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## GENERAL TERMS AND CONDITIONS

### Section 1: Definitions, agreements and amendments

- 1.1. Definition of entities and terms

The following terms and entities will have the meanings provided below in these general terms and conditions:

- a. **General terms and conditions:** the current version of these terms and conditions
- b. **Seedpost:** the proprietorship registered under the Dutch law as “Seedpost Global” in the Trade Register of the Chamber of Commerce with KVK number 92769160, and registered place of business at Bataviastraat 8 (1335 WG) in Almere.
- c. **Customer:** Every legal entity or individual who, for business or professional intents, makes an Agreement with Seedpost for the purchase of products
- d. **Partner:** Every legal person/entity who, for collaboration or business intents, enters into an Agreement with Seedpost within defined timelines and conditions of collaboration, for the purpose of realizing stipulated business objectives of Seedpost and the legal person/entity.
- e. **Agreement(s):** Every verbal or written consensus that is reached between Seedpost and another entity, be it a legal person (Customer, Partner or third parties) or regular individual(s), which can be proven with video or audio recording, digital or visual evidence that is convincing beyond any reasonable doubt.
- f. **Product(s):** Goods or services provided by Seedpost, independently or in collaboration with a Partner(s), for which Seedpost retains due ownership and responsibility within the due conditions of purchase, delivery and warranty.
- g. **Regulation (EU) No 1215/2012:** European parliament Regulation (EU) No. 1215/2012 on jurisdiction and the recognition and enforcement of judgments in civil and commercial matters, recast and consolidated on 26/02/2015.

- 1.2. Agreement conditions and amendment reasonability

- a. These general terms and conditions apply to all Agreements reached between Seedpost and any other party, for instance, Customers and Partners.
  - b. Any quotations, offers or proposals from Seedpost are not binding until an Agreement is reached between Seedpost and the other party.
  - c. Any illustrations, analogies, examples, or the likes in the Agreement that are not specific to the actual situation are only indicative. Seedpost is not liable for any deviations from such indications.
  - d. Seedpost is not liable for any apparent errors (typographic or mistakes) in Agreements and is not obligated to pay any damages resulting from such errors.
  - e. Seedpost reserves the right to amend these terms and conditions without any consultations, but within the limits of business reasonability with timely communication to the Customer or Partner if such amendments would affect any existing Agreements.
  - f. These General Terms and Conditions cannot be deviated from unless explicitly agreed in writing by both parties.
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- g. No party can derive any rights from the fact that one or more times, implicitly or explicitly, deviations have been made from this General Terms and Condition.
- h. If a potential (or existing) partner or customer provides incomplete, distorted or any misleading information on which basis Seedpost signs a contract with the said partner or customer, Seedpost is in no way obliged to adhere to such a contract. Seedpost has the right to cancel such a contract without any consequences at any time it discovers that the information provided by the said partner or customer was incomplete, distorted or misleading. Seedpost reserves the right to claim any damages resulting from such deceptive contract(s) from the partner or customer.

## **Section 2: Products (goods & services) specifications**

- 2.1. Product types, specifications, use cases and misuse.
    - a. Seedpost Products are categorized into goods (tangible) and services.
    - b. Seedpost goods-supply include agricultural input resources like seeds, fertilizers, plant protection Products and machinery, supplied by Seedpost directly or indirectly through a Partner.
    - c. Seedpost services include subscriptions for post-sale consultancy, extension services, agricultural trainings and hiring of machinery.
    - d. Seedpost is not liable for any crop failure in the field (or storage) or poor plant performance resulting from a Customer's non-adherence to Seedpost recommendations on the supplied Products or other factors not caused by Seedpost, like environmental orchestrations, disease outbreaks, etc.
    - e. Seedpost is not liable for any damages resulting from a misuse of the Products supplied.
    - f. The Customer must adhere to breeder's rights regulations on all seed-supplies from Seedpost.
    - g. Seedpost reserves the right to search and investigate field and storage locations unannounced, and to prosecute farms if there are suspicions of non-adherence to the law in the use of Seedpost Products.
  - 2.2. Product supply contracts and timelines
    - a. Any pre-Agreement quotation provided by Seedpost for Product supply, pending the Customer's acceptance, is valid for 14 days from the date on the quotation document.
    - b. Seedpost reserves the right to make amendments to the quotation, if within the 14 days validity period of the quotation, market volatility leads to changes that directly or indirectly affect the Product supply.
    - c. Agreements for Product supply serve as a contract between Seedpost and the Customer.
    - d. The Customer reserves the right to know when the agreed Product supply will be sent by Seedpost. The sending time may vary according to the peculiarities of the Customer's order.
    - e. Seedpost is not liable for any alterations in the agreed Product-sending time resulting from factors outside of Seedpost's control. Seedpost is obliged to communicate such alterations to the Customer.
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- f. The Customer cannot derive any rights from the alterations in Product-sending time as a reason to cancel the Agreement, unless Seedpost equally deems a cancellation necessary.
- g. In instances when Seedpost collaborates with a Partner to supply Products to the Customer, there must be clear stipulations of who is responsible for liabilities in case of eventualities.

