

PLANTURE LOOP B.V. GENERAL PURCHASE CONDITIONS

1. DEFINITIONS In these general purchase conditions, the following definitions apply: “Planture Loop” means the private company with limited liability Planture Loop B.V., with its registered office in (1096 AJ) Amsterdam, Duivendrechtsekade 85H, the Netherlands. “Supplier” means any party that supplies goods to Planture Loop or has agreed to do so, or any party to whom Planture Loop has given an assignment of any nature. “Agreement” means any agreement, including these general purchase conditions, purchase-, delivery or supply order in respect of the purchase of goods and/or services by Planture Loop from the supplier, or any other assignment by Planture Loop to supplier. “Affiliate” means (a) any enterprise which directly or indirectly holds fifty (50) per cent or more of the share capital or the votes, or in any other way directly or indirectly exercises a controlling interest in a Party, or (b) any enterprise in which one of the parties directly or indirectly controls fifty (50) per cent or more of the share capital or the votes, or in any other way directly or indirectly exercises a controlling interest.

2. APPLICABILITY

2.1 These General Purchase Conditions are applicable to and form part of all requests, offers, assignments, purchase offers, other confirmations, purchase agreements and other legal acts related to the supply of goods, the provision of services or the execution of assignments or the performance of other work by the supplier for Planture Loop.

2.2 Planture Loop expressly dismisses the applicability of any general terms and conditions of the Supplier, unless agreed otherwise in writing.

2.3 If the contents of an Agreement differ from the contents of these general purchase conditions, then the contents of this agreement shall prevail.

3. AGREEMENT

3.1 All sales by Planture Loop must be confirmed by Planture Loop in writing in accordance with the Notices Clause.

3.2 An Agreement is only formed and binding if Planture Loop has confirmed an offer in writing or has sent a written confirmation thereof in accordance with the Notices Clause.

3.3 The Supplier is deemed to have accepted Planture Loop’s order if it has started the performance of the order.

3.4 Order confirmations from the Supplier which deviate from Planture Loop’s order confirmation, are only binding to Planture Loop in as far as Planture Loop has accepted such deviations in writing.

3.5 In case Supplier does not fulfill its delivery obligations in accordance with the agreed terms of the Agreement, Planture Loop will be entitled to cancel the unfulfilled part of the Agreement as well as other Agreements.

4. PRICES, INVOICES AND PAYMENT

4.1 All prices are in cash and include the costs of delivery, the costs of clean, sound and suitable transport-worthy packing material and any other costs incurred by Supplier with respect to the fulfillment of its contractual obligations, unless otherwise agreed in writing.

4.2 All export duties, taxes, and levies, etc., present or future, in country of origin, or of the territory where the port or ports of shipment named in the Agreement is/are situated, shall be for Supplier’s account, unless otherwise agreed in writing.

4.3 Planture Loop shall pay the goods supplied or the services provided within thirty (30) days after the invoice date, unless otherwise agreed in writing and on condition that the goods supplied or the services provided are in conformance with the agreed specifications and only after receipt of all relating documentation, including the correctly addressed complete invoice.

4.4 Failure to deliver the goods or services in conformance with the agreed specifications will entitle Planture Loop to suspend its obligation to pay the Supplier.

4.5 Not in any way does payment by Planture Loop constitute a renunciation of any right.

4.6 If the Supplier exercises any right – whether on the basis of an Agreement or any legal provision – to increase a price, Planture Loop is entitled to terminate the Agreement with immediate effect without any notice of default being required and without Planture Loop being liable for compensation.

5. DELIVERY

- 5.1 The Supplier shall deliver the goods in good condition, in conformity with the agreed specifications, brand and/or markings and fully in accordance with the agreed terms of delivery. The trade term used in Agreements will be interpreted in accordance with Incoterms 2010.
- 5.2 If Supplier and Planture Loop have agreed that partial shipment is allowed, each delivery can be seen as a separate sales agreement.
- 5.3 All abnormal costs, foreseen as well as unforeseen, e.g. are for the costs of Supplier.
- 5.4 For each delivery or partial delivery, Supplier shall send a delivery notification to Planture Loop prior to the dispatch of the purchased goods.
- 5.5 Delivery shall include all analysis reports, certificates, test reports etc. as specified in Planture Loop's order and/or Planture Loop's delivery instructions.
- 5.6 Planture Loop may require the co-delivery of one or more representative samples. The costs thereof will be borne by Supplier.
- 5.7 Export-license – if required, to be obtained by Supplier.

