

I. Scope and Definition of Terms

- 1 These General Terms and Conditions of Sale (GTC), in the version in force at the time the contract is entered into, apply to all contracts entered into between, on the one hand, MT Food & Spirits SA ("MTFS"), whose registered office is at Avenue de France 90, 1004 Lausanne, Switzerland, registered in the Commercial Register of the Canton of Vaud under number IDE CHE-408.186.376, operating under the ESSENCE Reserve brand, and, on the other hand, the purchaser(s) of barrel(s) containing balsamic vinegar.

MTFS may amend these GTC in the context of ongoing contractual relationships, provided that such amendments are reasonable for the purchaser and do not alter the essential elements of the contract. MTFS will inform the purchaser in writing of any amendments. In the absence of a written objection within 30 days of this communication, the amendments will take effect on the date indicated therein.

Any new service requested by the Buyer, including in particular an extension of the storage period, further processing, or the search for a third-party purchaser, shall be subject to the General Terms and Conditions in force at the time such service is agreed upon.

- 2 Any separate written agreements that deviate from or contradict these GTC shall prevail.

- 3 Definition of terms:

- 3.1 "Written" refers to email or postal mail.
- 3.2 "Purchased item" refers to one or more barrels containing balsamic vinegar.
- 3.3 "Purchaser" refers to any individual or legal entity that purchases the purchased item in conjunction with the storage service.
- 3.4 "Third-party purchaser" refers to any individual or legal entity that, through MTFS (acting as agent), purchases the item from the purchaser.

II. Contract Conclusion

- 4 The fully completed and duly signed "Purchase Order and Storage Agreement" constitutes an offer to enter into a contract. The contract is entered into upon receipt of this offer by MTFS, unless MTFS expressly rejects it in writing within fifteen (15) days. Following finalisation of the contract, MTFS will issue an invoice in accordance with the offer and send it to the purchaser. The invoice is deemed to have been validly sent upon dispatch to the postal or email address provided by the purchaser.
- 5 Any amendment or addition to the contract must, without exception, be made in writing. The purchaser is responsible for keeping their contact details (postal and email address) up to date. Any communication sent to the last address or email address provided by the purchaser shall be deemed to have been validly notified. MTFS's electronic records, system confirmations and electronic correspondence constitute admissible evidence of communications and transactions.

III. Subject of the Contract

- 6 In addition to the sales contract for the barrel(s), MTFS and the purchaser are bound by a storage contract (Articles 472 et seq. of the Swiss Code of Obligations – "CO"), once the invoice has been paid. MTFS undertakes to number the purchased item so that it can be unequivocally attributed to its purchaser, to provide the purchaser with a storage certificate bearing the assigned number(s), and to store the purchased item for the period specified in the storage agreement, at a storage site protected from the elements and from access by unauthorised persons, and to subject it to periodic quality controls. MTFS has several storage sites and may store the purchased item at more than one site during the storage period. Multiple storage sites may be indicated both on the invoice and on the storage certificate. MTFS is authorised to handle and move the purchased item and to take any measures necessary for its preservation and treatment. In the event of an emergency, or where intervention appears reasonably necessary to preserve the purchased item or its contents, MTFS may, without prior instructions from the Buyer, take any appropriate protective measures, including transferring the balsamic vinegar or repackaging it in another barrel. This shall apply in particular where MTFS identifies or suspects a defect, deterioration or risk affecting the barrel that may impair the balsamic vinegar or result in its loss. MTFS shall inform the Buyer of the intervention within a reasonable period.
During storage, the item is insured against water damage, fire and other

damage caused by natural elements, as well as against theft.

The purchase of the item constitutes the purchase of tangible property together with a storage service (Storage Agreement). The agreement is neither a financial product nor a collective investment nor a wealth management mandate nor a promise of return or appreciation.

Any change in value depends solely on market conditions. MTFS does not provide investment advice.

- 7 Upon expiry of the storage period, MTFS will implement the option chosen by the purchaser in accordance with point 22. The implementation procedures are detailed in sections VIII to XI.
- 8 The purchaser agrees to pay the purchase price to MTFS by the due date indicated on the invoice.

