

GENERAL TERMS AND CONDITIONS OF SALE

1. DEFINITIONS

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

1. '**General Terms and Conditions of Sale**' mean the Vendor's general terms and conditions of sale;
2. '**Services**' are all services the Vendor offers the Buyer;
3. '**Goods**' means any and all products the Vendor offers the Buyer;
4. '**Buyer**' means the contracting party or prospective contracting party and the buyer of Goods or Services offered by the Vendor;
5. '**Quotation**' means the quotation (with or without commitment or obligation) the Vendor has presented to the Buyer;
6. '**Order Confirmation**' means the confirmation of the order placed by the Buyer sent by the Vendor to the Buyer by electronic or other means;
7. '**Agreement**' means the agreement concluded between the Vendor and the Buyer comprising the Order Confirmation and these General Terms and Conditions of Sale, which form part of the agreement;
8. '**Vendor**' means Ultra International B.V.

2. GENERAL

1. Unless explicitly agreed otherwise in writing, these General Terms and Conditions of Sale apply to all Quotations, Agreements, contracts, orders, sales, deliveries to the Buyer and/or other acts of a legal nature or otherwise with regard to the sale and/or delivery of Goods or Services by the Vendor. The General Terms and Conditions of Sale will be deemed to have been accepted by the Buyer if they have not been rejected in writing by the Buyer within two days of receipt of the Order Confirmation.

2. Unless the Vendor explicitly agrees otherwise in writing, the Vendor is not bound by any of the Buyer's terms and conditions that conflict with any of these General Terms and Conditions of Sale.
3. If an Agreement has been made orally, the Vendor is not liable for any incorrect processing of information.
4. These General Terms and Conditions of Sale are without prejudice to the Vendor'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 Sale.
6. For the purpose of these General Terms and Conditions of Sale, email correspondence is also deemed to be written correspondence.

3. PRICES, ORDERS, AND DELIVERY

1. Unless otherwise agreed in writing, all prices quoted are exclusive of VAT, customs clearance costs, import duties, other taxes, levies, including EU levies, packaging, costs of transport, delivery, and insurance based on Incoterm EXW (Ex Works).
2. Unless otherwise agreed in writing, the Vendor is entitled to pass on to the Buyer any increase in costs due to exchange rate fluctuations, premiums, freight costs and/or taxes that relate to the Goods and/or Services and that occur or arise after the Order Confirmation has been received and/or the Agreement has been concluded.
3. The risk of the Goods, including transport risk, transfers to the Buyer upon actual delivery to and acceptance of the Goods at the agreed location. The Buyer shall take immediate delivery of the Goods when these are tendered for delivery. If the Buyer refuses to take delivery of the Goods, the Goods will be considered to have been

delivered from the moment these are tendered for delivery, and from that moment the Goods will be stored by the Vendor at the expense and risk of the Buyer.

4. Unless agreed otherwise in writing, the agreed delivery time is an approximation only and not of the essence. In the event of late delivery, the Buyer shall give the Vendor written notice of default and a reasonable period of time, to be determined in consultation with the Vendor, to fulfil the order. Except where the Buyer can prove that late delivery is due to an intentional act or gross negligence on the part of the Vendor or where agreed otherwise in writing, the Buyer declares that it is not entitled to any compensation or to terminate the Agreement if delivery is not made within the agreed delivery period. In the event of late delivery, the Buyer is not entitled to withhold or set off payment of any amount due the Vendor.
5. The Vendor is entitled to deliver the Goods in instalments.

4. QUALITY

1. Unless agreed otherwise in writing, the Goods will be of merchantable quality, as determined based on the legal requirements regarding quality that apply in the country in which the Goods are processed at the time of entering into the Agreement.
2. Insofar as this does not have a negative impact on the quality of the Goods to be delivered, the Vendor may deliver Goods with a different origin or processed in a country other than agreed.
3. If the Vendor and Buyer have agreed on specifications for the Goods that are to be delivered, including but not limited to through a sample, the Vendor will have fulfilled the Agreement if the Goods meet the agreed specifications.
4. The Buyer can only derive rights from the documentation shown or made available by

the Vendor regarding the properties of the Goods if the Buyer and the Vendor agree to this in writing.

