

Article 1: definitions

In these general terms and conditions of purchase (“these terms and conditions”), the following terms shall have the meanings set out below:

- SFG:** one or more of the Dutch companies forming part of the Staay Food Group, including: Addasta Holding B.V., having its registered office in Ridderkerk and its principal place of business in Papendrecht, Chamber of Commerce number 24150286; Staay Food Group B.V. (formerly Staay-Hispa B.V.), having its registered office in Ridderkerk and its principal place of business in Papendrecht, Chamber of commerce number 24150290; Staay - Van Rijn B.V., having its registered office and principal place of business in Grubbenvorst (Municipality Venlo), Chamber of Commerce number 14620968; Staay Export B.V., having its registered office in Barendrecht and its principal place of business in Alblasserdam, Chamber of Commerce number 24281401; and Frupaks-Vernooij B.V., having its registered office in Deil and its principal place of business in Vleuten, Chamber of Commerce number 11010272;
- Seller:** the Person with whom SFG has concluded an Agreement or with whom SFG is negotiating an Agreement;
- Parties:** SFG and the Seller;
- Agreement:** every agreement between the Parties, irrespective of whether it is a framework or individual agreement, with the intent (a) that the Seller supplies goods to SFG against payment of a (fixed) price in money (*contract of sale*) and/or (b) that the Seller makes goods available to SFG in order to have these sold by SFG for the risk and account of the Seller (*consignment contract*) and/or (c) that the Seller supplies goods to SFG against payment of a minimum guaranteed price (*MGP contract*) and/or (d) that the Seller provides services to SFG and/or (e) that the Seller delivers any other performance for the benefit of SFG, every change or supplement to this agreement, as well as all juridical acts and acts not intended to have legal effect in preparation and performance of this agreement, including offers;
- Products:** all goods and/or services and/or other performances that are the subject of an Agreement;
- Person:** a natural or legal person or company without legal personality.

In these terms and conditions, “written” / “in writing” also means: by fax and by e-mail.

Article 2: general

1. These terms and conditions - with the explicit exclusion of all other general terms and conditions - are applicable to all Agreements. If SFG at any time does not require strict compliance with these terms and conditions, this does not mean that SFG waives its right to require strict compliance with these terms and conditions in future - whether or not similar - cases. Provisions deviating from these terms and conditions shall only be binding if agreed in writing and shall only apply to that specific case.
2. All the clauses of these terms and conditions are stipulated not only for the benefit of SFG, but also for the benefit of the following Persons, who may at all times invoke this third-party clause: (i) the directors and shareholders of SFG (including indirect directors and shareholders), (ii) all Persons working for SFG, (iii) all Persons engaged by SFG in the performance of an Agreement, and (iv) all Persons for whose actions or negligence SFG could be held liable.

3. If one or more provisions of these terms and conditions and/or an Agreement are void or declared void by a court of law, the remaining provisions of these terms and conditions and the Agreement will remain in force. The void or voided provisions will be replaced by valid provisions that, taking into consideration the object and purport of these terms and conditions and the Agreement, deviate as little as possible from the original provisions.
4. These terms and conditions are drawn up in various languages. If there is any difference of opinion regarding the content or purport of these terms and conditions, the Dutch text will be binding.
5. SFG is at all times entitled to amend these terms and conditions.

Article 3: offers, Agreement

1. In this article, a quotation is defined as: an offer by the Seller.
2. In this article, an offer by SFG is defined as: a written order placed by SFG that deviates from a quotation or a written order placed by SFG with the Seller without having received a quotation.
3. All offers by SFG are without obligation. SFG is entitled to revoke its offer within three working days after receipt of acceptance by the Seller.
4. Acceptance by the Seller that, whether or not on subordinate points, deviates from the offer by SFG, will at all times be regarded as a rejection of this offer and as a new quotation. An Agreement will only be concluded in accordance with this new quotation following written acceptance by SFG.
5. An Agreement is concluded when:
 - (a) SFG accepts a quotation in writing;
 - (b) three working days have elapsed since SFG has received acceptance of its offer from the Seller and SFG has not revoked its offer during this period;
 - (c) SFG confirms the agreement in writing; or
 - (d) SFG commences performance of the agreement.
6. SFG is not bound to an offer and/or an Agreement at a specified price if said price is based on a misprint and/or a writing error.
7. If SFG concludes an Agreement with two or more Sellers, they shall always be jointly and severally liable towards SFG for all obligations ensuing from the Agreement.
8. Without the prior written permission of SFG, the Seller is not permitted to transfer an Agreement or one or more of its rights and/or obligations under an Agreement in whole or in part. This prohibition has effect under the law of obligations as well as under property law (as referred to in Article 83(2) of Book 3 of the Dutch Civil Code).

