

**1. General Conditions:** In the absence of any separate written agreement stipulating otherwise, these General Terms and Conditions of Sale shall apply to all offers, pricelists and quotations drawn up by Coverde, to all sales of and to all invoices of Coverde relating to purchase and sales agreements, irrespective of whether the registered office of the buyer is located in Belgium or abroad and irrespective of where the delivery must be made. In the event of contradiction between these General Terms and Conditions and any separate written agreement between Coverde and the buyer, the stipulations of the written agreement shall prevail. By placing an order, the buyer accepts the Coverde general terms and conditions mentioned below without reservations, and any contradictory agreement invoked by the buyer shall not be binding. The general purchase terms and conditions of the buyer are in no case binding for Coverde and are not applicable to the business relation between the parties, as these terms and conditions have not been accepted by Coverde. The General (Purchase) Terms and Conditions of the buyer shall only apply if they have been expressly accepted by Coverde in writing.

**2. Products:** The products sold by Coverde are a full assortment of potted plants from all production areas of Europe, as well as accessories and related products and services.

**3. Offers:** All offers and quotations are free of obligations. The dimensions, characteristics and other data concerning the goods offered for sale are stated for informative purposes only and can be consulted as such on the website of Coverde. Up to 2 days after acceptance of a quotation by both parties, Coverde reserves the right to revoke its quotation in the event of strong fluctuations in the corresponding purchase prices and/or available stock or in the event that the quantities bought differ significantly.

**4. Prices:** The prices shall be determined in EUR or in the currency of the country of destination. Any levies or tax payable or to be paid on the prices of Coverde shall always be borne by the buyer. The transport charges are included in the price unless expressly agreed otherwise between the parties, and may vary depending on the geographical location of the place of delivery. If the costs, which influence the price, rise due to circumstances beyond the control of Coverde, then Coverde shall be entitled to charge the buyer an equal price rise, subject to a simple notification. Unless explicitly stipulated otherwise, the prices stated by Coverde are exclusive of VAT.

**5. Order:** Orders can be placed by EDI, fax, e-mail or telephone to the customer service, as well as on the Coverde webshop. Coverde sends an order receipt confirmation without delivery guarantee, delivery being subject to harvest and availabilities with Coverde's suppliers. Coverde cannot be held responsible in case of non-delivery due to insufficient harvest or stock deficiencies with the growers.

**6. Delivery:** The delivery terms and periods are stated by way of indication only. Coverde will make their best efforts to deliver within the requested lead times, however these terms never constitute a binding engagement on the part of Coverde to deliver on a fixed date. Consequently Coverde cannot be held responsible for non-delivery on a given date. Coverde shall inform the buyer as soon as they experience a problem with the delivery. If Coverde is unable to execute the order in full, they can decide at their own discretion to make partial deliveries or to postpone the execution of the order. They may also decide in consultation with the buyer to deliver products equivalent or similar to the missing ones. The buyer cannot invoke late delivery to terminate the agreement, claim compensations or interests, impose penalties or suspend or cancel any current order in part or in full. Delivery takes place at the location mentioned on the delivery note/invoice.

Delivery can only take place when the buyer has complied with all his contractual obligations towards Coverde, including timely payment of previous deliveries. Coverde is entitled, *ipso jure* and without a notice of default, to postpone or even cancel any delivery of current or future orders until full payment of outstanding invoices. Coverde cannot be held responsible for any damages incurred by the buyer due to late delivery.

**7. Force majeure – Hardship clause:** Coverde can under no circumstances be held responsible for the non-performance of an agreement in case of force majeure that hinders the proper performance of the agreement or renders it impossible. Force majeure is understood to mean every event or circumstance beyond the control of Coverde, such as risk of war, terrorism, general or partial strike (also at the suppliers of Coverde), general or partial lock-out, weather and traffic conditions (including road works and traffic jams), governmental decisions, contagious diseases, operational accidents, fire, power failures, machine failure, as well as delivery failures by the suppliers of Coverde and bankruptcy of suppliers of Coverde. Coverde shall not be obliged to prove the imputable and unforeseen character of the circumstances constituting force majeure. In no way shall force majeure entitle the buyer to terminate the agreement or to claim compensation. Because the commitments of the buyer towards Coverde imply in essence a payment obligation, force majeure on the side of the buyer is hereby expressly excluded.

