

GENERAL TERMS AND CONDITIONS OF SUPPLY

of the private limited liability company FM Group B.V., registered in the trade register of the Chamber of Commerce under number 80255809.

Article 1. Definitions

General terms and conditions These conditions.

FM Group FM Group B.V. and the companies affiliated to it, as referred to in this article, are understood to be the companies belonging to the same group within the meaning of section 2:24b of the Civil Code and participations as defined in section 2:24c of the Civil Code.

Buyer The counterparty in these terms and conditions.

Article 2. Applicability

- 2.1. These General terms and conditions apply to all offers made by FM Group and contracts concluded between FM Group and a Client, as well as their execution. Unless application of Buyer's terms and conditions has been agreed in writing, they are expressly excluded.
- 2.2. Provisions deviating from these General terms and conditions must be agreed by the parties in writing. They shall then take precedence over these General terms and conditions.

Article 3. Offer and contract

- 3.1. Offers are non-binding unless they contain a period for acceptance.
- 3.2. If an offer comprises a non-binding offer that is accepted by Buyer, FM Group shall nevertheless be entitled to revoke the offer within two working days of receiving the acceptance.
- 3.3. Data published by FM Group about the product offered, including but not limited to images, product specifications and similar expressions, on the website or in any other way, serve only as an

indication. They are not binding on FM Group and Buyer cannot derive any rights from them, unless FM Group has expressly stated in writing that the relevant products are identical to the published data.

- 3.4. Offers are one-offs and do not apply to repeat orders.

Article 4. Prices

- 4.1. Prices are ex works Seller.
- 4.2. Unless otherwise agreed, the price does not include turnover tax (VAT), import duties, other taxes and levies, costs of quality control and/or phytosanitary examination, costs of loading and unloading, packaging, transport, insurance, and the like. All cost price-increasing factors initially paid by FM Group and/or which FM Group is required to charge to Buyer on the basis of a statutory regulation will be charged by FM Group to Buyer. Transport insurance will be taken out only at Buyer's special request and expense.
- 4.3. Prices are quoted in euros unless another currency is specified on the invoice.

Article 5. DELIVERY AND DELIVERY TIME

- 5.1. Delivery times indicated by FM Group are indicative and, if exceeded, do not entitle Buyer to dissolution or compensation, unless parties have agreed otherwise in writing.
- 5.2.
- 5.3. If FM Group is unable to fulfil (part of) its obligations, it will inform Buyer as soon as possible. If it cannot deliver the entire quantity ordered, it will be entitled to make a partial delivery or suspend performance of the contract and/or deliver other equivalent or similar products in consultation with Buyer.
- 5.4. Unless otherwise agreed in writing, the place of delivery shall be the warehouse or processing area of Seller, or another

location to be designated by FM Group. The risk passes to Buyer at the moment of delivery or, if transport is to take place, at the moment the products are handed over to the carrier or leave the delivery site for transport, irrespective of whether transport takes place from the delivery site and whether Buyer or FM Group pays the transport costs.

- 5.5. Delivery carriage paid will only take place if and insofar as FM Group states this on the invoice or order confirmation.
- 5.6. FM Group reserves the right not to execute orders if Buyer has not paid for a previous delivery within the agreed payment period, if Buyer has otherwise failed to comply with its obligations towards FM Group or if, in Seller's opinion, failure to comply is imminent.
- 5.7. If Buyer has not taken delivery of the ordered products at the agreed time and place, it shall be in default and the risk of any loss of quality shall be for Buyer. The ordered products shall be at its disposal, stored at its expense and risk.
- 5.8. However, if after the expiry of a limited storage period, which may be considered reasonable in view of the product type, no delivery has been taken by Buyer and the risk of loss of quality and/or spoilage of the products, in FM Group's opinion, requires intervention in order to limit damage as much as possible, FM Group is entitled to sell the relevant products to third parties.
- 5.9. Non-compliance by Buyer does not release it from its obligation to pay the full purchase price.
- 5.10. FM Group will not be liable for any damage resulting from non-delivery.

Article 6. Force majeure

- 6.1. In the event of force majeure, FM Group may dissolve the contract (partially) or suspend delivery for the duration of the force majeure.

- 6.2. Force majeure includes in any case, but not exclusively, circumstances such as internal riots, war, strikes, natural disasters, epidemics, pandemics, terrorism, weather conditions, traffic conditions such as e.g. roadblocks, road works or traffic jams, fire, government measures (including, but not limited to: sanctions and anti-corruption measures) and similar events, even if this only concerns the third parties engaged in the performance of the contract, such as a supplier of FM Group or a carrier.

