

GENERAL TERMS AND CONDITIONS OF SALE OF BANKETBAKKERIJ NORA B.V.

Article 1 – Applicability

1.1 These general terms and conditions of sale apply to all quotations, orders and agreements with our customers. The term 'customer' refers to any natural person, legal entity or group purchasing goods or services from us under a trade or business.

1.2 Unless otherwise agreed in writing, these terms and conditions also apply to future deliveries or services.

1.3 Individual agreements between the parties take precedence over these terms and conditions. The present terms and conditions supplement the individual agreement to the extent that it includes no deviating provisions.

1.4 The customer's general terms and conditions shall apply only if we have expressly accepted them in writing. Silence on our part does not constitute acceptance.

1.5 Amendments or additions to the agreement shall only be valid if agreed in writing. In these terms and conditions, 'in writing' or 'written' also includes electronic communication such as email or messages through an electronic ordering environment, provided that the 'sender's identity and the contents' integrity are sufficiently established.

Article 2 – Conclusion of the agreement

2.1 Our offers, price lists and catalogues are non-binding, unless a binding period of validity is expressly stated in an individual quotation.

2.2 A contract is concluded upon our written order confirmation or from the moment we commence production or delivery of the ordered goods. Delivery times and dates require our express confirmation and shall commence at the earliest upon receipt by us of all information, documents and any advance payments required for performance. We reserve the right to refuse an order that has already been confirmed or to demand advance payment if the customer is in arrears with payments to us or if a credit assessment conducted by us gives rise to doubts about the customer's ability to pay.

2.3 The customer shall provide us with the information, data, documents and any advance payments referred to in Article 2.2 timely, completely and free of charge. Further to this, the customer shall make sure to timely carry out all actions within the scope of its responsibility or sphere of influence, to enable us to fulfil our obligations properly.

Article 3 – Product specifications and quality

3.1 Unless otherwise agreed, the goods and services shall be supplied in accordance with the laws and regulations and the customary quality standards applicable in the Netherlands.

3.2 Any deviations within the tolerances customary in the industry with regard to quality, dimensions, weight, colour and finish are permitted and do not constitute a defect.

3.3 The product specifications agreed with the customer shall only determine the characteristics we are required to supply. Other characteristics or suitability for an application intended by the customer shall only be covered by the agreement if expressly agreed in writing. We are entitled to amend product specifications if required by law. Should such an adjustment have a material impact on the quality or the agreed use, the parties shall consult with each other to find a suitable solution.

3.4 The characteristics of samples or test pieces shall only form part of the agreement if expressly agreed in writing. This also applies to samples submitted by us to the customer for approval. Any deviations by the delivered goods from a sample or test piece are permitted, provided that they do not have a material impact on normal use or the agreed specifications.

3.5 References to standards, technical data, descriptions or images in quotations, brochures, online information or advertising are indicative, unless expressly included in the order confirmation. Specific product data such as ingredients, allergens, shelf life and legally required information are binding if stated on the product, the packaging or in the product specification. All stated values are approximate values. Due to normal production and material variations, deviations may occur within the limits of Article 3.2.

3.6 We provide instructions for use and product information in Dutch or English, unless otherwise agreed in writing. Any information, explanations and advice regarding our goods and services are based on practical experience and are provided with due care. However, they do not constitute a guarantee or an agreed characteristic. Stated values are average values. A guarantee applies only if and to the extent that we have expressly agreed in writing to guarantee a specific characteristic.

3.7 The customer is responsible for checking whether the goods and services supplied by us are suitable for their intended use, including with regard to import, customs and approval. We shall only be required to provide advice if expressly agreed in writing and separately.

3.8 Unless expressly agreed otherwise in writing, we bear no liability for defects or deterioration of the products resulting from improper or unauthorised storage, handling, packaging, processing or other alteration or treatment of the products by or on behalf of the customer.

3.9 We guarantee that the products will meet the minimum requirements agreed in the product specifications upon delivery. Any alterations to the products made by or on behalf of the customer after delivery (including, but not limited to, the alterations referred to in clause 3.8) shall render the guarantee void, unless we gave our express written consent prior to the alteration.