Article 4: contract of sale, consignment contract and MGP contract; forward contract for pip fruit; harvest insurance

1. If SFG purchases Products from the Seller without the Parties having concluded an explicit and written contract of sale, consignment contract or MGP contract, the Parties will be deemed to have concluded a consignment contract.
2. The following applies in the event of a consignment contract:
 - (a) SFG does not have any duty to inspect or duty to complain in respect of the Products;
 - (b) SFG will sell and deliver the Products to third parties in its own name, yet at all times for the risk and account of the Seller;
 - (c) SFG will, without guaranteeing any results, strive to realise optimal sales proceeds, taking

- all circumstances into account; if SFG deems it necessary, for example in view of the quality of the Products and/or the market situation, SFG has the right to conclude a consignment contract with its customers instead of a contract of sale;
- (d) the sales proceeds depend on the quality of the Products and the situation on the - often volatile - market; insofar as SFG states indicative sales prices, these will be for information purposes only without the Seller being able to derive any rights therefrom;
 - (e) SFG will pay the net sales proceeds as reflected by its sales accounts to the Seller, on the understanding (i) that SFG is at all times entitled to set off the net sales proceeds against any paid advances and set off the positive net sales proceeds against any negative net sales proceeds and (ii) that SFG at all times makes a reservation as regards subsequent claims by its customers and subsequent credit notes sent to its customers; "net sales proceeds" within the context of these terms and conditions are defined as: the gross sales proceeds after deduction, on the one hand, of the commission due to SFG and, on the other hand, of the costs incurred by SFG in connection with the sale of the Products, including but not limited to the costs of sea freight, terminal handling charges (THC), documents, import duties, transport, handling, storage, refrigeration, quality inspections and laboratory tests and, if necessary, sorting and repacking;
 - (f) if - taking into consideration the sales accounts, the payments made by SFG, subsequent claims by customers of SFG and subsequent credit notes sent to its customers - it is established after conclusion of the programme or the season that, on balance, the Seller still owes an amount to SFG, the Seller will (re)pay this amount to SFG at the latter's first request;
 - (g) if a customer fails to fulfil its obligations towards SFG, SFG's liability towards the Seller shall be limited to the amount of the commission due to SFG for the relevant transaction(s);
 - (h) the Seller will retain ownership of the Products until SFG has sold and delivered these to third parties; the risk with regard to the Products will not pass to SFG at any time; SFG is not required to insure the Products;
 - (i) SFG is entitled at all times, without giving reasons, to make the Products available again to the Seller in its warehouse, in which case the consignment contract will be regarded as terminated without SFG being held to pay any compensation, the Seller will recover the Products as soon as possible and the Seller will compensate SFG for its costs, including, but not limited to, refrigeration and storage costs.

The other articles of these terms and conditions also (whether or not by analogy) apply to consignment contracts, except if such is not possible due to the nature of a consignment contract. Insofar as this article 4 paragraph 2 is in conflict with any other article or paragraph of these terms and conditions, the provisions of this article 4 paragraph 2 will prevail.

3. The following applies in the event of an MGP contract:

- (a) the Seller is required to transfer ownership of the Products to SFG;
- (b) SFG will owe the agreed minimum guaranteed price on condition that the Products fully comply with the Agreement and the Seller also fulfils its other obligations;
- (c) if the amount of the net sales proceeds is higher than the minimum guaranteed price, SFG will also owe the difference between these amounts;
- (d) article 4 paragraph 2 letters c to f of these terms and conditions apply accordingly.

