

## GISPEN GROUP B.V.

## GENERAL TERMS AND CONDITIONS OF SALE, DELIVERY AND PAYMENT

**1. Definitions**

In these general terms and conditions ("Terms of Delivery"), the following terms are defined as stated below:

*Gispen*: Gispen Group B.V. and/or its group companies, or any company affiliated to Gispen as part of a group, now or in the future.

*Products*: goods as well as services.

*Client*: the party that wishes to purchase Products from Gispen in its capacity of a business or company.

*Service*: work such as, but not limited to, cable management, maintenance, advice and inspection.

*Agreement*: every agreement between Gispen and the Client with regard to the delivery of Products as well as any addition or change to this.

**2. Applicability**

1. These terms and conditions apply to all offers made by Gispen and all (other) applicable legal relationships between the Client and Gispen, unless explicitly agreed otherwise in writing. In all cases, provisions varying from these Terms and Conditions are subject to the express, written agreement of the parties.

2. The applicability of any general terms and conditions (general purchase conditions) applied by the Client is explicitly rejected.

**3. Offers and agreements**

1. Offers made by Gispen are not binding. They are free of obligation, barring unambiguous evidence.

For a Client based in France, the following applies instead of the foregoing sentence:

Offers made by Gispen are only binding for the term mentioned in the offer, or, if no term is mentioned, for a reasonable time period.

2. The information referred to in catalogues, illustrations, drawings and standardization sheets, etc. is indicative and non-binding, unless this information has been explicitly laid down in an Agreement signed by the parties or a confirmation of order signed by Gispen, notwithstanding the responsibility of the Client for the information provided by it. Slight differences in dimensions or minor changes in the construction or parts to ensure a correct performance are permitted.

3. An Agreement is formed by signing the Agreement or by means of a written confirmation of order by Gispen.

4. The offer made by Gispen, as well as the designs, drawings, scenarios and presentations it provides, remain the property of Gispen and must be returned to Gispen immediately if no contract with Gispen is signed. They may not be used and/or copied, either partly or in full, nor be multiplied in any other way or disclosed to third parties without the explicit approval of Gispen.

5. The Client guarantees that information with regard to the manufacturing and/or construction methods used by Gispen shall not be shown, disclosed to or used by third parties.

6. Every offer is based on execution under normal conditions and during normal working hours as applicable at Gispen, unless explicitly stated otherwise. In the event of delivery or installation outside normal working hours, Gispen, unless agreed otherwise in writing, shall be entitled to charge a surcharge on the delivery and/or installation cost of:

- 30% on normal working days between 5pm and 8pm;
- 40% on normal working days between 8pm and 7am;
- 60% on Saturdays;
- 100% on Sundays and public holidays.

7. Gispen reserves the right to pass on to the Client any costs incurred by Gispen in connection with a (possible) offer and/or Agreement.

**4. Prices**

1. All prices and quotations of Gispen are exclusive of VAT and other government levies. The prices stated by its offers or confirmations of order to the Client are ex works/warehouse, unless agreed otherwise.

2. Gispen shall arrange for transport to the place of destination within the grounds and/or building of the Client if so desired by the Client and subject to an instruction by the Client to that end and acceptance of that instruction by Gispen, provided the relevant goods can be transported to the internal place of destination in a lift that offers sufficient space for the use of trolleys and pallet trucks and without any other obstructions or obstacles. Gispen charges a minimum amount of the call-out charges and half a man-hour for this service and/or the installation.

3. If, at the request of the Client, delivery is postponed until after the delivery date or the Client requests delivery of the Products before the delivery date, Gispen shall be entitled to reimbursement of the costs ensuing from this postponement or expedition, as well as reimbursement of the statutory interest on the price of the Products that are subject to the postponement. Postponement of delivery does not suspend the Client's obligation to pay. Gispen reserves the right to claim compensation for damage/loss arising from the delay.

