

These terms and conditions were filed with the Chamber of Commerce and Industries under number 64302784.

1 General

- 1.1 These terms and conditions are applicable to all agreements of GI-OVO B.V. concluded with its buyers and/or clients and/or customers, hereinafter referred to as: the “client”, as also to offers made and advice given by GI-OVO B.V. to (potential) clients. For the purpose of the provisions set forth in these general terms and conditions offers and advice are put on par with agreements. These general terms and conditions are in addition applicable to each and every electronic proposal of GI-OVO B.V. and each and every distance agreement concluded electronically by and between GI-OVO B.V. and the client.
- 1.2 Before an agreement is concluded the text of these general terms and conditions is made available to the client. If this is within reason not possible then before an agreement is concluded it shall be indicated that the general terms and conditions can be inspected at GI-OVO B.V. and are, if so requested, forthwith forwarded to the client free of charge.
- 1.3 If an agreement is concluded electronically then the text of these general terms and conditions can, in derogation from the previous paragraph and before the agreement is concluded, be made available to the client electronically in such manner that they can easily be stored by the client on a durable data carrier. If this is within reason not possible then before the agreement is concluded it shall be indicated where the general terms and conditions can be inspected electronically and that, at the request of the client, they can be forwarded electronically or otherwise free of charge.
- 1.4 Additions to and/or deviations from these terms and conditions must be agreed in writing; these kinds of additions and/or deviations shall apply only to the agreement in respect of which they are agreed on.
- 1.5 The client cannot assign the rights and obligations pursuant to agreements concluded by and between the client and GI-OVO B.V. to

third parties, except with GI-OVO B.V. written consent.

- 1.6 These general terms and conditions are applicable with the exclusion of possible general terms and conditions of the client. The applicability of the general terms and conditions used by the client is hereby expressly rejected by GI-OVO B.V.

2 Offers / proposals

- 2.1 All prices, offers and Delivery Terms and Conditions, etc. that are specified by or on behalf of GI-OVO B.V. verbally or in pricelists, newspapers, weeklies, magazines, announcements, letters, fax letters, telegrams, email and on Internet sites, are only for information and shall not bind GI-OVO B.V. in any manner whatsoever.
- 2.2 Information relating to the items offered, such as drawings, diagrams, characteristics, capacities, dimensions, weights, etc. are only for information and are only approximate and shall not be binding on GI-OVO B.V.
- 2.3 The diagrams, drawings, capacities, dimensions and weight details remain GI-OVO B.V. property and cannot be copied, or handed over to third parties for inspection or otherwise.
- 2.4 GI-OVO B.V. fully reserves the right to make design changes or marginal deviations.
- 2.5 If a proposal for the conclusion of an agreement has a limited validity period or is made under provisos then this is expressly indicated in the proposal.
- 2.6 The proposal for the conclusion of a distance agreement includes a complete and accurate description of the offered products and/or services. The description is sufficiently detailed in order to enable a proper assessment of the proposal by the client. If GI-OVO B.V. within the framework of a distance agreement to be concluded, relies on images then these images shall, in derogation from the provisions set forth above in this article, provide a truthful representation of the offered products and/or services. Apparent errors or apparent mistakes

in the proposal shall not have binding effect on GI-OVO B.V.

2.7 Each and every proposal for the conclusion of an electronic distance agreement contains such information that it is clear to the client what the rights and obligations are that are associated with acceptance of the proposal. This particularly regards:

- the price including taxes;
- the possible delivery costs;
- the manner that the agreement shall be concluded and what acts are required for the same;
- whether or not the right of withdrawal is applicable;
- the method of payment, delivery and implementation of the agreement;
- the period for acceptance of the proposal or the period within which the client guarantees the price;
- the level of the rate for distance communication if the costs of the use of the distance communication technique are calculated on a different basis than the regular basic rate for the used means of communication;
- whether or not the agreement is archived after the conclusion and if so how it can be consulted by the client;
- the manner that the client, before the conclusion of the agreement, can check the data supplied by the same within the framework of the agreement and, where necessary, correct the same;
- the possible other languages in which, apart from Dutch, the agreement can be concluded;
- the codes of conduct that GI-OVO B.V. complies with and the manner that the client can consult these codes of conduct electronically; and
- the minimum term of the distance agreement in case of a continuing performance agreement.

legally valid manner after GI-OVO B.V. has confirmed the order in writing or has started the implementation of the order or actually implements the order. The content of the agreement is determined by GI-OVO B.V. offer and/or order confirmation and these General Terms and Conditions.

