

General Terms and Conditions of Eldee Expo Designers B.V.

Having its statutory seat in Geldermalsen and its registered office in Tricht, the Netherlands.

Article 1. Definitions

In these General Terms and Conditions, the following terms are understood to mean:

- 1. Contractor:** Eldee Expo Designers B.V., trading under the name Eldee Expo Experts;
- 2. Client:** The other party of the Contractor;
- 3. The work:** To design and build (have built), install and remove (a) stand(s), understood to mean a temporary structure for use at exhibitions, expositions and events (hereinafter collectively referred to as exhibitions) as well as office layouts, shop layouts, display cases, desks, shop in shop sales outlets and suchlike, hereinafter referred to as interior design.

Article 2. Applicability of these General Terms and Conditions

- 1.** These General Terms and Conditions apply to all offers/tenders and every agreement between the contractor and the client in as far as these General Terms and Conditions have not been expressly deviated from in writing by the parties.
- 2.** The Client may not disregard the applicability of the General Terms and Conditions. Even when at the time the order is accepted the Client declares its General Terms and Conditions applicable, or disregards stipulations in the Contractor's General Terms and Conditions, it is still the case that the Contractor's General Terms and Conditions apply in full.
- 3.** In the event of any conflict between the Client's and the Contractor's General Terms and Conditions, the Contractor's General Terms and Conditions will always prevail. Any conditions between the Contractor and the Client agreed in the past are expressly rejected.

Article 3. Tender and agreement

- 1.** All our tenders are non-binding, unless otherwise stipulated in these General Terms and Conditions, and will remain valid until one (1) month after the date stated, unless another period is stipulated in the tender. The Contractor is entitled to revoke its tender (quotation) up to two working days after it received the Client's acceptance.
- 2.** The artist's impression is intended to give an impression of the stand that will be built and is by no means a specification drawing that exactly portrays the stand that will be built. The artist's impression can thus differ from the tender's content. The Client cannot derive any rights from the artist's impression.
- 3.** The Contractor is only bound to the tender and the agreement between parties can only be effected after the Client accepts confirmation of the tender in writing.
- 4.** The prices specified in the tender are excluding VAT, unless stated otherwise.
- 5.** The agreement is legally dissolved at the moment the Client is declared bankrupt, applies for a moratorium or loses power of control of its assets.
- 6.** The Contractor's claims on the Client are immediately due on demand in the following situations:
 - A.** When after entering into the agreement, the Contractor learns of circumstances based on which the Contractor fears that the Client will be unable to meet its obligations;
 - B.** When, upon entering into the agreement, the Contractor has required security from the Client regarding its compliance and this security fails to be forthcoming within the set period or is insufficient.
In these cases, the Contractor is authorised to suspend further execution of the agreement, or to annul the agreement, without prejudice to the right of the Contractor to claim damages.

Article 4. Execution of the agreement

- 1.** The Contractor is entitled to have the work carried out by third parties.
- 2.** The Client ensures that all necessary drawings, specifications and other data and materials, which the Contractor deems necessary or which the Client could reasonably expect to be vital for the execution of the agreement, are provided in a timely way to the Contractor. If the required information necessary for the execution of the agreement is not provided in a timely manner to the Contractor, the Contractor retains the right to suspend the agreement and/or to charge the Client the additional costs that the delay causes.
- 3.** The Contractor is not liable for damage, whatever its nature, when the Contractor has based its work on incorrect and/or incomplete information provided by the Client.
- 4.** No warranty applies to any products that the Contractor uses or applies in the work at the request of the Client, and the Contractor is not liable for any damage or deficiencies related to these products.
- 5.** The Contractor will, as an additional service, arrange (have arranged) with the event organiser/hall owner to have the stand connected to the electrical, water and telephone networks, but is not liable for deficiencies or malfunctions of these connections.
- 6.** If the Client does not meet its obligations, the Contractor retains the right to immediately dissolve the agreement. In that case, the Client is obliged to reimburse all costs made by the Contractor concerning the agreement as well as any additional costs entailed in dissolving the agreement, without prejudice to the Client's liability to fully compensate the Contractor.

