

## GENERAL CONDITIONS OF SALE

### 1 GENERAL PROVISIONS

- 1.1 The following general conditions of sale (“**Conditions**”) shall apply to all deliveries of products (“**Products**”) by Ulstar srl (“**Ulstar**”) and constitute an integral part of each sale contract (“**Contract**”) that is entered into between a customer as buyer (“**Buyer**”) and Ulstar as seller. Both the contracting parties may also be collectively referred to as the “**Parties**” or singular “**Party**”. These Conditions apply even though the Contract does not refer to them expressly and exclusively for transactions B2B.
- 1.2 Ulstar is an Italian company operating and commercializing in the business of import and export of dried fruits, seeds and juices of all kinds. Ulstar is not the producer of the Products.
- 1.3 Particular Conditions of Contract agreed upon by the Parties in writing for the purpose of a specific transaction shall prevail over these Conditions if in contradiction with the same. The Particular Conditions shall apply exclusively to the specific transaction they refer to.
- 1.4 These Conditions shall prevail over any general rules submitted by the Buyer, irrespective of whether Ulstar expressly objects to them or not.

### 2 OFFER AND ORDER

- 2.1 Quotations and offers shall keep in force **for 5 (five) working days** from the date of issue, unless differently stated by Ulstar in writing.
- 2.2 Each Buyer’s order shall be in writing and it must be clear and complete with all the necessary data and information (i.e. type of Products, quantity, term of delivery, prices, contact person etc.).
- 2.3 The Contract is understood to be concluded only upon written acceptance of the Order by Ulstar.
- 2.4 The minimum for any Order is one (1) pallet of Products. Ulstar reserves the right to reject any Purchase Order for any quantity less than one (1) pallet.

### 3 PRICES AND TERM OF PAYMENT

- 3.1 Prices in Ulstar’s pricelists, quotations and in the Contract are expressed in Euros and net of VAT and any additional cost and tax, where not otherwise provided in writing.
- 3.2 If the price has been determined in another currency than Euros, the amount in Euros corresponding with this price at the time of payment shall not be lower than the price would have been in Euros at the time of the conclusion of the Contract.
- 3.3 The Buyer shall pay the price in accordance with the payment terms stated in the Contract (i.e. in the order/acceptance of the Order). All Buyer’s payments shall be made in Euros. The foreign exchange risk shall be for account of the Buyer.
- 3.4 Unless otherwise agreed in the Contract, all Ulstar’s invoices to the Buyer shall be due and payable within 30 (thirty) calendar days after the invoice date. Ulstar shall always be entitled to desire whole or partial payment in advance for every delivery or partial delivery. If the Parties have agreed on payment in advance, without further indication, it will be assumed that such advance payment refers to the full price. Unless otherwise agreed,

- the advance payment shall be credited to the Seller’s account at least 30 days before the agreed date of delivery.
- 3.5 Any claim of any type do not authorize the Buyer to suspend or delay the expired and due payments.
- 3.6 The Buyer shall have no right to make any compensation, retention or reduction unless the counterclaims have been conclusively determinate by a Judge.
- 3.7 To the extent the Buyer fails to fulfil its payment obligation in time, Ulstar shall have the right, without any formalities, to demand default interests on the outstanding balances in accordance with the Italian legislative decree n. 231/2002.
- 3.8 To the extent the Buyer fails to fulfil its payment obligation for more than 10 (ten) working days, Ulstar shall have the right **to suspend or cancel**, at its sole discretion, further delivery and to declare all its claims arising from the business relationship as immediately payable. Moreover Ulstar may in such case request for an advanced payment of new orders.
- 3.9 On Ulstar’s demand the Buyer shall provide, whether or not supplementary, security for the Buyer’s payment of the considerations due to Ulstar, for instance in the form of a letter of credit. If Ulstar has good grounds for fearing that the Buyer will not be able to fulfil its financial obligations and the Buyer refuses to provide (supplementary) security, Ulstar shall be entitled to suspend the performance of the order, this subject to its statutory rights of suspension.
- 3.10 Payments by means of bills of exchange or cheques are not allowed.

### 4 DISCOUNT AND REDUCTIONS

- 4.1 Any discount or reduction granted by Ulstar in any Contract shall apply exclusively to the transaction it refers to.
- 4.2 Any discount or reduction granted by Ulstar related to the advanced payment of a specific transaction shall apply only if the Buyer pays the total amount on the day agreed by the Parties in the Contract – prior to the delivery date.
- 4.3 If the Buyer fails to fulfil his obligation set forth in the previous paragraph, there shall be no discount or reduction, and the Buyer shall pay the full price in the term set forth in Art. 3.4.