3.2 Promises made by GI-OVO B.V. representatives including depot holders and employees shall only bind GI-OVO B.V. if and when GI-OVO B.V. confirms such promises in writing or implements the same.

3.3 The distance agreement is, contrary to paragraph 1 of this article, concluded, under proviso of the provisions set forth in paragraph 3.6, at the moment of acceptance by the client of the proposal and compliance with the thus imposed conditions.

3.4 If the client accepted the proposal for the conclusion of a distance agreement electronically then GI-OVO B.V. forthwith confirms the receipt of the acceptance of the proposal electronically. As long as the receipt of this acceptance has not been confirmed by GI-OVO B.V. the client can dissolve the agreement.

3.5 If the agreement is concluded electronically then GI-OVO B.V. shall take appropriate technical and organisational measures to secure the electronic transfer of data and it shall provide for a secure web environment. If the client can pay electronically then GI-OVO B.V. shall observe the relevant appropriate security measures.

3.6 GI-OVO B.V. can - within the statutory frameworks - check whether or not the client can comply with its payment obligations and can equally check any and all facts and factors that bear relevance to a responsible conclusion of the distance agreement. If following said check GI-OVO B.V. has justified reasons not to conclude the agreement it shall be authorised to reject an order or request, stating the reasons thereof, or to impose special conditions on the implementation.

3.7 In case of an electronic purchase of a product or service GI-OVO B.V. shall inform the client of the following information, either in writing or

3 **Agreements**

3.1 An agreement shall only be concluded in a

such that it can be stored by the client in an accessible manner on a sustainable data carrier:

- a) the visiting address of the establishment of GI-OVO B.V. that can be addressed by the client in case of possible complaints;
- b) the terms and conditions on the basis of which and the manner that the client can rely on the right of withdrawal or a clear indication regarding the exclusion of the right of withdrawal;
- c) the information about warranties and existing service after the purchase;
- d) the data specified in article 2.7 of these terms and conditions, unless the entrepreneur has already supplied these data to the client prior to the implementation of the agreement;
- e) the requirements for termination of the agreement if the agreement has a term of more than one year or is open ended.

3.8 In case of a continuing performance agreement the provisions set forth in the previous paragraph are only applicable to the first delivery.

4 **Right of withdrawal distance agreement**

4.1 In case of a distance purchase of products the client has the possibility of dissolving the agreement without stating reasons during a period of 7 days. This reflection period takes effect on the day following receipt of the product by the client or a representative previously designated by the client and communicated to GI-OVO B.V.

4.2 During the reflection period the client shall handle the product and the packaging diligently. It shall only unpack or use the product to the extent that this is required to be able to assess whether the client wishes to rely on the right of withdrawal. If the client wishes to rely on the right of withdrawal then the client shall return the product with all supplied accessories and – where within reason possible – in the original state and packaging to GI-OVO B.V. in conformity with the reasonable and clear instructions provided by GI-OVO B.V.

5 **Costs in case of withdrawal**

5.1 If the client relies on the right of withdrawal then the costs of the return consignment shall be at the expense of the same.

5.2 If the client has already paid an amount then GI-OVO B.V. shall repay this amount as soon as possible however at the latest within 30 days after the return or withdrawal.

6 **Exclusion of right of withdrawal**

6.1 The right of withdrawal of the client as follows from article 4 of the general terms and conditions is excluded to the extent anticipated in paragraph 2 of this article. This exclusion is also clearly indicated in the proposal.

6.2 Exclusion of the right of withdrawal takes place in case of products:

- a. that were realised by the entrepreneur in accordance with specifications of the client;
- b. that are clearly of a personal nature;
- c. that cannot be returned due to their nature;
- d. that can perish or age quickly;
- e. of which the price is bound by fluctuations on the financial market that the entrepreneur cannot control

7 **Prices**

7.1 All quotes and prices that are charged by GI-OVO B.V. are the prices applicable at the time of the offer and/or the conclusion of the agreement in EUR, excluding VAT and other costs associated with the agreement, e.g. in connection with packaging, possible transport as well as taxes, fees and import and export duties, unless stipulated otherwise in writing. In case of international transactions the prices shall be ex works (EXW) in accordance with the Incoterms of the International Chamber of Commerce, 1990 edition, unless stipulated otherwise in writing.

