due care. The contractor shall only be liable for direct damage to the goods and/or the means of transport to the extent that such damage occurs during and is directly and exclusively caused by such loading activities and is attributable to the contractor. Any such liability shall be governed by and limited in accordance with Article 13 of these General Terms and Conditions. All other risks in relation to the goods shall remain with the principal.

Article 7: Price changes

The contractor may pass any increase in cost-determining factors that occurred after entry into the agreement on to the principal. The principal is obliged to pay the price increase at the contractor's first request.

Article 8: Force majeure

8.1. A failure to comply with its obligations cannot be attributed to the contractor if such failure is due to force majeure.

8.2. Force majeure includes third parties engaged by contractors – such as suppliers, subcontractors and transporters, or other parties on which the principal depends – failing to comply with their obligations, weather conditions, natural disasters, terrorism, cybercrime, disruption of digital infrastructure, fire, power failures, loss, theft or destruction of tools, materials or information, roadblocks, strikes or work interruptions and import or trade restrictions.

8.3. The contractor will be entitled to suspend compliance with its obligations towards the principal if it is prevented from doing so due to force majeure. Once the force majeure situation has lapsed, the contractor will comply with its obligations as soon as its schedule permits it to do so.

8.4. In the event that, in a force majeure situation, compliance is or becomes permanently impossible, or a temporary force majeure situation lasts more than six months, the contractor will be entitled to terminate the agreement, in full or in part, with immediate effect. In such case, the principal will be authorised to terminate the agreement with immediate effect, but only with regard to that part of the obligations that the contractor has not complied with yet.

8.5. The parties are not entitled to compensation for any loss suffered or to be suffered as a result of force majeure, suspension or termination within the meaning of this article.

Article 9: Scope of the work

The principal must ensure that (insofar as applicable) any permits, exemptions and other decisions that are required to carry out the work are obtained in due time. The principal is obliged to send the contractor a copy of the above-mentioned documents at the latter's first request.

Article 10: Contract extras

10.1. Changes in the work will in any case result in contract extras if:
- a. there is a change in the design or specifications;
- b. the information provided by the principal is not in accordance with the facts;
- c. estimated quantities differ by more than 5%.

10.2. Contract extras will be calculated on the basis of the price-determining factors that apply at the time such contract extras are performed. The principal is obliged to pay the price of the contract extras at the contractor's first request. In addition to the above-mentioned cost-increasing effect, the contract extras will have consequences for the delivery period.

Article 11: Carrying out of the work

11.1. The principal will ensure that the contractor can carry out its work without interruption and at the agreed time, and that any facilities the contractor requires in the carrying out of its work are made available to it, such as:
- a. gas, water, electricity and the Internet;
- b. heating;
- c. a lockable, dry storage area;
- d. any facilities that are prescribed pursuant to the Dutch Working Conditions Act (*Arbowet*) and regulations.

11.2. The principal bears the risk and is liable for any damage to and theft or loss of items belonging to the contractor, the principal and third parties, such as tools, materials intended to be used for the benefit of the work or equipment used in the carrying out of the work, that are located at or near the location at which the work is carried out or at another agreed location.

11.3. Without prejudice to the provisions of paragraph 2 of this article, the principal is obliged to take out adequate insurance against the risks referred to in that paragraph. In addition, the principal must insure the risk of work-related damage to any equipment to be used. The principal must send the contractor a copy of the relevant insurance policy/policies and proof of payment of the premiums at the latter's first request. The principal will be obliged to report any damage to its insurer for further handling and settlement without delay.

Article 12: Delivery of the work

12.1. The work will be considered completed if:
- a. the principal has approved the work;
- b. the principal has put the work into use. If the principal puts part of the work into use, the relevant part will be considered completed.
- c. the contractor has informed the principal, in writing, that the work has been completed, and the principal does not notify the principal, in writing, within 14 days of the date of such notice, that the work has not been approved;
- d. the principal does not approve the work on the basis of minor defects or missing parts that can be repaired or subsequently delivered within 30 days and that do not prevent the work from being put into use.

12.2. If the principal does not approve the work, it will be obliged to inform the contractor of this in writing, stating reasons. The principal must give the contractor the opportunity to complete the work after all.

12.3. The principal indemnifies the contractor against third-party claims for damage to undelivered parts of the work caused by the use of parts of the work already delivered.

Article 13: Liability

13.1. In the event of an attributable failure, the contractor will be obliged to comply with its contractual obligations after all, with due observance of Article 14.

