Volcafe Ltd's and all its subsidiaries' Standard Terms & Conditions of Sale

1. Quality:
1.1 Unless otherwise stated in the Contract, quality shall be final at the time of loading, as per certificates issued by Seller's appointed independent supervisor, at Seller's expense.
1.2 Any quality claims arising from the Contract shall be handled in accordance with the terms of the European Standard Contract for Coffee ("ESCC") or Green Coffee Association ("GCA"), as applicable basis the Base Contract specified in the Contract.

2. Limitation of liability
2.1 Seller's obligations as to quality or fitness for any particular purpose of coffee sold and purchased under the Contract are solely as expressed in this Contract and all conditions, warranties and any other terms as to the quality or fitness for any particular purpose implied under or imposed by any applicable law as at shipment or at any time after shipment regarding coffee sold and purchased under this Contract are all hereby expressly excluded.
2.2 Losses for which Seller assumes responsibility and which shall be recoverable by Buyer shall be limited as follows:
(a) Breach by Seller of an express warranty or representation in the Contract.
(b) Monies paid by Buyer to Seller under the Contract in respect of coffee not delivered by Seller in accordance with the Contract.
(c) Costs and expenses reasonably incurred by Buyer in procuring coffee from an alternative supplier ("Alternative Coffee") but only if:
(i) Buyer has mitigated its loss; and
(ii) cost per metric ton of Alternative Coffee is higher than cost per metric ton of coffee required to be delivered but not delivered by Seller under this Contract.
2.3 Other than as provided in this clause Seller shall have no liability whatsoever for any losses incurred by Buyer arising as a result of Seller's acts or omissions.

3. Payment and Offset:
3.1 Unless otherwise stated in the Contract, Buyer shall pay 100% of the price of the coffee in accordance with Seller's instructions without offset, deduction or counterclaim of any kind.
3.2 Where payment is to be made against presentation of documents, Buyer shall nominate bank (acceptable to Seller) for collection purposes with documentary instructions without delay and in any event not later than date of nomination of vessel(s).
3.3 Subject to any different late payment interest rate or provision expressly and specifically set out in the Contract, if the Buyer fails to make any payment due to the Seller under the Contract by the due date for payment then, without limiting the Seller's remedies under the Contract, the Buyer shall pay interest of SOFR +8.5% per annum on the overdue amount. Such interest shall accrue on a daily basis from the due date until actual payment of the overdue amount. The Buyer shall pay the interest immediately upon presentation of the Seller's debit note.
3.4 Payment under the Contract shall only be made by the Buyer. No third-party payments shall be permissible without the Seller's prior written authorisation, which may be granted or refused at Seller's absolute discretion. Any funds received from a third party not previously authorised by the Seller shall not be deemed to be a fulfilment of Buyer's obligations under the Contract and shall be treated in accordance with the Seller's compliance procedures.

4. Risk & Title
4.1 Risk of loss or damage to the coffee shall pass from the Seller to Buyer in accordance with the terms of the relevant Incoterm of the Contract.
4.2 Title to the coffee sold and purchased under the Contract shall pass from Seller to Buyer upon payment to Seller in accordance with the Payment provisions in the Contract and these terms.

5. Insurance:
Insurance shall be effected in accordance with the provisions of the ESCC or GCA, as applicable, effective at the time of this Contract.

6. Licences, authorisations, security clearances and other formalities:
Buyer shall obtain and maintain in force all necessary import licences and Seller shall obtain and maintain in force all necessary export licences. Failure to obtain and maintain in force such licences shall not be grounds for a claim of force majeure if applicable law and regulations in force at time the Contract was made required such licences to be obtained and maintained.

7. Taxes and Levies
All taxes, tariffs, import duties, levies etc. in the nature of taxes arising from the Contract, present or future, in the country of destination shall be for Buyer's account. All taxes, tariffs, export duties, levies etc. in the nature of taxes arising from the Contract, present or future, in the country of origin shall be for Seller's account**.**

8. Force Majeure:
The performance of the Contract is subject to Force Majeure as defined and provided for under the ESCC or GCA, as applicable.

