

General terms Bambooder Biobased Fibers B.V.

Article 1 Definitions

- 1.1 In these general terms, the following terms are defined as:
- Bambooder: The company Bambooder Biobased Fibers B.V., located in Amsterdam at the following address: Archangelkade 7, 1013 BE, Chamber of Commerce number: 64109739.
 - Buyer: Every natural and/or legal entity to whom Bambooder does a proposition for the delivery of goods, services or contract work as well as with whom Bambooder comes to an agreement for the delivery of goods, services, or contract work.
 - Written: In these general terms the word 'written' can also be marked as written documents that are send via electronic means, among which are certainly telephone message services, e-mail fax or other digital information carriers.

Article 2 Applicability of these general terms

- 2.1 These general terms are applicable to all offers and quotations that are send by Bambooder and all agreements that are made with Bambooder, under agreements fall at least agreements about sale or purchase or similar agreements between Bambooder and Buyer.
- 2.2 These terms are likewise applicable to agreements between Bambooder and buyer for the execution of which Bambooder engages third parties.
- 2.3 Deviations and/or complementation to any of the clauses in these general terms in relation to a specific agreement are exclusively applied to the respective agreement. They are only applicable if and insofar they have been agreed in writing.
- 2.4 Should one or more of the clauses in these general terms be declared to be (partially) void, the remaining terms will still be fully applicable.
- 2.5 Amendments and modifications to one or more of the clauses in these general terms will become applicable to all new agreements and to all existing agreements with a duration exceeding one (1) year. In case of the latter, the new general terms will become effective after they have been made available to the corresponding buyers. In case of agreements with a duration shorter than one (1) year, the general terms will remain applicable that were applicable at the time that the agreement was made.

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- 2.6 These general terms have been prepared in both Dutch and English. In case of disputes, the Dutch version of these general terms will prevail.
- 2.7 In case the buyer has terms of delivery, terms of payment or other general terms, the applicability of these terms of the buyer will be expressly rejected.

Article 3 Offers and quotations

- 3.1 All offers and quotations from Bambooder are revocable, unless explicitly stated otherwise in writing. Additionally, all offers, and quotations are valid for a period of thirty (30) days unless otherwise indicated.
- 3.2 Bambooder is not bound to deliver against prices described in the offers or quotations in case these are based on printing- or writing errors or in case the prices are based on an apparent mistake.
- 3.3 Buyer is expected to deliver correct information to Bambooder to derive the offers and quotations. If afterwards – after the agreement has been made – it appears that buyer has delivered incorrect information, Bambooder is entitled to adapt the prices and other obligations in the agreement based on the new correct information. Buyer will subsequently have two (2) days to reject the new agreement, in which case buyer will reimburse all costs already incurred on our part.
- 3.4 All information that will be included into the offers and quotations of Bambooder should exclusively be used by buyer in reference to the offer, quotation, or subsequent agreement. Any samples or obtained information should be returned by buyer to Bambooder when buyer decides not to accept the offer or quotation.
- 3.5 The agreement, under any name, comes into existence first after acceptance of Bambooder of an assignment from buyer. This acceptance can appear from both a written confirmation from Bambooder, the fact that Bambooder executes the assignment, or if Bambooder sends an invoice for the execution of the assignment.

Article 4 Pricing

- 4.1 The by Bambooder used prices as shown in offers, quotations, pricelists, and others, are exclusively without VAT and eventual other costs, unless explicitly confirmed in writing. Eventual other costs may include travel expenses, transport expenses and declarations from third parties.
- 4.2 Prices are subject to errors. Should there be an erroneously indicated price, Bambooder reserves the right to discontinue the agreement.

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- 4.3 If after the agreement has been concluded, one or more of the price factors is subject to an increase, Bambooder has the right to increase the agreed price accordingly, even if the increase is due to foreseeable conditions, without buyer having the right to discontinue the agreement (or have it discontinued), while Bambooder is not held to any reimbursement on the basis of the above. Bambooder will announce such a price increase as soon as possible to buyer. Should such a price increase account for more than 15% of the total invoice amount, the buyer entitled to discontinue the agreement.
- 4.4 If Bambooder proves to have made additional costs, which were reasonably necessary, these will also be at the expense of the buyer.