### **Section 3: Prices and payment**

- 3.1. Price quotations, order placement/cancellation and validity period/conditions
    - a. All prices are in the Euro currency, unless otherwise expressly stated in writing.
    - b. Price quotations are exclusive of turnover and import taxes or any other government-imposed levies which the buyer (Customer) has to pay.
    - c. Extra costs relating to import logistics like clearing and forwarding are at the Customer's expense.
    - d. Agreed prices for Seedpost Products are binding, unless after the offer is made, one or more costs-determining factors change between the time of price offer and Product delivery, leading to price increase that Seedpost cannot influence otherwise. In such instances, Seedpost has the right to adjust the agreed price accordingly, whether or not the cost increase was foreseeable at the time the price offer was made.
    - e. The Customer reserves the right to cancel the Agreement within 7 business days of being notified of a price increase of 10% or more of the original price. For price increases below 10%, the Customer's Agreement cancellation window is three business days.
    - f. Order reservations are valid for 24 hours, meaning that within this time, a definitive order placement by the Customer is expected. The Customer cannot derive any rights if after 24 hours of the reservation, the prices or availability statuses of the Products change.
    - g. In the event of economic inflations, global or local, Seedpost reserves the right to adjust her prices accordingly to conform to the market volatility.
  - 3.2. Payment details, method(s), deadline and conditions
    - a. Payment must be made by deposit or transfer to a bank account designated by Seedpost.
    - b. Seedpost has a right to demand a security of payment or a prepayment, and to suspend the execution of the Agreement until such a security or prepayment has been received by Seedpost.
    - c. If payment security or prepayment happens to be refused, for whatever reason, Seedpost has the right to cancel the Agreement, and the Customer is liable for any damage this causes on Seedpost.
    - d. Payment must be made within the specified payment terms and deadline in the Agreement. The Customer would have defaulted without any further notices or summons, according to Article 6.83 of the Dutch Civil Code, if payment is not made on time or in full. A daily interest rate that is applicable at that moment according to Section 6:119a of the Dutch Civil Code will be in force until payment completion.
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- e. All costs incurred on recovering the due amounts the Customer owes Seedpost, including any extrajudicial costs, are at the expense of the Customer.
  - f. In the event of a breach of Article 6.83 of the Dutch Civil Code, any payment by the Customer will be firstly used to settle off the accruing interests, secondly, the costs on recovering the payment. It is only after the settlement of these costs will any payment by the Customer be deducted from the principal outstanding claim that was breached, the first of which will be deducted from the oldest outstanding claim. Subsequently, any extrajudicial costs resulting from the procedure will be deducted. This precedence is irrespective of the Customer's designation of the repayment instances.
  - g. The Customer is not entitled to derive or charge any claims on Seedpost against the amounts billed on Products.
- 3.3. Payment confirmations, invoices and receipts
    - a. The Customer is entitled to receive a digital payment confirmation once the payment terms stipulated in the Agreement have been duly fulfilled. However, the Customer cannot derive any legal claims from not having received a digital payment confirmation.
    - b. Customers that are registered businesses are entitled to receive invoice documents describing the Products purchased, and receipts of payment once the payment terms stipulated in the Agreement have been duly fulfilled.
    - c. Seedpost reserves the right to fully or partially invoice Products that will only be sent at a much later date.
    - d. Seedpost reserves the right to prosecute any suspected attempts to falsify any records on the invoices and receipts sent to the Customer, irrespective of how long ago such transactions took place.