Article 5. Alteration of the agreement, additional work

- 1.** If, during the execution of the agreement, it becomes evident that in order to execute it alterations or additions to the work are required, the Contractor is entitled, without approval of the Client, to change the agreement related to those activities unilaterally or to execute the activities in a different manner.
- 2.** Such alterations in the execution will be for the account of the Client.
- 3.** If a fixed contract price has been agreed, the Contractor will indicate the extent to which the alteration or additions to the agreement will result in exceeding this contract price.
- 4.** If the parties agree that the agreement will be altered or added to, this may influence when the work will be completed. The Contractor is not liable for any resultant damage or consequential damage.

Article 6. Delivery

1. When the work has been completed, the Contractor will immediately inform the Client that the work has been completed and is ready for delivery. If the Client is unable to accept delivery, this will be for the account of the Client.
2. The Client should at once inspect the work for deficiencies.
3. The inspection of the delivery will be documented on the delivery form and confirmed by the signatures of both parties.
4. If the Client neglects to carry out the delivery inspection at once, its right to submit claims regarding any deficiencies lapses.
5. The Contractor is never obliged to pay compensation for damage related to any deficiencies observed on delivery. The Client can only demand compliance with the agreement.

Article 7. Ownership and intellectual rights

1. Without prejudice to the provisions in Article 3 of these General Terms and Conditions, the Contractor retains the rights and powers it is entitled to based on the Copyright Act and its other rights and powers related to the intellectual property rights of the Contractor.
2. If no order is granted based on the design, scale models, models, drawings and suchlike, the Client is not entitled to make use of the design, scale models, etc. in any way nor have third parties make use of them. If this stipulation is violated, the Client must pay the Contractor an immediately claimable penalty of 20% of the value of the tender, for each case of unauthorised use.
3. All intellectual property provided by the Contractor, such as reports, recommendations, designs, sketches, drawings, software, etc. shall be retained by the Contractor and may not be copied, disclosed or conveyed to third parties without prior consent of the Contractor. If this stipulation is violated, the Client must pay the Contractor an immediately claimable penalty of 20% of the value of the tender, for each case of unauthorised use, without prejudice to claims of the Contractor for compensation.
4. The Contractor retains the right to use the knowledge acquired during the execution of the work for other purposes, provided no confidential information is conveyed to third parties.
5. The ownership of all materials used in relation to the work, the stand in its entirety and other matters will not be transferred from the Contractor to the Client unless other arrangements have been made in the agreement.
6. The Client is entitled to use the stand for the duration of the exhibition and declares that it will use it properly, thoughtfully and with due care.
7. The Client is obligated to hand over the stand to the Contractor at the latest twelve (12) hours after the end of the exhibition.
8. Article 7.6 does not relate to those parts of the stand that have been especially designed for the Client based on the agreement. These parts will not be removed and remain the responsibility and risk of the Client, unless specified otherwise in the agreement.

Article 8. Retention of risk and title

1. The Contractor reserves the property rights to all delivered materials, parts thereof and tools, provided that the delivered materials have not yet been processed.
2. As soon as the work/ stand ex. Article 6 has been delivered, the Client is responsible for covering the risk of damage (to third parties), regardless of the nature of the risk.
3. For the duration of the exhibition, until at the minimum 3 hours after the end of the exhibition, the costs and risks related to the stand will be borne in full by the Client.
4. The ownership of objects especially designed or purchased for the benefit of the Client will not be transferred until the Client has fulfilled all its obligations with respect to the Contractor.
5. Any audio-visual equipment installed on the stand is rented in the name of the Client. The Client is liable for any loss and/or damage to such equipment.

Article 9. Transport

1. Transport costs must be paid by the Client.
2. If any of the Client's property must be transported to the stand to be used in the exhibition, the Client must arrange its transport.
3. If, contrary to Article 9.2, agreement has been made that the Contractor is responsible for the transport, the Client bears responsibility for and any risk related to damage and loss during transport.
The Client is also responsible for any Contractor-related damage resulting from the (additional) transport of Client property.