IV. Transfer of Risk and Profit

- 9 The risk and profit relating to the purchased item pass to the purchaser once MTFS has identified (numbered) the purchased item and the purchase price has been paid in full.

V. Purchase Price

- 10 The price of the purchased item or ordered service is inclusive of VAT.
- 11 The purchase price includes:
 - insurance costs,
 - storage costs for the specified period,
 - quality control costs, and,
 - after expiry of the storage period, the cost of searching for a third-party purchaser (commission agreement, Articles 425 et seq. CO), unless otherwise provided for in these terms and conditions or in a written agreement between the parties,The following are not included in the purchase price:
 - the 5.00% + VAT commission on the sale price in the event of a successful sale to a third-party purchaser;
 - the costs of delivering the purchased item to the purchaser or third-party purchaser, including transport costs, taxes and customs duties;
 - all costs related to additional analyses carried out at the purchaser's request, as well as those related to certification of the product extracted from the barrel, which are borne by the purchaser.

VI. Payment Terms

- 12 Unless otherwise agreed, all invoices must be paid in the currency indicated on the "Purchase Order and Storage Agreement" form (CHF, Euro or USD) and by the due date specified on the form or invoice, without any deductions.
- 13 Set-off by the purchaser against receivables is excluded.
- 14 In the event of late payment, non-payment or partial payment, default interest of 5% per annum is due, in addition to any further damages.
- 15 If, despite a written reminder, the purchaser fails to pay the purchase price in full or, in the case of an agreed partial payment, within 10 days of receipt or the reminder or of a failed delivery attempt, MTFS may withdraw from the contract. All rights to damages remain reserved.

VII. Transfer of Ownership and Storage

- 16 Until full payment of the purchase price, as well as all outstanding amounts owed to MTFS under the contract (including the agreed storage fees), ownership and legal possession of the item remain exclusively with MTFS. Upon full payment, ownership passes to the purchaser; MTFS holds the item in safekeeping pursuant to Articles 472 et seq. CO.
- 17 Until full payment, storage of the item on MTFS's premises does not constitute an acquisition without possession within the meaning of Article 924 of the Swiss Civil Code, nor does it constitute a transfer of indirect possession to the purchaser. No real rights or rights of disposal are conferred on the purchaser before full payment.
- 18 The storage period is determined solely by the value date of receipt of full payment into MTFS's account. If the value date falls between the 1st and 14th calendar days of a month (inclusive), the storage period begins on the first calendar day of the following month. If the value date falls on or after the 15th calendar day of a month, the storage period begins on the first calendar day of the second following month. The bank value date is the only valid date. This mechanism meets organisational and logistical requirements.

- 19 MTFS confirms the start of the storage period to the purchaser in writing by sending them the storage certificate.
- 20 The purchaser may, at any time before expiry of the storage period, request delivery of the purchased item by specifying in writing the desired delivery address. By delivering the item to the purchaser, MTFS is deemed to have duly fulfilled all of its contractual obligations. The purchaser is not entitled to claim a full or partial refund of the purchase price or storage fees on account of early delivery.

- 21 MTFS will contact the purchaser 2 months before expiry of the storage period at the address last provided by the purchaser to MTFS in writing, and will inform the purchaser of the expiry of the storage period by setting out the options agreed under point 22.

- 22 The purchaser undertakes, within two months of receiving written notification in accordance with point 21 and therefore before expiry of the storage period, to inform MTFS in writing of the option they wish to exercise with regard to the purchased item:

- 22.1 Delivery of the item to the purchaser by MTFS (section VIII) or after further processing (section X).
- 22.2 Search by MTFS for a third-party purchaser (commission agreement) for the purchased item (section IX) or after further processing (section X).
- 22.3 Extension of storage of the purchased item (new storage agreement) (section XI).

The purchaser acknowledges that the quantity of balsamic vinegar contained in a barrel may decrease over time. This process depends on various factors. The expected loss of balsamic vinegar during a specified period cannot be determined in advance (see also points 41 and 42).

- 23 If the purchaser notifies MTFS in due time in accordance with point 22, the purchaser shall not be liable for any additional storage fees for the period between the expiry of the storage period and delivery of the item – possibly after further processing – to the purchaser or a third-party purchaser.