#### **Section 4: Product delivery (shipment and postage)**

- 4.1. Delivery conditions and means.
    - a. All Seedpost delivery terms will be interpreted in accordance with the latest ICC INCOTERMS rules.
    - b. Unless otherwise stated in writing in the Agreement, the delivery INCOTERMS of Seedpost is FCA. Seedpost is not liable for any risks or damages in the carrier and subsequent stages during Product delivery to the Customer.
    - c. In case a different INCOTERM is agreed on between Seedpost and the Customer, the additional delivery and insurance costs are for the Customer's settlement.
    - d. The delivery terms in Agreements are indicative, meaning that Seedpost reserves the right to advise the Customer otherwise, in case of changes that could affect the delivery of the Product.
    - e. If the Customer fails to receive the delivery of the Products, any extra costs on Product storage and the accompanying risk are for the Customer to settle.
  - 4.2. Shipping Partners, sending time and delivery delays
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- a. For each delivery, Seedpost proposes a number of delivery Partners from which the Customer is entitled to choose.
- b. Unless otherwise specified in the Agreement, delivery costs are at the expense of the Customer.
- c. The delivery agency determines the Product delivery time. Seedpost is not liable for any delays or alterations in delivery timelines provided by the delivery agency.
- d. Seedpost will make every reasonable effort to send the Product within the agreed time for onward delivery by the delivery agency. Eventualities could prevent Seedpost from fulfilling this obligation, for instance, due to force majeure as mentioned in Section 8. In such instances, the Customer is not entitled to a cancellation of the Agreement or any form of compensation.

## **Section 5: Warranties, return policy and refunds**

- 5.1. Warranty conditions and duration
    - a. When a warranty is applicable, it is specified per Seedpost Product. The absence of a warranty information would mean that no warranty is applicable or just an omission. It is the responsibility of the Customer to verify this before signing an Agreement or making a transaction. The Customer cannot derive any rights or claims from an absence of warranty information.
    - b. With warranty provision, Seedpost guarantees the Customer that the Seedpost Product will function in accordance with its specifications, provided the Customer adheres to the manufacturer's instructions on the use of the Product.
    - c. Any failures on the part of the Customer in adhering to the manufacturer's instructions voids any warranties on the Product. For every warranty claim, Seedpost reserves the right to investigate if the manufacturer's instructions had been adhered to, and if Product malfunction is due to external causes, in retrospect.
    - d. In filing warranty claims, the Customer is obligated to provide evidence (dated videos or images) of adherence to the manufacturer's instructions in the use of the Seedpost Product.
    - e. The duration of Seedpost warranties cannot be longer than the length of a single cycle of crop cultivation, except for machineries that take the warranty duration provided by the manufacturer.
    - f. If a warranty claim is well-substantiated, Seedpost reserves the right of choice to either repair or replace the affected Product. Any secondary damages that are not directly caused by Seedpost's Product malfunction are not Seedpost's liability.
    - g. All warranty obligations of Seedpost expire if Product defect or malfunction is as a result of incorrect, careless or incompetent use by the Customer (including the Customer's employees or third parties working for the Customer); or as a result of external causes including, but not limited to, fire outbreaks, drought, flooding, extreme temperatures, disease outbreak, theft or mob action.
  - 5.2. Return policy, Product exchange and refund.
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- a. Seedpost shall provide the Customer with practical guidelines and recommendations on how to ensure that the delivered Product(s) meet(s) the Customer's expectations. The Customer is responsible for adopting the proposed measures and is liable for any failures to take the necessary proposed measures. The Customer's liabilities in this regard include, but not limited to, the loss of the right for Product return.
- b. Seedpost reserves the right to cancel any Agreement with the Customer for Product delivery if it is ascertained that the Customer has not taken reasonable steps to ensure that the right Products are sent by Seedpost.
- c. The Customer has up to 14 days from the date of Product delivery at the Customer's destination (drop-off location) to check that the Product was delivered as agreed and, if necessary, submit a Product return request. After this deadline, Seedpost reserves the right to disregard any Product return requests.
- d. In the event of a Product return, the Customer shall make the Product available to Seedpost at the Customer's own expense and risk.
- e. For every returned Product, Seedpost and the Customer must agree on either a Product exchange or a refund. In case no Agreement is reached, a refund takes precedence. In the event of a Product exchange, a Product once exchanged cannot be returned subsequently to Seedpost.
- f. Product refund covers only the costs of the Product and governmental taxes that were paid to Seedpost. Any logistics expenses and associated import/export levies are not Seedpost's liabilities.
- g. For both warranty claims and Product return-refund requests, Seedpost reserves the right to investigate the Customer's claims. If the Customer's claims happen to have been unjustified, Seedpost has the right to charge the Customer for the costs of the investigation and any damages resulting from the Customer's false claims.