If the result of a fundamental change in the economic situation is that execution of the agreement causes an unreasonable or disproportional burden for Coverde, the Parties shall start consultations in order to jointly achieve a fair adjustment of the agreement.

**8. Empties:** Deliveries shall be made on Danish trolleys with a valid label, barring any other express agreement. Upon every delivery, it is the buyer's responsibility to ensure that empties are exchanged immediately at the place and time of delivery. Management of the empties is described in the addendum to these general terms and conditions, "Business Arrangements concerning Trolley Management", which forms part of these General Terms and Conditions.

**9. Transfer of risk:** The transfer of the risks relating to the goods take place upon delivery of the goods at the place of destination of the transport ordered and paid for by Coverde, as mentioned on the delivery note/invoice.

**10. Complaints:** If there is any damage due to transport or shortage the buyer must, immediately upon arrival of the goods, seek recourse against the transport company by making a detailed statement on the CMR document in accordance with the applicable regulations. In order to be declared admissible, complaints resulting from visible damage or defects are likewise to be stated on the CMR document and reported to the seller by registered post, fax or e-mail at the latest two calendar days after delivery of the goods. In order to be declared admissible, complaints concerning hidden defects are to be reported by the buyer to the seller by registered post, fax or e-mail within eight calendar days after delivery of the goods. Moreover, complaints resulting from visible and hidden defects shall not suspend the buyer's payment obligation. In case of an admissible and justified complaint concerning defects of the goods delivered, formulated within the above-mentioned periods, Coverde can, at the most, be liable for payment of a compensation equalling the invoice price of the goods concerned. Coverde cannot be held liable for any other compensation for damages, nor shall it be possible to apply any other penalty against Coverde. Every claim for damages must be supported by evidence, e.g. in the form of photographs.

**11. Liability:** If Coverde (including its appointed functionaries and employees) should be liable towards the buyer because of any reason, this liability shall be limited to that which is stipulated in this article. Coverde shall only be liable for damage caused by the defectiveness of the goods produced and supplied by it or damage caused due to the execution of this order, if and insofar as that damage has been caused by its intentional error or its deceit. For other defects (including gross negligence) Coverde shall not be liable. If Coverde is held liable for any damage, then Coverde's liability shall be limited to a maximum of the invoice value of the buyer's order, i.e. to that part of the order to which the liability applies. If the damage is covered by an insurance policy, Coverde's liability shall in all cases always be limited to the amount that is actually paid by its insurer. Coverde shall only be liable for direct damage. Coverde shall never be liable for indirect damage, including, without limitation, consequential damage, loss of profits, missed savings and damage to third parties.

Unless explicitly stipulated otherwise, the products delivered are intended exclusively for decorative purposes and are not fit for consumption. Coverde informs the buyer that the products can be harmful for humans and animals if consumed, or in case of contact and/or hypersensitivity. The buyer has the obligation to inform his customers of the above, and holds Coverde harmless for all claims by third parties, including end customers, regarding the above-mentioned consequences. Coverde cannot be held responsible for any claims against the buyer in this respect. Any failure to observe phytosanitary or other applicable regulations in the country of destination will not give the buyer the right to any compensation, nor to cancellation of the agreement by the buyer.

**12. Payment:** Failing any protest by registered mail, any invoice shall be considered as accepted within eight days of the date on which it was sent. Unless explicitly stipulated otherwise, payment shall be made 30 days after the date of invoice to its registered office, net without discount. Discounts for immediate payment shall only apply after prior written agreement between the parties. A setoff of debts by the buyer is not allowed. If Coverde doubts the buyer's creditworthiness due to judicial decisions against the buyer and/or demonstrable other events that make the suitable execution of the commitments questionable and/or impossible, Coverde shall reserve the right to demand prior payment for deliveries that are still to be made or to demand (other) appropriate sureties from the buyer. If the buyer does not agree to this, Coverde shall be entitled to cancel the entire order or part thereof, even if all the goods or part thereof were already sent or delivered.

