



GENERAL TERMS AND CONDITIONS OF SALE

1 Definitions

Below are the definitions of some terms used in these general terms and conditions of sale:

<u>Agreement:</u>	Any agreement between Soul Water and Buyer regarding the supply of Products, including all related annexes, further agreements, amendments and supplements to which these Terms have been declared applicable.
<u>Buyer:</u>	Any natural person or legal entity acting in the exercise of a business profession who enters into or wishes to enter into an agreement with Seller, to which these Terms apply.
<u>Delivery:</u>	Delivery of the Products by (or on behalf of) Soul Water, or by suppliers or other third parties engaged by Soul Water.
<u>Export Laws:</u>	All applicable export control, trade sanctions, embargoes and customs laws and regulations, including but not limited to EU regulations and any applicable regulations of the jurisdiction of Buyer or the destination of the Products.
<u>Terms:</u>	These general terms and conditions of sale of Soul Water B.V. and Soul Water Digital B.V.
<u>Territory:</u>	The geographic area in which Buyer is authorized to sell or otherwise distribute the Products, as agreed in writing between the parties. Where Products are intended for use or consumption on board a Vessel, Territory shall also include the flag state jurisdiction of that Vessel.
<u>Products:</u>	The packaged water and sparkling water products distributed by Seller under the Soul Water brand, including Soul Water Still 330ml, Soul Water Sparkling 330ml, Soul Water Still 500ml and Soul Water Sparkling 500ml.



Seller / Soul Water:

Soul Water B.V. and Soul Water Digital B.V., having its registered office and principal place of business at Keizersgracht 62, 1015 CS Amsterdam, the Netherlands, registered with the Chamber of Commerce in Amsterdam under number 84770791.

Vessel:

Any ship, boat, offshore installation or other floating structure on which Products are to be used or consumed, irrespective of its flag state or the waters in which it operates.

2 Introduction

- 2.1 These Terms apply to all offers, quotations and agreements between Seller and Buyer, unless expressly agreed otherwise in writing. Any deviations from these Terms shall only be valid if expressly agreed upon in writing.
- 2.2 The applicability of any purchase conditions or other (general) terms and conditions of Buyer is expressly rejected, unless Seller has expressly accepted such terms and conditions in writing.
- 2.3 If any provision of these Terms is or becomes null and void, the remaining provisions shall remain in full force and effect. In such event, the parties shall consult with each other to agree on a replacement provision that approximated the intent of the original provision as closely as possible.
- 2.4 These Terms apply exclusively to professional parties acting in course of their business or profession. Seller does not sell Products directly to consumers.



3 Offers and agreements

- 3.1 All offers and quotations made by Seller are without obligation, even if they include a time limit for acceptance. An Agreement between Buyer and Seller shall only be concluded after it has been confirmed in writing by a formally authorized representative acting on behalf of Seller. Your offers are irrevocable, unless it is expressly clear from those offers that they are made without obligation.
- 3.2 Documents such as brochures and price lists are prepared with due care but cannot always be considered accurate. No rights may be derived therefrom.
- 3.3 Orders shall only be binding if Seller receives them at least ten (10) business days prior to the agreed delivery date and confirm them in writing, or if Seller proceeds with their performance.
- 3.4 Seller reserves the right to refuse orders without stating reasons or to attach additional conditions to delivery.
- 3.5 Orders become binding after Seller has confirmed the order in writing or has commenced performance. Buyer may not cancel a confirmed order without Seller's prior written consent; in such case Buyer shall compensate Seller's reasonable costs incurred.

4 Prices and payment

- 4.1 The prices for the Products are the prices as stated in the price list at the time of delivery. The price list is drawn up on a regular basis and Seller will make it available upon request from Buyer.
- 4.2 All prices are exclusive of VAT and other government levies, unless stated otherwise.
- 4.3 Seller is entitled to adjust the prices at any time. If a price change results in a demonstrable and exceptional adverse effect for Buyer, Seller shall, at your request, enter into consultations with Buyer in this regard, without Buyer being entitled to any right of suspension, termination or compensation for damages.
- 4.4 Payment shall be made within fourteen (14) days of the invoice date without deduction, unless otherwise agreed in writing, to account number NL45ABNA0106812270, BIV: ABNANL2A at ABN AMRO Bank. Buyer shall have no right of suspension or set-off.