4. If transport to or near the place of delivery requires additional hours of work due to the absence of paved or surfaced roads or due to other conditions, or Gispen otherwise incurs costs because of this, these additional hours and costs shall be at the expense of the Client and Gispen shall be entitled to charge these hours and costs to the Client separately.

5. Waiting hours and delays not caused by actions on Gispen's part shall be charged on at the applicable rates.

6. Changes in purchase prices, wage costs, costs of materials, raw materials, social and government charges and/or other costs insofar as they are in relation to the agreed performance can be passed on to the Client by Gispen at all times. If the price is adjusted within three months after the Agreement is concluded, the Client shall be entitled to dissolve the Agreement.

7. Gispen charges the Client the following administrative fees in relation to small orders:

For The Netherlands: € 25 (twenty-five euros) for orders of a net invoice value of less than € 1,000 (one thousand euros);  
For the United Kingdom: £125 (one hundred and twenty-five British pounds) for orders of a net invoice value of less than € 1.250 (one thousand two hundred and fifty euros);

For all other territories: € 150 (one hundred and fifty euros) for orders of a net invoice value of less than € 1,500 (one thousand five hundred euros); Gispen reserves the right to adjust this amount. If the Client is based in France, Gispen shall first notify the Client before adjusting the amount.

**5. Delivery and execution**

1. Delivery times in offers, confirmations of order and/or Agreements are stated on the basis of best effort and shall be honoured by Gispen where possible, however they do not bind Gispen and shall never be considered a final deadline. Gispen shall not be in default due to

merely exceeding this term nor shall this lead to any liability on the part of Gispen. In the event these times are exceeded, Gispen shall enter into timely consultation with the Client.

2. Delivery shall be ex works/factory, unless agreed otherwise. Gispen shall have fulfilled its obligation to deliver by offering the Products to the Client ex works/warehouse, or in the agreed location and at the agreed time, once Deliveries are understood to include: agreed part deliveries.

3. Gispen reserves the right to deliver the Agreement in parts and to invoice these part deliveries separately.

4. The delivery time commences on the last of the following dates:

- the day of the week given in the confirmation of order;
- the date of receipt by Gispen of the documents, information, permits etc., necessary for the execution;
- the date on which all formalities required for commencement of the work have been fulfilled;
- the date of receipt by Gispen of the amount which must be paid in advance before commencement of the work, in accordance with the Agreement.

5. The Client is obliged to take delivery of the Products purchased by it, in accordance with the place described and time agreed in Article 5, paragraph 2. If the Client fails to do so, Gispen, without a notice of default being required, shall be entitled to claim payment of the agreed purchase price of the Products that have been declined and these Products shall be deemed to have been purchased by the Client from Gispen, after which they shall be stored at the expense and risk of the Client and subject to compensation of all ensuing costs. All this shall be without prejudice to any other rights that accrue to Gispen.

6. Cancellation of the Agreement is possible only after consultation with Gispen and is further subject to the written approval of and conditions set by Gispen.

7. Gispen is entitled to arrange for (parts of) the Agreement to be executed by third parties (if this occurs in France, the Law on Subcontracting (*loi n°75-1334 du 31 décembre 1975 relative à la sous-traitance*)) shall be complied with. If, in consultation with the Client, the execution of (part of) the Agreement is carried out by a third party or third parties, Gispen, in addition to the costs stated in the offer, shall be entitled to also pass on to the Client any contract extras invoiced by this third party or these third parties afterwards. Before invoicing a Client based in France, Gispen shall obtain any such Clients prior approval before invoicing the Client for any extras. Gispen cannot be held liable for the work carried out by third parties insofar as this party has entered into an agreement with the Client itself or the Client has instructed the third party or parties.

**6. Installation**

1. If the Client has issued an instruction for installation and Gispen has accepted this instruction in writing, it will be assumed that the installation work can be carried out under normal working conditions, during normal working hours, which hours are applicable to the Gispen installation service. If the work is to be (partly or fully) carried out outside normal working hours, Gispen shall be entitled to charge the surcharge as referred to in Article 3, paragraph 6.