13.2. The contractor's obligation to compensate loss on any basis whatsoever is limited to loss against which the contractor is insured pursuant to insurance taken out by or for the benefit of the contractor. However, the scope of this obligation will under no circumstances exceed the amount paid out under such insurance in the relevant case.

13.3. If, for any reason whatsoever, the contractor is not entitled to rely on paragraph 2 of this article, the obligation to compensate loss will be limited to a maximum of 15% of the total contract sum (exclusive of VAT). If the agreement pertains to parts or partial deliveries, this obligation will be limited to a maximum of 15% (exclusive of VAT) of the contract sum of the relevant part or partial delivery. In the case of continuing performance contracts, the obligation to compensate loss will be limited to a maximum of 15% (exclusive of VAT) of the contract sum owed during the last twelve months prior to the damage-causing event.

13.4. The following will not be eligible for compensation:
- a. consequential loss. Consequential loss must be understood to include – among other things – business interruption loss, production loss, lost profit, penalties, transport costs and travel and accommodation expenses.
- b. damage to property in the care, custody or control of, but not owned by the insured. Such damage must be understood to include damage caused by or during the carrying out of the work, to items that are being worked on or items that are located in the vicinity of the location at which work is being carried out.
- c. loss caused by wilful misconduct or deliberate recklessness on the part of auxiliary persons or non-executive subordinates of the contractor.

If possible, the principal may take out insurance against such damage/loss.

13.5. The contractor is not obliged to compensate damage to the materials supplied by or on behalf of the principal as a result of improper processing. In addition, the contractor is not obliged to compensate loss or consequential loss caused by the end product if such loss or consequential loss is caused by the material supplied by or on behalf of the principal.

13.6. The principal indemnifies the contractor against any third-party claims pursuant to product liability in connection with a defect in a product the principal has supplied to a third party and of which the products or materials supplied by the contractor are part. The principal is obliged to compensate any loss suffered by the contractor in this respect, including the (full) costs incurred in opposing such claims.

Article 14: Guarantee and other claims

14.1. Unless agreed otherwise in writing, the contractor guarantees the proper carrying out of the agreed work for a period of twelve months after its delivery, as described in further detail in the following paragraphs.

14.2. If the parties have agreed on derogating guarantee conditions, the provisions of this article will apply in full, unless this is contrary to such derogating guarantee conditions.

14.3. If the agreed work has not been carried out properly, the contractor will – within a reasonable period of time – decide whether it will carry out the work properly after all or will credit the principal for a proportionate part of the contract sum.

14.4. If the contractor chooses to carry out the work properly after all, it will determine the manner and time of the carrying out itself. In all cases, the principal must give the contractor the opportunity to do so. If the agreed work consisted of – among other things – the processing of materials supplied by the principal, the principal must supply new materials at its own expense and risk.

14.5. The principal must send any parts or materials that are to be repaired or replaced by the contractor to the contractor.

14.6. Unless expressly agreed otherwise with the contractor, the following will be at the principal's expense:
- a. any transport or shipping costs and import duties;
- b. any disassembly and assembly costs;
- c. travel and accommodation expenses and travel hours.

14.7. The contractor is only obliged to comply with the guarantee after the principal has complied with all its obligations.

14.8. a. The guarantee does not apply to defects resulting from:
- normal wear and tear;
- improper use;
- maintenance not being performed, or being performed incorrectly;
- installation, assembly, alterations or repairs carried out by the principal or third parties;
- defects to or unsuitability of items originating from or prescribed by the principal;
- defects in or unsuitability of materials or auxiliary materials used by the principal.

b. No guarantee is provided with regard to:
- delivered items that were not new at the time of delivery;
- inspection and repairs of the principal's items;
- parts with regard to which a manufacturer's warranty applies.

14.9. The provisions of paragraphs 3 through 8 of this article apply by analogy to any claims from the principal based on breach of contract, non-conformity or any other basis whatsoever

Article 15: Obligation to complain

15.1. The principal may no longer invoke a defect in the performance if it does not complain to the contractor, in writing, within fourteen days after it has discovered or reasonably should have discovered the defect.

15.2. The principal must, subject to forfeiture of all rights, submit complaints about the invoice to the contractor, in writing, within 30 days of the invoice date.

Article 16: Items not purchased

16.1. Upon expiry of the delivery period or performance period, the principal is obliged to actually take delivery of the item(s) that are the subject of the agreement at the agreed location.