Article 5 Payment

- 5.1 Payment should be performed within the agreed term. The payment term is a fatale term, whereby buyer is in default without notice of default or summation required from Bambooder upon expiry of the term.
- 5.2 The invoice send resp. handed over, by Bambooder to buyer should, in case no prepayment on the basis of article 5.4 of these general terms, be fulfilled within thirty (30) days after the invoice was send resp. handed over, unless explicitly agreed otherwise in writing. Objections to the amount of the invoice do not suspend the payment obligation.
- 5.3 Payment is fulfilled as soon as the due amount is transferred into the account of Bambooder, whereby the day the due amount is transferred is marked as the day of payment.
- 5.4 Bambooder is entitled, in reference to the execution of the agreement, to demand prepayment of the purchase price or to demand security regarding buyer's creditworthiness, whereby the latter is at the expense of the buyer. The prepayment amount should be transferred to Bambooder within thirty (30) days after the prepayment invoice was sent resp. handed over to buyer, unless explicitly stated otherwise. In any case, execution of the agreement will commence when the prepayment has been performed or when security regarding buyer's creditworthiness has been delivered.
- 5.5 Buyer is not entitled to deduct any claims on Bambooder from the amount buyer is indebted to Bambooder.
- 5.6 Buyer should immediately report any inaccuracies in invoices to Bambooder whereafter Bambooder will correct the invoice in consultation with buyer. Inaccuracies in invoices do not dismiss buyer from the payment obligation or any other obligation within these general terms.

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- 5.7 Should the buyer be negligent in fulfilling his payment obligation, Bambooder is entitled to suspend her obligations within the agreement.
- 5.8 In case buyer is in default in upholding one or more of his obligations, all judicial and extrajudicial costs to obtain satisfaction of these obligations will be at the expense of buyer.
- 5.9 If buyer fails to pay within the agreed term, buyer is deemed to be in default by operation of law, which entitles Bambooder, without notice of default, to compensation of interest equal to 1% per month of the invoice amount or the amount still due, wherein a part of a month is assumed equal to a full month. The interest will equal legal interest should the legal interest be higher than the interest specified above. Besides, Bambooder is entitled to charge a minimum of €75.- of administration costs, excluding VAT.
- 5.10 All costs associated with collection of the invoice amount, thereunder included full processing costs and the costs of (legal) counsel to obtain extrajudicial satisfaction of the invoice amount, are at the expense of the buyer. The extrajudicial costs attribute to at least 15% of the outstanding payment, with a minimum of €500.-.
- 5.11 Bambooder has the liberty to determine on which debts payments from buyer are attributed, though in any case, payments will primarily be subtracted from interest and extrajudicial collection costs.
- 5.12 Bambooder is entitled, regarding all goods from buyer that are present at Bambooder's locations or held by Bambooder, to use her right of retention until the total claim on the buyer is fulfilled.

Article 6 Delivery

- 6.1 Delivery happens 'ex address' of Bambooder, unless stated otherwise in writing.
- 6.2 The risk regarding the delivered goods will transfer onto the buyer at the moment of delivery.
- 6.3 Delivery will take place by transferring the goods to buyer or by transferring goods for transport to buyer by Bambooder. Transport takes place at the expense and risk of buyer, wherein Bambooder determines the mode of transport. Buyer is deemed to have received the goods in perfect conditions unless a reservation has been made on the corresponding transport document.
- 6.4 Bambooder is allowed to perform partial deliveries of the goods in the agreement, whereby every partial delivery is regarded as an individual transaction and an invoice can be made for every partial delivery.