- 6.3. An example of force majeure also expressly includes the situation where FM Group's (main) bank applies or shall apply regulations which may have the effect that, in the event of the contract between FM Group and Buyer remaining in force, FM Group's relationship with that bank will be broken or may be in danger of being broken, this being at Seller's discretion.

Article 7. Packaging

- 7.1. Packaging will take place in the manner customary in the flower and plant wholesale trade and will be determined by FM Group as a good merchant, unless the parties have agreed otherwise in writing.
- 7.2. Single-use packaging may be charged and will not be taken back.
- 7.3. If the products are delivered in multi-use packaging (cardboard boxes) and/or on durable transport material (trolleys, containers, pallets, etc.), Buyer must return identical packaging material with the same registration (such as chip or label) to FM Group within one week of delivery, even if a user fee has been charged for it, unless otherwise agreed in writing.
- 7.4. If returns are not made in time or, with regard to durable packaging and/or transport material loaned to Buyer for a longer period, are not made within a

- reasonable period set by FM Group, FM Group reserves the right to a) charge Buyer for the costs thereof and b) recover from Buyer any further damage suffered by FM Group in connection therewith, such as additional rental costs.
- 7.5. Insofar as FM Group initially pays the return transport costs, these will be charged to Buyer separately, unless agreed otherwise in writing. If a deposit is charged, it will be settled after the relevant material has been returned in proper condition.
- 7.6. If multi-use and/or durable packaging material is damaged or lost, Buyer will be obliged to reimburse FM Group for the repair or replacement costs, as well as any further damage suffered by FM Group in connection therewith, such as additional rental costs.
- 7.7. In the event of a dispute between FM Group and Buyer over outstanding quantities of transport material, FM Group's records shall prevail.
- Article 8. Complaints**
- 8.1. Reports of complaints concerning visible defects, including number, size or weight, must be received by FM Group immediately after discovery, or in any event within 24 hours of receipt of the products. A telephone report must be confirmed in writing by Buyer within two days after receipt of the products. Visible defects must also be noted on the transport documents immediately upon delivery.
- 8.2. Complaints regarding non-visible defects of delivered products should be communicated to FM Group immediately after their discovery and, if the communication is not in writing, confirmed in writing within 24 hours of the communication.
- 8.3. The complaints should include at least:
- 8.4. a detailed and accurate description of the defect, supported by evidence such as photographs or an expert report;
- 8.5. a statement of any further facts from which it can be deduced that the products delivered and rejected by Buyer are identical.
- 8.6.
- 8.7. FM Group must always be given the opportunity to investigate (or have investigated) the correctness of the relevant complaints on site and/or take back the delivered goods, unless FM Group has stated in writing that it waives its right to on-site investigation. The products must be kept available in their original packaging.
- 8.8.
- 8.9. Complaints concerning only part of the delivered products cannot be a reason for rejecting the entire delivery.
- 8.10. After expiry of the terms referred to in paragraphs 1 and 2 of this article, Buyer shall be deemed to have approved the goods delivered or the invoice, respectively. In that case, FM Group will no longer accept any complaints.
- 8.11. If a complaint submitted by Buyer is unfounded, Buyer shall reimburse FM Group for the costs incurred in connection with the investigation.
- Article 9. Liability**
- 9.1. FM Group is not liable for any damage suffered by Buyer, except and insofar as Buyer proves that there was intent or gross negligence on the part of Seller.
- 9.2. Defects concerning any phytosanitary and/or other requirements in force in the importing country do not entitle Buyer to compensation or dissolution of the contract, unless Buyer has informed FM Group of these requirements in writing prior to the conclusion of the contract.
- 9.3. FM Group will under no circumstances be liable for Buyer's trading loss, delay

damage, loss of profit, damage due to business stagnation or other consequential damage. Should FM Group nevertheless be obliged to pay compensation for damage, FM Group's liability will be explicitly limited to the invoice amount, excluding VAT, regarding the part of the delivery to which the damage relates.

- 9.4. Unless expressly stated otherwise, the products supplied are intended solely for decorative purposes and are not suitable for internal use. FM Group points out, that in case of misuse, consumption, contact and/or hypersensitivity, the products can lead to harmful effects in humans and/or animals. Moreover, contact with fluid dripping from some products may cause damage to certain materials. Buyer is obliged to pass on this warning to its customers and indemnifies FM Group against all claims of third parties, including end users, with regard to these consequences.

