

# General terms and conditions of the private limited liability company Value Procurement Centre(HK) Limited. .

These terms and conditions of sale, delivery and payment are used by Value Procurement Centre(HK) Limited., as well as all businesses in any way affiliated with this company that use or reference these terms and conditions. They are hereinafter referred to as: **"We"/"Us"**.

## 1. Definitions

In these terms and conditions, the terms below are used with the following meanings, unless expressly stated otherwise:

**Client:** the contracting party of Value Procurement Centre(HK) Limited. . that purchases the Products and/or Services.

**Terms and Conditions:** these terms and conditions of Value Procurement Centre(HK) Limited. .

**Services:** all services, as distinct from Products, that are the subject of a Contract between Value Procurement Centre(HK) Limited. . and the Client. **Contract:** all Contracts, including these Terms and Conditions, between Value Procurement Centre(HK) Limited. . and the Client regarding the purchase of Products and/or Services, together with any other order submitted to Value Procurement Centre(HK) Limited. . by the Client and all operations or legal acts related to this.

**Products:** all products, goods, items, articles, software, as well as packaging and packaging materials that are subject to a Contract between Value Procurement Centre(HK) Limited. . and the Client.

**In writing:** by mail or by e-mail.

**We/Us:** Value Procurement Centre(HK) Limited. .

## 2. Applicability

2.1 All Contracts concluded with Us, as well as the execution thereof, and all other legal relationships with Us, including but not limited to all requests, quotations, offers, contracts, accepted orders and order confirmations, are exclusively governed by these General Terms and Conditions.

2.2 It is established between Us and Our Client that once a contract is concluded under the applicability of these Terms and Conditions, they also apply in full to subsequent transactions.

2.3 If the Client makes use of terms and conditions and refers or has referred to them, under any name whatever, the applicability thereof is hereby expressly rejected, unless those terms and conditions have been expressly accepted by Us in writing.

2.4 Deviations from and additions to these Terms and Conditions are not binding on Us unless they have been expressly agreed in Writing. Deviations concern only the legal relationship or Contract for which they were made.

## 3. Offers, Quotations and Contracts

3.1 Unless expressly agreed otherwise in Writing, all offers made by Us to the Client are without obligation and We expressly reserve the right to change the prices and conditions. If no term is specified, offers made by Us are valid for 30 days.

3.2 The Client also accepts, in advance, communication in English. 3.3 Information provided by Us in the form of printed matter, brochures, appendices to quotations, advice, calculations, designs, dimensions and similar information will be provided as accurately as possible, but is indicative only and non-binding, and does not constitute a quotation. 3.4 Only that which is included in Our order confirmation is binding on Us. 3.5 The Client shall check the order confirmation for correctness and immediately report any discrepancies.

3.6 We cannot be held to an offer or quotation made by Us if the Client can reasonably understand that the offer or quotation, or any part thereof, contains an obvious mistake or clerical error. The Client is obliged to inform Us of any errors or inaccuracies in the offer within 24 hours of receipt of the quotation.

3.7 If We are requested to prepare an offer or quotation, but no Contract is concluded on the basis of this, We are entitled to charge the Client for the costs involved in issuing the offer or quotation.

3.8 The Contract is concluded:

- a) after both parties have signed a Contract drawn up for this purpose;
- b) after We have sent the Client a Written order confirmation stating that the order has been accepted; or
- c) by Our commencement of the work for the performance of the Contract.

3.9 We are entitled, within 14 days after receipt of the Written acceptance of an offer made by Us, to inform the Client, without stating reasons, that we do not wish to conclude a Contract, in which case Our offer shall be deemed to have been legally revoked.

3.10 If an acceptance by the Client deviates from Our offer, then this shall be deemed a new offer and a rejection of the original, even if the deviation is only on minor points, and the provisions under 3.3 apply to such an acceptance.

3.11 Amendments to and/or cancellation of the Contract are valid only if and insofar as they have been confirmed to the Client in Writing by Us. In any case, We are entitled to require payment from the Client for all expenses incurred by Us for the purpose of the original Contract for materials, parts, wages, services, etc., as well as to require indemnification from the Client against claims from third parties in connection with the cancellation or amendment of the obligations entered into by Us with those third parties.