- 24 Upon expiry of the storage period, and in the absence of written instructions from the purchaser despite two written notices having remaining unanswered for a period of three (3) months, MTFS is irrevocably authorised to proceed, in the name and on behalf of the purchaser, with the sale of the purchased item.

The purchaser grants MTFS an irrevocable mandate to sell, valid until the item has been fully realised, and authorises MTFS to enter into any necessary sales contract with a third-party purchaser.

MTFS also retains a right of retention over the item for all claims arising from this contract, in accordance with Articles 895 et seq. of the Swiss Civil Code.

The sale shall be made at reasonably attainable market conditions at the time of completion. MTFS shall act with the diligence of a prudent merchant but shall not be obliged to obtain the highest possible price.

A price within approximately $\pm 25\%$ of the estimated market value shall be deemed to be in accordance with market conditions. Determination of the market value shall be at MTFS's discretion.

The proceeds of sale shall be allocated first to:

- storage costs,
- interest,
- MTFS's other contractual receivables,
- any remaining balance shall be paid to the purchaser.

If, despite MTFS's reasonable efforts, the item cannot be sold within six (6) months of the end of the storage period, MTFS may pursue any other economically reasonable means of realising the item, including its sale at auction or its transfer to a professional in the sector. The sales mandate granted to MTFS is irrevocable for the entire period necessary to realise the item and shall survive the purchaser's bankruptcy or insolvency to the extent that the nature of the business requires its continuation within the meaning of Art. 405 CO.

VIII. Delivery of the Purchased Item After Expiry of the Storage Period

- 25 If, at the end of the storage period, the purchaser chooses delivery of the item in accordance with point 22.1, MTFS shall send them a written offer relating to the delivery costs. This offer shall also invite the purchaser to select another option provided in point 22 if they do not wish to accept it. The purchaser shall inform MTFS in writing, within ten (10) days of receipt of the offer, of their acceptance or, failing that, of the option chosen in accordance with point 22. After acceptance of the offer, MTFS shall invoice the delivery costs separately. The item shall be shipped to

the address specified by the purchaser within two (2) months of full payment of this invoice. This deadline shall be deemed to have been met upon delivery of the item to an appropriate carrier. The time required for any further processing in accordance with section X shall extend this period accordingly. If no notice is given within the aforementioned period, the two (2)-month shipping period shall begin on the first calendar day of the month following MTFS's subsequent receipt of the purchaser's written notice, subject to point 24.

- 26 If it is agreed that the item is to be delivered after further processing, section X shall also apply.

IX. Search for a Third-Party Purchaser – Commission Agreement. Articles 425 et seq. CO.

- 27 By informing MTFS, in accordance with point 22.2, of their intention to sell the purchased item to a third-party purchaser, the purchaser authorises MTFS to act as an independent agent to organise the resale of the item. MTFS acts in its own name, but on behalf of the purchaser, for the purchaser's economic benefit and at the purchaser's risk, and as such has the freedom to negotiate and enter into any sales contract with a third party at its own discretion. MTFS assumes no obligation with regard to the completion of the sale, the price obtained, payment of the price by the new purchaser, or the new purchaser's solvency.

- 28 If the resale to a third-party purchaser takes place after further processing of the item, section X shall also apply.

- 29 When a third-party purchaser expresses interest in the item, MTFS shall inform the purchaser of the proposed price as well as the commission fee of 5.00% + VAT on the sale price. The purchaser shall inform MTFS in writing, within ten (10) days, of their acceptance or rejection of the offer. If the offer is accepted, MTFS shall be authorised to enter into the sales contract with the third-party purchaser. MTFS shall inform the purchaser of completion of the sale and of the actual price obtained. The net proceeds of sale, after deduction of the 5.00% commission, shall be paid to the purchaser after MTFS has received payment.

- 30 If, within three (3) months following expiry of the storage period, plus any time required for further processing in accordance with section X, no purchaser is found, MTFS shall inform the purchaser in writing. The purchaser then chooses, within thirty (30) days, one of the other options provided for in points 22.1 or 22.3. The implementation periods for the chosen option shall begin on the first calendar day of the month following MTFS's receipt of the corresponding notice. Sections VIII and XI shall apply according to the option chosen, subject to point 24.