Article 4 – Delivery and transport

4.1 Unless expressly agreed otherwise, the delivery shall, at our discretion, be made either from our premises in Maastricht (FCA in accordance with Incoterms® 2020 or the version applicable at such time), or to a location explicitly agreed with the customer (FCA in accordance with Incoterms® 2020 or the version applicable at such time).

4.2 If the transport is organised by us, we shall choose the route and means of transport, unless otherwise agreed. We shall, where possible, allow for the customer's reasonable requests. Any additional costs arising from the customer's requests or circumstances, including additional cost of transport and insurance, shall be borne by the customer, even if carriage paid delivery has been agreed.

4.3 If dispatch, acceptance or collection is delayed due to the customer's actions, the goods shall be stored at the customer's expense and risk. In such cases, notification of readiness for dispatch or delivery shall be deemed the time of delivery.

4.4 Unless otherwise agreed in writing, our goods will be delivered on Euro-pallets class B (EPAL), fitted with GS1 transport labels. Pallet exchange upon delivery is included, assuming a maximum unloading time of two (2) hours at the recipient's premises.

4.5 During the loading, unloading and/or return of goods, the customer shall assist our staff and/or the service providers engaged by us, where technically and logistically reasonably possible.

4.6 The delivery times stated by us are indicative, unless expressly agreed otherwise in writing. Delivery times commence from the moment we have received all the information, documents and deposits required for the fulfilment of the order.

4.7 If no specific delivery date has been agreed, delivery shall take place as soon as reasonably possible, taking into account our production and delivery capacity.

4.8 Agreed delivery times are not strict deadlines, unless expressly agreed otherwise in writing. If an agreed delivery time is exceeded, the customer shall give us written notice of default and allow another reasonable period of at least seven (7) calendar days for delivery.

4.9 We are entitled to deliver the order in several instalments, provided that the partial deliveries are suitable for the contractual purpose, and that the delivery of the remaining goods will be guaranteed. Any additional costs or efforts incurred by the customer shall only be borne by us if expressly agreed with us in writing.

4.10 We are entitled to deliver up to five per cent (5%) more or less than the agreed quantity. Such deviations shall be deemed to constitute delivery in accordance with the agreement.

4.11 If the delivery or performance is delayed due to circumstances attributable to the customer, or which should reasonably be for the customer's risk, we shall be entitled to suspend performance up to the moment such circumstances have ceased or the customer has fulfilled its obligations, and to recover the associated costs from the customer.

4.12 If the customer fails to take delivery of the goods on time, we shall, following a written reminder, be entitled to terminate the contract and sell the goods elsewhere. The customer shall bear liability for any resulting loss.

4.13 Liability for transport damage and loss is determined by the agreed Incoterm. We may take out transport insurance at the customer's request and expense.

4.14 In the case of call-off orders for private label goods, we shall be entitled to purchase the materials required for the entire order and to produce or procure the total order quantity immediately. Once the order has been placed, any requests for changes from the customer can only be included if expressly agreed in writing.

4.15 For all call-off orders, the customer shall take delivery of the full order quantity within one (1) year from the conclusion of the agreement, unless otherwise agreed in writing. If call-off orders are not placed in full within one year, we may issue a written reminder to the customer and set an additional period of fourteen (14) calendar days. If the call-off order should not be placed, the purchase shall take place within four (4) weeks, in failure of which we reserve the right to terminate the agreement in respect of the part not yet performed or to claim any damages and costs incurred.

4.16 If the customer issues a call-off or delivery instruction with a shorter lead time than two (2) working days, we shall be entitled to carry out the delivery within a period of at least two (2) working days.

Article 5 – Prices

5.1 All prices are in euros and exclude VAT, unless otherwise agreed in writing. The costs included in the price are determined by the agreed Incoterm. Taxes, customs duties and other charges at the point of destination shall be for the customer's account.

