

GENERAL TERMS AND CONDITIONS OF KELVINBOX B.V.

GENERAL PROVISIONS

Article 1 - Applicability of these general terms and conditions

- 1.1 These terms and conditions apply to all legal relationships between Kelvinbox B.V. and the Client.
- 1.2 The agreement between the Client and Kelvinbox is not subject to any general terms and conditions to which the Client may refer in any way or which may be declared applicable by the Client.
- 1.3 The general provisions of these terms and conditions – Articles 1 to 12 – apply to all agreements. The specific terms and conditions regarding delivery, storage, custody, packaging, distribution and delivery – Articles 13 to 22 – only apply insofar as Kelvinbox provides such services for the Client.

Article 2 - Parties

For the purposes of these terms and conditions, the following parties are meant:

Kelvinbox: the private limited liability company Kelvinbox B.V., with its registered office at 8501 XJ Joure, at the address Handelswei 1-A with Chamber of Commerce number 96266430. Kelvinbox B.V. is engaged in the provision of all possible services, products and logistics services for temperature-sensitive products and other goods, including: the production and supply of dry ice; developing, testing and selling related packaging solutions and storing, packaging and shipping food samples worldwide.

Client: the person who gives Kelvinbox an order for the storage, delivery, purchase or distribution of goods, or the person for whom goods are stored by Kelvinbox.

Article 3 - Written record

- 3.1 All quotations and offers from Kelvinbox are without obligation and can be revoked by Kelvinbox at any time, even if they contain a period for acceptance and that period has not yet expired.
- 3.2 All agreements, offers, regulations regarding storage, safekeeping, handling and delivery of goods must be recorded in writing, including digital recording by e-mail(s).
- 3.3 Kelvinbox will only be bound by verbal or telephone communications or agreements if immediate written confirmation is followed, unless otherwise agreed.

Article 4 - Description of cases and provision of information

- 4.1 The Client is obliged to have provided all relevant information at the time of concluding an agreement with Kelvinbox, including a correct and complete written description of the goods, as well as all relevant matters and regulations regarding storage, safekeeping, distribution, packaging and handling.
- 4.2 If goods are subject to customs and excise regulations or to tax regulations or other government regulations, the Client must provide all information and documents necessary in connection therewith in a timely manner to enable Kelvinbox to make the relevant statement in order to comply with those provisions or regulations.

Article 5 - Prices, costs and taxes

- 5.1 All prices mentioned are exclusive of VAT, all freight, cash on delivery, taxes, duties, contributions, levies, fines and/or other charges or costs, by whatever name, in respect of the goods or related thereto, which must be paid on arrival or afterwards, will be for the account of the Client and must be paid or reimbursed by the Client on first request of Kelvinbox, whether or not by advance payment, regardless of whether these items are not yet present on the site, or have already left it.

Article 6 - Liability of the Client

- 6.1 The Client is liable to Kelvinbox and/or third parties for damage resulting from incorrect and/or deceptive and/or incomplete descriptions, indications or communications, as well as for damage resulting from defects in the goods and/or packaging that have not been communicated in advance, even if this damage has arisen through no fault of their own. If the weight and dimensions are not stated or are stated incorrectly, the Client is liable for all damage resulting from this.
- 6.2 The Client is liable for all damage caused by the failure to comply with any obligation imposed on it under these terms and conditions, including its obligation pursuant to Article 4.1.
- 6.3 Without prejudice to the foregoing, the Client shall indemnify Kelvinbox against claims from third parties, or indemnify Kelvinbox for damage paid or owed by third parties or paid or owed to third parties, including subordinates of both Kelvinbox and the Client, which are related to the nature or condition of the stored goods.

6.4 Claims of Kelvinbox against the Client pursuant to this article 6 are immediately due and payable.

6.5 Subject to mandatory law, any liability on the part of Kelvinbox (including, but not limited to, all forms of direct or indirect damage, such as, but not limited to, loss of business, consequential or silent damage, loss of income and profits, loss of customers, damage to name and/or goodwill and damage from an unlawful act) is excluded, unless and insofar as there is intent or gross negligence on the part of Kelvinbox.

6.6 Without prejudice to the provisions of these General Terms and Conditions, Kelvinbox is not liable for damage caused by improper use of delivered products or by their use for a purpose other than that for which they are suitable or for damage resulting from the completion of transport and/or customs formalities.