9. Arbitration and governing law:
9.1 Any disputes arising out of or in connection with the Contract shall be referred to arbitration, as follows:
(a) in contracts subject to the terms of the ESCC where the place of arbitration is said to be Hamburg, the dispute shall be referred to the DKV for settlement in accordance with its rules. The governing law of the Contract and the arbitration proceedings shall be German.
(b) in contracts subject to the terms of the ESCC where the place of arbitration is said to be London, the dispute shall be referred to the British Coffee Association for settlement in accordance with its rules. The governing law of the Contract and the arbitration proceedings shall be English.
(c) in contracts subject to the terms of the GCA, the place of arbitration shall be New York, the dispute shall be submitted to the GCA for resolution in accordance with its Rules relating to Arbitration and the governing law of the Contract and the arbitration proceedings shall be the laws of the State of New York, without regard to conflict of laws principles.

10. Sanctions
10.1 Buyer represents and warrants that (i) neither it nor any person or entity that owns or controls it is a designated target of economic trade sanctions promulgated by the United States, the United Kingdom, Switzerland, Canada, Australia, European Union, United Nations, or the country of origin or destination of the goods ("Sanction Laws"); (ii) the coffee sold under the Contract shall not be resold or in any other way disposed of to any entity or person which directly or indirectly would cause the Seller to be in breach of Sanctions Laws; and (iii) coffee bought by it under the Contract shall not be transported on a vessel or by other means of transport owned, flagged, chartered, or operated by any entity or person which directly or indirectly may cause the Seller to be in breach of the Sanctions Laws.
10.2 Buyer agrees to cooperate in a timely manner with Seller's reasonable requests for information or documentation to verify compliance with this clause, including any and all information and results in connection with Buyer's due diligence on the vessel nominated by it under the Contract.
10.3 Seller shall not be required to comply with any terms or requests, including documentary requests, which it reasonably considers would result in it being in breach of the Sanctions Laws. Seller shall be entitled to reject a vessel nomination if (i) Buyer fails to provide in a timely manner information requested by Seller pursuant to paragraph 10.2 in this clause, and/or (ii) in Seller's reasonable opinion acceptance of the vessel could result in a breach of the Sanctions Laws.
10.4 If either prior to or during performance of the Contract Buyer becomes a designated target as set out above, or Seller becomes aware that Buyer is in breach of the above representations and warranties then Seller reserves the right to immediately terminate the Contract with all costs and consequences arising being for Buyer's account.
10.5 Buyer shall on demand indemnify Seller against all liabilities, costs, expenses, damages, and losses (including any direct, indirect, or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal and other professional costs and expenses) suffered or incurred by Seller arising out of or in connection with any breach of Buyer's warranties. In this clause, reference to "Seller" shall include Seller's corporate affiliates and shall be enforceable by each such corporate affiliate.

11. Anti-Tax Evasion and Money-laundering
Buyer represents and warrants that any payment made in connection with the Contract shall not contravene any applicable tax or anti-money laundering laws or regulations, or otherwise give rise to an offence of tax evasion or money laundering. Buyer undertakes to indemnify the Seller for any losses suffered as a result of a breach of the representation and warranty herein.

12. ESG Compliance
12.1 Buyer shall comply with all Applicable Laws including or pertaining to (i) the environment, including but not limited to deforestation, waste and hazardous substances (ii) human rights, (iii) employment including but not limited to prohibition of modern slavery, child labour, abuse of labour, discrimination, wages and benefits, working hours and overtime, (iv) health and safety, (v) anti-corruption and anti-money laundering, (vi) business integrity, and (vii) data protection and privacy.
For the purposes of this Clause, Applicable Laws shall mean any international and/or federal, state, national, regional, local and domestic laws, common laws and custom, administrative laws, regulations, statutory guidance, rules, zoning laws, orders, interpretations, permits, standards, bye-laws, codes, judgments, decrees, injunctions, writs and orders of any court, governmental body or arbitrator that apply to the Contract, and/or the Buyer or the Seller.
12.2 Buyer shall immediately notify the Seller of any instance of or grounds to suspect non-compliance with paragraph 12.1 above.
12.3 Notwithstanding paragraph 12.2 above, the Buyer shall, upon request, be able to sufficiently demonstrate compliance with paragraph 12.1 above.
12.4 In the event that the Buyer is unable to provide satisfactory proof of compliance with paragraph 12.1 above and/or the Seller has reasonable grounds to suspect Buyer has failed to meet its compliance obligations under this clause, Seller shall be entitled to terminate the Contract without any liability to the Seller.
12.5 Buyer shall on demand indemnify Seller against all liabilities, costs, expenses, damages and losses (including any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal and other professional costs and expenses) suffered or incurred by Seller arising out of or in connection with Buyer's failure to comply with any of its compliance and regulatory obligations as set out in this clause.

