

**General Terms and Conditions (business-to-business)  
Le Freque B.V.**

General terms and conditions ("**General Terms**") applicable to all business-to-business sale and purchase agreements entered into by Le Freque B.V. ("**Le Freque**"), a company with limited liability, duly established and validly existing under the laws of the Netherlands, having its registered seat at 3828 TJ Hoogland, Hoge Geeren 2, the Netherlands, registered with the chamber of commerce under number 52283852.

**Article 1. Applicability**

- 1.1 These General Terms are applicable to all business-to-business sale and purchase agreements entered into between a purchaser (the "**Purchaser**") and Le Freque, or the orders placed by a Purchaser by which a sale and purchase agreement between the Purchaser and Le Freque is deemed to be entered into between the Purchaser and Le Freque on the basis of these General Terms (the "**Agreement**").
- 1.2 Deviations from these General Term scan only be agreed upon in writing in which case such deviation will only be applicable to the relevant Agreement.
- 1.3 General terms and conditions of the Purchaser will not be applicable, unless explicitly agreed in writing by Le Freque. Orders placed by a Purchaser on the basis of Purchaser's general terms and conditions, will, at all times, be carried out by Le Freque on the basis of these General Terms thereby excluding the applicability of the general terms and conditions of the Purchaser.
- 1.4 At all times, Le Freque will retain the right to directly sell products to consumers and other end-users, whether or not through its own webshop, own shops or in any other manner whatsoever. Direct sale by Le Freque to consumers and other end-users does not constitute title to annul an Agreement.

**Article 2. General**

- 2.1 The Purchaser will procure that all information deemed necessary by Le Freque in connection with the Agreement or that the Purchaser may reasonably expect to be relevant for Le Freque in connection therewith, will be provided to Le Freque timely and completely. To the extent such information is not received by Le Freque in a timely manner or is received incompletely, Le Freque has the right to postpone the fulfilment of the Agreement and/or to charge the Purchaser the extra costs and expenses Le Freque has incurred as a result of the failure by the Purchaser to timely or fully provide such information, without prejudice to any rights or remedies provided by law.
- 2.2 Le Freque is not liable for any damages, costs or expenses incurred by the Purchaser

as a result of Purchaser's failure to timely or fully provide the information.

- 2.3 Le Freque is not required to electronically confirm or to confirm in writing any order placed by a Purchaser, whether or not such order is placed electronically or in writing.

**Article 3. Price**

- 3.1 All prices are in euro, unless otherwise noted.
- 3.2 Prices are applicable to the products listed in the Agreement. Additional or services not agreed upon in the Agreement will be charged separately.
- 3.3 All prices are VAT exclusive and are excluding packaging, transportation and insurance expenses, unless expressly noted otherwise.
- 3.3 If after the entering into an Agreement but before a delivery by Le Freque of products ordered by the Purchaser, the purchase price of any part of a product payable by Le Freque as a result of price increases in or of, among others, raw materials, wages, levies, taxes, exchange rates change, etc., etc., Le Freque is entitled to adjust the price of the products accordingly. Le Freque will inform the Purchaser as promptly as practicable of any such price increase.
- 3.4 To the extent a Purchaser has been granted a discount, such discount does not entitle the Purchaser to claim discounts for any future Agreements.
- 3.5 Prices advised by Le Freque to Purchasers are end-user prices as from time to time listed on the Le Freque website [www.lefreque.com](http://www.lefreque.com). The Purchaser will not charge its end user consumer prices that are in excess of the prices advised by Le Freque.

**Article 4. Delivery**

- 4.1 Delivery periods mentioned by Le Freque are indicative only, unless explicitly agreed in writing otherwise.
- 4.2 Products are delivered "Ex-Works" (Incoterms 2010), at Harderwijk. Le Freque is not required to arrange for transportation and insurance of products. Transportation will be for the account of the Purchaser, unless otherwise agreed in writing in which case

transportation expenses and insurance premiums will be charged to the Purchaser by Le Freque.