5.2 Services that are not part of the agreed delivery shall be performed at our current rates for such services, unless otherwise agreed in writing.

5.3 We are entitled to adjust the price in the event of substantial increases in the cost of raw material, production, labour, energy or transport that cannot reasonably be absorbed by us, provided that at least three (3) months elapse between the conclusion of the contract and the scheduled delivery. We are moreover entitled to adjust the price if new or increased levies, taxes, import or export duties, excise duties, packaging levies or other public-law charges are imposed by or on behalf of the government, which directly or indirectly affect the cost price of the goods to be delivered or the performance of the agreement. The customer shall be notified in writing at least thirty (30) days in advance. If the price increases by fifteen per cent (15%) or more compared to the original price, the customer shall be entitled to terminate the part of the agreement that has not yet been performed. This right shall be exercised in writing within fourteen (14) days from the notification of the price increase.

Article 6 – Terms of payment

6.1 Unless otherwise agreed in writing, the purchase price will be payable within fourteen (14) calendar days from the invoice date.

6.2 The date on which the payment is received in our bank account shall determine whether payment is made on time. Payments shall be made in full and free of charges.

6.3 We are entitled to issue interim invoices in accordance with the progress of order processing and/or to require instalment payments corresponding to the progress of processing.

6.4 Payments shall be made by a bank transfer to the following bank account:

Rabobank

IBAN: NL69 RABO 0137 2005 60 (for payments in EUR, USD and AUD)

SWIFT/BIC: RABONL2U

Account holder: Banketbakkerij Nora B.V.

Other payment methods are only permitted with our prior written consent.

6.5 Payments with discharging effect shall only be made to the bank account specified above. We will only notify you of any changes to our bank details in writing and through our official communication channels.

6.6 The customer acknowledges that fraud involving the alteration of payment instructions or bank details by email or other electronic messages has become a common phenomenon. Requests for payment to a bank account other than the one specified above, as well as invoices containing different bank details, should be regarded as suspicious. The customer is requested to verify with every payment that both the IBAN and the account name correspond to the bank details stated above.

6.7 Payments made on the basis of fraudulent or forged payment instructions shall be at the customer's own risk and expense.

6.8 If the customer fails to comply with the terms of payment, or if circumstances raise justified doubts as to creditworthiness, we shall be entitled, without prejudice to other legal rights, to suspend further performance of the contract and to demand advance payment or appropriate security. If such security is not provided within a reasonable period, we may withdraw from the contract in respect of the part not yet fulfilled. The customer shall in that case be required to compensate us for all resulting loss.

6.9 The customer may only offset claims, suspend its payment obligation or exercise a right of retention if its claim against us has not been contested or has been irrevocably established by a court of law. A right of retention may only be exercised in respect of claims arising from the same contract.

6.10 Payments received shall first be allocated to outstanding costs, secondly to interest due and subsequently to the principal amount. Any deviating instructions from the customer regarding payment shall not be binding on us.

6.11 In the event of default, the customer shall owe the statutory commercial interest in accordance with Book 6, Section 119a of the Dutch Civil Code, unless a higher interest rate has been contractually agreed. The right to compensation for any higher loss shall continue to be fully effective.

6.12 In the event that the customer defaults on payment, all outstanding payment obligations to us shall be immediately due and payable, irrespective of any agreements regarding deferral or payment terms. Further to this, all discounts or price reductions granted in respect of the relevant payment shall lapse.

6.13 If we have promised a financial performance to the customer, such as advertising contributions or marketing fees, we shall only make such payments upon receipt of a proper invoice from the customer. If the payment is subject to the customer's performance, we may suspend or reclaim the payment if the customer fails to fulfil its obligations.

Article 7 – Retention of title

7.1 We retain title to all goods delivered by us up to full settlement of all outstanding claims arising from the respective business relationship with the customer.

7.2 The customer shall treat the goods delivered under retention of title with due care and insure them adequately, in particular against fire and theft. At our request, the customer shall provide any required cooperation to enforce our ownership rights.