6.7 If there is a serious degree of fault on the part of Kelvinbox, Kelvinbox is not liable insofar as the relevant damage-causing event or damage is not covered by its liability insurance.

6.8 If it is ruled in court that Kelvinbox is liable for the damage causing the damage or damage caused that is not covered by the liability insurance, Kelvinbox's liability is limited to a maximum of the invoiced amount for the product and/or service to be provided that led to the damage.

6.9 Any claim against Kelvinbox lapses and lapses by the mere lapse of one (1) year after the claim arises.

Article 7 - Payment

7.1 For all Kelvinbox products and services, a payment term of 30 days after the invoice date applies.

7.2 Objections to the amount of Kelvinbox's invoices do not suspend the payment obligation.

7.3 The Client must submit complaints about the amount of the invoice amount to Kelvinbox in writing as soon as possible, but no later than fourteen (14) working days after the invoice date, failing which the complaint will not be considered for processing and the Client will continue to owe the invoice amount to Kelvinbox in full.

7.4. The full claim for payment from Kelvinbox against the Client is immediately due and payable if: a) a payment term has expired; b) bankruptcy or suspension of payments of the Client has been applied for or granted; c) products and/or claims of the Client are seized; d) the Client is dissolved or liquidated; e) the Client ceases its business; f) offers the Client a forced agreement (dwangakkoord); g) Kelvinbox has good grounds to fear that the Client will not be able to fulfil one or more of his or her obligations arising from the agreement.

7.5 The Client is not entitled to deduct or set off any amount claimed by the Client from a claim of Kelvinbox against the Client on account of a counterclaim purported by the Client, whether or not due and payable.

Article 8 - Delivery and transport

8.1. Deliveries are made from the location of Kelvinbox in (8501 XJ) Joure at the address Handelswei 1-A (= "Ex works", as referred to in the most recent edition of the Incoterms, issued by the International Chamber of Commerce).

8.2 The Parties may agree that Kelvinbox will send products on behalf of and for the benefit of the Client to an address specified by the Client. In the event of shipment by Kelvinbox, the legal delivery of the product will take place without prejudice at the time referred to in the first paragraph of this article. Such shipments take place on behalf of the Client and the transport risk lies exclusively with the Client.

8.3 The Client is obliged to take delivery of the products at the time that Kelvinbox delivers them to the Client or has them delivered, or at the time they are made available to the Client.

8.4 In the event of refusal by the Client of the offered products or in the event that it is impossible due to circumstances attributable to the Client to deliver the products or to make them available to the Client, the default of the Client shall occur and Kelvinbox shall be entitled to terminate the agreement, as well as to recover all damage suffered, including but not limited to any return freight and storage costs, from the Client. Furthermore, in this case, the risk of damage or loss of the products in question is entirely at the expense of the Client.

8.5 Delivery periods specified by Kelvinbox do not start to run until Kelvinbox has received all the information necessary for delivery from the Customer.

8.6 Specified and/or agreed delivery times do not imply a strict deadline.

Article 9 – Conformity and complaints

9.1 The Client must inspect the products as soon as possible after delivery or provision of goods and inform Kelvinbox in writing of any visible defects within five (5) working days at the latest, with a description in sufficient detail of the nature and extent of the defect claimed by the Client. This is on pain of forfeiture of his rights in this regard. Kelvinbox accepts no liability for such defects reported after that

period and is not obliged to repair or replace the delivered products in that case. In that case, the Client cannot return the product to Kelvinbox. In that case, the products are deemed to have been approved by the Client.

9.2 Minor deviations that are considered to be permissible in the trade or technically unavoidable in terms of, among other things, quality, size, packaging, etc., do not constitute a shortcoming on the part of Kelvinbox and can therefore not constitute a ground for dissolution of the agreement. Kelvinbox is not obliged to provide a replacement product or to correct the deviations.

9.3 If the complaint is found to be well-founded by Kelvinbox, the Client will give Kelvinbox the necessary time to replace the product it rejected with another one.

9.4 Complaints submitted in time will not be processed and the products in question cannot be returned if it appears that the products have been changed, repaired and/or used without the permission of Kelvinbox, except in the event that this has been done with the express written consent of Kelvinbox.

9.5 Kelvinbox will not refund any compensation for and will not accept returns of products by the Customer, unless this has been expressly permitted in advance in writing by Kelvinbox and the return shipment will take place in accordance with the conditions set by it.