The other articles of these terms and conditions also (whether or not by analogy) apply to MGP contracts, except if such is not possible due to the nature of an MGP contract. Insofar as this

article 4 paragraph 3 is in conflict with any other article or paragraph of these terms and conditions, the provisions of this article 4 paragraph 3 will prevail.

4. The following applies in the event of a forward contract for pip fruit, in which the Seller undertakes, in the context of a contract of sale, consignment contract or MGP contract, to supply or make available pip fruit that has not yet been harvested:
 - (a) as soon as the pip fruit is ready to be harvested, the Seller will harvest it (or have it harvested) in close consultation with SFG and in accordance with diligent farming practice; the time at which the fruit is picked will be determined by the Parties in consultation;
 - (b) in the event that the Parties have agreed on a price per net kilogram, the net weight that has been delivered will be determined by the Parties in consultation; in the event that the Parties disagree about the net weight that has been delivered, SFG will have that weight determined on a weighbridge and will provide the Seller with a copy of the weight note, which will also indicate the weight of the crates and/or storage bins;
 - (c) the Seller will cool the pip fruit (or have it cooled) in a sound manner, with due observance of the instructions that SFG gives in that context.

The other articles of these terms and conditions also (whether or not by analogy) apply to forward contracts for pip fruit, except if such is not possible due to the nature of such a contract. Insofar as this article 4 paragraph 4 is in conflict with any other article or paragraph of these terms and conditions, the provisions of this article 4 paragraph 4 will prevail.

5. If SFG commits itself to the payment of one or more advances with a view to the delivery or provision of agricultural Products by the Seller under the terms of a contract of sale, consignment contract or MGP contract, including but not limited to a forward contract for pip fruit, the Seller will - to the satisfaction of SFG - take out and maintain harvest insurance with hail cover, naming SFG as the co-insured on the policy sheet and stating that any insurance payments will be made directly to SFG. The Seller will provide SFG on request with a copy of the relevant policy sheet and proof of payment of premiums.

Article 5: prices

1. Prices are stated in euros unless the Parties agree otherwise in writing.
2. Prices are exclusive of VAT. For the rest, prices are all-inclusive.
3. All agreed prices are fixed. Price rises after conclusion of the Agreement, for whatever reason, are and remain for the account of the Seller, irrespective of the period that has passed between the date of conclusion of the Agreement and the performance thereof.

Article 6: guarantee

1. The Seller guarantees:
 - (a) that the Products comply in full with the Agreement, which in any event means that they: correspond with any sample shown or provided; originate from GlobalG.A.P. certified growers; have not been exposed to banned crop protection products; comply with the highest food safety standards; have optimal quality, freshness and shelf life; are free of disease (including but not limited to rot), pests, foreign bodies, contaminants, (other) substances hazardous to health and (other) visible and hidden defects; comply with the specifications and requirements formulated by SFG and, insofar as these have not been formulated by SFG, with the specifications and requirements that apply to Class-I Products as described in the relevant UNECE marketing standards; and comply with (i) all