5. An insignificant deviation in the weight of the Goods due to the effects of cooling or freezing does not qualify as a failure on the part of the Vendor in the performance of the Agreement. If the Buyer believes that there is a significant deviation in the weight, the Buyer must present a digital print-out of the actual weight on a public weighbridge provided by an independent third party; to be valid the weighing must have been carried out within two (2) days of the supply and/or delivery of the Goods.
6. The approval of a sample by the Buyer will automatically qualify as a legally binding acceptance of the specification of the Goods. The Vendor will send the specification sheet (related to the purchase of the Goods) to the Buyer before the shipment of the sample, and as described in this Agreement. The acceptance of the sample by the Buyer will confirm the previously expressed policy.
7. Due to the nature of the Goods, the organoleptic characteristics of the Goods may differ from what is stated in the specifications sheet.
8. The Vendor does not warrant that the Goods are suitable for use in e-cigarettes or similar products.

5. INSPECTION AND CLAIMS

1. The Buyer is required to inspect the Goods for approval within two (2) days of delivery.
2. If the Goods are collected by the Buyer or a third party, at the agreed place of delivery the Buyer must both visually inspect the Goods for approval and determine whether the quantity and/or weight is correct or have the third party who collects the Goods on the Buyer's behalf carry out this inspection.
3. If the Buyer resells the Goods without first inspecting these, the Vendor is not liable for

any losses incurred as a result of the Goods not conforming with the information set out in the Agreement.

4. Notwithstanding that stated above, if and insofar as the Buyer and Vendor have agreed that the delivery of the Goods will take place under the Incoterms CPT, CIP, CFR and/or CIF, the Goods must first be inspected by the Buyer within two days from the date of arrival at the agreed place of delivery.
5. Claims must be submitted promptly in writing and in any event within two days from the end of the period within which the inspection of the Goods should have been performed in accordance with the provisions of these General Terms and Conditions of Sale. The claim must include the exact details of the shortcoming. Without prejudice to the foregoing, the Buyer must inform the Vendor of any claim by phone and email as soon as possible and in any event no later than one day from the end of the period within which the inspection of the Goods should have been performed in accordance with the provisions of these General Terms and Conditions of Sale.
6. Claims for organoleptic issues will not be accepted, since they are not parameters that can be measured or quantified, nor can they be established in the specifications of this Agreement.
7. If the Buyer has a claim in respect of the Goods, the Buyer is obliged to cooperate at the Vendor's first request with an inspection of the Goods to which the claim relates. For such inspection, the Buyer shall hire a mutually agreed certified expert to examine the Goods and draw up an inspection report. If both Parties are a member of the International Federation of Essential Oils and Aroma Trades (IFEAT), the Buyer shall hire a mutually agreed certified expert from IFEAT via its reconciliation service, to examine the Goods and draw up an inspection report. In

case IFEAT would not agree to this, the Buyer shall hire a mutually agreed certified expert to examine the Goods and draw up an inspection report. The Vendor shall be given the opportunity in writing to be present at this inspection, and/or be represented at the inspection. If the inspection of the Goods shows that the claim is justified, the costs of this inspection will be borne by the Vendor.

8. The Buyer will immediately return the Goods to which the claim relates to the Vendor at the Vendor's first request. The Vendor is entitled to have the returned Goods inspected and hold any samples taken during this inspection.
9. If the inspection of the Goods shows that the claim is justified, the Vendor will only be required to repair, replace or compensate the Buyer for the Goods to which the claim pertains, as determined by the Vendor in their discretion.
10. The storage costs during the inspection and the costs for the return of the Goods to the Vendor will be borne by the Buyer.
11. If the Buyer has already commenced with the processing of Goods, or had resold them, then the Buyer loses all entitlement to compensation.
12. The claim does not release the Buyer from its payment obligations vis-à-vis the Vendor.
13. The Buyer may not return the Goods in question without written permission from the Vendor; if the Buyer returns the Goods without this permission, the return shipment will be entirely for the Buyer's own account and at the Buyer's sole risk.
14. If the claim is not made in the manner stated above, the Vendor reserves the right to not process the claim and there will be no liability on the part of the Vendor. Should the Vendor choose to process a claim of which it has not been notified in the manner stated in these General Terms and Conditions of Sale, this

can in no way be regarded as acceptance of liability on the part of the Vendor.