### 5 DELIVERY

- 5.1 Ulstar shall be entitled to make partial deliveries and in conjunction with this to send partial invoices.
- 5.2 Ulstar shall be entitled to deliver 10% more or less than the agreed quantity.
- 5.3 The delivery shall occur according to the terms set forth in the Contract. If not otherwise agreed in the Contract, the delivery of the Products shall be EXW Incoterm 2010, from Ulstar’s plant in Lana (BZ) or at any rate the latest version of the Incoterms at the time of the conclusion of the Contract.
- 5.4 The agreed or stated delivery periods can never be regarded as final deadlines, unless expressly agreed otherwise. A mere infringement of the delivery period therefore shall not constitute default on the part of Ulstar. The Contract cannot be terminated on account of

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infringement of the delivery period, unless Ulstar does not deliver within a reasonable period after the end of the delivery period notified in writing by the Buyer. A reasonable period as referred to in the previous sentence amounts to at least 15 days.

- 5.5 If the Buyer does not accept the delivery of the Products in the time agreed all the costs incurred by Ulstar shall be on account of the Buyer. In this case the safekeeping and the storage of the Products is handled by Ulstar at exclusive risk and costs of the Buyer. Ulstar shall be entitled to sell the Products to third parties after 5 days have passed after the offering to the Buyer.
- 5.6 Return consignments shall only be accepted after prior written permission by Ulstar and are regardless of the agreed Incoterms at the expense and risk of the Buyer. The acceptance of any return consignments does not constitute approval by Ulstar.
- 5.7 Ulstar has the right to delay the delivery if the Buyer demands subsequent changes (e.g. quantity of the Products, etc.) or additions.

### 6 FORCE MAJEURE

- 6.1 If unforeseeable events should occur, Ulstar has the right to legitimately delay the delivery for the duration of the hindrance. In this case the delivery period shall be extended by a reasonable time.
- 6.2 Circumstances that are outside the control of Ulstar shall be considered as unforeseeable events, such as: wars, national disturbances, natural phenomena, fires, strikes, missing and delayed realization and delivery by sub-suppliers for reasons that cannot be attributed to Ulstar, and any other Force Majeure that could compromise the performance of the Contract.
- 6.3 In each of the cases set forth in the present article the Buyer renounces the possibility of demanding that Ulstar pays penalties, or in any case sums by way of compensation for damages, in the case of missing or delayed delivery of the Products with respect to the dates set out in the Contract.

### 7 RETENTION OF TITLE

- 7.1 The Products supplied shall remain in the property of Ulstar until the full payment by the Buyer of the entire purchase price and of all other relative amounts due to Ulstar related to the transaction have been made.
- 7.2 The risks of loss or damage to the Products shall pass to the Buyer upon delivery as set forth in Art. 5.

### 8 COMPLAINTS AND WARRANTY

- 8.1 Ulstar is responsible for remediation of any defects, lack of quality or non conformity of the Products, occurring within 24 months from delivery of the Products, provided such defects have been timely notified in accordance with art. 8.2.
- 8.2 The Buyer shall inspect the Products immediately upon receipt. Any defect ascertained by the Buyer must be reported by notice given in writing by means of communication ensuring evidence and date of receipt (e.g. registered mail with return receipt, special courier, telex)

**within 10 (ten) working** days from the delivery of the Products. A factual description of the nature of the defect must be attached. In the absence of the aforesaid requirements disputes cannot be asserted.

- 8.3 The Buyer shall permit all the alleged defective Products to be inspected by Ulstar.
- 8.4 In the case of disputes justified within the terms, the performance of the guarantee shall take the form, as chosen by Ulstar, of the substitution of the Products or the reduction of the price.
- 8.5 In the event the dispute raised by the Buyer turns out to be unfounded, the same shall be duty bound to compensate Ulstar for all the costs it has incurred in verifying the relative grounds.
- 8.6 It is agreed that if the Buyer considers that the quality of the Products does not meet the agreed standard of quality, he shall not be entitled solely on that ground to demand cancellation of the Contract.
- 8.7 The warranty shall not be valid if the defect or not conformity will prove to be depending on not correct or not suitable storage or use of the Products by the Buyer.
- 8.8 Ulstar does not give any guarantee for Products that have been tampered with or that have undergone alterations, variation or manipulation of any kind by the Buyer or third parties.

### 9 LIABILITY

- 9.1 Ulstar's aggregate liability to the Customer for damages under this Contract, and regardless of whether the claim for such damages is based in contract, tort, strict liability or otherwise, shall be limited to and under no circumstances exceed the purchase price of the Products provided under the Contract.
- 9.2 Notwithstanding the above Ulstar is under no circumstance liable for any indirect, consequential, special, punitive or incidental damage including, but not limited to, loss of profits or loss of business arising out of or in connection with this Contract.