## **Section 6: Complaints and liability**

- 6.1. Complaints procedure and feedback timelines
    - a. Seedpost is committed to ensuring the satisfaction of the Customer and compliance with high quality standards. However, no rights can be derived by the Customer from this commitment of Seedpost without a due process of complaints registration and handling.
    - b. Every complaint and/or feedback from the Customer has to be rendered directly to Seedpost via an email to [info@seedpostglobal.nl](mailto:info@seedpostglobal.nl) or by filling out the contact form of Seedpost (<https://www.seedpostglobal.nl/Contact.html>) with the subject as 'Complaints'.
    - c. For every complaint registration, the Customer has to provide a transaction detail (e.g., invoice number) or communication details (e.g. date/time of exchange, subject, etc.) for an easier traceability of the complaint.
    - d. Seedpost reserves the right to investigate, and prosecute as defamatory damages, any unfounded allegations rendered in the form of negative reviews against Seedpost on any platform. All costs for the investigations, prosecution and damages are for the offender's settlement.
    - e. The Customer reserves the right to send a complaints reminder message to [info@seedpostglobal.nl](mailto:info@seedpostglobal.nl) with the subject "Complaints reminder" if after seven business
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days of filing a complaint, no response is received by the Customer about the filed complaint.

- f. The submission of complaints/feedback to Seedpost by the Customer is in no way a legal procedure. This means that the Customer cannot derive any rights from Seedpost's handling of complaints/feedback without fear or prejudice; and Seedpost's acknowledgments/apologies for inconveniences cannot be used against Seedpost in any legal proceedings as a case of Seedpost being at fault.
  - g. Seedpost reserves the right to outsource any complaint by the Customer to a third party (including, but not limited to, a Partner, a service provider, an expert in the field) provided that such third parties would facilitate the understanding and possible resolution of the complaint.
- 6.2. Limitations of liability and damages
    - a. Seedpost is only liable for direct damages caused on a Customer resulting from an Agreement with Seedpost or a Product provided by Seedpost. Direct damages imply explicitly: (i.) reasonable costs incurred in determining the cause and extent of the damage caused by Seedpost; (ii.) reasonable costs incurred due to Seedpost's failure to comply with the Agreement; (iii.) reasonable costs incurred to prevent or limit damages provided that the Customer can demonstrate that such costs have actually prevented or limited a direct damage. The liability of Seedpost in the above instances is limited, per instance, to the actual net invoice amount paid by the Customer to Seedpost for the Product that caused the damage.
    - b. If Seedpost is liable, any liability is limited to the amount that the applicable insurance policy pays for the respective case, plus the deductible amount that is not at the expense of the insurer according to the applicable policy conditions. In the absence of an applicable insurance cover, Seedpost's liability shall not exceed the amount on the invoice actually paid by the Customer to Seedpost for the Product from which the damage resulted.
    - c. Under no circumstances shall the total liability of Seedpost for direct damages exceed € 5,000 (five thousand Euro). Any business engagement with Seedpost entails an Agreement on the part of such an engaging business entity not to expect a compensation for any damages beyond a maximum limit of € 5,000 (five thousand Euro).
    - d. The total liability referred to in above paragraph is all-inclusive. Thus, it includes, but is not limited to, liability for employees and auxiliary hires, direct and indirect damages (like consequential damage, trading losses, loss of profit, missed savings or damage resulting from service provision), irrespective of the reasons for the damage.
    - e. The Customer and/or any entity that goes into business transaction with Seedpost, indemnifies Seedpost for all claims of third parties regarding possible damage (to be) suffered by these third parties.
    - f. Seedpost is not liable for damage in an instance where the Customer has insurance against the damage or should have taken out insurance against the damage.
    - g. Seedpost is also not liable for any form of damage in instances that can be attributed to force majeure on the part of Seedpost.