7.2 The price for which GI-OVO B.V. has agreed to deliver shall be exclusive of delivery charges by boat, rail or car, unless expressly agreed otherwise in writing.

7.3 The customer shall bear transport and insurance costs and the VAT applicable to the sold products and other taxes and levies.

- 7.4 If after the date of making the offer, there is a change in one or more factors that determine the price, GI-OVO B.V. has the right to modify the prices accordingly, even if the agreement has meanwhile been concluded.
- 7.5 The customer shall bear foreign exchange rate fluctuations that are adverse to GI-OVO B.V. after the date of conclusion of the agreement.
- 7.6 If due to price increases and/or wage increases or due to official regulations, GI-OVO B.V. suppliers are forced to revise the prices and conditions agreed between them and GI-OVO B.V. or to abstain from supplying to GI-OVO B.V. at all, GI-OVO B.V. shall be entitled to make corresponding changes in the agreement with the client or to abstain from making the delivery, without being bound to pay damage compensation.
- 7.7 Contrary to the provisions set forth in this article, the prices of the offered products and/or services are not increased during the validity period for the conclusion of an agreement specified in the proposal or after the agreement has been concluded, barring price changes following changes in the VAT rates. Should a price change nonetheless take place then the client shall be authorised to dissolve the agreement within ten days after the client has been informed of the price change.
- 8 Delivery period, delivery and risk**
- 8.1 The delivery period mentioned or agreed in the offer and/or the Order Confirmation and/or the agreement shall not be qualified as a fatal deadline, even if the client expressly assumes the same. In case of late delivery, GI-OVO B.V. shall only be in default after having received written notice of default granting a period of 21 days to yet comply with the agreement. The delivery period shall also include the assembly/ installation period.
- 8.2 GI-OVO B.V. shall try to conform to the agreed delivery periods as far as possible, but shall not incur any liability if it exceeds the same, and the client shall not be entitled to terminate the agreement or to refuse acceptance or payment of the goods, and GI-OVO B.V. shall neither be bound to deliver from stock if purchasing is based on external supply.
- 8.3 In derogation from the provisions set forth in articles 8.1 and 8.2 GI-OVO B.V. shall carry out orders accepted by the same with regard to concluded distance agreement expeditiously however at the latest within 30 days, unless a longer delivery period was agreed on. If the delivery is delayed, or if an order cannot be carried out or only partly, then the client shall receive notification of the same within at the latest 30 days after having placed the order. The client shall in that case be entitled to dissolve the agreement without any costs and without entitlement to any compensation.
- 8.4 GI-OVO B.V. will inspect the goods before delivery. The customer has the right to inspect the goods on his own account prior to delivery at a time and place determined by GI-OVO B.V.
- 8.5 If goods or a part of the same are lost before transfer to the customer, or the supplier is unable to deliver the same to GI-OVO B.V. for any reason whatsoever, GI-OVO B.V. is not bound to make the delivery to the customer, and the purchase agreement between GI-OVO B.V. and the customer will be deemed to have lapsed by operation of law by virtue of the above-mentioned loss of goods or failure by GI-OVO B.V. suppliers to deliver goods to GI-OVO B.V.
- 8.6 The delivery of goods in The Netherlands will be made from one of GI-OVO B.V. warehouses, unless the parties agree otherwise in writing. All deliveries, even Carriage Paid deliveries by GI-OVO B.V. will be at the account and risk of the customer even if the transport documents contain clauses to the contrary. Even commitments between GI-OVO B.V. and third parties will not alter this and will be deemed to have been accepted in the interest and for the risk of the customer. GI-OVO B.V. will only take out transport insurance on the customer's express request; the customer will pay all the costs of the same.
- 8.7 Delivery of goods will be deemed to have been completed when the goods are provided to the customer at the GI-OVO B.V. location, or at another distribution centre to be specified, or at the customer's address or other location agreed

with the customer, which location can be reasonably accessed by boat, rail or car (without prejudice to the right of reservation of title as per Clause 15 below). If the customer does not accept the goods, GI-OVO B.V. will sell and/or store the same at the customer's risk. GI-OVO B.V. will have the right to set-off its claim against the sales proceeds, without prejudice to its right to claim damage compensation or to terminate the agreement with supplementary and replacement damage compensation.