3.12 Staff members who do not have an express written power of attorney are not authorised to conclude a contract on Our behalf.

## 4. Information

4.1 The Client is responsible for the correctness, completeness, soundness and reliability of all specifications and/or other information provided to Us in connection with the stated prices, as well as for the performance of the Contract. We are not obliged to check the information provided by the Client for correctness, completeness, soundness and/or reliability.

4.2 If the information required by Us in connection with the performance of the Contract is not provided to Us by the Client, or is not provided on time or in accordance with what has been agreed in the Contract, We are entitled to charge the Client any additional costs that have arisen as a result or to suspend or terminate the performance of the Contract.

## 5. Delivery

5.1 Stated delivery times may never be regarded as strict deadlines, unless expressly agreed otherwise in Writing. In the event of late delivery, We therefore require written notice of default with a proposal for a reasonable period for compliance. A reasonable period is in any event the term that is deemed reasonable in the industry, but never shorter than fourteen (14) days.

5.2 Delivery times stated by Us commence as soon as We have expressly accepted the order in Writing, provided that the documents and information that we need for the performance of the work are in Our possession and that the formalities and other conditions set by Us have been fulfilled by the Client.

5.3 If delivery cannot take place at the agreed time or within the agreed term, We are entitled to partial deliveries as well as a subsequent delivery period of six months. This period commences on the day of receipt of the Client's written notice of default, but no earlier than the day after the expiry of the agreed delivery time or the agreed delivery period. In that case, the Client is not entitled to claim compensation and/or dissolution of the Contract.

5.4 Delivery takes place ex works, unless otherwise agreed. The risk in respect of the Products transfers to the Client at the time of delivery. If the Client refuses to purchase the Products or requests that Products be delivered later, the risk in respect of the Products will also pass to the Client at the agreed time of delivery. If the Client refuses to take receipt of the Products, the costs for the return freight, storage costs and other costs will be borne by the Client.

5.5 The Supplier is responsible for standard packaging of the products to be delivered. The associated costs are included in the price, unless otherwise agreed. Special packaging is not included in the price.

5.6 If items belonging to the Client are made available to Us at Our company in connection with the performance of the Contract, the items remain at the risk of the Client and the Client shall take out valid insurance in this respect.

5.7 Our binding commitment to a delivery deadline expressly agreed in Writing shall lapse if the Client wishes to amend the specifications of the Contract, unless the negligible significance of the amendment does not reasonably require Us to make any changes to the use of production capacity originally planned by Us over that time.

5.8 In the performance of the Contract, the Client is obliged by Us to do all that is reasonably necessary or desirable to enable Us to deliver on time, including promptly answering Our questions and preventing defective deliveries.

5.9 In the event of the Client's non-compliance with the provisions of the previous paragraphs of this article, a delivery deadline expressly agreed in Writing is no longer binding and the Buyer is in default without any need for written notice of default by Us. In that case We are entitled, without prejudice to Our rights under the law, to suspend the performance of the Contract until the Client has rectified this default, or to dissolve the Contract.

## **6. Retention of Title**

6.1 We reserve the ownership of all Products delivered by Us until the time of full payment of all that We are entitled to claim from the Client.

6.2 Insofar as Our property should be lost through specification, the Client shall establish a non-possessory pledge on Our behalf on the items in which the Products delivered by Us have been processed, up to the amount We may claim on the Client for any reason.

6.3 The Client is obliged to notify Us immediately of any claims or attempts by third parties to take control of or recover the Products that are Our property. The Client is obliged to do everything on its part to protect Our property and claim rights.

6.4 If the Client fails to fulfil any obligations towards Us, We are immediately authorised and entitled to reclaim the Products without further notice of default. By accepting these Terms and Conditions, the Client hereby authorises Us, now and in the future, to enter the place(s) where the Products are located, for the aforementioned purpose. The Client is obliged to designate the place where the Products are located and is furthermore obliged to provide all necessary cooperation.