- 4.5 Any fees, bonuses or other payments shall only be disbursed if Buyer has no outstanding invoices with Seller or with distributors designated by Seller.
- 4.6 Invoices relating to fees must be submitted no later than twelve (12) months after the end of the relevant cooperation year. After expiry of this term, the right to payment shall lapse.
- 4.7 In the event of late payment, Buyer shall be in default by operation of law and shall in any case owe statutory commercial interest. All reasonable costs incurred in obtaining payment out of court shall be borne by Buyer, with a minimum of 15% of the outstanding principal amount.
- 4.8 Seller shall be entitled to set off any amounts owed by Buyer against any amounts Seller may owe to Buyer, regardless of the nature or basis of such claims.
- 4.9 Where Products are collected by or on behalf of Buyer for export outside the European Union, Buyer shall provide Seller, within thirty (30) days of collection, with the documentation required under applicable VAT legislation to substantiate the VAT treatment of the supply, including but not limited to customs export declarations, transport documents and proof of exit from the EU. If Buyer fails to provide such documentation within the aforementioned period, Seller shall be entitled to invoice Buyer for the applicable VAT at the standard rate, and Buyer shall pay such amount within fourteen (14) days of the invoice date. Any VAT assessments, penalties or interest imposed on Seller as a result of Buyer's failure to comply with this article shall be for Buyer's account.



5 Delivery

- 5.1 Buyer shall only purchase Products directly from Seller or resellers authorized by Seller. Orders can be placed by means of a written order specifying the type and quantity of Products ordered. Seller shall confirm acceptance of the order in writing and shall specify the delivery date. Seller shall use its best efforts to fulfill all orders on the indicated delivery dates.
- 5.2 Delivery of Products shall take place Ex Works at Seller's premises in the Netherlands, in accordance with the most recent version of the Incoterms. Buyer shall be responsible for collecting the Products at the specified location.
- 5.3 Risk of loss, theft, damage, or deterioration of the Products shall pass to Buyer at the moment that Products are collected by or on behalf of Buyer.
- 5.4 Delivery dates indicated by Seller are target days and shall not constitute strict deadlines. Exceeding any delivery date shall not entitle Buyer to damages, termination of the Agreement or suspension of any of its obligations.
- 5.5 Seller reserves the right to make partial deliveries. Each partial delivery may be invoiced separately.
- 5.6 If Buyer fails to collect the Products on the agreed delivery date, Seller shall be entitled to store the Products at Buyer's expense and risk. Storage costs shall be invoiced to Buyer on a weekly basis. If Buyer fails to collect the Products within fourteen (14) days of the agreed delivery date, Seller shall be entitled to terminate the Agreement in respect of the undelivered Products and to claim damages.
- 5.7 Where Products are intended for use or consumption on board a Vessel, Buyer represents and warrants that: (i) Buyer holds all permits, licenses and certifications required under applicable maritime law, the regulations of the flag state of the Vessel, and any port state or flag state requirements for the supply, storage, handling and distribution of food and beverages on board; (ii) the Products comply with all applicable labelling, packaging and food safety requirements of the flag state and any port state in which the Vessel operates; and (iii) Buyer shall maintain adequate traceability records to enable recall of the Products from on board the Vessel at any time in accordance with applicable food safety regulations. Buyer shall fully indemnify Seller against any claims, losses, fines or penalties arising from Buyer's failure to comply with this article.



6 Quality and presentation

- 6.1 Buyer undertakes to offer and sell the Products exclusively in the original, clean and undamaged Soul Water packaging. Where Buyer sells or supplies Products in a food service or hospitality context (including restaurants, cafés, hotels and catering), Buyer shall serve the Products chilled. Where Buyer sells Products through retail channels, including online retail and e-commerce, Buyer shall store and handle the Products in accordance with the storage conditions specified by Seller and shall not advertise or present the Products in a manner inconsistent with Seller's product specifications.
- 6.2 Buyer shall not mislead customers about the identity or origin of the products served. When customers order “water” or “sparkling water”, only authentic Soul Water shall be served.
- 6.3 Buyer shall inspect the Products upon delivery and shall notify Seller in writing of any visible defects within seven (7) days of delivery. Hidden defects must be reported in writing within seven (7) days of discovery, but in no event later than thirty (30) days after delivery. Failure to comply with these notification requirements shall result in forfeiture of any claims against Seller.