13. Severance:
13.1 If any court or other competent authority finds that any provision of this Contract (or part of any provision) is invalid, illegal or unenforceable, that provision or part-provision shall, to the extent required, be deemed to be deleted, and validity and enforceability of remaining provisions shall not be affected.
13.2 If any invalid, unenforceable or illegal provision of this Contract would be valid, enforceable and legal if some part of it were deleted, that provision shall apply with minimum modification necessary to make it legal, valid and enforceable.

14. Pre-Contract Statements:
The Seller and the Buyer each acknowledges that, in entering into the Contract, it has not relied on, and shall have no right or remedy in respect of, any statement, representation, assurance or warranty (whether made negligently or innocently) other than as expressly set out in this Contract.

15. Representations and Warranties:
The Seller and the Buyer each hereby represent and warrant to the other that:
(i) (a) it is acting for its own account and has made its own independent decisions to enter into this Contract and each transaction hereunder, (b) it is not relying on any communication (written or oral) of the other party as any form of advice or recommendation (including investment advice), it being understood that information and explanations related to the terms and conditions of this Contract and any transaction hereunder are not intended as and not to be relied on as any such advice or recommendation, and (c) the other party is not acting as a fiduciary or adviser and does not provide services (including financial services) to it;
(ii) each has full capacity to enter into the Contract;
(iii) each has all necessary authority, powers, consents, licences and authorisations and has taken all necessary action to enable it lawfully to enter into and perform every part of the Contract;
(iv) person(s) signing the Contract on its behalf have been duly authorised to do so;
(v) the Contract is binding upon and enforceable against it in accordance with its terms and conditions and does not and will not breach any regulation, order, charge or agreement by which it is bound;
(vi) information which it has provided in respect of its financial position, place of incorporation, domicile or other matters is accurate and not misleading in any material respect.

16. Assignment:
Except for the rights, title, interest to any receivable and its proceeds payable to and/or to be received by the Seller under the Contract and any rights in respect thereto (including the right to claim therefor), which the Seller may assign (including by way of security), pledge or otherwise grant any other security interest to a third party at its discretion, neither party to the Contract may assign, transfer, subcontract or delegate in any manner any part thereof without the prior written consent of the other party.

17. Sole Contract:
The Contract and these terms contain the entire agreement between the Seller and the Buyer relating to the matter herein and may not be modified except by written agreement between the duly authorised representatives of the Seller and the Buyer.

18. Counterparts
The Contract may be executed in two counterparts and may be entered into by the Seller and the Buyer executing a separate counterpart, each of which, taken together, shall constitute one and the same Contract.

19. Notices
19.1 Any notices, instructions, demands, confirmations, contract notes or requests arising under or in connection with the Contract shall be given in writing. Writing includes electronic mail.
19.2 Any notice or other communication shall be deemed to have been duly received: (i) if delivered personally, when left at the registered address of the relevant party; (ii) if delivered by registered mail, at 9.00am on the second business day (in the country of delivery) after posting; (iii) if delivered by commercial courier, on the date and at the time that the commercial courier's delivery receipt is signed; or (iv) if sent by e-email, within two hours of the same being sent provided the two hours are within normal business hours in the country of the addressee of the e-mail. In the event the e-mail is sent outside of business hours, or less than two hours before the end of the relevant working day in the country of the addressee of the e-mail, the e-mail shall not be deemed received until business resumes the next working day.

20. Precedence
In case of any conflict or ambiguity in construing the terms of the contract the following order of priority shall apply: (i) the Contract or confirmation, (ii) where the Seller is a member of the Volcafe group (other than Volcafe Ltd) that has its own standard terms and conditions of sale, those standard terms and conditions of sale; (iii) these Standard Terms and Conditions of Sale, and (iv) the Base Contract. Should the Buyer and Seller enter into an addendum amending these Standard Terms and Conditions of Sale, these Standard Terms and Conditions of Sale shall be read in conjunction with the addendum. Buyer's terms shall be expressly excluded from the Contract. Without prejudice to the foregoing, should Buyer's terms and conditions be found to apply or be in any way incorporated into the Contract, Seller's standard terms and conditions as set out herein shall at all times be deemed to take precedence in the event of any conflict.