- 4.3 Le Freque is entitled to suspend delivery of the products if Le Freque has reason to believe that the Purchaser may not fulfill, either timely or in full, its obligations under and pursuant to the Agreement.
- 4.4 The Purchaser is obliged to verify the products delivered to it at the moment of delivery but in any within 1 (one) week thereof, whereby the Purchaser verifies whether the products supplied are in accordance with the information provided on the packing list and the Agreement. The Purchaser agrees to and accepts the products if any discrepancy is not reported in writing to Le Freque within 1 (one) week after delivery of the products.
- 4.5 The Purchaser is obliged to verify the invoice promptly upon receipt thereof and in any event within 48 (forty eight) hours and the Purchaser is obliged to inform Le Freque in writing within those 48 (forty eight) hours of any discrepancy between the invoice and the products mentioned on the packing list and in the Agreement. If any discrepancy is not reported to Le Freque in writing within those 48 (forty eight) hours, the Purchaser is deemed to have accepted the invoice. Any objection against the invoice, or any objection against the products delivered (as mentioned in Article 4.4) does not entitle the Purchaser to suspend payment of the invoice on the date the invoice falls due and neither does it entitle the Purchaser to make any deduction to or withhold any amount from the payment required to be made by the Purchaser.
- 4.6 To the extent the Purchaser has purchased products in its capacity as retailer, the products delivered are to be used to sale to end-users. The Purchaser is not entitled to re-sell the products to other retailers and the Purchaser will incur an immediately payable penalty of EUR 20,000 (twenty thousand euro) upon any such re-sale, without prejudice to the rights of Le Freque to claim any losses, costs and expenses incurred by Le Freque as the result of any such re-sale by the Purchaser.

#### **Article 5. Payment**

- 5.1 The Purchaser will pay the invoice, without any deduction, withholding or set-off whatsoever, in full and within fourteen days from the day of the invoice and in lawful currency at the bank account specified by Le Freque on the invoice, failing which the Purchaser will be in default without Le Freque being required to give any notice whatsoever

and Le Freque may charge statutory interest to the Purchaser on the amount so defaulted, accruing from the date of default until the date of actual payment.

- 5.2 Upon default by the Purchaser of any invoice payable, all invoices of Le Freque issued to the Purchaser will become immediately due and payable, whether or not the payment term of such invoices has expired and without prejudice to any other rights of Le Freque.
- 5.3 All costs and expenses incurred by Le Freque to demand payment of an invoice out-of-court will be for the account of the Purchaser at a rate of 15% of the outstanding invoice and with a minimum of EUR 500,=.
- 5.4 All costs and expenses incurred by Le Freque to demand payment of an invoice in-court will be for the account of the Purchaser, even if such costs and expenses are in excess of the cost allocation judgment of the court unless Le Freque in its capacity as losing party will be ordered to pay such costs and expenses.
- 5.5 Any payment by or on behalf of the Purchaser will be applied in the following order: first, to pay any fees, costs and expenses of any legal advisor retained by Le Freque in collecting any outstanding amount from the Purchaser and the payment of any fees in connection with paragraph 5.4 hereof, secondly, to pay statutory interest accrued on the outstanding amount and thirdly, to pay the outstanding amount in descending order of maturity.
- 5.6 Le Freque retains the right – either at commencement or from time to time during the tenor of the Agreement – to demand upfront payment from the Purchaser whether in part or in whole and/or to demand collateral, the failing of which entitles Le Freque to postpone the performance of its liabilities.
- 5.7 To the extent the Purchaser consists of more than one legal entity and/or natural persons, all such entities or persons are, to the extent the Agreement has been executed for the benefit of all of them, jointly and severally liable to Le Freque for the obligations incurred by each of them under and pursuant to the Agreement.

#### **Article 6. Force Majeure**

- 6.1 If and when Le Freque is unable to fully, timely or adequately observe its obligations pursuant to the Agreement due to circumstances not attributable to Le Freque, including, but not limited to, illness of employees, natural disasters, strikes, interruption of the computer network and

other events that may lead to disruption of the ordinary course of business with Le Freque, aforementioned obligations will be suspended until Le Freque will be able to observe those obligations in the manner as agreed upon, without Le Freque being in default or a default being caused with respect to those obligations and without Le Freque being liable to pay any damages whatsoever, whether or not in the case of a temporary inability of Le Freque to fulfill its obligations or a continuing inability.