7.3 The customer is permitted to resell the goods delivered under retention of title in ordinary business trade and transactions. The customer hereby assigns to us in advance all claims, including securities and ancillary rights, arising from such resale and shall, at our request, provide its full cooperation to effect this assignment. Other dispositions, such as pledging or the creation of security interests, are not permitted. The right to resell shall lapse immediately if the customer fails to meet its payment obligations.

7.4 The customer shall be entitled to collect the claims assigned to us up to the moment of revocation of this right by us. At our request, the customer shall immediately provide any required information and documents and, if necessary, inform its customers of the assignment.

7.5 In the event of a breach of any contractual obligations, such as late payment, we are entitled to take back the goods delivered under retention of title. The customer shall be required to hand these over immediately. We are entitled to inspect the stock during office hours. We are moreover entitled to terminate the agreement in whole or in part without liability for damages.

7.6 In the case of deliveries to customers outside the Netherlands, the customer shall take any steps required to protect our retention of title or other rights. The customer shall bear the costs and keep us informed in writing. If local retention of title is not permitted, we shall be entitled to suspend delivery until the customer has provided other suitable security.

7.7 The customer shall inform us immediately in writing of any attachment or other interference by third parties in the goods delivered or the claims assigned to us. The customer shall be liable for any resulting losses incurred by us if the third party does not reimburse the costs.

7.8 In the event of the customer's bankruptcy, suspension of payments or similar insolvency proceedings, the right to resell shall lapse immediately. We are entitled to terminate the agreement and to take back the goods delivered, which are still subject to retention of title. The customer or its administrator is required to fully cooperate with respect to this. In the event of the customer's failure to fulfil its obligations, including late payment, we shall moreover be entitled to terminate the agreement and to take back the goods.

Article 8 – Non-conformity

8.1 The customer shall inspect the goods upon receipt for type, quantity and visible damage. Transport damage or shortages shall be reported immediately upon receipt and noted on the delivery document.

8.2 Deviations in type and quantity, as well as visible defects, shall be reported to us in writing by the customer without delay, yet no later than two (2) working days after delivery. Hidden defects, including quality deviations, shall be reported in writing without delay after their discovery (at the earliest opportunity), yet no later than within five (5) working days. In the event of late notification, the customer's right to invoke non-conformity shall lapse.

8.3 At our request, the customer shall provide the disputed goods to us for inspection in order to establish the existence of the defect.

8.4 If the customer has processed or resold the goods before a defect could reasonably have been discovered, the right to rely on non-conformity shall continue to be effective. The customer shall, however, be able to demonstrate that the defect was already present at the time of delivery.

8.5 Claims for non-conformity that have been reported in good time in accordance with Article 8.2 shall lapse six (6) months after the non-conformity was discovered or should reasonably have been discovered, yet no later than twelve (12) months after delivery.

Article 9 – Intellectual Property Rights and Confidentiality

9.1 The customer shall only be entitled to use the goods delivered in accordance with the agreement. All titles to intellectual property rights, including copyright, trade marks, trade names and recipes, shall remain vested with us.

9.2 All titles to documents, samples, images, drawings and data provided by us (hereinafter collectively referred to as “information”) remain vested with us and are confidential, except where the information is already in the public domain or where it can reasonably be assumed that it is not confidential. The customer shall return or destroy the information immediately upon request.

9.3 If goods are supplied in accordance with the customer's specifications or instructions, the customer guarantees that this does not infringe any third-party rights. The customer shall indemnify us against all ensuing claims by third parties and shall compensate us for any loss, including reasonable legal costs.

9.4 Confidential information provided by us to the customer under the agreement may only be used for the performance of the agreement. Confidential information includes, but is not limited to, product features, recipes, new products, marketing and promotional information, and other non-public business information. The title to this information shall exclusively be vested with us.

9.5 The customer undertakes to treat all confidential information with due care and not to disclose it or provide it to third parties without our prior written consent, except to employees or third parties for whom knowledge of such information is required for the performance of the agreement and who are also bound by a duty of confidentiality, or to the extent that disclosure is required by law.