In the event of overdue payments, Coverde has the right to charge, *ipso jure* and without prior notice of default, a late payment interest as of the day following the due date. The interest rate equals 10 percentage points above the basic interest applied by the Central European Bank for its main refinancing operations. Furthermore, the buyer remains liable for any exchange rate losses caused by late payment. If the buyer unlawfully fails to pay the invoice on the due date, the amount payable shall be increased by a lump sum of 40 EUR for administrative costs and for not having the invoice amount concerned available in due time. In addition, without prejudice to its right of payment of the court fees, Coverde shall be entitled to reasonable compensation from the buyer for all relevant collection costs resulting from the non-payment. Non-payment of one invoice on the due date shall make the balance of all other, even the invoices not yet due, immediately payable *ipso jure* and without prior notice of default. In such case, Coverde shall also reserve the right to suspend the execution of all current orders, without prior notice of default and without compensation.

Each payment shall be considered to be payment of any interest and/or costs due and subsequently payment of the earliest still open invoice, irrespective of whether anything else was expressly stated with the payment.

**13. Termination:** If the buyer does not comply with one or more of his obligations, is declared bankrupt, merges, is in the process of liquidation or if all or part of his assets are confiscated, Coverde shall be entitled, *ipso jure* and merely by means of a notice sent by registered post 8 days after a written notice of default was sent to the debtor and has remained without result, to terminate all purchase agreements - whether or not partially performed. This shall apply similarly if Coverde's credit insurer advises negatively regarding the buyer. Where a purchase agreement has been terminated, Coverde shall be entitled to a fixed compensation for damages equalling 20% of the price of the terminated agreement, without any prejudice to the right of Coverde to claim higher compensation for the actual damage which it proves to have suffered and to claim restitution of the goods which have already been delivered.

14. **Ownership and harvest proviso:** All goods delivered by Coverde shall remain the exclusive property of Coverde until they have been paid for in full, including interests, costs and compensations. Any delay in payment can lead to the recovery of the goods. However, the buyer is responsible for the goods from the moment of their delivery and is liable for any losses, damage or deterioration of the goods. He will take out the necessary insurance policies against theft, loss and destruction. In case of damage to an unpaid product, the compensations paid by the insurer shall be transferred to Coverde up to the amount of the unpaid damaged products. The buyer is obliged to take due care of the goods falling under the ownership proviso and shall store and keep them in a perfect state at a suitable and clean place. Upon receipt of the products, the buyer shall take all necessary measures to identify Coverde goods in the stocks of the buyer.

All agreements of Coverde shall be concluded under an express harvest proviso. Coverde can therefore under no circumstances be held liable to perform their agreements in case of force majeure, including crop failure or delivery failure by their supplier.

15. **Applicable law and jurisdiction:** In case of disputes resulting from or relating to this agreement, Belgian legislation shall be applicable, with the express exclusion of the Vienna Convention. All disputes pertaining to or in connection with the validity, interpretation or implementation of agreements concluded with Coverde shall be brought exclusively before the competent Courts in Gent (Ghent - Belgium), unless Coverde prefers another competent Court.

16. **Procurement and central offices:** If a central office negotiates and agrees on financial, commercial and/or logistic conditions for its members, it hereby confirms signing all documents (including the current General Terms and Conditions of Sale) both in its own name and for its own account and in the name and for the account of the third parties for whom it negotiates the conditions with Coverde. It is in this context that the central office undertakes to notify the third parties concerned of the agreement(s) involved and to provide them with a copy of the current Terms and Conditions and their addendum. Moreover, the central office vouches that the third parties will strictly comply with the general terms and conditions of sale, their addendum and any other agreed Terms and Conditions. The central office undertakes to notify Coverde in writing and in advance of any affiliations and/or resignations of members. The terms and conditions negotiated by the central office only apply to new members after receipt of the notification by Coverde.