6. TESTING AND INSPECTION OF THE GOODS

- 6.1 Planture Loop is at all times entitled to subject the goods to be delivered to an inspection and quality/condition test or to have these subjected to an inspection and/or quality/condition test by a third party. Planture Loop is also entitled to the progress of the production of the goods. Planture Loop may assign a third party to carry out the testing and inspection.
- 6.2 Supplier is obliged to give its full cooperation to the inspection and testing.
- 6.3 In the event of rejection, Planture Loop shall inform Supplier of the rejection. Planture Loop is entitled to store the rejected goods, or have the goods stored, at the risk and expense of Supplier. If Supplier has not taken back the goods within a period of fourteen (14) days after Planture Loop has informed Supplier that the goods delivered have been rejected, then Planture Loop is entitled to return the goods to Supplier at Supplier's risk and expense, without Supplier's approval being required. If Supplier refuses to take delivery of the goods, Planture Loop is entitled to store, sell or destroy the goods at the risk and expense of Supplier.
- 6.4 Supplier cannot derive any rights from the results of an inspection or investigation as referred to in article 6.1 or from the nonoccurrence of an inspection or investigation.
- 6.5 Planture Loop is never bound by any period set by Supplier during which Planture Loop should inform Supplier that the goods delivered have been rejected or after which Planture Loop can no longer lodge a complaint or claim for damages.

7. OTHER RIGHTS - REMEDIES

- 7.1 'Events of Default' means any of: (a) Supplier failing or refusing to deliver the Goods or Documents of title or – in case of partial deliveries or shipments – refusing to deliver such partial deliveries or shipments within the time or times provided in the Agreement without any notice period or "term de grace" being required; (b) The goods or any part of them in Planture Loop's reasonable opinion (as to which Planture Loop shall act in good faith) not fully complying with any Supplier's warranties and conditions, whether express or implied, referred to in Clause 8 and 9 or the goods or documents of title otherwise being defective or not strictly in accordance with the Agreement. The delivery of the goods is not deemed to be a waiver for any noncompliance of any of Supplier's warranties and conditions, whether express or implied, referred to in clause 8 and 9; (c) Failure to comply with the obligations set out in article 11. (d) Any other breach (including any anticipatory breach) or other delay, default or neglect by Supplier in performance of its obligations under an Agreement which is not rectified by Supplier at Supplier's cost to Planture Loop's satisfaction within seven (7) days of notice. (e) Any winding-up insolvency liquidation or bankruptcy of Supplier or any proceedings or steps taken by or against Supplier for the purposes thereof or the appointment of any liquidator, manager, receiver, administrator or trustee in respect of all or a significant part of Supplier's assets or undertaking or Supplier seeking any moratorium or composition with or protection from its creditors; (f) In Planture Loop's reasonable opinion Supplier being unable fully to perform this Agreement or the creditworthiness of Supplier being or being likely to be materially performed or threatened; (g) Any of the foregoing Events of Default happening or being threatened in relation either to Supplier under any other Agreement between Planture Loop and Supplier, or to any Affiliate under any other related agreement between such Affiliate and Planture Loop, or to any surety of Supplier;
- 7.2 On an Event of Default Planture Loop may, without limitation to its other rights and remedies: a. Terminate the Agreement in respect of the delivery of any or all the goods or the delivery of services; b. Cancel the Agreement in whole or in part or to require delivery in whole or in part, and in all events to claim damages. This includes all losses and damages caused by replacement purchases; c. Reject any or all of the goods, which rejected goods Supplier shall at its costs collect within such period as

Planture Loop may state ('collection notice') to Supplier; d. At Supplier's cost and risk store and insure (if Planture Loop so chooses) any rejected goods which Supplier fails to collect; e. Sell or otherwise dispose of all or any of the rejected goods if Supplier shall fail to collect within the period stated in Supplier's collection notice any proceeds of scale ore disposal being applied first to the costs thereof, then in satisfaction of Supplier's liabilities to Planture Loop; f. Require Supplier at Supplier's cost to complete delivery of any undelivered goods and/ore deliver replacements for any goods delivered which are not in accordance with the Agreement as Supplier may require. g. At Supplier's costs and risk buy in from third parties any goods which Supplier has failed to deliver in accordance with the Agreement; h. Accelerate and require delivery of any outstanding partial delivery/shipment of the goods on such date or dates as Planture Loop may think fit; i. Require Supplier to repay all or any of the price in the Agreement paid by Planture Loop at the rate stated in clause 7.4; j. Supplier is not allowed to put any marks, signs, logos, or any other reference on the packaging, pallets, slipsheets, or any other place of the interior or exterior of a truck, container, or other mode or tool of transportation; 7.3 Planture Loop may retain, set-off and apply any sums due from Planture Loop to Supplier in or toward satisfaction of Supplier's outstanding obligation and liabilities on any account to Planture Loop whether in relation of an Agreement or otherwise, and Planture Loop's obligation from time to time to pay any sums to Supplier shall be conditional on Supplier having fully performed any such obligations to Planture Loop. Planture Loop may also set off any deliveries or payments under this or any other agreement between Supplier and any of its Affiliates. 7.4. Supplier shall indemnify Planture Loop from any and all losses, liabilities, costs, claims, damages (including consequential or indirect damages from loss or actual or potential profits from resale and any exchange losses) demands and expenses (including legal costs) arising from or in connection with any delay, breach or non-performance by Supplier of the Agreement or any misrepresentation of Supplier in relation to the goods. 7.5 All sums due from Supplier to Planture Loop but unpaid shall bear interest at the rate of the one month LIBOR interest rate plus (+) three percent (3%) per annum.