8.8 The goods will be invoiced according to the number of units, weights and/or dimensions determined by GI-OVO B.V. at the time of leaving the delivery location.

8.9 GI-OVO B.V. is entitled to have the order executed by third party/parties, if this does not compromise the agreed quality.

8.10 Part-deliveries, respectively, the execution of the order in instalments, is permissible. GI-OVO B.V. will have the right to invoice part-deliveries/part-orders separately to the customer and to demand payment before making the next part-delivery/part order. If the client does not take receipt of a partial delivery within the stipulated period then GI-OVO B.V. shall, at its sole discretion, be entitled to deliver the remainder and invoice in the usual manner or to cancel the agreement to the extent that it must still be implemented, without prejudice to its right to claim compensation as intended in article 11.

8.11 Call orders shall mean an order in which the time of delivery depends on a call given by the customer, within a total delivery period specified in the order. If no provisions are agreed concerning the time of the call, the last date of the delivery period will be regarded as the time of the call. The delivery should be made within 60 days of GI-OVO B.V. receiving the written call. If a call by the customer is made within the delivery period laid down in the order, GI-OVO B.V. will have the right to deliver within 30 days of the last day of the delivery period, and the customer is thus bound to accept the goods. After the expiry of the delivery period, the customer is automatically liable to pay the full amount of this call order.

The provisions of Clause 5.6 will have corresponding application.

8.12 GI-OVO B.V. will choose the packaging in which the goods will be delivered. GI-OVO B.V. will remain the owner of packaging in which goods are delivered, if such packaging is designed for repeated use. The customer should store the packaging carefully and should be returned to GI-OVO B.V. on GI-OVO B.V. first request for the same. The customer will be fully liable for damage caused to or loss of the packaging.

8.13 The customer will bear the costs of return consignments and will also bear the risk relating to the goods supplied by GI-OVO B.V. It is only after actual receipt of the goods that return despatch is completed.

8.14 If the customer is required to supply GI-OVO B.V. with goods such as for example, components intended to be installed or processed in, on or around the article to be manufactured and/or supplied and/or installed by GI-OVO B.V. the customer should ensure that he supplies such goods free of cost, carriage paid and in time at the GI-OVO B.V. warehouse designated by GI-OVO B.V. and such goods will be subject to an extra charge of 10%. The customer guarantees, and is liable for, the soundness and the good usability of the specified goods and indemnifies GI-OVO B.V. for third-party claims arising out of possible faults. The customer is bound to compensate GI-OVO B.V. for all damage that it may suffer due to the above-mentioned faults if any.

9 Payments

9.1 Payment should be made at the time of first delivery without discount or compensation, on "cash on delivery" (COD) basis - in cash, at the time of delivery, unless the parties agree otherwise in writing. In case of subsequent deliveries, the payment should be made without discount or compensation, in cash at the office of GI-OVO B.V. or via bank, both within 30 days of the invoice date, unless the parties agree otherwise in writing.

9.2 It is noted with regard to distance agreements that, to the extent not stipulated otherwise, the amounts payable by the client must be paid