7 Online Sales and digital presentation

- 7.1 Where Buyer sells or offers Products through an online platform, website, app or any other digital channel (including but not limited to its own webshop, third-party marketplaces and social media channels), Buyer shall ensure that all product listings, descriptions, images and other content relating to the Products are accurate, up-to-date and consistent with the product information and brand guidelines provided by Seller from time to time.
- 7.2 Buyer shall use only product images, logos, trade names and other intellectual property of Seller that have been approved by Seller in writing for digital use. Buyer shall not modify, crop, alter or distort any such materials without Seller's prior written consent.
- 7.3 Buyer shall not list or offer the Products on third-party marketplaces or platforms other than those expressly approved by Seller in writing. Seller's approval may be granted or withheld at its sole discretion and may be subject to conditions.



- 7.4 Buyer shall comply with all applicable laws and regulations governing online sales and e-commerce in the Territory, including but not limited to consumer protection legislation, distance selling regulations, price transparency requirements and the Digital Services Act (Regulation (EU) 2022/2065), to the extent applicable.
- 7.5 Buyer shall ensure that the online presentation of the Products does not create any impression of an endorsement, partnership or other affiliation between Buyer and Seller beyond the commercial relationship governed by the Agreement.
- 7.6 Buyer shall promptly remove or correct any product listing that Seller identifies as inaccurate, misleading or inconsistent with Seller's brand guidelines, within five (5) business days of receiving written notice from Seller to that effect.



8 Liability

- 8.1 Buyer acts at his own risk and expense and is solely responsible for promoting the sale and delivery of the Products. In doing so, Buyer shall strictly comply with the instructions, manuals and warnings of Seller.
- 8.2 Seller undertakes to deliver Products to Buyer free from defects and non-conformities, insofar as the Products are used normally in accordance with their purpose and intended use. Third parties cannot rely on this obligation. The sole and exclusive obligation of Seller and Buyers sole and exclusive remedy in respect of this obligation of Seller is limited, at Sellers discretion, to either replacement (with a comparable product) or a reasonable refund of the purchase price of the Product, insofar as the defect or non-conformity is attributable to Seller. Seller shall be given a reasonable period of time for replacement or granting of a refund. Non-conforming or defective Products shall become Seller's property as soon as they are replaced or refunded.
- 8.3 If Products are returned to Seller due to an alleged defect or non-conformity, such return shall be at the sole risk and expense of Buyer. Buyer shall bear all costs associated with the return, including but not limited to transport, testing, handling and any other costs incurred.
- 8.4 Liability of Seller for indirect damage is excluded. Indirect damage shall in any event include consequential damage, loss of profit, loss of turnover, loss of savings, business interruption, loss of goodwill, reputational damage and damage resulting from third-party claims.
- 8.5 The limitations of liability set out in this article shall not apply to damage resulting from intent or willful recklessness on the part of Sellers managerial employees and shall only apply to the extent permitted by law.
- 8.6 Sellers liability for direct damage is in all cases limited to 20% of the invoice amount of the Products and/or services to which the damage relates, with a maximum of the amount Buyer has paid to Seller in the relevant calendar year.