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## **Section 7: Ownership retention, confidentiality and intellectual property**





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- 7.1. Title of ownership retention until payment confirmation
    - a. Seedpost retains the ownership of all Products agreed upon to be delivered to the Customer until the Customer has fulfilled all payment obligations for the Products according to the Agreement. The obligations of the Customer also include any reimbursements of surcharges, levies, logistics costs, interests, and compensations for failures on the part of the Customer.
    - b. Until the Customer fulfils all obligations, the Customer is obliged to make it clear to third parties that the ownership of the Product is still with Seedpost. However, any risks on the Product from the moment of delivery is at the Customer's expense in accordance with the Product delivery Agreement.
    - c. The Customer is not allowed to pledge any part of the Products delivered by Seedpost under retention of ownership until the actual transfer of ownership to the Customer has been effected.
    - d. The Customer is allowed to use the delivered Products, though yet unpaid, solely within the framework of his normal business operations, unless Seedpost has objections to this and has demanded the Customer with a written notice to immediately return the delivered Products to Seedpost.
    - e. Seedpost reserves the right to take back the Products delivered under ownership retention if the Customer fails in his payment obligations or Seedpost has sufficient reasons to suppose a possible failure on the part of the Customer. The Customer shall grant Seedpost free access at any time to the Customer's business premises for inspection and unhindered exercise of Seedpost's rights. After a retake of the delivered Products, Seedpost shall refund the Customer the market value of the Products at the time, and this refund shall not in any case exceed the original price agreed upon for the Products. The costs incurred by Seedpost in retaking possession of the Products will be deducted from the refund.
  - 7.2. Confidentiality Agreements
    - a. Seedpost, the Customer and Partners shall ensure that all received data of the other party designated as confidential, are kept confidential. However, Seedpost is not under the obligation of this confidentiality clause if it is summoned by a court order or legislative injunction to make relevant confidential data available.
    - b. Confidential data received by any party must be used for the sole purpose of which it was intended. This includes software and technical gadgets. Under no circumstances is the user party allowed to make attempts at dissecting the components of such data for non-agreed purposes.
    - c. Seedpost reserves the right to exert the penalties for data confidentiality breaches on any party that violates this confidentiality Agreement. A fine of € 7,500 (seven thousand five hundred euro) is chargeable per day (or part thereof) of confidentiality violation, without prejudice to the rights of Seedpost to demand compensations for damages caused by such confidentiality breaches and any costs on associated legal actions and attempts to recover the damages.
  - 7.3. Intellectual property (IP) rights protection
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- a. Every piece of information, verbal or written, provided by Seedpost to the Customer remains an exclusive property as well as intellectual property (IP) of Seedpost, and may only be used by the Customer for the purpose for which it was provided to the Customer.
  - b. Every contribution of Seedpost under IP cliché in any partnership remains the intellectual property (IP) of Seedpost and must be treated as such even after the expiration of the partnership period.
  - c. All IP rights developed following an Agreement, in software, websites, databases, hardware, machines, designs, training materials, documentations, reports, graphics, as well as presentation materials, which are made available to the Customer or Partner, rest exclusively with Seedpost or the providers of such IP rights. The Customer and/or Partner only obtains the rights to use under the grants of this General Terms and Conditions, the Agreement, and the law. This right to use is non-exclusive, non-transferable, non-pledgeable, non-translatable and non-sublicensable.
  - d. Unless otherwise stated in a specific Agreement, all IP rights on Products or new developments resulting from the obligations of other parties performed under the Agreement or related activities thereof, including copyrights, trademark rights, patent rights, design rights or graphics rights, belong to Seedpost, regardless of whether production costs were charged the other party. Seedpost reserves the exclusive authorization to file or register for such rights if filing or registration is needed.
  - e. If a context arises in which Seedpost needs to execute its obligations of IP rights registration under the Agreement, the Customer or Partner hereby transfers these IP rights, free of charge (in advance) to Seedpost at Seedpost's request, and herewith also provides Seedpost the irrevocable power of attorney to do everything necessary on behalf of the Customer/Partner for the transfer of the IP rights to Seedpost, including but not limited to a signing of a written deed of transfer.
  - f. If Seedpost makes Products or newly developed tools as referred to in this section and/or under the Agreement, available to the Customer, the Customer only receives the right of use, except explicitly stated otherwise in writing. Seedpost only grants the Customer non-exclusive and non-transferable rights of use. This permission only includes a use-case in the context of normal business operations.
  - g. It is prohibited for the Customer or Partner to reproduce or publish the software, machines, designs, services, knowledge keys and codes or other materials under IP protection; or to remove or change any indication concerning IP rights (including, but not limited to copyright, trademarks, patents, designs, services, knowledge keys and codes) unless Seedpost has given a written permission for this.
  - h. Irrespective of whether it is expressly stated in the Agreement or not, Seedpost reserves the right to make technical provisions for the protection of hardware, databases, websites, software and knowledge to which the Customer or Partner has direct or indirect access such that only the agreed levels of access is available to the Customer/Partner. It is prohibited for the Customer/Partner to remove or circumvent, directly or indirectly, temporarily or indefinitely, such technical provisions.
  - i. The Customer indemnifies Seedpost against any infringement by either the Customer or third parties on IP rights resting on Products or any other value provided by Seedpost, regardless of whether they belong to Seedpost or a Partner.
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- j. In the event of a violation or infringement by the Customer (or the Customer's affiliates) on the intellectual property of Seedpost or Seedpost's Partner(s), licensor(s), supplier(s) and software provider(s), the Customer will have to pay a penalty of 10,000 (ten thousand Euro) for each day (or part thereof) of the violation/infringement, without prejudice to the right of Seedpost to file claims for compensation for the damages resulting from such infringements including all necessary legal actions and costs in damage recovery.

