

GENERAL TERMS AND CONDITIONS

VERSION 2023

1. Definitions

1.1. General Terms and Conditions: the general terms and conditions as stated below.

1.2. Seller: FAIR-FRUIT, a public limited liability company, established under Belgian law, with registered office at Zwijnaardssesteenweg 316D, 9000 Ghent (Belgium) and registered in the Crossroad Bank for Enterprises under the number: 0887.481.209.

1.3. Buyer: the enterprise that buys goods from the Seller.

1.4. Party: the Seller or the Buyer each separately.

1.5. Parties: the Seller and the Buyer jointly.

1.6. Incoterms: Incoterms® 2020 determined by the International Chamber of Commerce (ICC).

2. Scope

2.1. The General Terms and Conditions are applicable from 1 January 2023 on each agreement regarding the goods that the Buyer buys from the Seller, including all agreements and obligations that relate to the sales agreement, as well as the confirmation of the orders by the Seller and all other documents preceding the conclusion of the sales agreement. In case of a contradiction between the provisions of the General Terms and Conditions and a separate written agreement concluded between the Buyer and the Seller, the provisions of the separate written agreement shall prevail.

2.2. The Seller has the right to adapt and/or modify the General Terms and Conditions at any time. The modified terms and conditions shall apply to each sale of the goods by the Seller to the Buyer from the (explicit or implicit) approval of the modified terms and conditions by the Buyer onwards.

2.3. All electronic communication between the Seller and the Buyer are considered as a "letter" and/or "written".

3. Order and specifications

3.1. The Seller shall have the right to send to the Buyer, prior to the conclusion of the sales agreement, one or more documents with indicative indications regarding prices, quantities of the goods and indications regarding the delivery. These documents express the intention of the Buyer to buy the mentioned goods from the Seller. The content of these documents does not present any obligations on behalf of the Seller and is in no event a confirmation of the order, unless explicitly mentioned otherwise.

3.2. The Buyer is aware of the fact that the Seller sells agricultural products of which the quality and the available qualities are determined to a substantial extent by external circumstances.

3.3. None of the orders placed by the Buyer shall be considered as accepted by the Seller unless and until the order is explicitly and in writing confirmed by an appointee of the Seller who is authorized thereto.

3.4. The Buyer does not have the right to cancel an order, unless with the explicit and written consent of the Seller.

3.5. The specifications of the goods are mentioned in the confirmation of the order by the Seller. No other kind of specification shall be applicable on the goods except if explicitly and in writing accepted by the Seller.

4. Payment

4.1. The Buyer shall pay the sale price according to the conditions as mentioned in the confirmation of the order by the Seller.

4.2. In the absence of the statement of the payment conditions in the confirmation of the order, the following payment conditions will be applicable: the payment of 50% of the total sale price is due upon submission by the Seller of the documents that are mentioned in the confirmation of the order. In case no documents are mentioned in the confirmation of the order, the payment of 50% of the sale price is due upon submission by the Seller of the following documents: bill of lading, packing list and in the invoice of the first 50 % of the sale price.

4.3. The payment of the other 50% of the total sale price is due within thirty (30) calendar days after the delivery of the goods, unless the Parties have explicitly agreed upon otherwise in writing. Each Party shall bear its own costs that it incurs in relation to the payment.

4.4. All payments by the Buyer will be made without off-sets or counter claims.

4.5. In case of no timely payment of a part or the entire sale price, the outstanding amount of the sale price shall be automatically and without the need of a prior formal notice be increased with an annual interest rate of 10% and a lump sum of the 10% of the total amount of the invoice with a minimum of 150.00 EUR per invoice, notwithstanding the right of the Seller of compensation of its actual damage suffered in case this is higher. The Seller is also entitled to full compensation of all costs that it has incurred for the recovery of its debt due to the lack of timely payment by the Buyer.

4.6. Each nonpayment of the invoice by the due date by the Buyer shall automatically and without prior formal notice render all the outstanding invoices due and gives the Seller the right to exercise the rights mentioned in article 5.

5. Contractual breach by the Buyer

If the Buyer does not comply with one or more of its contractual obligations, the Seller is entitled, without prejudice to the provisions in article 4.5 and 4.6 after prior formal notice, either to suspend its obligations, either to dissolve the agreement without judicial intervention, if no or no useful effect is given within eight (8) calendar days after the sending of the formal notice, notwithstanding the right of the Seller to complete compensation of the prejudice it suffered due to the breach or breaches by the Buyer.