2. Where necessary, the installation work shall be based on drawings sent to the Client in advance, or on the basis of layout drawings made available by the Client and approved by Gispen. The dimensions and data stated therein are to be checked by the Client as part of the work. Printouts of the relevant drawings must be signed by the Client for approval and returned to Gispen. The assessment of suitability of the construction of the building in which the Products are installed is the responsibility of the Client.

3. Without prejudice to the provisions of paragraph 1, the Client, at its expense and risk, shall ensure:

- that the necessary work, which does not form part of the instruction to Gispen, such as hacking, demolition and concrete work, electric wiring, as well as masonry, plastering and/or painting or other similar work, has been completed correctly and well in advance of the planned delivery time;
- that normal and high voltage powers are available at a reasonable distance, that the materials to be delivered by third parties or the customer are present in the vicinity of the relevant work location and that the spaces in which the work needs to be carried out are clean, dry and sufficiently heated;
- that the Products supplied can be transported to the place of installation in a lift that offers sufficient space for the use of trolleys and pallet trucks. Other work by third parties and the Client must not prevent free passage of the transport through the building and/or disrupt continuous installation;
- that the supplied, yet to be installed Products, as well as the tools, can be stored in lockable rooms, suitable for the storage of these Products and tools.

If the Client fails to fulfill the obligations described above, Gispen shall be entitled to suspend the execution of the work and to charge the Client the additional costs incurred by Gispen.

4. In the event of time lost due to installation materials or tools being mislaid or due to other circumstances for which Gispen cannot be held responsible, an extension of the delivery time shall be permitted provided – considering all circumstances – it is deemed reasonable. With regard to the additional working hours and costs in connection with this extension, Article 4, paragraph 4 applies *mutatis mutandis*.

5. The Client is liable for damage to Products or tools of Gispen, its staff and third parties engaged by Gispen, as well as the loss thereof, except in the event of intent or gross negligence on the part of Gispen.

**7. Test placements**

1. If so desired by the Client, a test placement can be placed subject to the conditions below.

2. A test placement is understood to mean delivery of the Products on approval, in a room to be made available by the Client with the objective of visualizing the workplace or construction which the Client is interested in.

3. Gispen shall be entitled to charge the Client a percentage of the catalogue value of the relevant Products.

4. In the event that the Client wishes to keep the Products, they shall be charged by Gispen accordingly, after deduction of the payment received by virtue of paragraph 3 from the amount owed for the Products.

5. With regard to the test placement the Client is liable for the use, damage, theft or loss of the Products up to catalogue value of the relevant Products.

**8. Project advice**

1. The costs for issuing a preliminary study and/or layout proposal, the preparation of drawings and/or floor plans, as well as managing the

organisation, coordination and/or execution of a project shall be at the expense of the Client, unless agreed otherwise in writing.

2. (Project) advice is subject to the obligation to use best endeavours and must be worked out by Gispen to the best of its knowledge and ability on the basis of the applicable product specifications.

**9. Invoicing & Payment**

1. Unless agreed otherwise, the invoicing procedure shall be as follows:

- for Agreements up to an amount of € 15,000 (fifteen thousand euros), exclusive of VAT, as soon as delivery of the Products has been completed in accordance with Article 5, paragraph 2;
- for Agreements from an amount € 15,000 (fifteen thousand euros), exclusive of VAT:
  - 30% upon confirmation of order;
  - 60% at 2 weeks before delivery;
  - 10% once delivery of the Products has been completed in accordance with Article 5, paragraph 2;
- in all cases, the entire amount shall be invoiced when the Client is in default with the acceptance of a (part) delivery.

2. Payment must be made within 14 days of the invoice date, in the manner stipulated by Gispen and without any setoff for whatever reason, unless agreed otherwise in writing.