17. **Other provisions:** In the event of one or more provisions of the General Terms and Conditions of Sale proving to be invalid or being set aside by a court of law, the other provisions shall remain fully in force. All claims of the buyer against Coverde shall become void one (1) year after the supply of the goods concerned.

**Addendum to the General Terms and Conditions of Sale of Coverde: BUSINESS ARRANGEMENTS CONCERNING TROLLEY MANAGEMENT**

1. Coverde deliveries shall be made on official Danish Trolleys bearing a valid label. These trolleys, as well as aids such as shelves and extensions, shall hereinafter be referred to as "Empties";

2. The arrangements concerning management of the Empties, laid down in the current document, shall form an integral part of the Coverde General Terms and Conditions of Sale, which have been accepted by the buyer and also, as the case may be, of the purchase agreement with the buyer.

3. Upon every delivery, it is the buyer's responsibility to ensure that Empties are exchanged immediately at the place and time of delivery. These empties shall be stacked properly.

In case the Incoterms® 2010 EXWORKS Lochristi are applicable, all empties must also be exchanged immediately. If there is no other arrangement and they are not exchanged, they shall be invoiced separately.

4. Management of the tracking of the Empties shall take place in real time:

- with an exchange of like for like quantities upon delivery;
- The consignment note (CMR) shall be proof of the tracking of the Empties and of possible discrepancies in trolleys and other Empty goods. It shall be the exclusive responsibility of the buyer to check up on the tracking of the empties and, if necessary, to formulate remarks about this on the consignment note. Parties shall agree that the tracking of the Empties and the numbers mentioned on the consignment notes shall, between them, serve as proof of the empties to be returned;
- If circumstances beyond the control of the buyer make it temporarily impossible to return the Empties, the buyer shall notify Coverde by telephone immediately, and also subsequently in writing;
- If, for whatever reason, there is no exchange of the correct number of Empties upon delivery, this shall show as a balance on the CMR;
- This balance shall be exceptional in nature; The buyer shall undertake to return the balance upon the first subsequent delivery, in addition to the number relating to the delivery in question;
- Coverde shall, if the buyer himself requests to use the Empties or if the buyer fails to return the Empties at his own expense within a term of two weeks after a written, registered notice of default by Coverde, charge a compensation according to the rates as mentioned below;
- Once a year, preferably but not necessarily in June, there is to be a check-up and settlement of any outstanding balance; The balance shall be returned immediately by the buyer at his expense; If the buyer is unable to return the balance, these Empties shall be regarded as lost and Coverde shall draw up an invoice for the Empties at the rates stated below;
- Coverde shall reserve the right to adjust the rates in keeping with the cost of the Empties; It shall notify the buyer of possible rate adjustments by publishing the rent prices on its website [www.coverde.com](http://www.coverde.com)

**RENTAL PRICES TROLLEYS**

Rate update: 1 / 5 / 2015

prices subject to changes

**I. RENT PRICES**

(Price per piece and per day, excluding VAT; only workdays shall be counted)

EMPTIES	Rate 1	Rate 2	Rate 3
	(daily rent in EUR/workday)	(daily rent in EUR/workday)	(daily rent in EUR/workday)
CC trolley	0.15	0.25	0.50
CC shelf	0.025	0.04	0.08
Other	On request	On request	On request

- **Rate 1** applies from January up to and including February and from July up to and including December
- **Rate 2** applies in March and June
- **Rate 3** applies from April up to and including May

**II. RATE OF COMPENSATION FOR LOSS**

If the buyer has permanently lost trolleys/shelves/extensions/etc., Coverde shall charge the following rates of compensation:

<u>In case of loss</u>	
CC trolley (trolley with label)	EUR 85.00/pce.
CC Shelf (shelf container)	EUR 10.00/pce.
Trolley extension	EUR 0.35/pce.
Euro pallets	EUR 12.50/pce.
hydro-boxes	EUR 3.00/pce.