6.5 As long as full payment of the claims as referred to in article 6.1 has not taken place, the Client is not authorised or entitled to take the Products that are subject to Our retention of title (other than in the usual exercise of his profession or business), to put them out of his actual control, to dispose of them or to encumber them with any right. Assigning a claim to another legal entity is not permitted.

6.6 The Client is not entitled to sell, hire-sell, rent, lend, pledge or provide security for the Products or place them under the actual control of a third party without express written consent from Us.

6.7 As soon as the Client has fulfilled all its payment obligations under all Contracts and other legal relationships, We transfer ownership of the supplied Products to the Client.

6.8 The Client will be credited for Products returned in accordance with this article, provided the Products are in good condition and/or otherwise usable by Us, consistent with the market value to be determined on the day of the return, without prejudice to Our right to set off against this credit all financial obligations towards Us incumbent on the Client, including the losses suffered by Us and the costs associated with exercising retention of title, interest and other costs.

6.9 The Client is obliged to insure the Products referred to in this article against the risks of fire, theft, storm and water damage. Payments in respect of damage and loss of said Products shall replace said Products.

6.10 The Client has no right of retention against Us in respect of the Products delivered by Us.

6.11 We are entitled to exercise the right of retention on all items relating to the performance of the Contract, including items belonging to the Client and actually held by Us in relation to the Contract, if the Client has obligations related to the performance of the Contract or other contracts

in whole or in part. This also applies to costs that We have incurred for the care that We are obliged to observe with regard to the item.

## **7. Warranty**

7.1 We guarantee:

a) for ninety (90) days from the delivery date: the quality of the Products supplied by Us, comprising Printed Circuit Boards (PCBs) and the materials used for them;

b) for one (1) year from the delivery date: the quality of the Products supplied by Us, comprising semi-finished and fully assembled machines and/or products and the materials used for this; provided that the Products are used in a normal, careful manner and in accordance with the instructions from Us and from the supplier of the materials used for them, and for the purpose for which they were manufactured. In any case, We never guarantee more than the relevant warranties provided by suppliers. We make no further guarantees. The Client shall provide Us with the proof of purchase (invoice) with delivery date and product type, type number, item number and/or product number with a description of the defect within a period of thirty (30) days after the Client has noticed or could reasonably have noticed the defect, and shall return the defective Product to Us within ten (10) days of the warranty claim.

7.2 The warranty excludes defects in materials or parts for supplied Products for which the technical specification and/or use has been prescribed by or on behalf of the Client or which have been made available to Us by or on behalf of the Client. Also excluded are defects in the supplied items that have arisen through the use of the aforementioned materials or parts. In this regard, unsuitability for the use for which the prescribed materials or parts are intended is equated with a defect. In accordance with Our warranty obligation, We are not liable if an item does not function properly as a result of a defect in a design, construction, specification or working method prescribed by or on behalf of the Client or of an error in advice provided by or on behalf of the Client.

7.3 The warranty also excludes materials or parts from third parties that were not supplied or delivered by Us and which have been or will be fitted by or on behalf of the Client into or onto items delivered by Us.

7.4 Our warranty obligation lapses in the following circumstances:

a) The Client itself modifies, repairs and/or replaces the supplied items or has this carried out by third parties not designated by Us, unless expressly agreed otherwise in writing;

b) The Client uses the supplied items for other than normal purposes;

c) The Client uses, treats or maintains the supplied items in an injudicious, careless or incorrect manner or does not correctly follow the maintenance schedules;

d) defects which are the result of negligence, accident or normal wear-and-tear or which must be attributed to circumstances of an exceptional nature, which even with careful preparation and execution of the work, We should not reasonably be considered to have been able to foresee when accepting and/or executing the work in question;

e) failures resulting from defects in, or which are caused by, goods that are combined by the Client and/or third parties with Our delivered goods;

f) anomalies and/or defects created as a result of incorrect information or details shared by the Client;

g) the Client overloads or exposes delivered goods to extreme conditions;

h) The Client fails to fulfil any obligation of any type towards Us arising from the Contract.

