



GIGI VALSTER

INTERIOR DESIGN CONCEPTS

GENERAL TERMS AND CONDITIONS

APPLICABLE TO COLLABORATION WITH CHINESE SUPPLIERS

This General Terms and Conditions of Purchase (hereinafter referred to as "GTC") is for Supplier (defined as below) registered in China. This GTC shall apply to all purchases of Goods and Services by GV Concepts B.V. (hereinafter referred to as the "Company") from the Supplier. This GTC may be amended from time to time by the Company with written notice to the Supplier.

1. DEFINITION

In this GTC, the following terms shall have the meanings assigned to them. Terms defined in the singular shall have a corresponding meaning in the plural, and vice versa.

1. "Agreement" means the contractual relationship between the Company and the Supplier, which shall be documented in any contract, agreement, or purchase order ("PO"), and any other written document, signed or otherwise validly constituted by the parties in electronic or paper form. Any annexes, appendices, or attachments to any of the foregoing documents shall form an integral part thereof. The Agreement shall specify the Goods/Service name, type, quantity, quality, technical specifications, price, Incoterms, delivery date and place, mode of transportation, sample (if need) and any other specific requirements applicable to a particular transaction.

This GTC forms an integral part of the Agreement. However, in the event of any conflict or inconsistency between these GTC and any documents above mentioned, the express provisions of such documents shall prevail. For any matters not expressly provided for in such documents, This GTC shall apply.

2. "Supplier" means the manufacturer or service provider registered in China that enters into an Agreement with the Company. The Supplier shall remain fully responsible for the performance of its obligations under the Agreement, regardless of whether it engages any subcontractor, agent, or affiliate to perform any part thereof.
3. "Affiliate" means, with respect to any party, any entity that directly or indirectly controls, is controlled by, or is under common control with such party.
4. "Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a party, whether through the ownership of more than fifty percent (50%) of the voting securities, equity interests or other beneficial ownership interests, by contract or otherwise.
5. "Goods" means all products, materials, components, finished furniture, or other items to be supplied by the Supplier, including both Standard Goods and Customized Goods.
6. "Standard Goods" means Goods that are part of the Supplier's general product line and are not subject to special modification for the Company.
7. "Customized Goods" means Goods that are not part of the Supplier's standard product line

- and are produced according to special Technical Specifications, designs, drawings, or instructions provided by the Company.
8. "Services" means any services to be performed by the Supplier as specified in the Agreement, such as quality control, inspection, testing, or other consultancy services. If not expressly stated otherwise, the provisions of the GTC that are applicable to Goods shall equally apply to Service.
 9. "Service Results" means any purchase of Services automatically includes the purchase of all material and information resulting from or relating to the provision of the relevant Services including, without limitation, documents, reports, data, diagrams, drawings, and specifications.
 10. "Deliverables" means the results of any Services Results provided by the Supplier, as well as any Goods produced, including but not limited to reports (such as quality inspection reports), data, materials, samples, prototypes, and finished or semi-finished products.
 11. "Technical Specifications" means the technical requirements, drawings, descriptions, quality standards, performance criteria, and other specifications for the Goods and/or Services as set out in the Agreement, which may be updated by the Company from time to time with written notice.
 12. "Sample" means physical or digital representations of the Goods or any part thereof, submitted by the Supplier to the Company for review, evaluation, or approval. Samples should use the same materials, tooling, and manufacturing processes intended for mass production, submitted for the Company's final written approval before mass production commences. Once approved in writing by the Company, such samples shall serve as the definitive benchmark for quality, appearance, dimensions, materials, construction, finish, and all other characteristics against which the entire production run shall be measured. The approval of any sample shall not relieve the Supplier of its warranty obligations, nor shall it constitute acceptance of any defects that may manifest in mass-produced Goods or that were not reasonably discoverable at the time of approval.
 13. "Tools" means any tools, molds, patterns, dies, jigs, or equipment specifically designed or used for the production of the Goods, regardless of whether paid for by the Company.
 14. "Incoterms 2020" means the International Rules for the Interpretation of Trade Terms published and entered into force by the International Chamber of Commerce (ICC) in 2020. The specific Incoterms rule applicable to an Agreement shall be as stated in that Agreement or related PO, or, if no Incoterm is agreed in writing, in accordance with Incoterms 2020, FCA shall apply.