- within 14 days after the start of the reflection period as intended in article 4.1.
- 9.3 In case of the sale of products via a distance agreement the client shall never be charged an advance payment that exceeds 50%. If advance payment is stipulated then the client cannot exercise any right regarding the implementation of the relevant order before the stipulated advance payment has taken place.
- 9.4 The client is held to forthwith report inaccuracies in provided or mentioned payment details to GI-OVO B.V.
- 9.5 If payment is not made in cash or a different method of payment is agreed, the customer is deemed to be in default after the expiry of the agreed payment period without the need for a notice of default in this connection, irrespective of whether or not the customer is to blame for the same being exceeded.
- 9.6 Without prejudice to the further rights arising in its favour, GI-OVO B.V. will also have the right to charge interest of 1.5% per month or a part of one month, to be calculated starting from the relevant due date, on the outstanding amount.
- 9.7 The customer will bear all the judicial and extra-judicial costs incurred by GI-OVO B.V. in connection with a dispute with the customer. The extra-judicial collection costs are determined in accordance with the Dutch Extrajudicial Collection Costs (Fees) Decree. The judicial collection costs will be determined on the amount actually paid by GI-OVO B.V. in connection with the proceedings, toward legal assistance, including court fees, even if this exceeds the liquidated costs of the proceedings.
- 9.8 Incoming payments will be applied to pay the longest outstanding items, including interests and costs, even if the customer declares otherwise in this connection.
- 9.9 In case of late payment, the customer will bear the cost of exchange rate changes that are adverse for GI-OVO B.V. The reference dates are the due date of the invoice and the date on which payment is made.
- 9.10 GI-OVO B.V. will - barring in the event of a distance purchase - always have the right to require the customer to pay the purchase price for the goods supplied, or to provide security for the fulfilment of all its obligations under the agreement, to GI-OVO B.V. satisfaction, before making (further) delivery.
- 9.11 The client can only rely on settlement if its claim is acknowledged by GI-OVO B.V. in writing.
- 10 Modification of the order**
- 10.1 Changes in the original order of any nature whatsoever have to be accepted by GI-OVO B.V. in writing. If this leads to a higher price than is provided in the offer or the order confirmation, GI-OVO B.V. will have the right to increase the price accordingly. Changes in the order that lead to a reduction in costs will lead to a corresponding revision of the agreed price. The originally agreed delivery period will lapse as a result of the change.
- 11 Termination of the agreement**
- 11.1 In case of full or partial cancellation by the client of the order and/or the agreement the client shall be held to reimburse GI-OVO B.V. for all expenses incurred in connection with the order and/or agreement (preparatory costs, storage, commission, etc.) and for the materials or semi-manufactures designated for the implementation of the agreement, all without prejudice to the right of GI-OVO B.V. to claim compensation for lost profit as well as for other damages and costs deriving from the cancellation of the accepted order and/or agreement. The aforementioned costs and amounts that are associated with incurred damages immediately fall due.
- 11.2 This article is not applicable to concluded distance agreements where clients are entitled to a right of withdrawal.
- 12 Tolerance**
- 12.1 GI-OVO B.V. is deemed to have delivered properly if the difference in quality, colour, hardness, satinage, thickness, etc. can be referred to as minor. When assessing as to whether a delivery exceeds the permissible limits an average must be taken from the delivery; hence rejection is not possible on the basis of a few pieces. Differences in paperboard

- or packaging colour shall not entitle to a complaint.
- 12.2 GI-OVO B.V. shall in any case be deemed to have delivered properly if differences in quantity do not exceed:
- a. for paperboard:
 - 20% more or less than the indicated quantity in case of orders up to 250 kg.
 - 10% more or less than the indicated quantity in case of orders from 250 kg up to and including 5000 kg.
 - 5% more or less than the indicated quantity in case of orders over 5000 kg.
 - b. for cellophane, plastics or a combination thereof:
 - 30% more or less than the indicated quantity in case of orders with a net weight up to 500 kg.
 - 20% more or less than the indicated quantity in case of orders with a net weight from 500 kg up to and including 1000 kg.
 - 10% more or less than the indicated quantity in case of orders over 1000 kg.
 - c. for paperboard boxes:
 - 20% more or less than the indicated quantity in case of orders up to 500 kg.
 - 10% more or less than the indicated quantity in case of orders over 500 kg.
 - d. for corrugated paperboard boxes:
 - 20% more or less than the indicated quantity in case of orders up to 1,000 pieces.
 - 15% more or less than the indicated quantity in case of orders from 1,000 pieces up to and including 5,000 pieces.
 - 10% more or less than the indicated quantity in case of orders over 5,000 pieces.
 - e. for all other products:
 - 30% more or less than the indicated quantity in case of orders with a net weight up to 500 kg.
 - 20% more or less than the indicated quantity in case of orders with a net weight from 500 kg up to and including 1000 kg.
 - 10% more or less than the indicated quantity in case of orders with a net weight from 1000 kg up to and including 5000 kg.
 - 5% more or less than the indicated quantity in case of orders with a net weight over 5000 kg.
- Each and every order refers to one shipment in one format and quality.
- 12.3 Invoicing takes place on the basis of the actually delivered goods or the yet to be delivered quantity of goods on account of the agreement, or on the basis of the goods stored for the client.
- 12.4 Dimensions of paperboard boxes are measured internally and the dimensions are stated in the sequence length x width x height.
- 12.5 If a maximum or minimum value has been stipulated then the double difference downwards or upwards, respectively, is permitted.
- 12.6 With regard to specifications other than indicated in this article differences and defects permitted during previous deliveries are qualified as permissible differences.
- 13 Guarantee/Complaint**
- 13.1 GI-OVO B.V. warrants that all goods delivered by the same are suitable and statutorily permissible for the objective for which they are designated by GI-OVO B.V. This warranty for proper functioning under normal conditions is not applicable to goods that are delivered as "used" and neither to repairs or repaired parts.
- 13.2 GI-OVO B.V. commits vis-à-vis the client to – provided the latter complied with all its obligations on account of the agreement – only replace or repair parts of the delivered goods if they display an error that has, at the absolute discretion of the manufacturer or importer, been caused by improper material or by an improper construction with the understanding that depreciation through use can be taken into account.
- 13.3 This warranty is only valid during a period of six months, unless a different period has been established, commencing on the day of the transfer, after the expiry of which any and all liability of GI-OVO B.V. shall cease.
- 13.4 Subject to forfeiture of its right to lodge a complaint the client must report complaints concerning the level of the invoiced amount and visible defects of the delivered goods, deficits of the delivered quantity or damage to the packaging upon the delivery of the goods on the