- requirements under relevant Dutch and European laws and regulations that apply at the time of delivery or provision, including but not limited to the laws and regulations with respect to Maximum Residue Limits (MRL) and Acute Reference Doses (ARfD) and (ii) any supplementary and/or stricter requirements made by customers of SFG and about which SFG has informed the Seller prior to the delivery or provision;
- (b) that the Products are adequately and soundly packaged and in accordance with any instructions by SFG, that the packaging and packing materials do not constitute a food safety hazard, that the packaging is provided with all markings prescribed by law and all statutory labelling regulations are complied with, and that the packaging and packing materials also otherwise comply with all requirements arising from relevant Dutch and European laws and regulations;
 - (c) that the Products are transported under optimal temperature and other optimal conditions during the entire transport process, without interruption of the refrigeration chain;
 - (d) that full traceability of the Products is guaranteed and that the Seller will, within three hours after a request to that effect from SFG, digitally provide all relevant information with respect to the Products, including but not limited to the particulars of the growers and the plots, as well as a full and up-to-date registration of the crop protection products used;
 - (e) that the Seller and the other links in the chain subscribe to the BSCI Code of Conduct and are certified for an applicable food safety standard recognised by GFSI;
 - (f) that the Seller will inform SFG immediately and in writing of a disaster and the Seller will inform SFG immediately and in writing when the Seller (otherwise) expects or knows that the Products and/or the packing materials do not or will not comply with the requirements stated in this article;
 - (g) that the Seller has set up its business operations such that these are in accordance with any and all laws and regulations that apply to it and with these terms and conditions and the Agreement and that the Seller will be able to comply with its statutory and contractual obligations at all times.
2. The receipt, approval and payment of Products by SFG will not entail acknowledgement that the Products comply with the Agreement, do not release the Seller from any other guarantee obligations or liability and are without prejudice to the rights of SFG under the Agreement, these terms and conditions and the law.

Article 7: delivery time, delivery, ownership

1. The agreed delivery time is regarded as a strict deadline. If the delivery time is exceeded, the Seller will be in default by operation of law. The Seller will immediately notify SFG in writing as soon as it knows or should know that performance of the Agreement will not take place at all or will either not take place in time or not properly.
2. Unless the Parties have agreed otherwise in writing, delivery will take place Delivery Duty Paid (DDP) at the location where SFG has its actual place of business or at another location indicated by SFG. "DDP" will be interpreted in accordance with the latest version of the Incoterms.
3. Prior to or at the time of delivery, the Seller will make available to SFG, in written or digital form, any and all information and documentation with respect to the Products, including but not limited to specifications, quality certificates, inspection details, user manuals and instruction manuals, in addition to any and all other information SFG requests with respect to the Products.
4. Partial deliveries and deliveries before the agreed delivery time may be refused by SFG if it has

not granted its written permission for this.

5. SFG is at all times entitled to return packing materials for the risk and account of the Seller.
6. Ownership of Products will pass to SFG at the time of delivery. The Seller guarantees transfer of the full and unencumbered ownership of the Products.

Article 8: inspection and complaints

1. Prior to delivery of the Products to its warehouse, SFG is at all times entitled, but never obliged, to inspect these or have them inspected, which for the purpose of this article is defined as: random and visual inspection. The Seller will lend its full cooperation to such an inspection.
2. Following delivery of the Products to its warehouse, SFG will inspect these or have them inspected within a reasonable period of time. If SFG has not rejected the Products within five working days of said delivery, the Products are deemed approved, subject to the reservation that they have a normal shelf life and do not have any hidden defects.
3. If an inspection is performed prior to delivery of the Products, SFG is not subject to any duty of complaint. In all other cases, SFG is subject to a duty of complaint in the sense that it must make a complaint within four days of delivery or as much later as it has discovered that the Products do not comply with the Agreement or that the performance by the Seller is otherwise defective.
4. SFG is deemed to have made a discovery as referred to in paragraph 3 of this article on receipt of a complaint by one of its customers about the Products and investigation shows that this complaint is well-founded. SFG is in that case permitted to still reject the Products.
5. Legal consequences may only be attached to any violation of SFG's duty of inspection and complaint if any of the Seller's concrete interests have been harmed as a result.
6. The violation referred to in paragraph 5 of this article does not lead to the forfeiting of rights on the part of SFG.

Article 9: refusal and rejection

1. Without prejudice to its other rights by law and/or the Agreement and/or these terms and conditions, SFG is, in the event of refusal or rejection of the Products, entitled:
 - (a) to return the delivered Products for the risk and account of the Seller and to demand performance, whether or not in combination with compensation;
 - (b) to terminate the Agreement and claim compensation;
 - (c) to partly terminate the Agreement and demand performance of the relevant part, whether or not in combination with compensation;
 - (d) to reduce the price (including any agreed minimum guaranteed price) by partly terminating the Agreement and/or claiming compensation; or
 - (e) to sell the Products for the risk and account of the Seller on a consignment basis as described in article 4 paragraph 2 of these terms and conditions.
2. The Seller will bear the risk associated with the Products from the time the Products are refused or rejected in full or part.