X. Further Processing

- 31 If, after expiry of the storage period, the purchaser opts for further processing in accordance with points 22.1 or 22.2, in particular bottling of the balsamic vinegar, MTFS shall send the purchaser a written offer regarding the corresponding costs. The purchaser shall inform MTFS in writing, within ten (10) days of receipt of the offer, of their acceptance or, failing that, of the alternative option chosen in accordance with point 22.

- 32 In the case of storage in accordance with point 33, any further extension of the storage contract shall begin on the day following the last day of the storage period.

- 33 In the event of late acceptance or refusal of the offer referred to in point 31, the item shall remain provisionally in storage until receipt of written instructions from the purchaser. Point 24 shall apply.

XI. Extension of the Storage Period

- 34 If, after expiry of the storage period, the purchaser decides to extend storage by MTFS, the purchaser shall receive a written offer from MTFS regarding the associated costs, together with a request to choose between the options provided for in point 22 if they do not accept the offer. Within 10 days of receipt of the offer, the purchaser must notify MTFS in writing of their intention to accept the offer and, failing that, of the option they wish to exercise in accordance with point 22.

- 35 Any further extension of the storage contract shall begin on the day following the last day of the storage period.

- 36 If the purchaser accepts the notification referred to in point 34 too late or rejects it, the item shall remain in temporary storage until receipt of the purchaser's written notification. Point 24 and storage fees shall apply.

XII. Change of Ownership During Storage

- 37 Purchasers have the right to dispose of the purchased item at any time. In the event of a change of ownership, the purchaser is required to inform MTFS in writing of the identity of the new owner. To do so, they must use the "Change of Ownership" form, which contains the provisions under points 38 to 40 and is available free of charge on the website www.essence-reserve.com.
- 38 A change of ownership during storage is carried out while the purchased item remains unopened, without determining the exact contents of the barrel and without the involvement of MTFS.
- 39 A change of ownership requires a documented written declaration, as referred to in point 38, stating that the new owner has read, understood and accepts MTFS's General Terms and Conditions of Sale. Furthermore, the new owner must consent to the collection, use and transfer of their data in accordance with MTFS's data protection provisions. The General Terms and Conditions of Sale and the data protection provisions are available free of charge at www.essence-reserve.com.
- 40 The purchaser agrees to send the storage certificate to MTFS so that a new storage certificate can be issued for the new owner. The new owner shall be liable for a one-off flat fee, in accordance with the current schedule of fees, for the issue of a new certificate. The new owner is required to pay the fee to MTFS by the payment date indicated on the invoice. A new storage certificate shall be issued and sent to the new owner's email address after payment of the invoice.

XIII. Warranty

- 41 Balsamic vinegar is a natural product subject to a maturation and evaporation process. MTFS does not guarantee any minimum quantity of balsamic vinegar and assumes no responsibility for natural variations in volume or for changes in the product's characteristics resulting from this process.
- 42 If the purchased item was already in storage at the time the contract was finalised (particularly in the case of a sale of MTFS's own stock or a change of ownership) or if storage is extended under this contract, the sale is made in an unopened state. In this case, MTFS disclaims all warranties regarding the exact quantity of balsamic vinegar contained in the barrel at the start of the contractual storage period.
- 43 Upon delivery of the purchased item, the purchaser must inspect it immediately to the extent reasonably possible. Any apparent defects must be reported in writing to MTFS within seven (7) days of receipt of the item. If no such notification is received within this period, the purchase is deemed accepted.
- 44 Defects that were not identifiable during standard inspections must be reported in writing to MTFS immediately upon discovery. If no such immediate notification is received, the item is deemed accepted and all warranty claims are excluded.
A defect within the meaning of these terms and conditions exists only if the item shows a serious and abnormal alteration of its organoleptic properties (fragrance or taste), taking into account, in particular, the age of the product, the natural maturation process and the characteristics usually observed for this type of balsamic vinegar.
- 45 To the extent permitted by law, all statutory warranties are excluded. In particular, the purchaser is not entitled to rescind the contract, obtain a price reduction or claim damages.
- 46 If a defect as defined in point 44 is reported within the prescribed time limits and duly substantiated, MTFS has the right, at its sole discretion, to:
 - a) remedy the defect, to the extent possible, or
 - b) replace the purchased item with a barrel of comparable age and quality.All other claims by the purchaser are excluded.
The warranty limitations and exclusions set forth in these terms and conditions do not apply if MTFS has intentionally concealed a defect.
- 47 The purchaser forfeits all warranty rights if:
 - a) they fail to comply with the obligations to inspect and notify MTFS of defects as set out above,
 - b) they modify the purchased item or have it modified by a third party without the prior consent of MTFS,
 - c) they use or store the item improperly, including at unsuitable temperatures or by mixing it with other liquids,
 - d) they fail to take reasonably necessary measures to mitigate potential damage.