3. If the aforementioned payment term is exceeded, the Client is in default by operation of law, without any notice of default being required. In that case, the Client owes default interest of 1% per month, from the first day of default on payment, with any part of the month deemed a full month. After the end of each year, the amount on which interest is calculated is increased by the interest payable for that year. To a Client based in France, the default interest as mentioned above shall be equal to the interest rate used by the European Central Bank (ECB) in its most recent financial transaction, plus another ten (10) percentage points. The reference dates are: 1 January for the first half of a calendar year and 1 July for the second half of a calendar year.

4. If the Client fails to fulfill its payment obligations in time, the Client also owes extrajudicial collection costs. These costs are at least 15% of the outstanding principal sum, subject to a minimum of € 200 (two hundred euros). The minimum amount mentioned in the previous sentence shall not apply to a Client based in France, which Client shall be obliged to pay a fixed amount for extrajudicial collection costs of € 40 (forty euros) as set forth in the French Commercial Trade Act (*Code du commerce français*) or a similar future mandatory provision. Gispen is only obliged to prove any costs incurred insofar as they exceed the percentages/amounts referred to in the previous sentences.

5. Payments made by the Client shall at all times be applied to settle all interest payable and costs first and subsequently to invoices due and payable which have been outstanding for the longest period of time, even if the Client states that the payment relates to a later invoice.

6. If and insofar as the Client believes that a product is faulty, it shall not be entitled to refuse payment or suspend its obligation to pay with regard to Products from the same batch or delivery with regard to which no complaints have been lodged.

7. The Client is obliged to immediately provide Gispen with security, on demand and in the format desired by Gispen and to complement this, where necessary, in order to ensure that the Client fulfills all its obligations. As long as the Client fails to comply with this, Gispen shall be entitled to suspend its obligations.

**10. Retention of title**

1. Products supplied to the Client remain the property of Gispen as long as the Client has not fully settled its debt to Gispen by virtue of any Agreement, including interest, costs and claims by virtue of failures to perform the Agreement.

2. In accordance with Article 5, paragraph 2, the Products shall be at the risk of the Client from the moment of delivery or attempted delivery. In the event of a postponed delivery in accordance with Article 4, paragraph 3, the risk transfers to the Client from the moment at which the Products would have been delivered in accordance with the original agreement.

3. As long as ownership of the goods supplied has not yet transferred to the Client, the Client shall only be entitled to the internal treatment, processing or forwarding of the Products supplied as part of its normal business operations. Except for the aforesaid provisions, the Client shall not be entitled to pledge these Products or grant a third party any rights thereto.

4. Gispen, in the event of Products supplied of which ownership has transferred to the Client and which are still in the possession of that Client, reserves the rights of pledge referred to in Section 3:237 of the Dutch Civil Code, as an additional security for claims which Gispen may still have against the Client, for whatever reason. Gispen shall at all times be entitled and is hereby irrevocably authorized by the Client to carry out the acts required to establish this pledge (which explicitly includes the establishment of a pledge in the event of an authentic deed or a registered private instrument) and to also act on behalf of the Client in that event. The Client undertakes to immediately cooperate in this pledge if so requested by Gispen.

5. The Client is obliged to sufficiently insure the goods supplied subject to retention of title and to keep them insured against damage caused by fire, explosion and water as well as theft and to submit the relevant insurance policies to Gispen for inspection on demand. As soon as Gispen indicates this, all claims from the Client against the insurers of the goods by virtue of the stated insurances shall be pledged to Gispen as referred to in Section 3:239 of the Dutch Civil Code, as an additional security for the claims of Gispen against the Client. The last two sentences of paragraph 4 of this article apply.

6. In the event that the Client fails to fulfill its payment obligations towards Gispen or if Gispen has good reason to believe that the Client shall fail in fulfilling those obligations, Gispen, on its own authority and without any notice of default towards the Client, shall be entitled to repossess the Products supplied subject to retention of title. After having repossessed the products, the Client shall be credited at market value, which value shall in no case be higher than the original purchase price, reduced by the repossession costs.

