

Bonanza Trade BV Terms & Conditions of Sale ("Conditions")

The conditions shall govern any contract ("Contract") between Bonanza Trade BV, a company registered in the Netherlands with the Chamber of Commerce in Alkmaar under no. 37152643 and whose registered office is at Atoomweg 2, 1627 LE Hoor, The Netherlands, ("the Company") and the customer ("the Purchaser") for the ordering and supply of the goods ("the Goods"). These conditions shall prevail over any other terms unless the Company and the Purchaser expressly agree otherwise in writing. These conditions shall apply to all of the Company's sales and no variation of these Conditions shall have effect unless expressly agreed in writing and signed by a director of the Company. The Purchaser acknowledges that it has not relied on any statement, promise or representation made or given by, or on behalf of, the Company, which is not set out in the Conditions or in writing and expressly confirmed by the Company. These conditions do not constitute an offer for sale.

1. PRICES AND AVAILABILITY

- 1.1. All prices quoted by the Company are exclusive of VAT and subject to alteration by the Company without notice at any time prior to acceptance of the Purchaser's purchase order by the Company.
- 1.2. Where applicable, duty and taxes will be charged at rates prevailing at the time of dispatch.
- 1.3. The fulfillment of orders will be subject to availability and, in the case of demand exceeding supply the Company may allocate goods between its customers in its absolute discretion.
- 1.4. In the event that the Purchaser has placed an order for a product of a specified vintage and sufficient quantities of the product of such vintage are not available to satisfy the order, the Company reserves the right either to refuse the order or to fulfil it with product of a comparable vintage and to invoice the Purchaser the price applicable to the replacement vintage.
- 1.5. The Company may decline to accept an order in the event that acceptance would either result in the Purchaser exceeding its agreed credit limit or the Company not receiving cleared funds for the order according to the agreement made with the Purchaser.
- 1.6. No contractual obligation binding on the Company shall arise until the Company (a) sends written acceptance of an order, which may be by email, or (b) dispatches the Goods.

2. DELIVERY

- 2.1. Any dates quoted by the Company for delivery are approximate. Where no date is quoted for delivery, delivery will take place within a reasonable time of the Company's acceptance of the order. Time for delivery shall not be of the essence. Delivery shall be made by the Company to an address specified by the Purchaser and agreed by the Company or, in the absence of an address so specified and agreed, either at the Company's premises as communicated to the Purchaser in writing or to such address for the Purchaser as the Company in its absolute discretion shall consider appropriate following written confirmation to the Purchaser of this address for delivery. The Company shall not be responsible for any loss or damage howsoever caused by delivery in compliance with this clause, including, but not limited to, loss or damage of whatsoever nature caused by or arising from late or delayed delivery.

3. RISK AND TITLE TO GOODS

- 3.1. Risk in the Goods passes to the Purchaser, (a) on delivery to an agreed warehouse, where the goods are sold Delivered Duty Unpaid (DDU) or Delivered Duty Paid (DDP), or (b) on collection or receipt of the warehouse transfer notice, where the goods are sold Ex-Works (EXW), or (c) when goods are placed on the ship, where goods are sold Free on Board (FOB), or (d) on delivery to an agreed port, where the goods are sold Cost, Insurance, Freight (CIF).
- 3.2. Legal and beneficial title of the Goods shall not pass to the Purchaser until the Company has received payment in full of all sums owed to it by the Purchaser in cleared funds whether due or not (a) in respect of the Goods, (b) in respect of any other goods or services supplied by the Company to the Purchaser, and (c) which are otherwise owed to the Company by the Purchaser.
- 3.3. Until ownership passes to the Purchaser, the Purchaser will (a) hold the Goods as the Company's agent, (b) store the Goods in a manner which ensures clear identification of the Goods as belonging to the Company; and (c) maintain the Goods in a satisfactory condition and insured on the Company's behalf for their full price against all risks, including but not limited to theft and destruction by whatever cause, to the reasonable satisfaction of the Company. The Purchaser shall provide evidence of such insurance upon request from the Company.
- 3.4. The Purchaser may resell the Goods before title has passed to it solely on the condition that any sale shall be effected in the ordinary course of the Purchaser's business at full market value and that any such sale shall be a sale of the Company's property on the Company's behalf.
- 3.5. The Purchaser agrees that prior to the payment for the Goods in the possession of the Purchaser, the Company shall be entitled to enter any premises where the goods may be and recover possession of them in the event of The Purchaser ceasing trading or the appointment of Administrators to the Purchaser's business.

4. SALE OR RETURN

- 4.1. Goods are not supplied on a sale or return basis and therefore cannot be returned once delivery has been effected.