XIV. Disclaimer

- 48 Subject to fraud and gross negligence (Art. 100 CO), MTFS accepts no liability whatsoever, whether on its own behalf or on behalf of its bodies, employees and agents, for any direct or indirect damages suffered by the purchaser or the new owner in connection with the contract or its performance, or in the course of MTFS's business activities.
- 49 Commitments, in particular those concerning the suitability of the goods or their specific properties, or statements made by business partners, are not binding and do not constitute an express guarantee of specific properties unless expressly stated in writing. The same applies to illustrations and descriptions in brochures, leaflets, presentations and other materials, as well as on the website www.essence-reserve.com.
- 50 Product liability remains applicable.

XV. Force Majeure

- 51 In the event of force majeure, MTFS shall be temporarily released from the performance of its contractual obligations for the duration of the impediment, without incurring any liability. Damage or losses related to force majeure are not covered by the warranty.

XVI. Use of Subcontractors

- 52 The purchaser expressly consents to the subcontracting of MTFS's obligations under these General Terms and Conditions of Sale or the contract, in particular the obligation to store the purchased item. MTFS remains liable, however, under these GTC, specifically under point 48.

XVII. Data Protection

- 53 MTFS processes personal data in accordance with its Privacy Policy and only to the extent necessary for the performance of the contract or compliance with applicable legal obligations.
- 54 MTFS's Privacy Policy is available free of charge at www.essence-reserve.com.

XVIII. Taxes and duties

- 55 The purchaser acknowledges that they are solely responsible for complying with their tax obligations under the applicable law, particularly with regard to declaring the purchased item as an asset.
- 56 Furthermore, if the item is resold to a third-party purchaser, the purchaser acknowledges that, under the applicable tax law, they must declare the proceeds received as income or profit to the competent tax authorities.
- 57 The purchaser acknowledges that they are responsible for complying with the import regulations of the intended destination country.

XIX. Right of Withdrawal

- 58 The purchaser may withdraw from the contract within 14 days. Details of the relevant provisions, including a model withdrawal form, are set out in the withdrawal provisions. These provisions are available free of charge on the website www.essence-reserve.com.
- 59 By signing the "Purchase Order and Storage Agreement" form, the purchaser confirms that they have read and understood their right of withdrawal, the consequences of such withdrawal and the procedure for exercising this right.

XX. Withdrawal and Complaints

- 60 Requests for withdrawal and complaints should be addressed to:

MT Food & Spirits SA
Avenue de France 90
1004 Lausanne
Switzerland

Tel: +41 21 217 98 57
E-mail: backoffice@mtfoodspirits.com

XXI. Safeguard Clause

- 61 Should one or more provisions of the contract or these GTC be found to be invalid or unenforceable for any reason, the validity of the remaining provisions of the contract and these GTC shall remain unaffected. The invalid or unenforceable provision shall be replaced by a provision that achieves the originally intended purpose in the most legally compliant manner possible.

XXII. Jurisdiction and Applicable Law

- 62 Any dispute arising out of or in connection with this contract, including its formation, interpretation, performance or termination, shall be subject to the exclusive jurisdiction of the competent courts of Lausanne, where MT Food & Spirits SA has its registered office, subject to any applicable mandatory provisions.
- 63 This contract and these GTC shall be governed exclusively by Swiss substantive law, excluding its conflict of laws rules and the United Nations Convention on Contracts for the International Sale of Goods (CISG).

Lausanne, 11th August 2026