Article 10. Deficiencies; complaint deadlines

1. The Client must immediately report deficiencies (complaints) that arise during the exhibition by telephone and e-mail.
2. If the complaint is valid, the Contractor will ensure repair, unless the Client renders it useless, subject to the explicit consent of the organiser of the exhibition to carry out repairs.
3. If a deficiency resulted from the inadvertent use of the delivered work by the Client or due to the fault of (a) third party(ies), the Contractor will charge the costs of repair to the Client.
4. A deficiency is deemed to be caused by the inadvertent use of the delivered work by the Client, if the Client does not inform the Contractor or does not inform the Contractor in time about the deficiency or a situation that could cause or worsen the deficiency.

Article 11. Price

1. The prices quoted by the Contractor are excluding VAT and are based on the, at the time of the offer, applicable price-fixing factors including the average earnings, calculated according to the, at the Contractor's company, applicable working conditions and working hours.
2. Sections 3, 6 and 7 of this article are applicable to tenders and agreements in which a fixed price is offered or has been agreed. If no fixed price has been agreed, paragraphs 4 through 7 of this article are valid.
3. The parties can agree a fixed price when arranging the agreement.
4. If no fixed price is agreed, the price will be determined on a time and materials basis. The price will be calculated based on the Contractor's standard rates that are applicable for the period during which the work is executed, unless a different rate has been agreed.
5. Any cost estimates are excluding VAT.
6. Unless agreed otherwise, the terms of payment in the tender apply.
7. If the Contractor agrees a fixed price or rate with the Client and after the date of the tender one or more factors that determine the price change, even if this happens due to unforeseen circumstances, the Contractor retains the right to change accordingly the price agreed when the work was accepted. The factors that determine the price always include the government imposed levies, labour costs in accordance with the applicable CAO (Collective Labour Agreement), taxes, social charges, levies, currency fluctuations and material costs.

Article 12. Payment

1. The agreed down payment, as well as the payment of the remaining terms, must be paid by the Client in accordance with the date/s agreed in the tender.
2. If the Client fails to pay an invoice, the Contractor is entitled to suspend the work until the due sum has been paid. Without prejudice to that stated in the previous sentence, the right of the Contractor to compensation for costs, damages and interests remains intact.
3. The Client is in default if the invoice has not been paid after fourteen (14) days of the invoice date; from this date, the Client owes interest on the claimable amount of 8% per month, unless the statutory commercial interest rate is higher, in which case the statutory rate applies.
4. If the Client is liquidated, declared bankrupt or applies for a moratorium, the claims of the Contractor and the obligations of the Client towards the Contractor will be immediately repayable on demand.
5. The payments made by the Client will first be used to settle the payable interest and costs; they will then be used to settle outstanding invoices that have been unsettled for the longest period, even if the Client claims that the sum is related to a later invoice.
6. The Client is not permitted to set off (compensate) the amounts payable to the Contractor with any amounts that the Client believes the Contractor should pay to the Client, for whatever reason.

Article 13. Suspension

1. Under no circumstance is the Client entitled to suspend the observance of obligations towards the Contractor.
2. If not agreed otherwise, the Client is obliged to perform first with respect to its obligations that arise from the agreement.

Article 14. Collection and legal costs

1. If the Client breaches or defaults on one or more of its obligations, then all legal and non-legal costs and interest related to obtaining payment are payable by the Client, with a minimum of 15% of the overall agreed price.
2. If within a legal relationship to which these General Terms and Conditions apply a legal dispute arises, the actual costs that the Contractor makes as a result of the dispute will be entirely for the account of the Client.