delivery note or report the same to GI-OVO B.V. within 8 days after receipt and/or delivery in writing by registered post accurately stating a description of the complaint(s). With regard to all other complaints, also to be submitted in writing by registered post, a period of 5 days after the shortcoming has been discovered or after the shortcoming should within reason have been discovered applies, accurately stating a description of the complaint(s). Complaints after a period of more than 1 (one) year after receipt and/or delivery shall no longer be processed by GI-OVO B.V. The relevant goods must diligently be stored by the client and on demand be made available to GI-OVO B.V. for inspection. Any and all rights to lodge a complaint shall expire if the client does not or incompletely comply with these obligations.

- 13.5 It shall not be possible to lodge a complaint if:
- the delivered goods display one or more imperfections and/or differences that fall within a reasonable tolerance, that are the result of normal wear and tear or a too heavy load;
 - the defects are the result of defectiveness of materials and/or parts that were made available or were prescribed by the client or incomplete and/or incorrect information supplied by the client;
 - the goods were used for a purpose other than for which they are normally meant or were, at the discretion of GI-OVO B.V. used, stored, cleaned, maintained or transported in an injudicious manner or were without written consent of GI-OVO B.V. assembled, changed or repaired by the client or by a third party;
 - the damages are the result of negligence on the part of the client (e.g. insufficient maintenance) or because the client acted in breach of instructions, guidelines and/or advice of GI-OVO B.V.;
 - client did not comply with its obligations (both financially and otherwise) vis-à-vis GI-OVO B.V. ;
 - on its own initiative the client carried out or had third parties carry out changes and/or repairs (barring those of an insignificant

role) on the delivered goods during the warranty term.

- 13.6 If the client, in consideration of the provisions set forth in the relevant agreement and in these general terms and conditions, lodges a complaint and its complaint is deemed to be justified by GI-OVO B.V. then GI-OVO B.V. shall, at its sole discretion, either replace or repair the defective goods (or parts thereof) gratuitously (after which the replaced goods become the property of GI-OVO) or again perform the activities or grant a price reduction.
- 13.7 The processing of a complaint shall not suspend the payment obligation of the client.
- 13.8 If, beyond the aforementioned instances, attention is paid to a complaint then this shall fully take place voluntarily and the client cannot derive any rights from the same.

14 Non-fulfilment/Termination of contract

- 14.1 GI-OVO B.V. has the right to terminate the agreement in whole or in part with immediate effect without judicial intervention or to suspend the execution of the same, without prejudice to its other rights to fulfilment and/or damage compensation if:
- the customer contravenes any provision contained in the agreement between the parties or these General Terms and Conditions;
 - the customer dies, or files for suspension of payments or is declared bankrupt;
 - the customer applies to be declared bankrupt;
 - the customer's business is closed down or is liquidated, or is taken over in whole or in part;
 - a private arrangement is offered;
 - executory or pre-judgment attachment is imposed on any of the customer's assets;
 - notification of insolvency has to be made due to provisions of the Social Insurance Coordination Act to this effect.
- In such cases, all the customer's claims will be immediately payable without GI-OVO B.V. being bound to pay any damage compensation.
- 14.2 The provisions of Clause 10.1 will have corresponding application if the customer

provides incorrect information concerning himself or his financial condition, that are relevant for the fulfilment of the agreement, and have also if the customer, after being invited to do so in writing, has failed to provide GI-OVO B.V. with security that is sufficient in GI-OVO B.V. opinion, within seven days.