15. Any claims and oppositions based on facts that would support the assertion that the Goods delivered were not in compliance with the provisions of the Agreement are subject to prescription by the expiry of a period of six (6) months and shall be time-barred by the mere expiry of a period of twelve (12) months from the date of delivery of the Goods.
16. If the Buyer has a complaint about the Goods, the Buyer must prove (i) that there is a defect and (ii) that the defect was present at the time of delivery of the Goods or when the risk for the Goods passed to the Buyer.
17. If a situation as referred to in this clause arises, the Buyer is at all times obliged to limit the damage and is not entitled to suspend its payment obligations nor set-off or deduct any amount owing from any outstanding invoices.
18. The Buyer shall at all times handle the Goods with utmost care and in accordance with the Vendor's oral and/or written instructions regarding storage, use and/or maintenance of the Goods, and shall not perform any actions that may affect the quality and/or safety of the Goods. If the Buyer neglects to perform such actions, then the Buyer loses all entitlement to compensation.

6. LIABILITY

1. The Vendor is not liable for any damage or loss incurred by the Buyer or a third party, whether the loss or damage arises as the result of the Vendor's breach of contract or a wrongful act, or as the result of any other obligation of the Vendor vis-à-vis the Buyer.
2. If the Vendor is, for any reason, unable to invoke the limitation of liability clause set down in clause 6.1, the total liability of the Vendor will never exceed the value, as stated on the Vendor's invoice, of the goods and/or

services provided for which compensation is claimed. The Vendor's liability is expressly limited to direct loss or damage.

3. The Vendor will under no circumstances be liable vis-à-vis the Buyer and/or third parties for any costs whatsoever, nor for loss of use, loss of production, loss of contracts or prospective contracts, loss of goodwill, loss of revenue and/or profit and/or any other direct and/or indirect loss or damage. The Vendor will also under no circumstances be liable vis-à-vis the Buyer and/or third parties for consequential and/or indirect loss or damage suffered by the Buyer and/or third parties whether or not related to the Agreement and/or the delivered Goods, including indirect loss or damage resulting from late delivery of and/or defects in the Goods.
4. The limitations of liability stated in clauses 6.1 to 6.3 inclusive are terms of the Agreement and always apply unless the Buyer proves that the loss or damage is the result of intent or deliberate recklessness on the part of the Vendor.
5. Unless otherwise agreed in writing, the Vendor cannot be held liable for obvious inaccuracies in the details or specifications of Goods in images or samples or in information provided regarding weights, quality or price, or in any other similar information provided.
6. The Buyer shall at all times fully indemnify and hold the Vendor harmless against claims from third parties for compensation for loss or damage arising from or relating to the Agreement performed by the Vendor and shall compensate the Vendor for any costs, expenses, awards and similar the Vendor incurs or must pay as a result of such claims.
7. Insofar as the Agreement also relates to goods that the Vendor purchases from third parties, the responsibility and/or liability of the Vendor relating to those goods is limited to the liability of the third party in question towards the Vendor, on the understanding

that this liability shall never exceed the limitation stated under 6.2 and 6.3. Whether this clause will be applied is solely at the Vendor's discretion.

8. The Buyer waives the right to withdraw from the Agreement pursuant to Article 6:228 of the Dutch Civil Code (entering the agreement based on an incorrect understanding) and/or amend the Agreement pursuant to Article 6:230 of the Dutch Civil Code.

7. PAYMENT, SUSPENSION, AND SECURITY

1. Unless agreed otherwise in writing, the Buyer shall pay invoices within thirty (30) days of the date of the Vendor's invoice in the manner stated on the invoice. This date is of the essence for payment of the invoice. The Buyer may not set off any amount against the amount invoiced. If the Buyer has a complaint against and/or has submitted a claim to the Vendor in connection with the Agreement and/or any other Agreements between the Vendor and the Buyer, this does not entitle the Buyer to defer payment of an amount owing. Invoices must be paid in the agreed currency.
2. The Vendor reserves the right to stipulate in the Order Confirmation a shorter payment period and/or partial or full payment in advance of delivery.
3. If the Buyer fails to pay an invoice by the due date, the whole of the balance of any amount then owing to the Vendor will become immediately due and payable, including amounts that have not yet been invoiced.
4. If the Buyer fails to fulfil a payment obligation owed to the Vendor, which failure will be deemed to have occurred simply by the Buyer not making payment by the due date, this automatically constitutes default on the part of the Buyer without any notice of default being required, in which case the Vendor is entitled to suspend all deliveries to the Buyer, regardless of which Agreement

with the Buyer these relate to, and terminate all Agreements concerned without the intervention of the court, such without prejudice to the Vendor's right to demand the immediate return of the Goods that are still owned by the Vendor by virtue of clause 9.