Article 10. Payment

- 10.1. Payment shall be made at FM Group's offices and at Seller's discretion:
- a. by payment or transfer to a bank account designated by FM Group within the period indicated by FM Group after the invoice date, or, in the absence of a period, within 30 days after the invoice date, or
 - b. by direct debit.
- 10.2. Net cash payments on delivery will not be accepted.
- 10.3. Any bank charges will be charged to Buyer.
- 10.4. Buyer is not authorised to suspend payment of the purchase price or to deduct any amount from the purchase price without the express prior written consent of Seller.
- 10.5. The expiry of the payment term shall mean that the buyer is automatically in

default. FM Group is then entitled to terminate the contract with immediate effect by a single communication to Buyer (express cancellation clause). FM Group shall not be liable to pay Buyer any compensation in respect of the consequences that this termination may have for Buyer.

- 10.6. In the event of Buyer's default, FM Group is entitled to charge **3% interest** on a monthly basis, or, if higher, the statutory interest, from the due date of the invoice until the day of payment in full. If Buyer is in default, FM Group will also be entitled to charge any foreign exchange loss incurred as a result.
- 10.7. A Buyer established in an EU Member State other than the Netherlands will notify FM Group in writing of its correct VAT identification number. Buyer will furthermore provide FM Group, at FM Group's first request, with all information and documents FM Group needs to prove that the products were delivered in an EU Member State other than the Netherlands. Buyer shall indemnify FM Group against all claims arising from and all adverse consequences of not or not fully complying with the provisions hereof.
- 10.8. If payment has to be obtained by engaging third parties, the resulting judicial and/or extrajudicial costs - with a minimum of 15% of the outstanding sum - shall be immediately due and payable by Buyer.

Article 11. Retention of title

- 11.1. All delivered products will remain the property of FM Group until Buyer has fully satisfied all claims FM Group has or will acquire against Buyer in respect of products delivered by it, including claims in respect of Buyer's failure to fulfil its obligations.
- 11.2. As long as ownership has not been transferred, Buyer may not pledge the

delivered products or otherwise give them as security. In case third parties seize or wish to seize or otherwise remove these products, Buyer must inform FM Group immediately.

11.3. If FM exercises its rights under the retention of title, Buyer will always fully cooperate upon first request and at its own expense. Buyer shall be liable for all costs incurred by FM Group in connection with its retention of title and related actions, as well as for all direct and indirect damages suffered by FM Group.

11.4. With regard to products destined for export, from the moment of arrival of the products in the country of destination, the property law consequences applicable there with regard to retention of title shall apply. In that case, if this is possible under the relevant law, in addition to what is stated in points 1 to 3 the following applies:

- a. in case of default by Buyer, FM Group will be entitled to immediately take possession of the products delivered, as well as the co-delivered packaging and transport materials, and to dispose of them as it sees fit. If required by law, this will imply dissolution of the relevant contract;
- b. Buyer is entitled to sell the products in the ordinary course of its business. It hereby assigns in advance all claims it acquires against a third party as a result of the sale. FM Group accepts this assignment and reserves the right to collect the claim itself as soon as Buyer fails to properly fulfil its payment obligation and, to the extent necessary, is in default;
- c. Buyer shall be entitled to process the products in the normal course of its business, whether or not

together with products not originating from FM Group. In proportion to the extent that FM Group's products form part of the created item, FM Group will acquire (co-) ownership of the new item, which Buyer will transfer to FM Group and which FM Group now accepts in advance;

- d. if the law requires FM Group to surrender part of the stipulated securities on request in cases where they exceed the value of the outstanding receivables by a certain percentage, FM Group will comply as soon as Buyer makes a request to that effect and this may appear in FM Group's accounting records.

Article 12. Special guarantees of buyer to seller

A. (Inter)national sanction measures

12.1. Buyer guarantees:

- a. that it complies and will continue to comply with the sanctions laws of each country applicable to the performance of the concluded contract and relevant thereto ("Sanctions Laws");
- b. that it will not directly or indirectly sell, transfer, deliver, or otherwise make the purchased goods available to (legal) persons, entities, groups or (governmental) organisations sanctioned under the Sanctions Act, and;
- c. that the obligations set out in (a) and (b) of this article will also be imposed on any party to whom it resells or supplies goods, which it has procured from FM Group.