- 6.5 Buyer is obligated to take the purchased goods at the moment these are delivered to buyer or when these goods are made available to buyer according to the agreement.
- 6.6 Should buyer deny to take the purchased goods or when buyer is negligent in providing information necessary for delivery of the goods, the goods will be stored at the risk of buyer. Besides, buyer will be in default without further notice of default. In which case Bambooder is entitled, without prejudice to other rights, to discontinue the agreement and to sell non-delivered goods to third parties. In that case, buyer will continue to owe Bambooder an amount equal to the purchase value of the goods by way of fixed compensation.
- 6.7 The by Bambooder indicated delivery term always apply by approximation and is never a fatale term. The indicated delivery term starts from the by Bambooder indicated timestamp on the order confirmation. Furthermore, the stated delivery term only starts after Bambooder has received all necessary information from buyer.
- 6.8 Should Bambooder exceed the stated delivery term, Bambooder is not obligated to any compensation to buyer, nor does it entitle buyer to discontinue the agreement and/or suspend any of buyer's obligations that follow from the agreement.
- 6.9 If Bambooder is nevertheless liable for exceeding the delivery term, then her maximal liability is restraint to the profit of Bambooder on the corresponding sale. Bambooder is never liable for lost profits, losses suffered, costs incurred, immaterial damage including stagnation damage of the client.
- 6.10 In case one of the products ordered by buyer are not/no longer deliverable, buyer and Bambooder will act in mutual consultation. During the mutual consultation, Bambooder may offer an alternative product to buyer. Both buyer and Bambooder are entitled to discontinue the agreement should they desire so in case of the above.

Article 7: Retention of title and pledge

- 7.1 Bambooder retains the title for all goods delivered by Bambooder to buyer, until all buyer's obligations following from the agreement have been fulfilled. Thereby it also applies that all goods present at the buyer, which are originating from Bambooder, are property of Bambooder, under the in this article included retention of title, for as long as buyer still has any (payment) obligations from the agreement towards Bambooder. These obligations also include any claims that Bambooder may obtain against the client due to the client's failure to fulfil one or more of its obligations, or in case the claim follows from a damage compensation that buyer has to pay to Bambooder.

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- 7.2 The by Bambooder delivered goods, that according to clause 1 of this article fall under the retention of title, can only be sold by buyer as part of buyer's normal business conduct and may never be used a means of payment.
- 7.3 Buyer commits himself to insure the goods delivered under the retention of title and to keep them insured against fire, blast, and water damage as well as against theft and to make the policy of this insurance available on the first request.
- 7.4 In case buyer does not fulfil his obligations towards Bambooder, or if there is a well-founded expectation that buyer will not fulfil its obligations, Bambooder is entitled to remove or have removed the delivered goods on which the retention of title rests, from buyer or third parties who keep the goods for the clients. Buyer is obligated to fully cooperate with Bambooder, buyer's failure to cooperate will result in a fine equal to 10% of the outstanding payment, for each day – a part of a day included – that buyer remains in default to return the goods, without prejudice to the obligation to return the goods.
- 7.5 Any costs that Bambooder makes to remove the delivered goods due to buyer not fulfilling the payment obligation, will be completely at the expense of the buyer.
- 7.6 If third parties wish to establish or enforce a right to goods on which Bambooder's retention of title rests, the client is obliged to inform Bambooder of this immediately and to inform the third parties about Bambooder's retention of title.
- 7.7 Bambooder hereby reserves the right to pledge, on delivered goods that have transferred in ownership from Bambooder to buyer due to fulfilment of the payment obligation and that are still in possession of buyer, as referred to in article 3:237 of the Dutch Civil Code as additional security for claims, other than those referred to in article 3:92 paragraph 2 of the Dutch Civil Code, which Bambooder may then have against the client for whatever reason. At Bambooder's first request, the client will cooperate with effecting the right of pledge by registration.

Article 8 Force majeure

- 8.1 In these general terms and conditions, force majeure is understood to mean any situation in which Bambooder is unable to fulfil its obligations or part thereof as a result of circumstances beyond Bambooder's control and which circumstances cannot be attributed to Bambooder based on the law or a guarantee given by Bambooder. Additionally, if circumstances that prevent performance of Bambooder arise after Bambooder should have fulfilled its obligations following from the agreement, Bambooder is still entitled to rely on force majeure to temporarily suspend its obligations.