5. Without prejudice to the Vendor's right to claim compensation for any loss or damage incurred, if a payment the Buyer owes the Vendor is overdue, from the due date the Buyer must pay interest on the late payment of 12-month EURIBOR (Euro Interbank Offered Rate) plus 7% per annum with a minimum of the annual statutory commercial interest. At the end of each year, the principal sum to be claimed will be increased by the interest due for that year. If the Vendor is required to take collection measures in connection with late payment by the Buyer, all costs arising therefrom and thus actually incurred, including court costs and attorney's fees, will be borne by the Buyer.
6. Notwithstanding the foregoing provisions, the Vendor retains the right at all times to demand cash payment for the production or delivery of the Goods, or, before proceeding with the delivery or further performance of the Agreement, to demand from the Buyer sufficient security for the fulfilment of the Buyer's obligations. If the Buyer is unable to provide what the Vendor reasonably deems to be a satisfactory amount of security, the Vendor may terminate the Agreement by notifying the Buyer of this in writing without the Buyer being entitled to compensation.
7. Payments made by or on behalf of the Buyer are first deducted from the claims to which the Vendor's retention of title does not apply. Furthermore, payments are first deducted from costs, then interest, and finally from the principal amount.
8. The Vendor reserves the right of set-off. Every statement that includes a specification

of, respectively, the claims of the Vendor against and debts of the Vendor owed to the Buyer qualifies as a settlement statement.

8. TERMINATION

1. Without prejudice to the provisions of these General Terms and Conditions of Sale, the Vendor is entitled to terminate, in whole or in part, the Agreement, as well as other existing Agreements between the Buyer and the Vendor and/or to suspend its performance of the Agreement if any of the following events occurs:
 - the Buyer culpably fails to comply with its obligations;
 - the Buyer has requested and/or has been granted a moratorium;
 - the Buyer has been declared bankrupt;
 - the Buyer closes down or terminates its business, sells or otherwise disposes of its company, loses control over its company, is involved in a WHOA (Court Approved Restructuring Plan Act) procedure, or the Buyer's company is dissolved or placed under administration or guardianship;
 - the Buyer's moveable or immoveable assets are seized.

In all cases stated above, the Buyer's obligations become immediately due and payable without the Vendor incurring any obligation to undo any performance already delivered.

2. If a situation as referred to in clause 8.1 occurs, the Vendor is entitled to claim immediate and full payment of all that the Buyer owes the Vendor under the Agreement and/or for any other reason. The Vendor is also entitled to demand that payment always be made in advance for any future deliveries.

9. RETENTION OF TITLE, LIEN, AND OTHER FORMS OF SECURITY

1. The Vendor retains the ownership of all Goods supplied to or to be delivered to the

Buyer by the Vendor until the Buyer has paid all monies owed the Vendor for:

- a. the Goods delivered or to be delivered pursuant to the Agreement and/or any other agreements concluded or to be concluded, as well as work performed or to be performed under the aforementioned agreements and/or other obligations of a financial nature or otherwise arising from the aforementioned agreements;
 - b. compensation claimed by the Vendor due to the Buyer's non-compliance with terms of the agreement or agreements referred to in clause 9.1(a), including but not limited to fines, interest, reimbursement of costs, and compensation for depreciation of the goods delivered under retention of title based on the value determined by the Vendor.
2. As long as ownership of the Goods has not yet passed to the Buyer, the Buyer shall not encumber the Goods concerned nor make the Goods a constituent part of or permanently incorporate these into another movable or immovable asset nor form a new asset from these Goods.
 3. As long as ownership of the Goods has not yet transferred to the Buyer, the Buyer shall, with regard to Goods under retention of title, (i) keep these Goods separate from other goods, (ii) visibly mark the Goods as being the property of the Vendor, (iii) handle the Goods with due care, and (iv) adequately insure the Goods for as long as they remain under retention of title.
 4. The Buyer is permitted to, in the normal course of its business, use, process, sell, and transfer Goods under retention of title. If the Buyer fails to fulfil its obligations under clause 9, the Vendor is entitled to withdraw said permission.
 5. If the Buyer does not fully comply with its obligations under clauses 9.1 to 9.4 or the

Vendor has a well-founded concern that the Buyer will not fulfil these obligations, the Vendor is entitled to, immediately and without further notice of default being required, recover the Goods delivered regardless of where these Goods are located.