- 8.7 Buyer shall fully indemnify Seller against all third-party claims (including consumers) relating to (i) failure to comply with the Agreement, these Terms or applicable laws and regulations, and/or (ii) circumstances attributable to Buyer or third parties engaged by Buyer, and (iii) infringement of intellectual property rights, unless and to the extent that such claims are directly for Sellers account under mandatory law.
- 8.8 Buyer represents and warrants that it has the required permits and resources to sell the Products, and that Buyer will at all times act in line with applicable laws and regulations.
- 8.9 Where Buyer sells Products directly to consumers, Buyer represents and warrants that it complies with all applicable consumer protection laws and regulations, including but not limited to distance selling and e-commerce regulations, price transparency obligations and any applicable legislation on unfair commercial practices, in each case as applicable in the Territory.
- 8.10 Where Buyer processes personal data of consumers in connection with the sale or delivery of the Products, Buyer shall do so in compliance with the General Data Protection Regulation (EU) 2016/679 (GDPR) and any other applicable data protection legislation. Buyer shall be the independent data controller in respect of such consumer data and shall bear sole responsibility for the lawfulness of its data processing activities. Buyer shall fully indemnify Seller against any claims, fines or penalties arising from Buyer's failure to comply with applicable data protection laws in connection with the sale of the Products.

9 Force Majeure

- 9.1 In the event of force majeure, Seller shall be entitled to suspend performance of the Agreement or to terminate the Agreement in whole or in part, without being obliged to pay any damages.
- 9.2 Force majeure shall include, but is not limited to war, terrorism, natural disasters, pandemics, epidemics, government measures, strikes, lockouts, transport disruptions, fire, flooding, failure of suppliers, energy shortages and IT failures beyond Seller's control.

10 Termination

- 10.1 Seller may terminate or suspend the Agreement immediately and without notice (at Seller's discretion) if:
- a) Bankruptcy proceedings have been filed against Buyer or Buyer has been declared bankrupt or bankruptcy has been granted;
 - b) Buyer has applied for a suspension of payments or debt restructuring or such has been granted;
 - c) Buyer applies for a deferral of payment;



- d) Buyer is placed under guardianship or loses control over its assets or part thereof;
- e) Buyer ceases its business or transfers it to a third party, including contribution to another legal entity or company;
- f) Buyer passes away, or upon liquidation or dissolution of its business;
- g) In Seller's opinion Buyer is insufficiently creditworthy;
- h) Buyer fails to comply, or fails to comply correctly and timely, with its obligations towards Seller;
- i) Buyer's property or Seller's property held by Buyer for Seller is attached in whole or in part;

In these cases, Seller may, without any notice or notice of default or judicial intervention being required, terminate the Agreement in whole or in part, suspend delivery in whole or in part, reclaim its property (including items on loan), demand (additional) security and demand payment of outstanding amounts. In addition, Seller may demand performance of the obligations under the Agreement and/or compensation for damages.

- 10.2 Seller may suspend delivery of the Products and/or require immediate prepayment if, in its reasonable opinion, Buyer's creditworthiness is insufficient or has deteriorated.
- 9.3 Upon termination of the Agreement, regardless of the cause thereof, Buyer shall not be entitled to any compensation for goodwill, loss of revenue or any other form of damages associated with the expiration or termination of the Agreement. Furthermore, the Buyer shall not be entitled to any compensation for goodwill related to the activities performed by the Buyer during or after the Agreement. The Distributor is deemed to have built up this goodwill, insofar as it has been built up, for the benefit of Soul Water and any compensation for such goodwill is deemed to be included in the financial compensation agreed between the Parties.



11 Assignment and retention of title

- 11.1 Neither party shall be permitted to assign or transfer any rights or obligations under the Agreement in whole or in part to a third party without the prior written consent of the other party.
- 11.2 Title to the Products shall remain with Seller until Buyer has fully paid all amounts due to Seller for any reason whatsoever. Until title has passed, Buyer may only dispose of the Products in the ordinary course of business; pledging or encumbering is not permitted. In case of default, Seller is entitled to reclaim the Products; Buyer hereby irrevocably permits access to the premises where the Products are located. Where the Products are transported to or stored in a jurisdiction outside the Netherlands, Buyer shall take all steps necessary under the laws of that jurisdiction to ensure that the retention of title is valid and enforceable therein, including any required registration, notification or other formality. Buyer warrants that the retention of title shall be recognized and enforceable in the jurisdiction of destination. Buyer shall promptly inform Seller upon request of the location of Products in respect of which title has not yet passed to Buyer.