8. OWNERSHIP AND RISK

8.1 Ownership and risk of the goods are transferred to Planture Loop at the moment of delivery in accordance with the rules as defined in the Incoterms 2010 unless (i) it has been agreed otherwise, or (ii) the goods are rejected by Planture Loop upon or after delivery under article 5 of the general purchase conditions. By rejection, property in the goods reverts in the seller and they become at the seller's risk if they were previously at Planture Loop's risk.

8.2 Supplier guarantees that the goods are unencumbered.

8.3 Supplier waives any retention rights and rights of revendication it may have.

8.4 Supplier will insure the goods against transportation and transit damage as its own risk and account, unless otherwise agreed in writing.

9. GUARANTEE

9.1 Supplier guarantees that the goods are of satisfactory quality, in conformity with the specifications and description as stated in the Agreement, merchantable and that the goods have the characteristics promised and/or are fit for purpose.

9.2 Supplier guarantees that the goods are free from weevils and life insects and compliant with any requirement set by virtue of the law and/or applicable rules as to quality, condition, health, safety, and environment both in the country of delivery and the country of final destination.

9.3 The goods comply with any and all European import regulations in case goods are intended to be imported in the European Union.

9.4 The Supplier guarantees a minimum remaining shelf life of the Goods at time of delivery of two (2) years, unless stated differently in writing (e.g. the Agreement, relevant product specifications etc).

9.5 The applicability of article 7:23 DCC (Dutch Civil Code) is excluded ('statutory provision reasonable time period for giving notice to counterparty in event of nonconformity').

10. LETTER OF CONFIRMITY

In addition by accepting Planture Loop's General Purchase Conditions, or by entering into an Agreement with Planture Loop: (a) Supplier declares that it does not operate in violation of applicable laws; (b) Supplier declares that they operate in accordance with good employment practices including standards set forth by the Organization for Economic Cooperation and Development; (c) Supplier declares that the sale of goods does not infringe any patent, copyright or other intellectual property right of any person; (d) The Supplier shall comply with all legal regulations of any nature, which have to be fulfilled in connection with the manufacturing, storage, transportation and delivery of the Goods to the agreed destination.

11. DEVIATIONS

11.1 Approval by Planture Loop of any specifications, samples or other information from the Supplier shall not imply approval of any condition deviating from the specifications in the purchase order if not confirmed explicitly in writing by a duly authorized representative of Planture Loop.

11.2 If the goods delivered by the Supplier upon delivery do not meet the agreed specifications, Planture Loop will inform the Supplier of his findings by written consent in accordance with the Notices Clause. If the Supplier does not agree with these findings, certified experts will be nominated by the parties to verify the quality of the goods against specifications in the Agreement. The findings of such experts will be binding for both parties. The expenses of the expert will be for account of the party whose position in respect to the quality of the goods turns out to be contrary to the findings of the experts.

11.3 Unless specifically agreed otherwise in writing and prior to loading, all Planture Loop's orders are to be supplied in the packaging as confirmed by Planture Loop in the Agreement.

12. TRADEMARKS AND PATENTS

12.1 The Supplier holds Planture Loop not accountable for any and all claims from third parties resulting from the use by the Supplier of any trademarks or any other intellectual property in respect to the goods.

12.2 The Supplier holds Planture Loop not accountable for all claims of third parties based upon a patent which is, or may have been infringed by the manufacturer and/or the use of the Goods anywhere in the world.

13. CONFIDENTIALITY

The Supplier will treat as confidential all information provided by Planture Loop and shall not make such information available to any third party, except and in as far as this is necessary in connection with the performance of the Supplier under the Agreement. This obligation remains in force also after the Agreement has been carried out or dissolved.

14. ASSIGNMENT

14.1 The Supplier is not entitled to assign its rights and obligations under an Agreement to a third party without the prior written consent of Planture Loop.

14.2 Planture Loop is entitled to assign its rights and obligations under an Agreement without the prior written consent of the other Party to an affiliate of Planture Loop.

15. NOTICES

All notices required to be served on the parties pursuant to an Agreement shall be communicated rapidly in legible form. Methods of rapid communication for the purposed of this clause are defined and mutually recognized as: - either telex, or letter if delivered by hand on the date of writing, or telefax, or e-mail, or other electronic means, always subject to the proviso that if receipt of any notice is contested, the burden of proof of transmission shall be on the sender who shall, in the case of a dispute, establish, to the satisfaction of the arbitrator(s) or board of appeal appointed pursuant to the Arbitration Clause, that the notice was actually transmitted to the addressee. Any notice received after 1600 hours on a business day shall be deemed to have been received on the business day following.

16. GOVERNING LAW

16.1 The Agreement is governed by the laws of the Netherlands.

16.2 The applicability of the UN Convention on Contracts for the International Sale of Goods (CISG) concluded in Vienna on 11 April 1980 is excluded.

17. DISPUTES - NAI ARBITRAGE

All disputes and/or claims arising out of or in connection with this agreement, or further agreements resulting therefrom, shall be settled in accordance with the Arbitration Rules of the Netherlands Arbitration Institute. The place of arbitration shall be Amsterdam, the Netherlands. The proceedings shall be conducted in the English language.