16.2. The principal must cooperate fully and free of charge in enabling the contractor to deliver.

16.3. Items of which the principal does not take delivery will be stored at the principal's expense and risk.

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16.4. A violation of the provisions of paragraphs 1 or 2 of this article will result in the principal being liable to pay the contractor a penalty of € 250.00 per day, subject to a maximum of € 25,000.00. This penalty may be claimed in addition to any compensation pursuant to the law.

Article 17: Payment

17.1. Payment will be made at the contractor's premises or to an account designated by the contractor.

17.2. Unless otherwise agreed, payment will be made within 30 days of the invoice date.

17.3. If the principal fails to comply with its payment obligation, it is obliged to – in lieu of payment of the agreed sum of money – comply with a request for a tendering in payment from the contractor.

17.4. Any right of the principal to set off its claims against the contractor's claims or suspend compliance with its obligations is excluded, except in the event that the contractor is granted a moratorium or put into liquidation/declared bankrupt, or a statutory debt restructuring scheme is declared applicable to the contractor.

17.5. Regardless of whether the contractor has carried out the agreed work in full, all that which the principal owes or should come to owe it pursuant to the agreement will become immediately due and payable if:

a. a payment term has been exceeded;
b. the principal fails to comply with its obligations under Article 16;
c. the principal's liquidation/bankruptcy has been petitioned for or the principal has applied for a moratorium;
d. attachment is levied on the principal's assets or claims;
e. the principal's company is dissolved or liquidated;
f. the principal (natural person) requests that he be granted a statutory debt adjustment, he is placed under guardianship or he dies.

17.6. In the event of a delay in the payment of any sum of money, the principal will owe the contractor interest on that sum with effect from the day following the agreed final payment date up to and including the day on which the principal has paid the relevant sum of money. If the parties have not agreed on a final payment date, the interest will be due as from 30 days after the payment becoming due and payable. The interest amounts to 12% per year, but will – if this is higher – be equal to the statutory interest rate. In calculating the interest, part of the month will be considered a full month. After the end of every year, the amount on which the interest is calculated will be increased by the interest owed for the relevant year.

17.7. The contractor is authorised to set off any amounts it owes the principal against any claims companies that are affiliated with the contractor have on the principal. In addition, the contractor is authorised to set off its claims on the principal against any amounts companies that are affiliated with the contractor owe the principal. Furthermore, the contractor is authorised to set off any amounts it owes the principal against its claims on companies that are affiliated with the principal. Affiliated companies must be understood to be: all companies belonging to the same group, within the meaning of Section 2:24b of the Dutch Civil Code and participating interests within the meaning of Section 2:24c of the Dutch Civil Code.

17.8. If payment is not made in due time, the principal will be obliged to compensate the contractor for any extrajudicial costs incurred by it, with a minimum of € 75.00.

These costs will be calculated on the basis of the following table (principal sum including interest):

on the first	€ 3,000.00	15%
on any excess amount up to	€ 6,000.00	10%
on any excess amount up to	€ 15,000.00	8%
on any excess amount up to	€ 60,000.00	5%
on any excess amount from	€ 60,000.00	3%

If these exceed the calculation above, the extrajudicial costs actually incurred will be owed.

17.9. If, in legal proceedings, the court finds in favour of the contractor, whether in full or in part, any costs incurred by the contractor in connection with these proceedings will be at the principal's expense.

Article 18: Security

18.1. Regardless of the agreed payment conditions, the principal will be obliged to provide sufficient security for payment at the contractor's first request. If the principal fails to comply with this within the term set, it will immediately be in default. In such case, the contractor will be entitled to terminate the agreement and recover its loss from the principal.

18.2. The contractor will continue to be the owner of any delivered items as long as the principal:

a. has not complied with its obligations under any agreement with the contractor;
b. has not paid claims arising from its failure to comply with the above-mentioned agreements, such as loss, penalties, interest and costs.

18.3. As long as the delivered items are subject to a retention of title, the principal may not encumber or dispose of these outside its normal business operations. This clause has effect under property law.

18.4. After the contractor has invoked its retention of title, it may recover the delivered items. The principal must cooperate fully in this.

18.5. If, after the contractor has delivered the items to it in accordance with the agreement, the principal has complied with its obligations, the retention of title with regard to the relevant items will come to apply again if the principal fails to comply with its obligations under any agreement entered into at a later stage.