12 Confidentiality

- 12.1 The parties undertake to maintain the confidentiality of all confidential information received from each other in connection with the Agreement. This obligation shall survive termination of the Agreement for a period of three (3) years.
- 12.2 In the event of breach, the breaching party forfeits an immediately payable penalty of €5,000 (five thousand euros) per incident to the other party, increased by an additional €1.000 (one thousand euros) for each day that the breach continues, without prejudice to the right to claim performance and/or compensation for damages.

13 Governing law and dispute resolution

- 13.1 These Terms shall be governed exclusively by Dutch law.
- 13.2 Disputes arising from or in connection with these Terms or the agreements arising therefrom, which cannot be resolved by mutual consultation, shall be submitted to the competent court in Amsterdam.
- 13.3 The United Nations Convention on Contracts for the International Sale of Goods (CISG) shall not apply to any agreement between Seller and Buyer.



14 Export Control and Sanctions

- 14.1 Buyer shall comply with all Export Laws applicable to the purchase, collection, transport, storage, resale and use of the Products, including any export control requirements, trade sanctions, embargoes and customs formalities applicable in the Territory or in any country through which the Products transit.
- 14.2 Buyer represents and warrants that: (i) Buyer is not, and none of its directors, officers, employees, agents or shareholders is, a person or entity that is subject to any trade sanction, embargo or restrictive measure imposed by the European Union, the United Nations or any other relevant governmental authority; (ii) the Products will not be sold, transferred or otherwise made available, directly or indirectly, to any person or entity that is subject to such measures; and (iii) the Products will not be used for any purpose prohibited under Export Laws.
- 14.3 Buyer shall obtain, at its own cost and expense, all export licenses, permits and authorizations required under applicable Export Laws prior to collecting the Products. Seller shall not be obliged to deliver the Products if Buyer has not obtained the required authorizations.
- 14.4 Seller reserves the right to refuse, suspend or cancel any order or delivery, without liability to Buyer, if Seller has reasonable grounds to believe that the transaction may violate Export Laws or that Buyer or the intended destination of the Products is subject to trade sanctions or embargoes.
- 14.5 Buyer shall fully indemnify Seller against any claims, losses, fines, penalties, costs and expenses (including legal costs) arising from Buyer's failure to comply with this article or with applicable Export Laws.
- 14.6 Buyer shall, upon Seller's request, promptly provide Seller with such information and documentation as Seller may reasonably require to verify compliance with this article, including information regarding the ultimate destination of the Products and the identity of the ultimate end users.



15 Final provisions

- 15.1 Deviations from the Agreement or these Terms may only be made by means of a written agreement. Oral agreements shall not bind Seller unless confirmed in writing by Seller.
- 15.2 Seller reserves the right to amend these Terms. Amendments shall enter into force thirty (30) days after written notification to Buyer, unless otherwise agreed. Amendments shall not affect agreements concluded prior to the date of entry into force of the amendments.
- 15.3 The Parties shall cooperate in good faith in case of a product safety notification or recall. Buyer shall promptly inform Seller of any complaints or incidents that may affect product safety or conformity. Buyer agrees to and will secure by all reasonable measures, in particular by maintaining appropriate records, that the Products can be recalled (entirely or partially) at any time and within a reasonable period in accordance with the applicable regulations in the Territory. In case a recall of the Products is necessary, Buyer agrees to and will carry out such recall for its own risk and responsibility. Seller decides on the necessity and scope of a recall. Buyer shall provide all reasonable cooperation, including recall actions towards its customers. If and to the extent the recall results from a defect attributable to Seller, Seller bears the reasonable direct recall costs; in all other cases, Buyer bears its own costs.
- 15.4 Seller processes only Buyer's business contact details for order fulfillment, invoicing and account management and shall implement appropriate technical and organizational measures to secure such data. Upon request, Seller will delete such data unless retention is required by law.
- 15.5 Buyer is an independent contractor. The Agreement (including these Terms) does not constitute any partnership, joint-venture or other collaboration and does not authorize any party to act in the name or on behalf of the other party or to otherwise bind the other party in any way.
- 15.6 If any provision of the Agreement or the Terms is void, annulled or otherwise not valid, that shall not affect the validity of the rest of the Agreement and Terms. The invalid provisions shall be replaced by provisions with the same purpose.