6. Should the Vendor be so entitled to recover the Goods, the Buyer hereby authorises the Vendor to enter the premises occupied by or on behalf of the Buyer in order to recover the Goods, and will fully cooperate with the Vendor and/or the third party or third parties engaged by the Vendor for this purpose. All costs relating to recovery of the Goods will be borne by the Buyer.
7. The Buyer may not invoke a right of retention with regard to any storage costs and/or compensate these costs or offset them against the Buyer's outstanding obligations
8. The Vendor reserves the right to establish a right of pledge on the Goods supplied subject to retention of title if and as soon as the Buyer has become the owner of those Goods, and the Buyer accepts the said right of pledge. The pledge then serves as additional security for all claims the Vendor has against the Buyer and/or that will arise from an existing legal relationship.
9. The Buyer will immediately notify the Vendor in writing if a third party claims any right in respect of Goods delivered that are subject to retention of title and/or that have been pledged, stating at that time the name and address of the third party concerned. The Vendor is authorised to approach the said third party in order to pass on information to this third party.
10. Without prejudice to the foregoing, the Vendor is entitled to demand security or additional security from the Buyer during the term of the Agreement if there are indications that lead the Vendor to doubt whether the Buyer will be able to fulfil its obligations towards the Vendor.

10. FORCE MAJEURE

1. The Vendor will not be liable for any delay in performing or failure to perform any of its obligations under the Agreement caused by events beyond its reasonable control (hereinafter referred to as a 'force majeure event'). The Vendor's performance under this Agreement will be suspended for the period that the force majeure event continues. If the Vendor invokes this force majeure clause and the delay in performing or failure to perform its obligations continues for an unreasonably long time, the Vendor may unilaterally terminate the Agreement with immediate effect regarding the part to which the force majeure event relates. The Buyer only has a similar right to terminate the Agreement for reasons of force majeure in part—only with regard to the part to which the force majeure event relates—insofar as this has been mutually agreed with the Vendor. The part of the Agreement that has not been terminated will remain in full force. If the Agreement is terminated due to the occurrence of a force majeure event, the parties will not owe any compensation for the part of the Agreement that has been terminated.
2. In addition but not limited to to the previous clause 10.1, the following events also qualify as force majeure events with regard to the Vendor: late, delayed and/or incorrect delivery to and/or supplying of the Vendor by suppliers and/or third parties, unsuitability of goods the Vendor requires for the performance of the obligation, breach of contract and/or wrongful acts on the part of third parties used by the Vendor in the performance of its obligation, strike (whether official or unofficial) or other industrial action, insufficient production capacity due to sickness absence, import, export and/or transit prohibitions or other import or export barriers, logistics barriers and/or stagnations,

war or mobilisation, unexpected raw material scarcity and energy shortages, natural disasters and pandemics.

11. CONFIDENTIALITY

1. The Parties acknowledge that, in the performance of the Agreement and any other agreements to be concluded between the Parties, the Vendor may make information available to the Buyer. This information to 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 Buyer 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 Buyer shall also maintain absolute confidentiality with regard to all information relating to the Vendor, its business activities, the Goods, and its clients unless required otherwise by law.
4. The Buyer shall return 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 by the Vendor and/or at the end of the Agreement for the purpose of which the confidential information has been provided.
5. If the Buyer fails to comply with one or more obligations under this article or fails to comply in full, the Buyer will owe an immediately due and payable penalty of EUR 7500 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 being required. Said penalties do not replace any other compensation and apply

without prejudice to the Vendor's right to full compensation and/or right to demand compliance.

12. INTELLECTUAL PROPERTY RIGHTS

1. Without the express written permission of the Vendor, the Buyer is prohibited from using, in the broadest sense of the word, any intellectual property rights, trade names or products, such as quotations, offers, or other documents of the Vendor.

13. 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 Sale 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 the 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 Buyer shall in no circumstances be entitled to terminate or rescind the Agreement or suspend its obligations arising from the Agreement.
6. The Buyer is in no circumstances allowed to invoke error [*dwalig*].
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.

14. GOVERNING LAW AND DISPUTES

1. The Agreement and the General Terms and Conditions of Sale are governed by Dutch law. Disputes arising from the Agreement, including these General Terms and Conditions of Sale, will be adjudicated exclusively by the competent court in Rotterdam, the Netherlands.
2. The United Nations Convention on Contracts for the International Sale of Goods does not apply.