### 10 QUALITY

- 10.1 The Seller agrees to deliver only Products that meet the respective laws and regulations of Italy and of the European Union (CE Directive 2000/13, CE Regulation 1169/2011 and CE Regulation 178/2002).
- 10.2 Ulstar guarantees to sell the Products that pass the analysis in accordance to the Pesticide Screening PSP8C for Goji Berries.
- 10.3 The Buyer shall verify the compliance of the purchased Products to the standards of the country of destination and has to provide Ulstar information related to the possible goods and packaging adaptation to the standards such that they can be sold in the country of destination and they also comply with the import procedures in that country.
- 10.4 Loss of weight due to cooling or freezing or whatsoever reason shall not be regarded as shortcoming. If the Buyer collects the Products to be delivered at Ulstar, Ulstar shall give the Buyer, if required, the opportunity to weigh the Products at Ulstar or to have them weighed in its presence. Complaints about loss of weight shall only be handled by Ulstar in so far as weighing has been effected under the supervision of Ulstar.

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**11 CONSENTS**

- 11.1 The Buyer shall obtain any governmental and other consents required to import, install or use the Products. Ulstar shall obtain the necessary export or re-export licenses or authorizations required to export the Products. Ulstar shall not be obliged to commence performance of the Contract until all necessary export licenses or authorizations have been obtained.
- 11.2 The Buyer shall be responsible for collection and proper disposal of all packaging material arising or deriving from the Products.

**12 DATA PROTECTION LAW**

- 12.1 The personal data of the Buyer shall be processed in accordance with the Italian data protection law (Legislative Decree no. 196/2003).
- 12.2 Ulstar informs the Buyer that his data shall be collected and processed for the only purpose of the performance of the business relationship. Pursuant Art. 7 of the Italian Legislative Decree no. 196/2003, the Buyer has the right to ask to Ulstar the updating, amendment, integration, writing off and transformation in anonymous form of its data.

**13 APPLICABLE LAW AND JURISDICTION**

- 13.1 The present Conditions and each subsequent Contract concluded by the Parties pursuant to Art. 2 are exclusively subject to the Italian substantive law. The Vienna Convention of 1980 on the international sale of goods applies.
- 13.2 Any dispute arising out of or related to the interpretation, validity or performance of this Conditions and of each subsequent Contract concluded by the Parties pursuant to Art. 2, shall be settled by Arbitration under the Rules of the Bolzano Chamber of Arbitration (the "Rules") by a sole Arbitrator appointed in accordance with the Rules. The law applicable to the merits of the dispute is Italian Law. The seat of the Arbitration is Bolzano. The language of the Arbitration is Italian.
- 13.3 It is agreed between the Parties that Ulstar, at its own discretion, may have the faculty to waive the exclusive jurisdiction set forth in the paragraph above to bring an action against the Buyer before his domicile's competent Court of Jurisdiction.

**14 FINAL PROVISIONS**

- 14.1 Modifications. Any modification and/or departure from these Conditions or any subsequent Contract concluded by the Parties pursuant to art. 2, in order to be valid and effective, must be stipulated and confirmed in writing by Ulstar.
- 14.2 Severability. Where possible, each provision of these Conditions and of each subsequent Contract must be interpreted so as to make it valid and effective; however, should a provision be considered invalid or ineffective this shall not make the rest of the Conditions or Contract invalid.
- 14.3 Communication. Any communication to be made pursuant to these Conditions or to the Contract shall be valid, where not otherwise provided for, if made in writing to

the addresses set out in the offer or to those communicated later by the Parties.

- 14.4 Confidentiality. The Parties agree and undertake to keep confidential and secret and to not use for their own purposes without the prior written consent of the other Party, all information of a confidential nature which may become known to the Party, unless the information is public knowledge.
- 14.5 Waiver. Either Party's waiver, or failure to require performance by the other, of any provision of this Conditions or of any subsequent Contract will not affect its full right to require such performance at any subsequent time, or be taken or held to be a waiver of the provision itself.

The Buyer \_\_\_\_\_ Ulstar Srl \_\_\_\_\_  
 Date/Place \_\_\_\_\_  
 Signature \_\_\_\_\_

The Buyer declares that he approves specifically, with reference to article 1341 of the Italian Civil Code, the following clauses of this Agreement:

Art. 3.2., 3.4., 3.5., 3.6., 3.8., 3.9. 3.10 (Prices and Term of Payment); Art. 5.2, 5.4., 5.5., 5.6., 5.7. (Delivery); Art. 6.1, 6.2, 6.3 (Force Majeure); Art. 7 (Retention of Title); Art. 8.2., 8.3., 8.5., 8.6., 8.7., 8.8. (Complaints and Warranty); Art. 9.1 and 9.2 (Liability); Art. 10.3, 10.4. (Quality); Art. 11 (Consents); Art. 13.1., 13.2., 13.3. (Applicable Law and Jurisdiction).

The Buyer \_\_\_\_\_  
 Date/Place \_\_\_\_\_  
 Signature \_\_\_\_\_