Article 10: rights of third parties

1. The Seller guarantees that the Products and the accompanying packaging and packing materials, all in the broadest sense of the word, do not infringe upon intellectual property rights or any other rights of third parties and that SFG has the unconditional and irrevocable right to import, store, offer for sale, sell or otherwise market, export and otherwise use the Products and the

accompanying packaging and packing materials, all in the broadest sense of the word.

2. The Seller shall indemnify SFG against all claims by third parties in connection with an infringement or alleged infringement of one or more of the rights referred to in paragraph 1 of this article. The Seller will compensate SFG for all damages incurred by the latter as a result of such an infringement or alleged infringement, including the reasonable costs of defence against third-party claims.

Article 11: payment

1. All invoices of the Seller shall be addressed to SFG for the attention of the accounts payable department, with reference to the relevant order number, properly specified and in accordance with the invoicing requirements applicable in the Netherlands. SFG reserves the right not to handle invoices that do not meet the aforementioned requirements and to return these to the Seller.
2. Unless the Parties have agreed otherwise in writing, payment will take place within 30 days of receipt of the relevant correct and complete invoice or, if the Products are received and approved at a later time, within 30 days of receipt and approval of the relevant Products.
3. Payment by SFG will first be deducted from the principal, subsequently from any interest due and finally from any costs due.
4. Any compensation owed by SFG for late payment will not consist of the statutory commercial interest as referred to in Article 119a of Book 6 of the Dutch Civil Code, but will instead consist of the statutory interest as referred to in Article 119 of Book 6 of the Dutch Civil Code.
5. Any compensation owed by SFG for costs as referred to in Article 96(2)(c) of Book 6 of the Dutch Civil Code will not be determined on the basis of the graduated scale of Article 2(1) of the Extrajudicial Collection Costs (Fees) Decree (*Besluit vergoeding voor buitengerechtelijke incassokosten*), but will instead consist of the minimum amount as referred to in Article 2(2) of the aforementioned Decree.
6. In the event of full or partial prepayment or payment of one or more advances, SFG is entitled to require that the Seller provide adequate security for the performance of its obligations, whether or not in the form of a bank guarantee callable on request by SFG and provided by a first-class Dutch bank.
7. SFG is at all times entitled to set off the amounts that it owes to the Seller or any affiliated Person ("Seller et al.") on any account whatsoever against the amounts that SFG or any affiliated Person ("SFG et al.") may claim from the Seller et al. on any account whatsoever. The aforementioned right to set off also exists if payment of the claims is not yet enforceable and if the performance claimed by SFG et al. does not correspond with its debt.

Article 12: right of retention and pledge

1. Until such time as the Seller has fulfilled all its obligations to SFG under any heading whatsoever, SFG will have both a right of retention and pledge to all items held or to be acquired, either directly or indirectly, by SFG in connection with an Agreement. Items in the sense of this article are defined as: movable property, bearer or order rights, monetary instruments, documents and funds.
2. The Seller has, by accepting these terms and conditions, committed itself to granting SFG a right of pledge as referred to in paragraph 1 of this article. The right of pledge is established by

bringing the items under the control of SFG or a third party that will hold the items for SFG, including but not limited to a transport operator or a storage and transshipment company.

3. The right of summary execution will be exercised in the manner determined by law. Private sale is possible with the agreement of the Parties or, on condition that SFG has a sound valuation report, if the items are so perishable that SFG cannot in all reasonableness be expected to apply to the judge in preliminary relief proceedings. All judicial and extrajudicial costs incurred by SFG with a view to exercising its right of summary execution, including but not limited to the actual costs of legal assistance and valuation incurred by SFG, are for the account of the Seller and will be recovered from the (gross) sales proceeds.