9.6. In the event of a late or incorrect complaint notification, the delivered goods will be deemed to be in accordance with the agreement and Kelvinbox will be entitled to charge the Client for the costs it has incurred in connection with the handling of the complaint.

9.7. Submitting a complaint does not entitle the Client to suspend payment and does not release the Client from its payment obligations towards Kelvinbox.

Article 10 - Retention of title and right of pledge

10.1 After delivery of goods, Kelvinbox remains the owner for as long as the Customer:

- a. has not yet paid for the goods delivered;
- b. fails or will fail to perform its obligations under this Agreement or any other agreements with Kelvinbox;
- c. has not paid claims arising from the non-performance of the above-mentioned agreements, such as damages, penalty, interest and costs.

10.2 As long as the delivered goods are subject to retention of title, the Client may not encumber them.

10.3 Kelvinbox may also exercise the rights described in paragraph 1 for what the Client still owes in connection with previous assignments.

10.4 After Kelvinbox has invoked its retention of title, it may retrieve the delivered goods. The Client allows Kelvinbox to enter the place where these items are located.

10.5 If Kelvinbox cannot invoke its retention of title because the delivered goods have been mixed, deformed or altered, the Client is obliged to pledge newly formed goods to Kelvinbox.

Article 11- Overpower

11.1 Force majeure on the part of Kelvinbox is in any case, but not exclusively, if it is prevented (fully) (and/or timely) from fulfilling its obligations under the agreement, or the preparation thereof, after the conclusion of the agreement, as a result of war (or danger of war), riot, storm, flood, fire, government measures, including but not limited to import and export restrictions, operational disruptions, transport obstacles, force majeure on the part of suppliers and suppliers, disruptions in the supply of energy/water/internet, and furthermore as a result of all other causes, arising through no fault or risk of its own.

11.2 In the event of force majeure, Kelvinbox is entitled to terminate the agreement in whole or in part, or to suspend the moment of delivery until such time as the force majeure ceases to exist, without the Client being entitled to any compensation vis-à-vis Kelvinbox.

11.3 In the event of force majeure on the part of Kelvinbox, the Client is only entitled to dissolve after the expiry of sixty (60) working days and then only for the part of the agreement that has not yet been performed. This without the Client being entitled to any compensation vis-à-vis Kelvinbox.

11.4 Insofar as Kelvinbox has already partially fulfilled its obligations arising from the agreement at the time of the occurrence of force majeure or will be able to fulfil them, the part already fulfilled or to be fulfilled has independent value and Kelvinbox is entitled to invoice the part already fulfilled or to be fulfilled separately. The Client is obliged to pay this invoice as if it were a separate agreement.

Article 12 - Dissolution and disputes

12.1 Kelvinbox has the right to terminate the agreement with the Customer at any time with due observance of a period of thirty (30) days.

12.2 If the Client is bankrupt or has been granted a moratorium, Kelvinbox is entitled to terminate the agreement with immediate effect.

12.3 All agreements between Kelvinbox and the Client are governed by Dutch law and insofar as these terms and conditions do not provide otherwise, the provisions of civil law, relating to deposit, apply in general and according to circumstances.

12.4 All disputes between Kelvinbox and the Client will be decided before the District Court of Leeuwarden.

PROVISIONS ON DELIVERY, STORAGE, STORAGE, PACKAGING, DISTRIBUTION AND DELIVERY

Article 13 – Delivery / extradition and acceptance

13.1 Delivery to and receipt by Kelvinbox takes place when the goods are handed over by the Client and received by Kelvinbox, at the location of its location in (8501 XJ) Joure at the address Handelswei 1-A.

13.2 Delivery to and receipt by the Client will take place by handing over the goods by Kelvinbox and receiving them by the Client at the location of Kelvinbox, or at another location in which case the provisions of Article 8.2 of these terms and conditions apply.

Article 14 - Situation on arrival

14.1 Unless otherwise indicated, goods must be delivered to Kelvinbox in good condition and, if packaged, in a well-packaged condition.

14.2 If the goods sent to Kelvinbox are in a damaged or defective condition on arrival, which is visible externally, Kelvinbox shall be entitled, but not obliged, to represent the Client's interests vis-à-vis the carrier or others and to provide evidence of the condition at the expense and risk of the Client, without the manner or on which Kelvinbox has fulfilled this task, the Client may derive any rights against Kelvinbox. Kelvinbox will immediately send the Client a message without the latter being able to assert any claim against Kelvinbox on the basis of the failure to notify the Client.