Article 15. Liability

If the Contractor is liable, then the following restrictions apply:

1. The liability of the Contractor, in so far as this is covered by its liability insurance, is limited to the sum paid by the insurer.
2. If the insurer refuses to pay or when the damage is not covered by the insurer, the Contractor is not liable.
3. Cracks can appear between the stand's individual wall panels in the time between setting up the stand and the end of the exhibition due to temperature differences. These cracks are not considered to be deficiencies in the construction and are not the liability of the Contractor.
4. Low temperatures and/or other conditions in the hall can cause the paint to not dry well. The Contractor is not liable for deficiencies in the work or other damage resulting from the paint not drying.
5. The Contractor is not liable for damage if the Client has provided insufficient or incomplete information on the basis of which the Contractor has determined and executed its work.
6. The Contractor is not liable for damage that arises from the deliberate or non-deliberate behaviour of the Contractor's employees or of the employees of third parties the Contractor has hired that can be considered to be unlawful. The Client indemnifies the Contractor for third party claims of damages on account of, during or as a consequence of the execution of this agreement.
7. The Contractor is not liable for damage if the Client has not held the Contractor liable in a letter sent by recorded delivery within one week of the incidence of the damage, as a result of which the Contractor has restricted options to investigate the damage and its causes because the Client has not reported this within the set time.
8. The Contractor is not liable for consequential loss or indirect loss including, among things, loss of earnings, missed savings, financial compensation and damage due to interruption of operation, suffered by the Client as a consequence of the execution of the work or other operations.

Article 16. Force Majeure

1. If the execution of the work is rendered impossible by a cause which cannot be attributed to the Contractor (Force Majeure), nor is within its sphere of risk, then the Contractor is entitled to terminate (have terminated) the work against reimbursement of the costs already incurred by the Contractor.
2. In these General Terms and Conditions, Force Majeure is defined as being, in addition to the relevant definitions in the law and case law, all external causes, foreseen or unforeseen, which the Contractor cannot influence, and yet render the Contractor incapable of fulfilling its obligations. Weather conditions and strikes at the Contractor's company are included.
3. Force Majeure also includes all circumstances outside of the control of all parties which, in fairness, render fulfilling the obligations under the contract very difficult if not impossible. This includes among other things: delayed delivery of materials that were ordered on time; transport difficulties including traffic jams; shortcomings in fulfilling obligations by the organiser and/or proprietor of the exhibition; energy disruptions; governmental measures; mechanical and other faults that affect the Contractor's company; weather conditions; harassment; fire; exclusion; vandalism; riots; occupation (also by squatters); nuclear reactions; war; terrorism.
4. The party claiming breach of the agreement by the other party is obligated to take all necessary measures in order to limit the damage. If these measures entail costs, these costs will be reimbursed by the other party.
5. During Force Majeure, the obligations of the Contractor are suspended. If Force Majeure makes it impossible for the Contractor to fulfil its obligations arising from the agreement before or at the start of the exhibition, both parties are authorised to dissolve the agreement in writing sent by recorded delivery. In such a case, the Contractor is entitled to reimbursement of the already incurred costs.

Article 17. Settlement of disputes

The competent court in the district where the head office of the Contractor is located has exclusive jurisdiction in disputes, unless the sub-district court is competent. Nonetheless the Contractor has the right to summon the other party to appear before the court that has jurisdiction.

Article 18. Cancellation or annulment

The Client is not authorised to unilaterally annul, terminate, cancel, dissolve or declare the agreement void except with the express permission of the Contractor. This stipulation also applies when the Contractor is in default. If the Contractor agrees, the Client must pay the Contractor an amount that is immediately claimable of at the minimum 75% of the value of the contract.

Article 19. Applicable law

For any legal relationship between the Contractor and the Client, only the Netherlands court is competent and only the Dutch law applies, irrespective of where the work has been carried out.

Article 20. Amendment of the General Terms and Conditions and reference These General Terms and Conditions have been filed at the Court of Arnhem dated 27-09-2019, under number 32/2019.

The version that was applicable when the specific agreement was reached (c.q. the last filed version) applies.

Note: In the event of a difference in interpretation between the text of these General Terms and Conditions drafted in the Dutch language and the English translation, the text in the Dutch language shall prevail.