**11. Complaints and warranty**

1. Complaints with regard to visible defects must be submitted to Gispen by the Client immediately after discovery, yet within 14 days of delivery, by means of a detailed notification. Complaints with regard to invisible defects must be submitted to Gispen by the Client immediately after discovery, yet within 14 days after the warranty term as mentioned in paragraph 5 and 6 of this article have lapsed, by means of a detailed notification.

2. Within 14 days of receipt by Gispen of the warranty claim, the Client must give Gispen the opportunity to investigate the matter.

3. If said terms are exceeded, every claim against Gispen with regard to the faults in question lapses. Any legal action must be brought before the court within 1 year, or within 2 years in the event of a consumer purchase in accordance with Section 7:5 of the Dutch Civil Code, after the prompt claim, at the risk of forfeiture of that claim.
4. Without prejudice to the provisions below, Gispen guarantees both the reliability of the product it supplies and the quality of the material used and/or supplied to that end, subject to normal use, for a period of 12 months after delivery in accordance with Article 5, paragraph 2, with the exception of all Products and/or parts purchased by Gispen from third parties, for which Gispen issues the same warranty as it is given by its supplier, subject to a maximum of 12 months.
5. Paragraphs 1 and 3 apply mutatis mutandis to faults that are exclusively or primarily caused by unreliable assembly/installation by Gispen. If assembly/installation of the product is carried out by Gispen, the terms referred to in paragraph 1 commence on the day that the assembly/installation by Gispen has been completed, on the understanding that the warranty period in any case ends 12 months after delivery in accordance with Article 5, paragraph 2.
6. Faults that occur due to or are partly or fully caused by the following fall outside the warranty:
  - a. non-compliance by the Client with the operating and/or maintenance instructions and/or use other than in accordance with its intended purpose;
  - b. normal wear and tear;
  - c. assembly / installation or repairs carried out by third parties and/or the Client;
  - d. overvoltage on the electricity grid of the Client, e.g. in absence of a surge protector
  - e. the application of any government instruction with regard to the nature or quality of the materials used;
  - f. materials and/or goods used in consultation with or on the explicit instruction of the Client or materials and/or goods supplied by or on behalf of the Client for processing or otherwise;
  - g. method of operation and constructions applied on the explicit instruction of the Client.
7. If the Client fails to meet any obligations applicable to it by virtue of the Agreement concluded with Gispen or related agreements, or fails to do so properly or in time, Gispen shall not be obliged to fulfill its warranty obligations with regard to any of these agreements. Any claim under the warranty shall be rendered invalid if the Client, without the prior, written approval of Gispen, disassembles, repairs or carries out other work with regard to the product, or arranges for any of this to be carried out.
8. If, in order to meet its warranty obligations, Gispen replaces parts and/or Products, these replaced parts/Products shall become the property of Gispen.
9. If Gispen has arranged for the repair of material and/or construction faults or has replaced the relevant Products under the warranty, Gispen shall be fully discharged of its warranty obligations and not be obliged to pay any compensation or damages, unless the damage or loss arises from intent or gross negligence on the part of Gispen, its staff or third parties engaged by Gispen, or if the liability arises from Title3, Section 3, Book 6 of the Dutch Civil Code. Furthermore, the Client cannot demand dissolution of the Agreement on the grounds of the material and/or construction faults that have manifested themselves, unless the Client cannot reasonably be expected to continue to honour the Agreement.