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- 8.2 In case of force majeure, Bambooder is entitled to – also in case of any default by buyer – extend the delivery term with the duration of the force majeure or to discontinue the agreement, as far as the agreement was not yet executed, without Bambooder being obliged in any form whatsoever to pay compensation under the provisions of Article 78 of Book 6 of the Dutch Civil Code.
- 8.3 Should, after coming to an agreement, the execution of the agreement become difficult or impossible for Bambooder as a result of force majeure, Bambooder is entitled to discontinue or suspend the agreement at its own discretion, without any obligation to reimburse any damage suffered by buyer.
- 8.4 In particular is understood under force majeure, insofar as this is not already included in the provisions in clause 1 of this article: (civil)war, danger of war, rebellion, illness, natural disasters, or decisions related to delivery of necessary parts, materials, resources and/or half fabricates, transportation issues, strikes and/or labour unrest, unavailability of provisions by utility companies, fire, and other series disruptions and malfunctions in the company of Bambooder or its suppliers. Force majeure also expressly includes inability of Bambooder to deliver as a result of defaults and force majeure at suppliers of Bambooder.
- 8.5 Force majeure also expressly includes circumstances related to digital interruptions, such as computer viruses, attacks by hackers, digital hostage situations regarding computer software and company data, and other situations regarding digital inability which lead to a situation wherein Bambooder is unable to (partially) fulfil its obligations from the agreement.

Article 9 Termination

- 9.1 If buyer does not fulfil its obligations towards Bambooder, or does not fulfil it on time or properly, as well as if buyer's bankruptcy has been or is being filed, is declared bankrupt, applies for a moratorium or if its creditors or part of them have made an arrangement or offers an agreement, furthermore in the case of sequestration of its assets or part thereof, or if he proceeds to the sale or liquidation of his company, the buyer is in default by operation of law and any claim that Bambooder has or acquires against the buyer, is immediately and at once payable without a notice of default being required.
- 9.2 In cases as meant in clause 1 of this article, Bambooder is entitled, without a notice of default, to suspend the further execution of the agreement or to (partially) discontinue the agreement, without prejudice to the entitlement of Bambooder to claim compensation.

Article 10 Liability

- 10.1 Bambooder is only liable for damage originating from the execution of the agreement, if and to the extent that the damage is the result of wilful intent or gross negligence of Bambooder. Bambooder will in such cases be indebted to a compensation equal to a maximum of the invoice amount of the order, nevertheless with a maximum of €20,000.- per event unless Bambooder is insured against the relevant liability, wherein the maximum amount equals the amount paid out by the insurance.
- 10.2 Buyer forfeits his rights towards Bambooder, is liable for all damage and indemnifies Bambooder against any claim from third parties with regard to compensation if and insofar as the aforementioned damage is caused by incompetent use and/or if the damage is caused by use that conflicts with instructions and/or advice from Bambooder, or improper storage of the delivered goods by buyer, or the aforementioned damage is caused by errors, incompleteness or inaccuracies in data, materials, information carriers, etc. provided and/or prescribed by or on behalf of the buyer.
- 10.3 Bambooder is also not liable for any digital damage as a result of computer viruses and hackers and/or malfunctions in digital data storage and digital equipment used by Bambooder such as computers, as well as interception of audio and other data transmissions via all digital means.
- 10.4 The content of the offers, quotations, and website of Bambooder as well as the content of all other communications by Bambooder shall not give any guarantees regarding the nature, correctness, or content of this information. Bambooder is not liable for any errors or inaccuracies, as well as the consequences of using the information therein.
- 10.5 Shown and/or provided samples, brochures, drawings, models, colour specification, dimensions, weights, and other descriptions are presented as accurately as possible, though they are merely indicative. No rights can be derived therefrom. Bambooder is not liable for any errors or inaccuracies, as well as the consequences of using the corresponding information.

Article 11 Guarantees

- 11.1 The warranty period as determined by law is observed when Bambooder delivers to buyer.
- 11.2 The guarantees given by Bambooder relating to goods not produced by Bambooder can only be given, if and to the extent that suppliers of Bambooder issue a guarantee that covers any damage.