Article 13: prohibition of assignment and pledge

The Seller is, without the prior written permission of SFG, not permitted to assign, pledge or otherwise transfer or encumber its claims against SFG. This prohibition has effect under the law of obligations as well as under property law. The claims of the Seller against SFG are not transferable (in the sense of Article 83(2) of Book 3 of the Dutch Civil Code) and not pledgeable (in the sense of Article 83(2) in conjunction with Article 98 of Book 3 the Dutch Civil Code).

Article 14: force majeure

1. The Seller may invoke force majeure only if:
 - (a) the shortcoming by the Seller is neither its fault nor for its account pursuant to the law, the Agreement, these terms and conditions or generally accepted standards; and
 - (b) the circumstances that constitute the force majeure have arisen prior to when the Seller was obliged to fulfil its obligation; and
 - (c) the Seller informs SFG immediately, but in any event within 24 hours after the situation of force majeure has arisen, in writing, specifying the circumstances that gave rise to force majeure.
2. SFG is entitled in the event of temporary force majeure on the part of the Seller:
 - (a) to allow the Seller to postpone performance of its obligations under the Agreement for a reasonable term not exceeding two months. If the Seller, on expiry of this term, remains unable to perform its obligations under the Agreement, SFG is entitled to terminate the Agreement;
or, at the discretion of SFG:
 - (b) to terminate the Agreement without having granted the Seller the postponement referred to under (a).

SFG is entitled to terminate the Agreement in the event of permanent force majeure on the part of the Seller.

3. Force majeure on the part of the Seller will in any event not include: shortage of personnel, sickness of personnel, strikes, and force majeure and/or breach of contract (“attributable failure to perform”) and/or unlawful actions on the part of suppliers or transporters of the Seller or on the part of other third parties engaged in the performance of the Agreement.
4. SFG is, in the event of force majeure on its part, entitled to suspend performance of its obligations or a part thereof. If the period of force majeure on its part lasts longer than one month, or if it is certain that this period will last longer than one month, SFG will be authorised to terminate the Agreement in full or in part. Force majeure on the part of SFG is understood as: every circumstance for which SFG bears no blame in a subjective sense and which makes it

impossible or practically too onerous for SFG to fulfil its obligations or a part thereof, or to fulfil them properly or in time, including - but not limited to - force majeure on the part of customers of SFG, epidemics, pandemics, as well as government measures that hinder or financially impede the import, export or transit of Products.

5. Termination of the Agreement as referred to in this article will take the form of a written notice to the Seller, without requiring any notice of default or judicial intervention and without SFG being held to pay any compensation.

Article 15: suspension, termination

1. Without prejudice to its other rights by law and/or the Agreement and/or these terms and conditions, SFG is entitled to suspend its obligations or, without any notice of default or judicial intervention being required, terminate the Agreement in full or in part by means of a written notice to the Seller if:
 - (a) the Seller fails to fulfil any of its obligations (or fails to fulfil them properly or in time);
 - (b) SFG has good grounds to fear that the Seller will default in the fulfilment of one or more of its obligations;
 - (c) the Seller is declared bankrupt or its bankruptcy has been applied for;
 - (d) the Seller has been granted a, whether or not provisional, suspension of payments or an application has been filed for that purpose;
 - (e) the Seller is declared subject to a statutory debt rescheduling scheme or an application has been filed for that purpose;
 - (f) the business of the Seller is liquidated; or
 - (g) the assets of the Seller are subject to executory attachment or subject to prejudgment attachment which is not lifted within one month of the date of attachment.
2. If the default of the Seller under the law, the Agreement and these terms and conditions takes effect only after notice of default, SFG will, in the case referred to in paragraph 1(a) of this article, not proceed with full or partial termination of the Agreement until it has provided the Seller with a written demand stating a reasonable term for fulfilment, which term was not complied with.
3. If SFG terminates the Agreement in full or in part, it is not obliged to pay any compensation and all its claims against the Seller will immediately become payable in full.

