

General Terms and Conditions regarding the FloraHolland Supplier Loan

- Definitions**
1. The following terms will be defined as follows in these General Terms and Conditions regarding the FloraHolland Supplier Loan:
- FloraHolland: Coöperatieve Bloemenveiling FloraHolland U.A., with registered office in Aalsmeer, entered in the Commercial Register under number 34284016;
 - Supplier: the legal entity, partnership or natural person that sells floricultural products via FloraHolland, but is not registered as a FloraHolland member;
 - Supplier Loan: the loan advanced by the Supplier to FloraHolland, as well as the total sum of all individual Supplier Loans (as part of FloraHolland's Loan Capital);
 - Floricultural Products: all products that are regarded as such in the social and economic sphere, unless and insofar as the Cooperative Board has declared that such a product is not to be regarded as a floricultural product, as well as the products that are regarded as floricultural products by the Cooperative Board.
- Loan**
2. The Supplier advances a loan to FloraHolland by withholding a percentage for this purpose, as determined by FloraHolland's Cooperative Board, of the gross proceeds of the products sold by the Supplier via FloraHolland.
- Interest Payment**
3. FloraHolland shall pay compound interest on an annual basis, at the start of the following financial year, on the Supplier's credit balance on the Supplier Loan, on the understanding that the credit balance on the Supplier Loan will not bear interest in the first year of accrual. The interest rate shall be determined annually by FloraHolland's Cooperative Board.
- Credit Balance Statement**
4. A separate balance relating to the Supplier's credit balance on the Supplier Loan will be kept in the Supplier's name in FloraHolland's books of account. FloraHolland shall send a statement of this balance each year (the Annual Statement) to the Supplier.
- Repayment**
5. The amounts that are credited to the Supplier Loan, on the basis of the provisions of Article 2 of these General Terms and Conditions, will in each case be repaid in the first month of the ninth financial year, following that in which the aforementioned credit took place.
6. After the end of the Supplier's registration at FloraHolland, the credit balance on the Supplier Loan of the former Supplier or his successor(s)-in-title will be paid as follows: The provisions of Article 5 will remain applicable for three calendar years after the year in which the registration ended. The outstanding amount at that time will be paid within three months after the adoption of the annual accounts for the last financial year of the three-year period. However, if the former Supplier is already sixty-five years old at the time he ends his registration, reaches that age during the aforementioned three calendar years, or dies during that period, the credit balance on the Supplier Loan will be paid within three months after the adoption of the annual accounts of the year in which such event occurred.
- Subordination**
7. The Supplier's claims under the Supplier Loan will be subordinated to all third-party claims that may be enforced at any time against FloraHolland.
- Indemnity**
8. The Supplier shall indemnify FloraHolland against third-party claims relating to obligations that FloraHolland enters or will enter into under this Supplier Loan and/or which arise from a rule imposed on FloraHolland by a duly authorised institution.
- Proof**
9. An extract provided by FloraHolland from its accounting records will serve as complete proof towards the Supplier, unless the Supplier provides proof to the contrary.

- | | | |
|--|-----|---|
| Set-off | 10. | FloraHolland will be entitled at all times to set off its claims against those of the Supplier, regardless of whether their respective claims against each other are due and payable. FloraHolland shall advise the Supplier in advance, if possible, that it intends applying its right of set-off. |
| Data Processing | 11. | By participating in the Supplier Loan, the Supplier gives permission to FloraHolland to process his details for the purpose of administering the Supplier Loan, if and insofar as this proves necessary. |
| Alteration of Registration Details | 12. | The Supplier shall be obliged if and insofar as there is any alteration to his representative authority, name and address details and/or other registration details, to notify FloraHolland of such alteration or cancellation of that authority, regardless of any entry in the public registers, failing which such alteration or cancellation cannot be invoked against FloraHolland. The Supplier shall bear the entire risk for any problems and/or impossibility to make payment of amounts due to the failure to give notice of an alteration and/or cancellation or the failure to do so completely and/or on time. |
| Hardship Clause | 13. | If FloraHolland's Cooperative Board is of the opinion that the full application of any of the provisions of these General Terms and Conditions will lead in individual cases to extreme unfairness, it may exclude the full or partial application of that provision, temporarily or otherwise. The Cooperative Board may attach conditions to such a decision. |
| Amendment of the General Terms and Conditions | 14. | FloraHolland's Cooperative Board is entitled to amend these General Terms and Conditions. This also includes altering the percentages referred to in Articles 2 and 3. FloraHolland must inform the Supplier in writing of amendments at least one month in advance, after which these amendments will be binding between the parties. If an amendment results in a significant deviation from these General Terms and Conditions, the Supplier will be entitled to alter the relationship type as of the date the amendment takes effect, provided he complies with the conditions applicable for that particular relationship type. |
| Financial Year | 15. | FloraHolland's financial year runs from the first of January up to and including the thirty-first of December. |
| Final Provisions | 16. | Dutch law applies exclusively to the relationships between the Supplier and FloraHolland. |
| | 17. | Disputes between the Supplier and FloraHolland will be submitted to the competent court. The right to submit a dispute lapses in each case one year after the end of the day on which either adequate publicity was given to the decision or the interested party took note of or was informed of the decision. |