12.2. If Buyer does not, does not promptly or does not properly fulfil its obligations under this article, FM Group will have the right to suspend performance of the contract with immediate effect or to terminate the contract without further

notice of default. FM Group will not be obliged to pay compensation for any resulting damage on the part of Buyer, while Buyer will be fully liable for any damage that may arise on the part of FM Group as a result of Buyer's non-compliance with this article.

B (Inter)national anti-corruption legislation

12.3. Buyer guarantees:

- a. that it shall comply at all times with the anti-corruption laws of each country ("Anti-corruption laws") applicable to the performance of the concluded contract and relevant thereto;
- b. that it shall maintain a strict prohibition in relation to any offer to and acceptance by employees or members of Buyer's board of any monetisable items or services such as gifts, trips, entertainment or whatever, to the extent apparently intended as an inducement to act in a particular way in connection with (the formation of) a contract;
- c. that it shall not offer, promise or give anything directly or indirectly to any political party, campaign, government agency, official or to (employees of) public institutions, state-owned enterprises, organisations, international institutions and the like, for the purpose of obtaining or retaining improper advantage in connection with the contract or Seller;
- d. in connection with (the performance of) the contract or FM Group, that it shall not offer, promise, give or accept anything from a business relationship, unless there is reasonable cause to do so and it is reasonable in the ordinary course of business and

otherwise complies with local law, and;

- e. that it shall notify FM Group immediately if Buyer learns of any situation in connection with (the performance of) the contract that may violate Anti-Corruption Laws.

- 12.4. If Buyer does not, does not promptly or does not properly fulfil its obligations under this article, FM Group will have the right to suspend performance of the contract with immediate effect or to terminate the contract without further notice of default. FM Group will not be obliged to pay compensation for any resulting damage on the part of Buyer, while Buyer will be fully liable for any damage that may arise on the part of FM Group as a result of Buyer's non-compliance with this article.

Article 13. Personal data protection

- 13.1. FM Group is entitled to make identification data and data regarding payment and Buyer's payment behaviour available to Floridata, an association of wholesalers in the floriculture sector.
- 13.2. The data described in paragraph 1 is processed by Floridata in a database with the aim of obtaining insight concerning, on the one hand, the markets in which the affiliated wholesalers sell their floricultural products and, on the other hand, the payment behaviour of individual Buyers.
- 13.3. Data relating to the sales of ornamental plant products is processed in aggregated figures, from which no personal data can be derived. This data is published from time to time by Floridata, whether or not through third parties.
- 13.4. Data on the payment behaviour of individual Buyers is processed for the purpose of estimating the debtor risk. Personal data may be derived from this.

The data regarding payment behaviour is only disclosed by Floridata upon special request, insofar as that request comes from a wholesaler who is a participant in Floridata and serves to limit its own credit risk.

- 13.5. If, in due course, the above-mentioned activities of Floridata will be performed by another party, FM Group will be entitled to make the above-mentioned data available to such other party, which will be bound to the same restrictions as Floridata with regard to such data.

should be invalid under Dutch law in connection with a conflict with any mandatory statutory provision, the remaining provisions of these General Terms and Conditions shall continue to be binding on the parties. Instead of the invalid provision the parties shall proceed as if the parties, had they known of the invalid provision, had agreed on a provision corresponding to the intention of the invalid provision, or a provision that comes closest to that intention.

Article 14. Applicable law & disputes

- 14.1. All contracts and offers to which these General terms and conditions apply in whole or in part are governed by Dutch law and the provisions of the Vienna Sales Convention are expressly excluded.
- 14.2. Disputes related to or arising from offers and/or contracts to which these General Terms and Conditions apply can only be submitted by Buyer to the Dutch court having jurisdiction in the area where FM Group has its registered office. FM Group has the right to choose to submit disputes to the competent court in the area where Buyer has its registered office, or to the Dutch court in the area where FM Group has its registered office.
- 14.3. Notwithstanding the provisions of paragraph 2, FM Group and Buyer may agree to submit any dispute to an arbitration committee acting in accordance with the Arbitration Regulations of the Netherlands Arbitration Institute, whose decision will be accepted as binding by both parties.

Article 15. Final provisions

- 15.1. In those cases not provided for in these General terms and conditions, Dutch law shall also apply.
- 15.2. If and insofar as any part or any provision of these General Terms and Conditions