## **Section 8: Force majeure, contracts termination and future changes to terms**

- 8.1. Eventualities and force majeure
    - a. If an event of a force majeure takes place, Seedpost shall inform in writing the Customer and collaborating Partner with whom Seedpost has an ongoing Agreement about the incident, the cause and possible time of resolution.
    - b. 'Force majeure' as used in these General Terms and Conditions refers to unforeseen and uncontrollable circumstances that are natural, economic or political in nature, which have arisen through no fault of Seedpost. These include, but not limited to war and threat of war, mobilization, mob action, riots, demonstrations, strikes, terrorist acts, personnel shortage, transport and operational disruptions of any kind, non-performance by suppliers or contractors, epidemics, obstacles caused by measures, laws or decrees of international, national or regional (government) agencies, fire, explosion, snow nuisance, frost, flooding, storm damage, extreme temperatures, drought and other natural disasters.
    - c. The obligations of Seedpost are suspended during the event of a force majeure. If the force majeure results in Seedpost not being able to fulfil its obligation within a three-month delay from the agreed time, both parties are entitled to dissolve the Agreement without judicial intervention and without obligations to pay any damages.
    - d. If Seedpost has already (or can still) partially fulfil its obligations when the force majeure occurs, Seedpost reserves the right to invoice the already fulfilled part of the Agreement separately and the Customer is obliged to pay this separate invoice accordingly.
    - e. Any deviations from Product specifications during a force majeure that may lead to the Product not (anymore) being suitable for the purpose for which the Customer would use the Product is not a liability of Seedpost. The Customer reserves the right to request a halt in Product production/delivery until the force majeure is over. The Customer's use of this right automatically implies that the Customer cannot cancel the Agreement irrespective of how long the force majeure lasts; and Seedpost reserves the right to adjust the prices in the Agreement if the force majeure affects the original costings in the Agreement.
  - 8.2. Termination of contracts and subscriptions
    - a. Agreements entered into between Seedpost and other parties (Customer, Partner, Agency) are binding. All parties receive a consideration period, the duration of which is stipulated in the Agreement, after which any Agreement reached cannot be breached without compensation by the offender according to the specifications in the Agreement.
    - b. In the case of long-term Agreement(s) (a year or more) like projects and subscriptions, any of the parties reserves the right to terminate the contract with the notice period
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stipulated in the Agreement. In the event of a contract termination by the other party, Seedpost is not liable for any losses that party has incurred during the Agreement or would incur due to its decision to end the contract.