## 12. Liability

1. The liability of Gispen is limited to fulfilling the warranty obligations described in Article 11.
2. Except for gross negligence on the part of Gispen, the applicability of the statutory provisions in respect of product liability as adopted for the implementation of the relevant EU Directive, and subject to the provisions of paragraph 1, all liability of Gispen, such as that for (but not limited to) trading losses, other indirect damage (including consequential damage or losses) and damage or losses as a result of liability towards third parties, is excluded. This exclusion shall not be invoked if, according to standards of reasonableness and fairness, such exclusion would lead to an unacceptable result.
3. Without prejudice to the provisions elsewhere in these general terms and conditions, Gispen cannot be held liable for any faults in Products Supplied which are the result of the incorrectness and/or incompleteness of the information provided by the Client.
4. Nor can Gispen be held liable for:
  - the infringement of patents, licenses or other third-party rights as a result of using information provided by or on account of the Client;
  - damage or loss of raw materials, semi-finished products, models, tools and other goods made available by the Client, regardless of the cause thereof.
5. If Gispen, without having received an instruction for installation of the Products, provides help and assistance - of whatever nature - during the installation, this shall be at the risk of the Client.
6. Client shall indemnify or reimburse Gispen in respect of all third-party claims for compensation, for which the liability of Gispen vis-à-vis the Client is excluded in these terms and conditions.
7. Gispen cannot be held responsible for the suitability of the Products for the Client, nor for any damage or losses caused by the use of the Products, if the Products are used by the Client for purposes other than stated in the product specifications.
8. Gispen cannot be held liable for advice issued or to be issued, unless it has been or shall be the explicit subject of a written (consultancy) Agreement, if and insofar this Agreement provides for the liability of Gispen.
9. The liability of Gispen as a result of failure to fulfill its obligations shall at all times be limited to the amount stated in the invoice and which has been charged to the Client by Gispen in respect of the delivery of the Products, as well as to the amount that is paid by an insurer under the relevant insurance.
10. For a Client based in the United Kingdom, the following additional wording applies to paragraph 9 of this clause:
 

Notwithstanding any other provision of this Agreement, no Party's liability under or in connection with this agreement, whether arising in tort (including negligence), breach of statutory duty, contract, misrepresentation or otherwise shall be excluded or limited to the extent that it arises in respect of the following matters:

  - (i) For death or personal injury resulting from a party's negligence;
  - (ii) For good title to the goods (s12 Sale of Goods Act);
  - (iii) For fraud or fraudulent misrepresentation; or
  - (iv) To the extent such exclusion or reduction is not otherwise permitted by applicable law.

## 13. Intellectual property and know-how

1. All intellectual property rights and know-how in connection with the Products remain vested in Gispen, unless agreed otherwise between Gispen and the Client. The aforesaid also applies in the event that Gispen creates Products specifically for the Client and the Client pays for these Products.
2. The copyrights on advice, drawings, scenarios, illustrations, models, sketches, layout proposals, presentations, product specifications and descriptions issued by Gispen shall at all times remain vested in Gispen.

3. If Gispen and the Client agree in writing that the intellectual property rights are vested in the Client, the Client must issue Gispen with an unrestricted, worldwide license for producing and exploiting the relevant Products under its own label, unless agreed otherwise in writing. Gispen shall owe a fee for the aforementioned exploitation, if agreed in writing.
4. If and as long as the intellectual property rights to the Products are vested in Gispen, the Client shall refrain from violating these intellectual property rights, including, but not limited to the registration of any intellectual property right, claiming any intellectual property right as its property and producing and/or exploiting the Products without the prior approval of Gispen.
5. If and as long as the intellectual property rights are vested in Gispen, Gispen shall take all precautionary measures that it can reasonably be expected to take in order to prevent that the Products supplied conflict with any third-party intellectual right applicable in the Netherlands. If Gispen can nevertheless be reproached for infringement of such a right, Gispen shall, without prejudice to the limits set out in Article 12, at its discretion, repossess the goods supplied and credit the purchase price, ensure that the Client can continue the free and undisturbed use of the goods supplied or other product of equal nature, or indemnify the Client for the costs of legal assistance in connection with defending such an infringement.
6. The provisions set out in the paragraph above only apply if the Client has notified Gispen in writing within 2 months of the Client having taken cognisance of a claim of a third party referred to in that paragraph, offers Gispen the opportunity to independently defend its interests against the party enforcing the intellectual property right and the Client renders its full assistance in connection with the defence against such infringement.
7. The measures referred to in the paragraphs above in the event of infringement of a third-party intellectual property right, shall be the only measures Gispen is obliged to take in that respect and the Client does not have any other rights and/or claims against Gispen in that respect.
8. The Client shall refrain from using trademarks exploited by Gispen or similar references of image, sound, shape or text and/or combinations thereof, regardless of the possible existence of an application in that respect, unless the use has been allowed by Gispen, in writing.