6. Delivery

6.1. The data and time slots for the delivery mentioned in the confirmation of the order by the Seller are reasonable estimations that depend upon external factors. The Seller shall exercise all reasonable efforts to deliver the goods on the date and moment mentioned in the confirmation of the order. This is an obligation of effort ("*middelenverbintenis*") of the Seller.

6.2. The Seller shall in no case be liable due to a delay in the delivery of the goods. A delay in the delivery of the goods shall not exempt the Buyer from its obligation to accept the delivery and pay the remaining 50% of the sale price, as determined in article 4.3.

6.3. The Seller shall have the right to deliver the goods in parts and invoice them separately.

6.4. The delivery takes place in accordance with the Incoterm that is mentioned in the confirmation of the order.

6.5. In case no Incoterm is applicable, the delivery shall take place at the direction of the port of the arrival of the goods, unless the Parties have agreed upon otherwise in writing.

6.6. In case the quantity of the delivered goods is different from the quantity of the goods as mentioned in the confirmation of the order, the Buyer shall not be entitled to refuse to accept the delivered goods. The Buyer is obliged to pay the outstanding amount of the sale price mentioned in the confirmation of the order which will be

proportionally reduced in case the delivered quantity is less than the quantity the Parties had agreed upon.

7. Visible and hidden defects

7.1. The Buyer is obliged to immediately verify the quality and any possible damage to the delivered goods at the moment of the delivery.

7.2. Any defects must be reported to the Seller as soon as possible and at the latest within forty-eight (48) hours after the delivery (as mentioned in article 6) by means of a registered letter or by email. The Buyer must enclose a quality report in this letter or email in which the defects are clearly mentioned, and pictures are added in which these defects are shown. In case of absence of such a letter or email and quality report, the goods shall be considered to be delivered in good quality and in accordance with the sales agreement and the Buyer will be held to pay the remaining part of the sale price. If the Buyer believes that it is entitled to a reduction or refund of a part of the sales price on the basis of a defect reported to the Seller within the aforementioned period, he must submit a request to this effect to the Seller by registered letter or e-mail within 14 days after the delivery. Any request made outside the period of 14 days will always be refused by the Seller.

7.3. After the above-mentioned period of forty-eight (48) hours, the Seller can only be held liable for hidden defects that render the goods unsuitable for the intended use, under the condition that the goods have not been processed in the meantime, and insofar as the Seller was aware or should have been aware of the defects. At the latest with eight (8) calendar days after the discovery of the hidden defect, the Buyer shall inform the Seller about the existence of the hidden defect by means of a registered letter or by email containing a detailed description of the defect. The Buyer must enclose in this letter or email a quality rapport which clearly states the defects and with pictures that show the defects. Complaints by the Buyer due to hidden defects shall not suspend the payment obligation of the Buyer.

7.4. In case of a hidden defect, the Buyer has the right to either return the goods to the Seller or to keep the goods. In case the Buyer returns the goods, he is entitled to receive back the entire amount of the sale price that he has paid. If the Buyer chooses to keep the goods afflicted with the hidden defect, he is entitled to a proportional reduction of the sale price. The Buyer must communicate its choice to the Seller by registered letter or by email no later than eight (8) calendar days after the discovery of the hidden defect.

8. Limitation of liability

8.1. With exception of the provision of article 7, the Seller shall not be held liable towards the Buyer for any kind of compensation for damages that would be directly or indirectly caused by the goods sold by the Seller. The total maximum liability of the Seller, either contractual and/or tort, shall, notwithstanding article 8.2, be limited for each event to the sale price of the goods to which the loss relates, augmented with 2,000.00 EUR (two thousand euros).

8.2. The Seller shall in no case be held liable, on whatever ground, for any kind of special, incidental, indirect, consequential or punitive damage or loss, costs or expenses, such as, without being limited thereto, loss of income, loss of contracts, capital costs, limitation of revenue, or any other kind of losses or consequential damages, damages based upon the loss of goodwill, loss of revenue or profit, interruption of work, disruption of production, damages to other goods or any other kind of damages.

8.3. The Seller shall in no case be held liable for misconduct by its appointees, unless in case of deliberate or serious misconduct.