14.3 Kelvinbox shall not owe any compensation in this respect and the Customer shall be liable for all costs and damage incurred by Kelvinbox as a result of the delivery for storage, from the storage itself or from the measures, unless such costs and damages or the necessity to take such measures are the exclusive result of fault on the part of Kelvinbox.

Article 15 - Start of the execution of the assignment

15.1 Kelvinbox will commence the execution of accepted orders for goods as soon as possible after acceptance of the order and after receipt of the necessary documents, data and handling instructions, unless otherwise agreed or special circumstances prevent it.

Article 16 - Late and irregular delivery or collection

16.1 If the Client has informed Kelvinbox that goods for storage will be delivered to Kelvinbox in a certain quantity and/or at a certain time or that goods to be delivered will be collected in a certain quantity and/or at a certain time and if in such a case the Client does not deliver the goods in a timely and regular manner, or receives, the Client is obliged to reimburse the costs incurred by Kelvinbox as a result thereof as a result of the fact that workmen and tools that were ordered and/or assigned by Kelvinbox for the execution of the assignment in question are not used or are not fully used.

Article 17 - Working hours

17.1 Goods must be delivered to and collected from the storage facility during office hours, unless otherwise agreed.

Article 18 - Damage / loss of property

18.1 All actions and activities are at the expense and risk of the Client, unless otherwise provided in these terms and conditions.

18.2 In the event of damage and/or loss due to theft with burglary, Kelvinbox is deemed to have taken sufficient care if it has ensured that the storage location is properly locked.

18.3 Kelvinbox is not responsible or liable for the consequences of the instructions acting by the Client or third party on behalf of or on behalf of the Client, which deviate from the performance stated in the agreement.

18.4 Kelvinbox is never liable for damage to the item itself and is never liable for loss of profit, consequential damage and immaterial damage.

Article 19 - Special arrangements for dealing with items

19.1 Kelvinbox is not obliged to take any measures with regard to the items received for safekeeping or the packaging thereof, other than those that apply as normal for the safekeeping of the items in question.

19.2 Kelvinbox is only obliged to take special measures if they have been agreed.

19.3 Kelvinbox is entitled to take measures immediately, at the expense and at the risk of the Client, including the clean-up, removal, destruction or otherwise rendering-harmless, if loss and/or damage to the goods themselves or to other goods, or to the storage place or to tools, as a result of failure to do so, or harm to persons or if taking measures is required or indicated for other reasons, this is at the discretion of Kelvinbox.

Article 20 - Insurance of property

20.1 Unless expressly agreed in writing with the Client, Kelvinbox is not obliged to provide any insurance for the items.

20.2 If it has been agreed between Kelvinbox and the Client that Kelvinbox will take care of the insurance of the items at the expense of the Client, Kelvinbox shall be entitled to take out the agreed insurance in the name of the Client at its own discretion, or to place it under a Kelvinbox policy.

20.3 The amount stated by the Client will be taken as the value to be insured. Kelvinbox will in all cases be regarded as an intermediary with regard to the insurances, without any liability, not even for conditions stipulated with the insurer(s) or for the solidity or solvency of the insurer(s).

Article 21 - Storage fees and other costs

21.1 In the event of destruction of the items in Kelvinbox's custody due to fire or otherwise, the day of destruction shall be deemed to be the day of delivery and the custody fee, and if the goods are insured through the mediation of Kelvinbox, the insurance premium and costs calculated in full months, shall be due up to and including that day.

21.2 In addition to the costs referred to in the previous paragraph, the Client is also obliged to pay all other costs of Kelvinbox that may arise in connection with the execution of its assignment, such as: rent, costs for distribution, disbursement, fees for storage and delivery, expenses incurred and costs for work performed or to be performed, costs for packaging, Costs of clean-up, etc. in the event of or after fire or otherwise, extraordinary expenses, extra wages, taxes, duties, levies, fines, interest, etc., are immediately due and payable.

21.3 Payment of the costs referred to in this article will take place in accordance with the provisions of article 7 of these terms and conditions.

Article 22 - Issue of storage certificates

22.1 Kelvinbox may issue the Client with proof of storage at the Client's request, stating the items it has given to the storage company for safekeeping.