7.5 The costs of identifying and repairing defects that are not covered by Our guarantee under this Article shall be charged to the Customer at the rates applicable at that time.

7.6 If We honour the Client's warranty claim, We shall only be obliged to replace or repair, at our own discretion. More specifically, We shall have no further liability and shall therefore not be obliged, among other things, to provide reimbursement or payment for the purchase cost, (additional) damages, or compensation for expenses incurred, whether for transportation, fieldwork, research, service, disassembly, replacement and/or new installation, or otherwise. In light of ongoing technological developments, We reserve the right to not replace the Product under warranty with the exact same product, but rather with a Product of comparable or better quality.

## **8. Inspection, complaints and return procedure**

8.1 Immediately following delivery, the Client shall count, evaluate and check the Products for any visible and easily detectable defects prior to storage or use. Once Products have been put into use, they are deemed to comply with the Contract.

8.2 The Client must demonstrate that there is a legitimate defect, anomaly, complaint, etc. The Client must therefore investigate the issue and provide the necessary proof. This research is carried out at the expense of the customer.

8.3 Return shipments to Us are only permitted with Our express permission, failing which they will not be accepted. The Client must provide Us with the proof of purchase (invoice), including delivery date and product type, model number, article number and/or product number, with a description of the reason for the return.

8.4 Complaints relating to quantities, sizes, weights, visible and easily discernible defects, as well as to damage, incorrect deliveries, or other shortcomings must immediately be reported to Us in writing, insofar as the nature of the Products permits, and in other cases, within five (5) days of delivery of the Products, whereby the proof of purchase (invoice), including delivery date and product type, model number, article number and/or product number, must be provided to Us with a description of the cause of the defect.

8.5 Complaints regarding invoicing must be submitted to Us in writing as soon as reasonably possible, but in any case within thirty (30) days of receipt of the invoice, in part to enable Us to investigate the validity and source of the complaint(s).

8.6 No claims will be accepted for delivered Products that meet quality standards but appear to be unsuitable for the purpose for which the Client wishes to use them, of which We were not informed in writing.

8.7 The returns process outlined in Article 8.2 also applies to Our Products covered by the warranty described in Article 7, as well as to incorrect orders, leftover and excess Product, and defective Products for which the warranty period referred to in Article 7 has expired.

8.8 For defective Products for which the warranty period referred to in Article 7 has expired, We will only examine and potentially repair these Products if an agreement is reached with the Client regarding the costs.

## **9. Liability**

9.1 In the event that We are liable for any damages, Our liability shall be limited to a maximum of the net invoice amount of the Products delivered or the Services provided by Us. No liability is assumed for indirect damages (including, but not limited to, consequential damages of any kind, profit loss, lost savings, third-party damages, business interruption and/or damages arising from lost productivity) caused by any reason whatsoever.

9.2 Liability for damages in the broadest sense of the word, whether or not caused by intent or gross negligence on the part of non-managerial employees and third parties engaged by Us in the execution of the Contract, is fully excluded. The Client shall expressly indemnify Us against all possible claims by third parties, including but not limited to the Client's own employees and end customers, with respect to any damages caused by or in connection with the Products delivered or Services rendered, unless such damages are attributable to intent or gross negligence on Our behalf (including by our managerial staff) in the execution of the Contract.

9.3 We assume no liability for failure to fulfil a Contract and/or wrongful handling in the event that this is caused by exceptional or reasonably unforeseeable processing problems resulting from the nature and/or inadequacy of the items made available by the Client as part of the Contract. The Client is obliged to inform Us of any particularities related to the items made available. In addition, We assume no liability if items are manufactured in accordance with the instructions of the Client and/or third parties engaged by the Client.

9.4 We assume no liability for failure to fulfil a Contract and/or wrongful handling in the event that this is caused by the Client's failure to comply with the disclosure requirements set out in Article 4.

9.5 All advice, instructions, statements and communications provided by Us regarding qualities, properties and possible uses of Products and Services to be supplied by Us, as well as any additional activities relating to inspections, international standards and applying for CE markings, filling out forms, conducting audits and making calculations, are entirely

without obligation. We shall not be held liable for any damages resulting from the aforementioned advice and/or information provided, and the Client shall indemnify Us against all claims from third parties in this regard.