9. Force Majeure

9.1. Force Majeure shall mean any and all unforeseeable event beyond the reasonable control of the Seller or Buyer that has occurred after the confirmation of the order and that hinders the execution of one or more contractual obligations by the Seller or the Buyer or makes it unreasonably difficult. Force Majeure shall include without being limited thereto: strike, epidemic, pandemic, high

absenteeism due to illness, floods, earthquake, volcanic activities, extreme weather conditions, an armed conflict, fire, explosion, interruption of power and telecommunications, cyberattack, machine breakdown, decisions or inventions by the government, including the refusal or withdrawal of a permit or license, fuel shortages, trade conflict, theft, terrorism, import and export embargos and errors or delays due to third parties.

9.2. In case of an event of Force Majeure, the execution of the obligations of the Seller and the Buyer shall be suspended during the period of the delay caused by the Force Majeure and the term of execution shall automatically be extended with the same period, without any sanction. In case the event of Force Majeure lasts longer than two (2) months or if the Force Majeure renders the execution of the contractual obligations by one Party definitively impossible or unreasonably difficult, every Party shall have the right to unilaterally terminate the agreement, without being obliged to pay any kind of compensation to the other Party.

9.3. A Party cannot hold the other Party responsible for non-compliance with an obligation due to circumstances that can be reasonably considered as Force Majeure, as defined in article 9.1.

10. Risk and ownership

10.1. The risk of damage or losses as well as the ownership of the goods are transferred to the Buyer in accordance with the provisions of the applicable Incoterm.

10.2. If for whatever reason there is no Incoterm applicable, the risk and the ownership of goods transfer to the Buyer at the moment of the delivery of the goods in the port of destination of the goods.

10.3. The goods of which the delivery is wrongfully rejected or not accepted by the Buyer, will be retained and stored by the Seller on costs of the Buyer. After a period of three (3) days after the proposed delivery, the Seller is entitled to resell the goods. In that case, the Buyer must indemnify the Seller for a potential lower return, the additional costs that the Seller had to make due to the omission by the Buyer, as well as the any other damages that the Seller would have suffered.

11. Specific use of the goods

The Seller shall comply with all applicable legislation and regulation regarding pesticide controls and permitted maximum residue level, including the European regulation No 396/2005 of the European Parliament and of the Council of 23 February 2005. The Seller does not guarantee neither declare that the goods will be conform with any other specific legislation or regulation, decrees, arrangements, codes or norms ("legislation and regulation"), except if agreed upon in written by the Parties. The Buyer recognises that the use of the goods can be subject to the requirements or restrictions imposed by legislation and regulation. Only the Buyer is responsible for (i) compliance with all legislations and norms related to the intended use of the goods; and (ii) obtain all necessary approvals, permissions or authorizations for this kind of use.

12. Data Protection

The Seller shall process the personal data of the employees and the appointees of the Buyer in accordance with the applicable regulation and legislation regarding the protection of personal data, including the Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data as well as the legislation and norms that complements and implements this regulation. The Seller processes the personal data in accordance with its privacy and cookie policy, which are available on the website: <https://fair-fruit.com/privacy-policy/>.

13. Independent contractors

The Seller and the Buyer are independent enterprises and the relationship that is established between the Buyer and the Seller cannot be considered as a relationship of principal or representative. A legal transaction of any of the Parties shall in no manner legally

bind the other Party in relation to a third party.

14. Non-transferable

The Buyer can only transfer its rights and obligations towards the Seller to third parties after the prior, explicit and written consent of the Seller. The Seller can transfer its rights and obligations towards the Buyer partially or entirely transfer to one or more of its affiliated companies or to a third party that acquires all or a substantial part of the assets or activities of the Seller.

15. Severability and conversion

If one or more provisions of the General Terms and Conditions will be considered invalid or unenforceable, this will in no manner affect the validity or enforceability of the other provisions of the General Terms and Conditions between the Parties and will be separated from them. In that case the Parties shall negotiate in good faith to replace the invalid or unenforceable provision or provisions by an enforceable and valid provision that corresponds as closely as possible to the purpose and the scope of the original provision or provisions.

16. Applicable law and jurisdiction

16.1. All problems, inquiries and disputes regarding the agreement between the Parties shall exclusively be governed and interpreted according to Belgian law, with exclusion of the rules and provisions regarding the choice of legislation which would make the legislation of another jurisdiction applicable. The application of the United Nations Convention on Contracts for the International Sale of Goods is explicitly excluded.

16.2. All disputes between the Parties shall be subject to the exclusive jurisdiction of the tribunals and courts of Ghent (East Flanders, department of Ghent), Belgium.