14.3 In all cases in which the customer is of the opinion that he cannot fulfil his obligations toward GI-OVO B.V. including but not limited to the cases mentioned in the previous sub-section, and also if he intends to give up residence in The Netherlands, he is bound to immediately notify GI-OVO B.V. of the same on the telephone, and to confirm such notification in writing.

15 Right of reservation of title

15.1 All the articles supplied by GI-OVO B.V. will remain GI-OVO B.V. property until the purchaser fulfils all the obligations under all his agreements with GI-OVO B.V. or under orders issued to GI-OVO B.V. in other words, until the purchaser fulfils all his obligation(s) in relation to all the articles delivered or to be delivered, in addition to GI-OVO B.V. other claims if any on the grounds of non-fulfilment of any agreement.

15.2 If the purchaser falls short in the fulfilment of his payment obligations toward GI-OVO B.V. or GI-OVO B.V. has good ground to fear that the purchaser will fall short of such obligations, GI-OVO B.V. will have the right to take back all the articles supplied under right of retention of title, without the need to issue a notice of default.

15.3 The articles supplied under right of reservation of title may only be resold in the normal course of business. The purchaser has no right to attach any right to the articles until he has fully fulfilled his obligations toward GI-OVO B.V.

15.4 The purchaser is bound to preserve the articles supplied under right of reservation of title carefully and clearly identifiable as the property of GI-OVO B.V. until he fulfils all his obligations

toward GI-OVO B.V.

15.5 The purchaser is bound to co-operate in all reasonable measures that the seller may take to protect his ownership rights with respect to the goods delivered. In case of attachment, suspension of payment or bankruptcy, the purchaser should immediately notify the attaching bailiff, administrator or trustee in bankruptcy about GI-OVO B.V. right of reservation of title.

16 Retention right/ Possessory lien

16.1 GI-OVO B.V. shall be authorised to suspend compliance with the obligation to release a good of the client, which is in its possession within the framework of an agreement with the client, until satisfaction in full of all costs including interest, incurred by GI-OVO B.V. for the implementation of assignments for the same client, regardless of the fact as to whether these assignments are related to the aforementioned or to other goods of the client, unless the client provided sufficient security for these costs.

16.2 This article is not applicable to concluded distance agreements.

17 Exclusion of liability

17.1 GI-OVO B.V. shall not be liable for any damages resulting from any failure to comply with its obligation(s) vis-à-vis the client. Compliance with the obligations on account of complaints as intended in article 13 above is qualified as full and complete compensation. Any other claim for compensation, on any account whatsoever, is excluded, unless there is question of intent or gross negligence on the part of GI-OVO B.V. or its (managerial) subordinates. In the latter instance the liability of GI-OVO B.V. shall in any case be limited to at most the purchase price of the relevant goods. GI-OVO B.V. shall never be held to pay compensation for consequential damages.

17.2 The customer indemnifies GI-OVO B.V. against claims of third parties for damage due to services provided by GI-OVO B.V. if and insofar as the damage is caused due to the negligence

of the customer, a customer's employees or others whom the customer has engaged in connection with the agreement(s) entered into with a third party.

17.3 No liability can be accepted for recommendations that are made by or on behalf of GI-OVO B.V. GI-OVO B.V. also accepts no liability for non-provision of advice in cases where the customer feels that advice should have been given.

18 Force majeure

18.1 Force majeure within the meaning of these General Terms and Conditions will mean all the circumstances outside the control and scope of GI-OVO B.V. whether or not at the time of entering into the agreement, due to which GI-OVO B.V. cannot be expected to fulfil the terms of the agreement, including but not limited to the following: war, riots, floods, weather conditions, governmental measures, shortage of raw material, industrial or transportation disturbances of any nature whatsoever, stoppage or interruption of the work within the GI-OVO B.V. organisation, suspension of work, lockout or deficiency of personnel, quarantine, epidemics, non-delivery and/or shortcomings in necessary materials and semi-finished goods to be supplied to GI-OVO B.V. by third parties, as well as other unforeseen circumstances, including in the country of origin of these materials and semi-finished goods, which disturb the normal course of operations and delay the execution of an order or make the same reasonably impossible, fire, defects, accidents, etc.