9.6 We assume no liability for damages caused by software or by the deletion or corruption of information data on computers or other information carriers and all related issues.

9.7 The exclusions and limitations of Our liability outlined in the preceding paragraphs of this Article are without prejudice to the other exclusions and limitations of Our liability described in these Terms and Conditions.

9.8 Any right to compensation is conditional upon the Client notifying Us of the loss in writing as soon as possible after it has been sustained. Any right of action the Client may have against Us shall expire at the end of one (1) year after the claim was made, unless the Customer has filed a legal claim for compensation before the expiry of that period.

9.9 The Client shall indemnify Us and/or our employees against any third party claims related to damages caused by the use of Services and/or Products supplied by Us.

## **10. Prices**

10.1 Unless otherwise explicitly stated in writing, all prices apply to ex-works delivery and do not include value added tax (VAT), import duties, any packaging, shipping and transportation costs, and additional government charges related to the sale, delivery, and/or execution of the Contract.

10.2 If, after the conclusion of the Contract but before delivery of the Products, one or more cost-determining factors, such as purchase prices, exchange rates, or taxes, duties, charges, freight, etc., change demonstrably, then We reserve the right to adjust the agreed upon prices accordingly, to the extent that this is not prohibited by law, and regardless of whether the change was foreseeable by Us at the time the Contract was concluded. In that case, the Client is not entitled to terminate the Contract.

10.3 If delivering in instalments, then we are entitled to invoice in instalments. Each instalment invoice issued by Us will be adjusted based on the price-determining factors that have changed.

10.4 All prices and rates are in US dollars and exclusive of value added tax (VAT).

10.5 For small orders, We reserve the right to charge the Client a reasonable fee for expenses.

10.6 Price increases resulting from additions and/or changes to the Contract and/or the specifications of the Products to be delivered and/or Services to be provided at the Client's oral or written request shall be paid by the Client. Changes in the Contract and variations to the agreed upon work will therefore be charged for, even if they have not been requested in Writing.

10.7 If no price has been agreed upon between the parties, but the parties have concluded one or more agreements with the same or virtually the same content in the year preceding the Contract, then the price will be calculated based on the production methods and calculation rates used for the previous agreement(s).

10.8 If, outside the application of the provisions of the previous paragraph of this article, no price has been agreed between the parties, if a price has only been issued by way of estimate or if the agreed price can be changed under these Terms and Conditions, the price or the change will be set at an amount considered reasonable in the industry sector.

## **11. Payment**

11.1 An invoice sent by Us to the Client must be paid within 30 days of the invoice date in the manner indicated by Us, even if the invoice relates to Products delivered on demand or to partial deliveries. Deviations from this must be documented in writing.

11.2 The Client is not entitled to any deduction, settlement or assignment of an invoice, unless this is expressly permitted by Us in writing.

11.3 We are entitled to demand full or partial advance payment at any time. If cash on delivery is stipulated, We are entitled to require proper security in advance. If and for so long as the Client in that case refuses or is unable to provide such security, We are entitled to suspend the

performance of Our obligations or to regard the Contract as dissolved, without prejudice to Our right to compensation.

11.4 If the amount due according to the invoice has not been paid within the agreed term, the Client shall be in default without any requirement for a summons or prior notice of default and shall owe Us, from the date of the invoice, contractual interest of 1.5% per month on the outstanding amount, whereby part of a month is regarded as a whole month, without prejudice to the other rights accruing to Us.

11.5 If We hand over an unpaid invoice or part thereof to a third party for collection, all judicial and extrajudicial costs related thereto shall be at the expense of the Client. For the extrajudicial costs, the Client will owe Us at least 15% of the principal sum plus the interest already owed, with a strict minimum of €350, excluding VAT.

11.6 The payments made by the Client always serve first to settle all costs and interest owed and then to settle due and payable invoices that have been outstanding the longest, even if the Client states that the payment is for a later invoice.