Article 16: liability

1. The Seller is liable for all direct and indirect losses incurred by SFG and/or third parties as a result of attributable failure in the performance of an obligation on the part of the Seller or as a result of attributable unlawful acts or omissions by the Seller or by a subordinate, non-subordinate or representative of the Seller.
2. The loss as referred to in paragraph 1 of this article comprises, but is not limited to, any and all penalties (including contractual penalties) imposed on SFG, all costs of sampling the Products, all loss and costs related to a product recall on the initiative of the competent authorities and/or the Seller and/or SFG (including reputational damage) and all internal and external costs of SFG related to determining the loss and liability and to the collection of damages, including but not limited to the actual costs of attorneys, bailiffs, experts and translators incurred by SFG.
3. The Seller shall indemnify SFG against all third-party claims for compensation of loss as referred to in paragraph 1 of this article. The Seller will compensate SFG for the reasonable costs of

defence against the aforementioned claims. The Seller will not be obliged to indemnify SFG insofar as the loss is the direct consequence of intent or deliberate recklessness on the part of SFG or its managing employees.

4. For application of this article, third parties will include personnel, employees and customers of SFG.
5. The Seller will take out and maintain adequate insurance to cover its liability for losses as referred to in paragraph 1 of this article. The Seller will provide SFG on request with a copy of the relevant policy sheet(s) and proof of payment of premiums.
6. If SFG is liable for losses incurred by the Seller and/or third parties, its total liability on any account whatsoever will be limited to the amount paid out in the relevant case under its liability insurance, increased by the amount of the excess which is not for the account of the insurers according to the policy conditions. If, for any reason whatsoever, no payment is made under said insurance policy, the total liability of SFG on any account whatsoever is limited to the amount of the net invoice value of the relevant Products, being the price or minimum guaranteed price excluding turnover tax and other taxes and levies and excluding transport costs or, in the event of a consignment contract, the amount of the net sales proceeds of the relevant Products, subject at all times to a maximum of €5,000. SFG shall only be obliged to compensate damage to persons and property as described in the conditions of its liability insurance policy. SFG shall therefore not be liable for - and the Seller shall be required to insure itself against - among other things indirect damage or loss, consequential damage or loss, trading losses, business interruption losses, loss of profits, lost savings, loss due to claims from the Seller's customers, loss of customers, reduced goodwill and reputational damage. SFG will refrain from invoking any limitation of its liability insofar as the loss is the direct consequence of intent or deliberate recklessness on the part of SFG or its managing employees.

Article 17: applicable law, disputes, litigation and arbitration costs

1. The legal relationship between the Parties is governed by Dutch law, with the exclusion of the UN Convention on Contracts for the International Sale of Goods.
2. With due observance of the provisions of paragraph 3 of this article, all disputes that may arise between the Parties due to or in connection with an Agreement and/or these terms and conditions will in the first instance be submitted exclusively to the District Court of Rotterdam (proceedings on the merits) or the preliminary relief judge of the District Court of Rotterdam (preliminary relief proceedings and other provisional measures), without prejudice to the right of SFG to submit disputes as referred to here to any other competent court.
3. In case the Seller is domiciled in a country which is a party to the New York Convention of 10 June 1958 on the Recognition and Enforcement of Foreign Arbitral Awards and where neither Regulation (EU) No. 1215/2012 of 12 December 2012 on jurisdiction and the recognition and enforcement of judgments in civil and commercial matters (the recast Brussels I Regulation) nor the Lugano Convention of 30 October 2007 on jurisdiction and the recognition and enforcement of judgments in civil and commercial matters (EVEX-II) applies, disputes between the Parties will be settled in accordance with the Arbitration Rules of the Netherlands Arbitration Institute ("the Rules"). The arbitration tribunal will consist of one arbitrator. Article 14(4) of the Rules does not apply. The place of arbitration and oral hearing(s) is Rotterdam. The proceedings will be conducted in English. The arbitration tribunal shall make its award in accordance with the rules of law.

4. All costs related to judicial and arbitration proceedings, including but not limited to the actual costs of attorneys, bailiffs, experts and translators incurred by SFG will be for the account of the Seller if the Seller is fully or predominantly ruled against.

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