9.6 The confidentiality obligation shall apply for an indefinite period and shall remain in force after termination of the agreement.

Article 10 – Liability and force majeure

10.1 Our liability shall be limited to the amount payable under our applicable liability insurance in the relevant case, plus the excess which, according to the policy conditions, is not borne by the insurer.

10.2 If, for any reason whatsoever, no payment is made pursuant to Article 10.1, our liability shall be limited to the amount of the price paid by the customer for the relevant delivery, subject to a maximum of €50,000 per claim. A claim is defined as all loss arising from one and the same event or cause.

10.3 We bear no liability for consequential loss, indirect loss, loss of profit, production downtime, damage to reputation, loss due to force majeure as referred to in 10.6, or loss arising from the customer providing incomplete or inaccurate information or failing to follow instructions.

10.4 The limitations set out in this clause also apply to our employees and to third parties engaged by us in the performance of the agreement.

10.5 Force majeure refers to any circumstance beyond our reasonable control that temporarily or permanently prevents performance, including in any event fire, operational disruptions, machine breakdowns, energy or raw material shortages, epidemics or pandemics, government measures, transport problems and strikes.

10.6 In the event of force majeure, we shall not be liable for payment of any damages and may suspend delivery as long as the force majeure persists. If the force majeure situation persists longer than fourteen (14) calendar days, we may terminate the agreement in whole or in part without liability for damages.

10.7 If the force majeure continues for more than fourteen (14) calendar days, the customer may terminate the agreement in respect of the part not yet performed. Further claims by the customer, in particular for compensation, shall be excluded in that case.

10.8 Claims for compensation shall lapse if they are not submitted to us in writing within six (6) months after discovery of the loss, yet no later than twelve (12) months after delivery.

10.9 The exclusions and limitations shall not apply to the extent that the loss is caused by wilful misconduct or gross negligence on the part of our management or executives, or to the extent that mandatory law provides otherwise, including product liability in accordance with Book 6, Section 185 et seq. of the Dutch Civil Code.

Article 11 – Compliance with the law and data protection

11.1 Both parties shall comply with all applicable statutory requirements in the performance of the agreement.

11.2 The customer shall comply with all statutory requirements relating to the storage, transport, offering and resale of the goods, including any export restrictions or prohibitions.

11.3 Where personal data are exchanged during the collaboration, the parties undertake to comply with the General Data Protection Regulation (GDPR). If one party processes personal data on behalf of the other party, a separate data processing agreement in accordance with Article 28 of the GDPR shall be concluded.

11.4 We shall implement appropriate security measures in case we grant the customer access to our IT systems or digital platforms. In the event of security incidents that may affect the customer's systems or data, we shall notify the customer as soon as possible. Where the customer grants us access to its IT systems, the customer undertakes to implement appropriate security measures in accordance with applicable cybersecurity legislation. The customer undertakes to use the access provided with all due care, to comply with any terms of use, and to report security incidents immediately.

Article 12 – Final provisions, governing law and choice of court

12.1 Any amendments and supplements to these terms and conditions or the agreement shall be agreed in writing.

12.2 The customer is not permitted to assign or pledge its rights and obligations under the agreement to third parties without our prior written consent. Such consent shall not be refused on unreasonable grounds in the event of business takeovers or internal reorganisations.

12.3 The present terms and conditions of sale and all ensuing agreements shall be governed by Dutch law only, to the exclusion of the Vienna Sales Convention (CISG).

12.4 Any disputes arising from or with respect to these terms and conditions of sale and all ensuing agreements shall be submitted only to the District Court of Limburg, Maastricht, the Netherlands. We reserve the right to bring proceedings against the customer before the competent court of its place of residence or business.



12.5 If any provision of these terms and conditions proves to be void or voidable, the remaining provisions shall remain in full force and effect. The void or voidable provision shall be deemed to have been replaced by a valid provision that is as much as possible in keeping with the intent of the original provision.