11.7 During the performance of the Contract, We are entitled to suspend the fulfilment of Our obligations until the Client has provided security for the fulfilment of all obligations under the Contract at our request and to Our satisfaction. This provision also applies if credit has been stipulated. The Client's refusal to provide the required security entitles Us to dissolve the Contract without judicial intervention and to reclaim what has already been supplied, without prejudice to the right to compensation for costs, interest and damages.

11.8 Non-payment of an invoice amount on the due date will immediately make all claims from Us against the Client fully due and payable, expressly including the claims that were not yet due and payable at that time, without the need for any notice of default or notification from Us.

## **12. Cancellation**

12.1 The Client is entitled to cancel a Contract before We have commenced the performance of the Contract, provided that the Client compensates for any damages that We incur as a result. Any cancellation by the Client requires Our express written consent. Such damages include any losses as well as lost profits incurred by Us, and shall in any case include the costs that We have already incurred in the preparation process, including reserved production capacity, purchased materials, services invoked and storage.

## **13. Prototypes/samples**

13.1 The Client is obliged to carefully examine the drawings/proofs/samples/prototypes/software received from Us, whether or not at the Client's request, for errors and defects and to return them corrected or approved to Us with due speed.

13.2 Approval of the drawings/proofs/samples/prototypes/software by the Client is an acknowledgement that We have correctly carried out the work preceding the drawings/proofs/samples/prototypes/software.

13.3 We are not liable for deviations, errors and defects that have gone unnoticed in drawings/proofs/samples/prototypes/software approved or corrected by the Client.

13.4 Each proof/sample/prototype produced at the request of the Client will be charged in addition to the agreed price, unless it has been expressly agreed in writing that the costs of these drawings/proofs/samples/prototypes/software are included in the price.

## **14. Deviations**

14.1 Deviations between the Products on the one hand and the original design, drawing, copy or model or the proof/sample/prototype on the other, cannot constitute grounds for rejection, discount, dissolution of the Contract or compensation, if they are of minor significance.

14.2 When evaluating whether or not deviations in the work as a whole should be regarded as minor, a representative sample of the work will be taken into consideration, unless it concerns individually defined Products.

14.3 Deviations which, taking all circumstances into account, reasonably have no effect or only a minor effect on the functional value of the work, are always considered to be deviations of minor significance.

14.4 Deviations in the other materials and semi-finished products used by Us that are permitted under the terms and conditions of sale pertaining to the delivery of these materials and semi-finished products, shall be

regarded as deviations of minor significance. The relevant terms and conditions are available for inspection at Our premises. We will send the Client a copy of these terms and conditions free of charge upon request.

## **15. Force Majeure**

15.1 In the event of a force majeure situation as referred to in article 15.2, We are entitled to suspend the performance of the Contract for the period that the force majeure situation continues and We cannot be bound by any delivery time or bound to dissolve the Contract. Under no circumstances is the Client entitled to compensation for damages, costs or interest.

15.2 There is a situation of force majeure on Our part if, after the conclusion of the contract, We are prevented from fulfilling Our obligations under this contract or the preparation thereof as a result of war, danger of war, civil war, riots, acts of war, fire, water damage, flooding, strikes, company occupation, lockout, import and export barriers, government and legal measures, defects in machinery, failures in energy supply, whether in Our company or third parties from whom We source the necessary resources or raw materials in whole or in part, as well as during storage or transport, whether or not under own management, pandemics, epidemics, illness of one or more employees, or arising through any other causes through no fault of Our own or beyond Our control.

15.3 If the Client urges Us to do so in writing, We are obliged to state Our choice in Writing within eight days as referred to in article 15.1.

15.4 If We have partially fulfilled Our obligations at the time of the commencement of the force majeure, We are entitled to invoice the Products delivered or services performed separately and in the interim, and the Client is obliged to pay this invoice as if it concerned a separate Contract.