18.2 Force majeure will give GI-OVO B.V. the right either to terminate the agreement in whole or in part, or to suspend the execution of the obligations without being bound to pay any damage compensation. The customer will continue to be bound to pay for the part of the agreement that has already been executed.

19 Secrecy/Intellectual Property Rights

19.1 The customer undertakes to maintain total secrecy concerning all data and information relating to GI-OVO B.V. or its business, in the

widest sense of the term, both during as well as after the termination of the agreement and the relationship between the parties, insofar as this information is provided in confidence or is evidently confidential in nature.

19.2 GI-OVO B.V. reserves to itself all rights (among others, intellectual property rights) in the widest sense of the term and to the greatest extent, in particular, copyright on all work as per Section 10 of the Copyright Act, on products and services that arise from or relate to the agreement between the parties, unless agreed otherwise in writing.

19.3 The copyright in respect of sketches, drawings, lithographs, photos, software, models, and the like designed and/or created by GI-OVO B.V. shall be vested in the same, also if the client has placed an order for the same. Hence copyrights are not included in the costs for the designs.

19.4 GI-OVO B.V. reserves the right to use the knowledge and experience gained in connection with the execution of an order, for other purposes.

19.5 If GI-OVO B.V. manufactures and/or installs goods according to drawings, samples, models or other instructions in the widest sense of the term, received from the customer or from third parties via the customer, the customer guarantees that through the manufacture and/or delivery and/or installation of the goods, there is no violation of (intellectual property) rights of third parties. The customer indemnifies GI-OVO B.V. for claims if any in this regard.

19.6 If on the grounds of a right mentioned in Clause 15(5), a third party objects to the manufacture and/or supply and/or installation of the relevant goods, GI-OVO B.V. will have the right to suspend the manufacture or installation or delivery of the goods. In such case, the customer is bound to compensate GI-OVO B.V. for the expenses incurred, without prejudice to GI-OVO B.V. claims to full damage compensation. GI-OVO B.V. is not bound to pay any damage compensation to the customer.

19.7 If a client objects to the manufacture and/or delivery and/or assembly of the relevant goods

in pursuance of a right as intended in paragraph 5 of this article then GI-OVO B.V. shall be authorised to immediately discontinue the manufacture and/or assembly and/or delivery of those goods. The client shall in that case be held to reimburse GI-OVO B.V. for the incurred costs, without prejudice to the right of GI-OVO B.V. to claim full compensation. GI-OVO B.V. shall not be held to pay any compensation to the client.

20 Violation/Penalty

20.1 If the customer is guilty of culpable shortcoming in the fulfilment of its obligations under this agreement, in particular, but not limited to the obligations mentioned in Clause 15 of these General Terms and Conditions, he will be liable to pay GI-OVO B.V. an immediately payable penalty of EUR 12,000 per violation, as well as an immediately payable penalty of EUR 250 for each day that such violation continues, without prejudice to GI-OVO B.V. right to claim full damage compensation.

21 Transfer of rights and obligations

21.1 GI-OVO B.V. shall be authorised to transfer any and all rights and obligations by virtue of the agreement with the client to a third party. The client hereby already declares to agree with the same.

22 Partial invalidity

22.1 If one or more provisions of this agreement with the customer, or of these General Terms and Conditions, are not completely legally valid, the other provisions will continue fully in force. The invalid provisions will be replaced by a suitable

provision that reflects the intention of the parties and the economic result sought by them in a legally effective manner, to the extent possible.

23 Place of fulfilment

23.1 The place where the Registered Office of GI-OVO B.V. is located is – if not expressly stipulated otherwise – the place where the customer must fulfil its obligations as against GI-OVO B.V.

24 Complaints settlement rules

24.1 If the client receives – in case of a concluded distance agreement – products in a defective condition or receives products that do not comply with the quality requirements that can be imposed on the relevant product then GI-OVO B.V. requests the client to communicate this to GI-OVO B.V. within 7 days after the delivery. To this end the client can contact GI-OVO B.V. free of charge. GI-OVO B.V. shall see to it that the complaint is handled as soon as possible.

25 Applicable law

25.1 All disputes that arise in connection with the agreement entered into between the customer and GI-OVO B.V. or further agreements that may result from the same including those with a foreign customer, will, in cases in which the court is approached, may exclusively be placed, in the first instance, before the competent court having jurisdiction over the place where GI-OVO B.V. Registered Office is located. The law of the Netherlands will apply at all times and under all circumstances.