

GENERAL TERMS AND CONDITIONS OF PURCHASE

1. DEFINITIONS

Capitalised terms in these General Terms and Conditions of Purchase have the meaning given to them below:

1. '**General Terms and Conditions of Purchase**' are the terms and conditions of purchase of the Buyer;
2. '**Buyer**' means Ultra International B.V.
3. '**Supplier**' means the natural or legal person with whom the Buyer places an order;
4. '**Goods**' means any and all products the Supplier offers the Buyer;
5. '**Services**' are all services the Supplier offers the Buyer;
6. '**Agreement**' means the agreement concluded between the Buyer and the Supplier—after the Buyer has placed an order and the Supplier has accepted this order—including these General Terms and Conditions of Purchase, which form part of the agreement.
7. '**Force Majeure**' means any circumstance over which the Supplier has no influence and which is beyond its control, including but not limited to acts of God, acts of government, war, terrorism, civil unrest, labour strikes or disputes, epidemics, pandemics, and natural disasters, with the exception of the non-performance of a third party on which the Supplier depends for the performance of its own Agreement.

2. GENERAL

1. Unless explicitly agreed otherwise in writing, these General Terms and Conditions of Purchase apply to all Agreements, contracts, orders, purchases, deliveries, quotations and/or other acts between the Buyer and the Supplier. The General Terms and Conditions of Purchase will be deemed to have been accepted by the Supplier if they have not

been rejected in writing by the Supplier within two (2) days of the order being placed.

2. Unless the Buyer explicitly agrees otherwise in writing, the Buyer is not bound by any of the Supplier's terms and conditions that conflict with any of these General Terms and Conditions of Purchase.
3. If an Agreement has been made orally, the Buyer is not liable for any incorrect processing of information.
4. These General Terms and Conditions of Purchase are without prejudice to the Buyer's rights and remedies under the law and/or treaties.
5. The INCOTERMS applicable at the time of the transaction will also apply to the Agreement and these General Terms and Conditions of Purchase.
6. For the purpose of these General Terms and Conditions of Purchase, email correspondence is also deemed to be written correspondence.

3. PRICES, ORDERS, AND DELIVERY

1. Unless agreed otherwise in writing, all prices are exclusive of VAT, but including, but not limited to, other taxes, levies, import duties, packaging, and the cost of transport, delivery and insurance based on DDP (Delivery Duty Paid) at a location to be specified by the Buyer.
2. Unless agreed otherwise in an Agreement, the Supplier may not change the prices.
3. The transport and any other risk and the ownership of the Goods transfer to the Buyer upon actual delivery to and acceptance of the Goods at the agreed location.
4. The Buyer is not obliged to inspect the Goods delivered. Also if the Buyer resells the Goods without first inspecting these, the Supplier is liable for any losses incurred as a result of the Goods not conforming with the information set out in the Agreement. The

Buyer's right to bring a claim and/or to otherwise invoke discrepancies is not time-barred and cannot be lost in any other way.

5. Prior to delivering these by courier, the Supplier shall send the Buyer, by email, all inspection reports, health certificates, and other documents associated with the Goods, which are in case the INCOTERM DDP is applicable, necessary for importing the Goods into the destination country designated by the Buyer.
6. The Goods will not be deemed to have been delivered until the Buyer has received both the Goods and the accompanying documentation referred to in clause 3.6.
7. The approval of a sample by the Buyer will not automatically be understood as a legally binding acceptance of the specifications of the Goods. Final approval of the Goods can only be confirmed through written confirmation by the Buyer.
8. Organoleptic characteristics are key components of specifications of the Goods and can be assessed objectively by the Buyer through competent employees, and/or through sensory panels and/or through chromatography.
9. The delivery times referred to in the Agreement are of the essence for delivery and binding for the Supplier. If the Supplier fails to fulfil an obligation under the Agreement, fails to fulfil it on time or fails to fulfil it correctly, including the obligation to deliver by the time stated therein, the Supplier will be in default without notice of default being required.
10. If delivery will or may possibly be delayed, the Supplier must inform the Buyer of this in writing as soon as possible, stating the reasons for late delivery.
11. The Supplier shall ensure that all Goods are suitably packed and marked in accordance with the requirements and regulations that apply under national or European law as well

as the requirements and regulations that apply to the packaging and marking in the country of destination designated by the Buyer.