- 6.2 The Purchaser is not entitled to terminate the Agreement upon the occurrence of an event of force majeure as set forth in Article 6.1.

#### **Article 7. Retention of title**

- 7.1 Le Freque shall retain title in any and all of the products until all sums outstanding are received in full by Le Freque (including any transportation charges, insurance cost and other expenses, duties and taxes which may be due from time to time). Until such time as Le Freque has received payment in full from the Purchaser, the Purchaser authorizes Le Freque to register Le Freque's retention of title pending payment in the applicable official registers of any national or local jurisdiction to which the applicable products are to be delivered. Promptly upon Le Freque's request the Purchaser will execute all such documents and take all reasonable actions as directed by Le Freque (and at Le Freque's expense) to enable Le Freque to exercise its rights under this Article 7.1.
- 7.2 The Purchaser is not entitled to create or permit to subsist any encumbrance over any or all of the products if and so long as any sum outstanding by the Purchaser has not been received by Le Freque. The Purchaser will, at the first request of Le Freque, confirm to any party intending to create any such encumbrance that the Purchaser is not permitted to allow any such encumbrance to be created.
- 7.3 The Purchaser will promptly inform Le Freque of i) any (threatening) inability of the Purchaser to pay its debts when due, any suspension of payments, bankruptcy or winding up of the Purchaser or ii) any attachment or analogous process by a third party affecting any assets of the Purchaser that are subject to retention of title by Le Freque upon which Le Freque will be entitled to request immediate return of all products delivered by Le Freque and the Purchaser will return such products promptly thereupon.
- 7.4 Upon any default by the Purchaser of any obligation assumed by it under or pursuant to the Agreement, Le Freque may, without any notice required to be given, collect any and

all products delivered by it to the Purchaser and the Purchaser hereby authorizes Le Freque to enter the premises of the Purchaser for the purpose of collecting such products.

- 7.5 The Purchaser is obliged to insure and keep insured the products that are subject to the retention of title against fire and water damage and the Purchaser will provide a copy of the insurance policy to Le Freque, if so requested by Le Freque.

#### **Article 8. Liability**

- 8.1 The liability of Le Freque vis-a-vis the Purchaser is expressly limited to damages actually incurred by the Purchaser as a direct result of a shortfall in the execution of the Agreement attributable to Le Freque.
- 8.2 Under no circumstance will Le Freque be liable for business damages, indirect damages or consequential damages incurred by the Purchaser or third parties.
- 8.3 Any liability of Le Freque is limited to the extent Le Freque has obtained liability insurance with respect thereto. To the extent Le Freque has not obtained insurance with respect to a liability, such liability will at all times be limited to the amount invoiced by Le Freque to the Purchaser for the products causing the liability. To the extent the liability arises from products or materials that have been purchased by Le Freque from third parties, Le Freque will only be liable to the lesser of the sum invoiced by it to the Purchaser with respect to such products or materials or the guarantees issued by the third party suppliers of such products or materials.

#### **Article 9. Intellectual property**

- 9.1 All trade secrets, patents and patent applications, trademarks (whether registered or unregistered and including any goodwill acquired in such trade marks), service marks, trade names, business names, internet domain names, e-mail address names, copyrights (including rights in computer software), moral rights, database rights, design rights, rights in know-how, rights in confidential information, inventions (whether patentable or not) and all other intellectual property and proprietary rights (whether registered or unregistered, and any application for the foregoing), and all other equivalent or similar rights which may subsist anywhere in the world shall remain the property of Le Freque, unless already owned by a third party.

9.2 The Purchaser is not entitled and shall not use any of the intellectual property as set forth in Article 9.1 hereof for its own profit.

**Article 10. Applicable law, jurisdiction**

10.1 All Agreements between a Purchaser and Le Freque, including these General Terms, are subject to Netherlands law.

10.2 All disputes relating to an Agreement between a Purchaser and Le Freque will be brought before the competent court of Utrecht.

10.3 Le Freque nevertheless has the right to apply to the competent court of the jurisdiction in which the Purchaser is registered.

10.4 These General Terms are an office translation of the Dutch general terms and conditions of Le Freque. In case of conflict between these General Terms and the Dutch general terms and conditions of Le Freque, the Dutch general terms and conditions will be binding.