5. COMPLIANCE WITH ORDER AND CLAIMS

- 5.1. Upon delivery of the Goods, it is the Purchaser's obligation immediately to examine whether the quantity matches the number on the delivery note and the condition of the Goods. In case of any differences in description of Goods, missing Goods or physically damaged Goods, the Company will not be liable to the Purchaser unless the Purchaser has noted any and all such differences, missing Goods or damage on the delivery note or recorded them in specific detail in an email to the Company within 48 hours of delivery. Any and all physically damaged Goods must be returned by the Purchaser for inspection within 4-weeks by the Company.
- 5.2. Claims relating to any matters referred to in Clause 5.1 are to be made in writing to the Company no later than 7 days starting on the day after delivery of the Goods.
- 5.3. The Company warrants that the Goods will be of satisfactory quality at the date of delivery and shall comply in all material respects with any written specification supplied by the Company. Save as set out in this clause 5.2, all other warranties (whether express or implied) are excluded to the fullest extent permissible by law (provided that this exclusion shall not apply if the Purchaser is purchasing outside the course of his business or trade).
- 5.4. In the event that the Purchaser subsequently makes a claim in relation to the quality of the content of the Goods, or in relation to the warranty given in clause 5.3.
- 5.5. Where the Company is satisfied that the claims relating to the matters set out in clauses 5.1 and 5.4 are correct, the Company shall (at its sole option) either replace the Goods in question or refund any sums paid by the Purchaser in respect of the Goods in question but the Company shall, subject to clause 5.6 have no further liability (whether in contract, tort, negligence or otherwise) to the Purchaser in respect of the same.
- 5.6. The Company does not limit or exclude its liability for death or personal injury caused by its negligence or for fraud or fraudulent misrepresentation.
- 5.7. Subject to clause 5.6, the Company shall have no liability under the Contract (whether in contract, tort, negligence, breach of statutory duty or otherwise) for any indirect, consequential or special loss including, without limitation, loss of business, loss of goodwill and loss of reputation or loss of profits.
- 5.8. Except for the type of liability referred to at clause 5.6 and liability for defective product, the Company's total liability in respect of any contractual breach or representation, statement or tortious act or omission (including, without limitation, negligence) arising under or in connection with the Contract (a "Default") shall not exceed the total sums paid or payable by the Purchaser to the Company in respect of the quantities of Goods to which the Default relates.

6. FORCE MAJEURE

- 6.1. Force majeure shall include all events beyond the Company's reasonable control, including without limitation, fire, war, riots, civil disturbances, local or national strike, missing, deficient or delayed delivery from sub-suppliers, lack of labour and/or fuel, restriction of trade or currency, government intervention, etc. The Company shall be under no obligation to notify the Purchaser of the occurrence of the force majeure circumstances.
- 6.2. If performance of the Company's obligations is delayed or hindered by circumstances amounting to force majeure, the Company's duty to perform its obligations shall be suspended for as long as those circumstances continue and the time for such performance shall be extended accordingly. If performance of the Company's obligations becomes uneconomic or impossible due to circumstances amounting to force majeure, the Contract shall be cancelled and the Company and the Purchaser returned as closely as may be reasonably achieved to the positions in which they were before the Contract.
- 6.3. If the circumstances giving rise to force majeure continue for of six months, then either the Company or the Purchaser can terminate the Contract without liability to the other.

7. PAYMENT

- 7.1. Unless otherwise agreed in writing by or for us, you should pay us for all invoiced items and goods by the Due Date in the currency as stated on the Purchaser's invoice.
- 7.2. Our payment method is by IBAN transfer to such account as WE may nominate from time to time in writing. Time is of essence for all payments due to us from you. No payment shall be deemed received until we have received payment in full.
- 7.3. You shall not, without our prior written consent: (a) set off sums payable to you by us against sums payable to us by you; or (b) deduct in advance any amounts due from us from payments due from you.
- 7.4. If any payment is not received by us by the Due Date, then without prejudice to any of our other rights or remedies: (a) you shall be liable to pay interest on any amount outstanding at the annual rate of 4% above the ABN Amro base rate from time to time from the Due Date accruing on a daily basis until the date on which payment is received by us, (b) we may cancel further deliveries to you, (c) credit facilities may be withdrawn, and (d) WE may require you to deliver to us Goods to which title has not passed to you.

8. CONFIDENTIALITY

- 8.1. Each party to the Contract shall keep strictly confidential all information concerning the business and affairs of the other obtained from the other either pursuant to the Contract or prior to and in contemplation of it, shall use the same exclusively for the purpose of the Contract, and shall disclose the same only to those of its directors and employees to whom and to the extent that such disclosure is reasonably necessary for the purpose of the Contract.
- 6.2. The obligations of clause 8.1 above shall survive the expiry or termination of the Contract but shall not apply to any information which, (a) the recipient can demonstrate was already in its possession and slits free disposal prior to receipt under the circumstances mentioned at clause 8.1 above, (b) is subsequently disclosed to the recipient without any obligation of confidence by a third party who derived it directly or indirectly from the disclosing party, (c) enters the public domain through no actor default of the recipient, its agents or employees; or (d) is required by law to be disclosed.

9. GENERAL

- 9.1. If any provision of the Contract is held by any competent authority to be invalid or unenforceable in whole or in part, the validity of the other provisions of the Contract and the remainder of the provision in question shall not be affected.
- 9.2. Any notice required or permitted to be given by either party to the other under these Conditions shall be in writing addressed to that other party at its registered office or principal place of business or such other address as may at the relevant time have been notified pursuant to this provision to the party giving the notice. If such written notice is given by facsimile transmission, a copy of that notice must be sent as soon as possible by post as is reasonably possible after such transmission.
- 9.3. It is the Purchaser's sole responsibility where he sells the Goods. The Company has no influence on this.
- 9.4. The Company wishes to emphasize that the customs status of the Goods does not imply the trade mark rights are exhausted. The Purchaser should verify himself whether he is entitled to sell the goods in the market where he wishes to sell. The Purchaser is fully responsible and solely liable for any infringement and will indemnify the Company for any liability in this respect.
- 9.5. The Purchaser declares that he will store the goods in a tax warehouse and that he will not withdraw the goods from the excise regime.

10. APPLICABLE LAW AND VALIDITY; WAIVER

- 10.1. The contract shall in all respects be governed by, and construed in accordance with Dutch law and shall be subject to the non-exclusive jurisdiction of the Dutch courts. My provision hereof which is void or unenforceable under any applicable law shall be deemed severed from the Contract to the extent of such invalidity or unenforceability and shall not affect the enforceability of any other provision of the Contract.
- 10.2. Any waiver by either party of any breach or of any default under, any provision of the Contract by the other will not be deemed a waiver of any subsequent breach or default and will in no way affect the enforceability of other terms of the Contract.