12. The Goods and the packaging must meet the following product specifications set by the Buyer:
 - the Goods display the PO number as specified in the Agreement;
 - for each package unit, the product name, quantity, net weight, and country of origin are shown on the packing lists and on the Goods.
13. As long as delivery has not yet been made, the Buyer reserves the right to, in consultation with the Supplier and taking into account the Supplier's interests, change previously stated aspects of delivery, including, but not limited to, the time of delivery and the named place of destination. Should the Buyer make use of this right, the Supplier shall still warrant the quality of the Goods.

4. PAYMENT, SUSPENSION, AND SECURITY

1. Unless agreed otherwise, payment will be made within sixty (60) days of receipt of the Goods/Services and an invoice that has been correctly drawn up and includes the Buyer's PO number.
2. Payment of an invoice by the Buyer does not affect the Buyer's right to recourse for wrongful acts or breach of contract.
3. The Buyer has the right to suspend payment of the invoice if the Goods and/or the accompanying documents are incorrect, incomplete and/or not in compliance with the Agreement.
4. If the Supplier is at any time in breach of contract and it is in the Buyer's opinion not to be expected that the Supplier will yet fulfil its obligations, the Buyer is entitled to suspend compliance with any and all of its then current obligations to the Supplier, even if

the obligation or obligations are not related to the Agreement or the non-compliance. Should such breach occur, the Supplier will also be required to, at the first request of the Buyer, provide sufficient security for the fulfilment of the Supplier's obligations.

5. The Buyer reserves its right of set-off and/or suspension. The Supplier waives the right of set-off and/or suspension.

5. WARRANTY, LIABILITY AND DAMAGES

1. The Supplier warrants at all times that:
 - the Goods have been produced/manufactured, packed and transported with the utmost care;
 - the services and Goods supplied comply with the Agreement, which in any case means, but is not limited to, that the Goods, if this concerns fruit concentrate and/or food ingredients, are tradeable and suitable for human consumption;
 - the Goods are suitable for global use in e-cigarettes and similar products;
 - the Supplier complies with all laws and regulations, including but not limited to laws and regulations regarding bribery, ESG, health, import, KYC, money laundering, safety, sanctions and tax, that apply at the time of delivery in the country of destination.
2. Considering the nature of the Buyer's activities, the Buyer will retain the right to claim non-compliance in the fulfilment of the Agreement until, in any case, the deliverable has been delivered by the Buyer to a third party and, where applicable, that third party has submitted a claim to the Buyer within the period agreed with that third party.
3. If a claim is justified or if the Goods are rejected by the Buyer or the third party, the Supplier will continue to bear the risk for the Goods supplied.
4. In the event of breach of contract, i.e. an attributable failure to perform the

Agreement, or a failure which comes for the risk of the Supplier, the Buyer has the right, without a notice of default being required, to (i) immediately terminate the Agreement in full or in part, and/or (ii) demand and receive immediate free replacement or repair of the Goods, and/or (iii) demand and receive restitution of the price or reduction of the price, and/or (iv) demand and receive compensation—including compensation for damage to third-party goods—for loss as a result of a substitute purchase, trading loss, and any other indirect and/or consequential loss or damage.

5. Should the Buyer invoke one or more of the rights stated in clause 5.4, this will be without prejudice to the Buyer's other rights under these General Terms and Condition of Purchase and the law.
6. If the Supplier owes the Buyer an amount that has become due and payable and does not make the payment after receiving a reminder, the Supplier will also be required to pay all reasonable costs the Buyer incurs for collection of this overdue payment, including but not limited to court costs and attorney's fees.

6. FORCE MAJEURE

1. The Supplier shall immediately inform the Buyer if a Force Majeure event or circumstance arises and also inform the Buyer when it expects that it will be unable to complete delivery. The Parties will then consult on how the Agreement can nevertheless be performed.
2. In the event of Force Majeure, the Buyer may opt to cancel the Agreement in whole or in part, without default or notice of default being required and without any liability on the Buyer's side.