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- 11.3 Buyer's entitlement to guarantees expire, though not exclusively, in the following cases:
- Buyer did not report any defaults to Bambooder according to articles 12.1 and 12.2.
 - Buyer did not act according to the code of conduct specified in the instructions.
 - Complementary to the above, the products delivered by Bambooder should be installed in a flat, dry, and clean storage with a correct humidity
 - The shelf life of the product has expired, which equals 2 years in case the product is stored under the correct conditions, including at least a humidity under 6% and no exposure to light.
 - Defaults are due to causes that Bambooder cannot reasonably have had influence on (such as natural disaster etc.).
 - Buyer has not fulfilled his obligations towards Bambooder, both financially and otherwise.
 - In case other and/or more demanding requirements have been developed for the produced goods and/or performed work than were known at the time the agreement was concluded.
 - The produced goods and/or the performed work show one or more deficiencies or deviations that are within a reasonable tolerance (article 12.5)
- 11.4 If a complaint is declared just by Bambooder, the buyer will be offered reparation of the goods, a replacement for the goods or restitution of the invoice amount.
- 11.5 Any claims of buyer to its right of reclamation will not suspend any other obligations of buyer following from the agreement.

Article 12 Defaults and complaints

- 12.1 Buyer should examine purchased goods as soon as possible after delivery, whereby buyer should determine whether the goods delivered adhere the agreement.
- 12.2 If there is a defect in the execution of the agreement, buyer can only invoke his rights regarding complaints if buyer has protested to Bambooder by registered letter within a reasonable time after he has discovered or should reasonably have discovered the defect. Reasonable time is normally understood to mean five (5) working days, unless explicitly stated otherwise. All rights regarding complaints will be revoked if buyer failed to comply with the above.
- 12.3 Buyer is deemed to take all necessary precautions to prevent damage to the product and/or packaging of the product from the moment of receipt.
- 12.4 All reclamation rights are revoked if the goods have been damaged, completely or partially edited or processed, or if the nature and/or composition has changed after

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delivery of the goods to buyer.

- 12.5 No claims can be made with respect to deficiencies in natural products, should these deficiencies be related to the nature and the properties of the raw material(s) from which the product is manufactured, all this at the sole discretion of Bambooder.
- 12.6 Even if the client makes a timely complaint, his obligation to pay for and take delivery of the ordered goods will continue to exist. Reclamation neither entitles buyer to partially or completely suspend his obligations following from the agreement.
- 12.7 Goods can only be returned to Bambooder after prior written consent from Bambooder, whereby alle costs and risks related to returning the goods are at the risk of the buyer.
- 12.8 Any damage caused to the products returned by the buyer will be deducted from the purchase amount to be refunded.

Article 13 Intellectual property

- 13.1 Any intellectual property rights that rest at Bambooder or which are owned by Bambooder, will be retained by Bambooder, without prejudice to what is determined elsewhere in these general terms. Execution of the agreement and/or sale of the products shall never lead to transfer of the intellectual property rights of the related product or production process from Bambooder to buyer.
- 13.2 All knowledge passed on from Bambooder to the buyer, regarding at least the composition of products, advice related to the use of the products and production processes, will at all times remain property of Bambooder and are exclusively meant for internal use at the buyer. Buyer is not entitled to replicate, make public or pass on to third parties the knowledge as meant within this clause, without explicit written confirmation of Bambooder.
- 13.3 Bambooder is entitled to apply knowledge obtained during the execution of the agreement, regarding products and production processes, to other purposes insofar buyer does not explicitly state that the newly obtained information is strictly confidential to third parties.
- 13.4 All intellectual property and knowledge, as intended in this article, that was shared by Bambooder with the buyer must be returned to Bambooder at its first request, without prejudice to other legal measures that Bambooder can address to guarantee its rights.
- 13.5 Bambooder has not verified whether intellectual property of third parties apply that may be infringed during the execution of the agreement with the client. Bambooder cannot be held liable for this either.

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13.6 Buyer is under duty of strict confidentiality regarding all information received from Bambooder for which buyer knows or should know that it is marked as confidential by Bambooder.

Article 14 Applicable law and choice of forum

14.1 All agreements between buyer and Bambooder are governed by the Dutch Civil law.

14.2 All disputes arising from the agreement will, at the discretion of Bambooder, be submitted to the competent court in the district where Bambooder is located.