- c. A termination of Agreement automatically frees Seedpost from any obligations to the party that terminates the contract. If there are still other parties in the Agreement, new Agreements would have to be reconsidered following the exit of the terminating party.
  - d. In the event of a contract termination by another party, any already due or past but unfulfilled obligations of that party, in cash or kind, must be fulfilled before the end of the termination notice period. Failures to fulfil such obligations means that Seedpost can source elsewhere for such obligations to be met at the expense of the defaulting party. All costs resulting from such outsourced obligations, including any legal proceedings and damages caused by the defaulting party's (in)actions are to be paid by the defaulting party.
- 8.3. Future adjustments to terms and conditions
    - a. Seedpost reserves the right to make adjustments on these General Terms and Conditions as it deems appropriate and timely to do. This explicitly means that Seedpost is not obliged to consult with any other party for permissions to adjust these General Terms and Conditions.
    - b. If Seedpost still chooses to make consultations with concerned parties before adjusting these General Terms and Conditions, any input or remarks by the consulted parties are only suggestive. Seedpost reserves the right to reject any or all such suggestive input or remarks without explanations.
    - c. For ease of logistics and planning, Seedpost shall communicate any relevant adjustments to these Terms and Conditions in writing two months in advance to the existing Customers and Partners, provided the Customer and Partners made their correct email addresses available to Seedpost at the time of such communication.

## **Section 9: Applicable law, arbitration and alterations**

- 9.1. Dutch law applicability
    - a. For all transactions between Seedpost and any Dutch organization, the Dutch law applies fully. The applicability of any international Treaty is excluded.
    - b. For all transactions involving Seedpost and any party not registered in the EU zone, the 1980 Vienna Sales Convention (CISG) is applicable, also if other Dutch organizations are involved in such transactions.
  - 9.2. Disputes and arbitration rules
    - a. If any dispute arises between Seedpost and a Customer or a Partner about the interpretation or realization (failure, incorrect or untimely execution) of the Agreement, or any other legal Agreements between the parties, or if one (or more) of the parties is of the opinion that a dispute exists, all the parties involved are obliged to amicably make efforts to resolve the dispute by negotiation.
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- b. The presentation of a dispute before a judge is only valid if the party that makes the lawsuit can provide sufficient evidence as to the fulfilment of Section 9.2.a of these General Terms and Conditions.
  - c. All disputes arising from these General Terms and Conditions, the Agreement or other contracts between Seedpost and any other party shall be resolved according to the Arbitration Rules of the Dutch Arbitrary Institute (Nederlands Arbitrage instituut) in line with the following principles:
    - i. An arbitral tribunal of three arbitrators is required;
    - ii. The list procedure shall be followed in appointing the arbitral tribunal;
    - iii. The place of arbitration shall be Almere;
    - iv. The arbitral proceedings shall be conducted in the English language, if any of the disputing parties requests for the English language usage;
    - v. Every decision of the arbitral tribunal shall be in all fairness; and
    - vi. The merging of the arbitral tribunal proceedings with another arbitral proceedings, as mentioned in article 1046 of the Code of Civil Procedure and article 39 of the Arbitration Rules of the Dutch Arbitrary Institute, is considerable and must be substantiated with reliable evidence.
  - d. As adjunct to the Section 9.2.c of these General Terms and Conditions, the court where the other party is located, if outside of the EU zone (scope of Regulation (EU) No. 1215/2012), is of sufficient competence to recognize the procedure referred to in articles 254-260 of the Dutch Code of Civil Procedure
  - e. Without prejudice to Sections 9.2.c and 9.2.d of these General Terms and Conditions, the judge in the district where Seedpost has its registered office at the moment has the authorization to arbitrate over all disputes that may arise from these General Terms and Conditions, the Agreement or any other legal Agreements between Seedpost and other parties, if the other parties are located in a country under the scope of Regulation (EU) No. 1215/2012.
- 9.3. Alterations in interpretation
    - a. In the event of differences in interpretation due to contextual and conceptual losses in translation between languages, the English version of these General Terms and Conditions shall take precedence over all other translated versions.
    - b. If a section of these General Terms and Conditions is qualified by the court as unreasonably complicated and not feasibly applicable, it does not undermine the validity of any other section or sub-section of these General Terms and Conditions.
-