## 14. Models, tools, stamps and moulds

Unless agreed otherwise, the models, tools, stamps and moulds, specifically produced for the Client, shall remain the property of Gispen, regardless of costs having been charged for it. If over a period of 2 years Gispen has not received and accepted any orders for a certain product, Gispen shall be entitled to destroy the relevant models, tools, stamps and moulds, without notifying the Client.

## 15. Non-attributable failure (force majeure)

1. In the event of force majeure, Gispen, at its discretion, has the right to either suspend fulfillment of its obligations towards the Client or to partly or fully dissolve the Agreement without judicial intervention and without being obliged to pay the Client or third parties any compensation.
2. Force majeure is, among other things, taken to mean: any circumstance beyond the control of Gispen or any circumstance it could not have reasonably foreseen and which temporarily or permanently prevent Gispen from fulfilling its obligations under the Agreement. Such circumstances include: (threat of) war, riots or other public order disturbances, fire, natural disasters, strikes, (restrictive) government measures, rejection of permit applications, business interruptions, as well as the partial or full failure of third parties in their performance of supplying Products.

## 16. Suspension, dissolution

1. In the event that the Client fails to fulfill any of its obligations ensuing from an Agreement concluded with Gispen or fails to do so properly or in good time, or in the event of serious doubt as to whether the Client shall be able to fulfill its contractual obligations towards Gispen, Gispen, without a notice of default or judicial intervention, shall be entitled to either suspend the execution of every Agreement concluded with the Client or to partly or fully dissolve it, without being obliged to pay any compensation and without prejudice to any of its other rights.
2. If either party applies for a suspension of payments or is declared bankrupt, the other party, at its discretion, shall either be entitled to dissolve the Agreements entered into by means of a written notification or to suspend fulfillment of its obligations. All payments owed to the party entitled to cancel shall become immediately due and payable. This does not affect the rights of the relevant party in respect of non-fulfillment of obligations.

## 17. Indemnity

The Client indemnifies Gispen against third-party claims, including staff members of the Client, who incur damage in connection with the execution of the Agreement as a result of acts or omissions by the Client or the result of unsafe situations in its organisation and shall reimburse Gispen all costs, damage and interest charged at the expense of Gispen as a result of claims of the aforesaid third parties against Gispen in respect of the Products, Services and advice supplied and provided by Gispen for the Client, all this with due observance of the statutory provisions.

## 18. Evidence

The administrative records of Gispen are decisive with regard to the (execution of the) Agreement, barring proof to the contrary.

## 19. Disputes

All disputes in respect of matters to which these Terms and Conditions are applicable shall be submitted to the competent court in Amsterdam, subject to the right of the parties to bring preliminary relief proceedings to the competent court in another judicial district.

## 20. Applicable law

All matters that are subject to these Terms of Delivery are exclusively governed by Dutch law. If one or more provisions of these conditions are void, the parties shall be bound by rules that pursue maximum similarity in purport, which cannot be nullified.

The UN Convention for the International Sale of Goods (CISG) shall not apply.

## 21. Dutch version prevails

The Dutch version of these Terms of Delivery is binding and prevails over any translation.

## 22. Confidentiality

The parties shall observe a duty of confidentiality with regard to all information obtained during both the pre-contractual phase, including the offer stage, and the term of the Agreement, as well as after termination thereof, which information is disclosed to them in connection with the offer or this Agreement and which contains confidential details.

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