18.6. The contractor has a right of pledge and a right of retention with regard to any items that it has acquired or should acquire from the principal on any basis whatsoever, for any claims it has or should come to have against the principal.

Article 19: Intellectual property rights

19.1. The contractor is considered the creator, designer or inventor of any works, models, software or inventions created within the framework of the agreement. The contractor therefore has the exclusive right to apply for a patent, trademark or design.

19.2. In performing the agreement, the contractor will not transfer any intellectual property rights to the principal.

19.3. If the performance to be delivered by the contractor consists of the supply of computer software, the source code will not be transferred to the principal. The principal will obtain a non-exclusive, worldwide and perpetual user licence for the computer software solely for the purposes of normal use and proper operation of the item. The principal is not allowed to transfer the licence or issue a sublicence. If the principal sells the item to a third party, the licence will pass to the buyer of the item by operation of law.

19.4. The contractor is not liable for damage suffered by the principal as a result of an infringement of third-party intellectual property rights. The principal indemnifies the contractor against any third-party claims relating to an infringement of intellectual property rights.

Article 20: Transfer of rights and obligations

Without the contractor's prior written permission, the principal may not transfer or pledge rights or obligations under any article of these General Terms and Conditions or the underlying agreement(s). This clause has effect under property law.

Article 21: Termination or cancellation of the agreement

21.1. The principal will not be entitled to terminate or cancel the agreement, unless the contractor agrees to this. In the event of the contractor's consent, the principal will owe the contractor an immediately due and payable compensation in the amount of the agreed price, less the savings arising from the termination for the contractor. The compensation will be at least 20% of the agreed price.

21.2. If the price is made dependent on the costs actually incurred by the contractor (cost-plus basis), the compensation referred to in the first paragraph of this article will be estimated at the sum of the costs, working hours and profit that the contractor would have made over the course of the entire assignment.

Article 22: Compliance

The principal represents and warrants that:

a. The principal is not the subject to, and commits to full compliance with all applicable sanctions and export control laws and regulations, including those imposed by the United Nations, European Union, Netherlands, United Kingdom, United States and any other relevant authority ("Sanctions and Export Controls");
b. The principal commits to refrain from exporting, re-importing, or transferring any Hotraco products in violation of any applicable Sanctions and Export Controls. The principal shall explicitly prohibit any re-exportation of specified items to Russia or for use within Russia, as outlined under the restrictions imposed by Regulation (EU) No 833/2014 as amended from time to time, and undertakes not to engage in any activities or conduct related to Hotraco products with the intent of circumventing Sanctions and Export Controls;
c. The principal undertakes to obtain any necessary licenses, permits, permissions, or approvals required for the sale, export, re-export, transfer, or import of the products, as applicable and required by law;
d. The principal guarantees that it will ensure the end use of the products complies with all relevant Sanctions and Export Controls, and will take all reasonable measures to prevent any violation thereof; and,
e. In the event of a violation of any applicable Sanctions and Export Controls by the principal, contractor reserves the right to terminate any contract immediately upon written notice to the principal, without being liable for any damages, costs or expenses. Such termination shall be without prejudice to any other rights or remedies available to contractor under law or equity.

Article 23: Cybersecurity

23.1. Each Party shall maintain appropriate and proportionate technical and organizational security measures for its systems, networks and access credentials used in connection with this Agreement and the Products in accordance with applicable law.

23.2. Each Party shall notify the other Party without undue delay, and in any event in time to allow compliance with applicable notification deadlines, of any known or reasonably suspected vulnerability, cybersecurity incident or unauthorized access that relates to a Product or that may affect the other Party. Each Party shall also reasonably cooperate in any investigation, mitigation, corrective measure or mandatory notification to competent authorities.

23.3. The Contractor shall provide security updates as required by applicable law. The Principal shall install security updates made available by the Contractor without undue delay, taking account of reasonable operational and safety requirements. The Principal shall not make or permit unauthorized modifications to a Product that may affect its security or conformity.

23.4. The Contractor shall not be liable for loss or damage to the extent caused by the Principal's failure to comply with its obligations under this Article, improper use of a Product, or third-party products or services not supplied or approved by the Contractor.

Article 24: Applicable law and competent court

24.1. Dutch law applies.

24.2. The Vienna Sales Convention (C.I.S.G.) does not apply, nor do any other international regulations of which exclusion is permitted.

24.3. The Limburg District Court, Roermond hearing location, shall hear any disputes. The contractor may derogate from this rule of jurisdiction and apply the statutory rules of jurisdiction.

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