7. CONFIDENTIALITY

1. The Parties agree that, in the performance of the Agreement and any other agreements to be concluded between the Parties, the Buyer may make information available to the Supplier. The information that will be exchanged shall be treated as confidential.
2. 'Confidential Information' means any and all information, whether in written, oral or electronic form, which has been made available.
3. The Supplier shall not exploit or use the Confidential Information in any way, in its original or modified form, for any purpose other than the proper performance of the Agreement. The Supplier shall also maintain absolute confidentiality with regard to all information relating to the Buyer, its business activities, and its clients unless required otherwise by law.
4. The Supplier shall return to the Buyer any and all Confidential Information in print form, including any copies of such, and/or permanently delete all Confidential Information in electronic form immediately on the written request of the Buyer and/or at the end of the Agreement for the purpose of which the Confidential Information has been provided.
5. If the Supplier fails to comply with one or more obligations under this article or fails to comply in full, the Supplier will owe an immediately due and payable penalty of EUR 7,500 per (seven thousand five hundred euros) for each event/instance of non-compliance, as well as a penalty of EUR 500 (five hundred euros) for each day the non-compliance continues, without notice of default [*ingebrekestelling*] or default [*verzuim*] being required. Said penalties do not replace any other compensation and apply without prejudice to the Buyer's right to full compensation and/or right to demand compliance.

8. INTELLECTUAL PROPERTY RIGHTS

1. All intellectual property rights associated with and relating to the Goods pass to the Buyer on the conclusion of the Agreement, and by the act of concluding the Agreement the Supplier automatically transfers the intellectual property rights to the Buyer. If necessary or required by law, the Supplier shall also carry out any other actions needed to assign the intellectual property rights to the Buyer.
2. The Supplier may not use or mention the trade names, brands, or products of the Buyer without the Buyer's express written permission; this also applies to the use of such for advertising or marketing purposes.
3. The Supplier indemnifies the Buyer against any claims brought by third parties in connection with infringement of that third party's intellectual property rights with regard to the Goods.

9. FINAL PROVISIONS

1. If and to the extent that, in all reasonableness and fairness or by virtue of its unreasonably onerous nature, at any time a provision of these General Terms and Conditions of Purchase cannot be invoked, the provision in question will be accorded a meaning corresponding as closely as possible to the original contents and tenor of the provision and the Agreement so that this new provision and/or meaning can be invoked and will be enforceable.
2. Any notice or other written communication given under or in connection with this Agreement must be delivered personally or sent by recorded delivery post (airmail if overseas) or by e-mail.
3. The Agreement, together with the schedules and the other documents referred to in the Agreement, constitutes the entire agreement between the parties relating to the subject matter of the Agreement and supersedes and

extinguishes any other documents or pre-contractual statements (whether oral or written) related to the same subject matter not expressly repeated in the Agreement.

4. No term or provision of the Agreement shall be varied or modified by any prior or subsequent statement, conduct or act of any party, except that hereafter the parties may amend this Agreement only by letter or written instrument executed by all of the parties.
5. The Supplier shall in no circumstances be entitled to terminate this Agreement or suspend its obligations arising from this Agreement.
6. The Supplier is in no circumstances allowed to invoke error [*dwaling*].
7. No delay or omission by a party in exercising any right or remedy under the Agreement or law shall operate as a waiver. Any waiver shall take effect only if it is in writing and signed by the authorized representatives of the waiving party.
8. The provisions of the Agreement are severable. Any provision held to be invalid or unenforceable shall not invalidate the remaining provisions.
9. No amendment of the Agreement shall be valid unless it is in writing and signed by the authorized representatives of each of the parties, and performance prior to such execution will not constitute a waiver of this requirement.
10. All provisions with respect to payment rights and obligations, disclaimers of warranties, waivers of claims, indemnification, limitations of liability, notice of claims, tax, governing law and dispute resolution, assignment, no waiver shall survive the expiration or termination of the Agreement.

Dutch law. Any disputes arising from the Agreement, including these General Terms and Conditions of Purchase, will be adjudicated exclusively by the competent court in Rotterdam, the Netherlands.

2. However, the Buyer reserves the right to:
 - have any dispute decided or settled by binding advice, including but not limited to in accordance with the IFEAT Conciliation Service in case Parties are a member of IFEAT and IFEAT accepts the dispute;
 - bring any dispute before the courts of the judicial district of the place of performance of the Agreement;
 - bring any dispute before the courts of the judicial district of the place in which the Supplier is established.
3. The United Nations Convention on Contracts for the International Sale of Goods does not apply.

10. GOVERNING LAW AND DISPUTES

1. The Agreement and the General Terms and Conditions of Purchase are governed by