## **16. Dissolution**

16.1 We reserve the right to dissolve the contract with immediate effect, without legal intervention, in the following cases:

- a) the Client fails to fulfil any obligation it has towards Us, or does not fulfil it correctly or on time;
- b) the Client is declared bankrupt, or a request to that effect has been filed; the Client applies for or has applied for a moratorium on payments; or the Client has been granted a provisional moratorium on payments, or an administrator has been appointed for the Client pursuant to the Natural Persons Debt Restructuring Act;
- c) all or part of the Client's property is seized;
- d) the Client has become legally incapacitated by a court order or has been deprived of its liberty;
- e) the Client is dissolved or liquidated or, in the case of a natural person, dies;
- f) the Client proceeds to strike or has already done so, or proceeds to transfer his business or an important part thereof, including the contribution of his business to a business that already exists or is yet to be established.

16.2 In the event of dissolution, any claim from Us against the Client is immediately due and payable.

## **17. Confidentiality and ownership by Us**

17.1 Items provided by Us to the Client such as data info, tapes, samples, photos, printing blocks, films, prints and/or drawings and similar documents are and remain Our property at all times.

17.2 Unless otherwise agreed, the items referred to in the previous paragraph, together with templates, stamps and tools which are used by Us for design and/or production purposes or are intended for such purposes, remain the property of Us at all times, even if costs have been charged to the Client for their manufacture, and are kept for a maximum of one (1) year, after which they will be destroyed.

17.3 The items referred to in the two preceding paragraphs of this article, if made available by Us to the Client, shall be kept separately by the Client in its offices and/or other business premises and returned to Us immediately upon request. The Client guarantees that without Our permission, the items in question shall under no circumstances be copied, recreated or otherwise replicated, made available to third parties for inspection or handed over.



17.4 The Client undertakes to observe confidentiality in respect of confidential information made available to it by Us. Confidential information is understood to mean at least the aforementioned, as well as Our company details and all information which the Client knows or can reasonably suspect to be secret or confidential or whose dissemination the Client can expect may cause damage to Us. The Client agrees to impose a confidentiality obligation on its employees and/or third parties involved in the performance of this Contract.

17.5 If the Client breaches the provisions of this article, the Client, regardless of whether the violation can be attributed to the Client and without prior notice of default or legal proceedings, will forfeit an immediately payable fine of €50,000 for each violation and an additional amount of €10,000 for each day that the violation continues, whether or not there is any form of damage and without prejudice to Our other rights, including the right to claim additional compensation in addition to the aforementioned fine.

## **18. Intellectual Property Rights**

18.1. All intellectual property rights in relation to Our Products, together with the documents provided by Us, such as advice, brochures, photos, designs, plans, etc., remain exclusively with Us, Our licensors or their suppliers, unless expressly agreed otherwise in writing.

18.2. The Client shall only acquire the rights of use that have been expressly granted by these Terms and Conditions, the Contract concluded in Writing between the parties, and by law. A right of use accruing to the Client is non-exclusive, non-transferable, non-pledgeable and non-sublicensable.

18.3. All information, in the broadest sense of the word, including business information focused on specific characteristics of Us or Our Products that are provided in relation to an offer or a Contract, is strictly confidential and may not be passed on by the Client to third parties.

18.4. The Client shall not remove or change any indication(s) regarding the confidential nature or copyrights, patent rights, trademarks, trade names or any other intellectual property right of the Products or of the documents described in the previous paragraph that belong to Us, Our licensors or their suppliers.

18.5 The Client indemnifies Us against any liability and/or claim of unfair competition arising from any right of Client under Industrial Property and/or Intellectual Property, unless expressly agreed otherwise with Us in writing by a duly authorized director.

## **19. Final provisions**

19.1 The Client cannot transfer his Contract or order, or any other right arising from the Contract, order or these Terms and Conditions, to third parties.

19.2 We reserve the right to unilaterally amend these Terms and Conditions. We will inform the Client of the amended provisions. The changes shall apply and form part of the contractual relationship with the Client, unless the Client has objected to this in Writing within a period of six (6) weeks following notification of the changes.

## **20. Governing Law and Disputes**

20.1 These Terms and Conditions and all agreements and obligations to which they apply are governed exclusively by HongKong law.

20.2 All disputes regarding the performance and/or interpretation of these Terms and Conditions, as well as the agreements and obligations to which they apply, will be settled exclusively according to HongKong law.