15. "Delivery" means the fulfillment of the Supplier's obligation to tender the Goods in accordance with the Incoterms rule specified in the applicable Agreement. Delivery shall be deemed to occur at the precise moment when, and at the place where, the Goods are made available to or taken by the Company or its nominated carrier in accordance with the agreed Incoterms rule.
16. "Warranty Period" means the period during which the Supplier's warranty obligations under Clause 6 remain valid.
17. "Intellectual Property (Rights)" means patents, utility models, industrial designs, trade names, trademarks, copyrights, software, know-how, trade secrets, drawings, discoveries, inventions, technical information, procedures, manufacturing or other processes, and any other intellectual property, and all rights, applications, improvements, modifications, or enhancements to the foregoing.
18. "Confidential Information" has the meaning set forth in Clause 9 and any separate Non-Disclosure Agreement (NDA) between the parties.
19. "Days" means calendar days. If a deadline falls on a non-working day (Saturday, Sunday, or public holiday in either PRC or Netherlands), it shall be extended to the next following working day in the relevant jurisdiction.

2. ORDER PROCESS

1. Where the parties have entered into an Agreement, the purchases of Goods and/or Services shall be made in accordance with the terms of that Agreement. If the Agreement contemplates the use of PO as a ordering mechanism, the provision of Clause 2.2&2.3 shall apply; if the Agreement does not contemplate the use of PO, the provision of Clause 2.2&2.3 shall not apply, but each purchase shall be effected by a written purchase instruction, work order, or other communication as specified in the Agreement.
2. [IF APPLICABLE] All purchases of Goods and/or Services shall be made by the Company issuing a written PO to the Supplier. The PO shall be deemed accepted by the Supplier and a binding Agreement shall be formed upon the earliest of:
 - (a) the Supplier's written acknowledgement of the PO (e.g., by signing and returning it) within five (5) days of receipt; or
 - (b) the Supplier's commencement of performance of the PO (e.g., starting production of samples, ordering raw materials for Customized Goods, or commencing Services).

If the Supplier fails to confirm the PO in writing within five (5) days after receipt, the Company shall be entitled to cancel or withdraw the PO at its discretion, without any liability to the Supplier.

3. [IF APPLICABLE]If the Supplier cannot meet any requirement of the Agreement (including the delivery schedule), it must notify the Company in writing within three (3) days of receipt of the PO, providing reasons and a proposed mitigation plan. Failure to notify within this period shall constitute a waiver of the Supplier's right to later rely on such inability as an excuse for non-performance.
4. Any terms and conditions contained in any quotation, acknowledgement, invoice, delivery note, or other communication from the Supplier which are different from or in addition to this GTC or the Agreement are hereby expressly rejected and shall not become part of the Agreement, unless explicitly agreed in writing by an authorized representative of the Company.

3. PRICE AND PAYMENT TERMS

1. In consideration of the Delivery of Goods and provision of Services, the Company shall pay the Prices for the Goods and fees for the Services as set out in the Agreement.
2. All prices stated in the Agreement are net prices and are exclusive of any tax, Customs duties, levies, fees or other charges. Prices shall be fixed and firm for the duration of the Agreement and shall include all costs and expenses of the Supplier, except as expressly set forth in the Agreement. All taxes, duties, levies, fees, and other charges imposed by any governmental authority in connection with the Agreement shall be borne by the parties in accordance with applicable laws.
3. Unless otherwise agreed, the payment structure for the Goods and/or Services shall be as follows:
 - (a) Thirty percent (30%) of the total order value shall be paid as an advance payment within five (5) working days after the signing of the relevant Purchase Order (PO) or Agreement;
 - (b) The remaining seventy percent (70%) balance payment shall be paid within five (5) working days after successful third-party quality control (QC) inspection and prior to shipment of the Goods. The Company's obligation to pay the final balance shall be conditional upon a satisfactory third-party QC inspection report.Unless otherwise agreed, the Supplier shall issue a valid VAT invoice (Fapiao) in accordance with applicable PRC laws and regulations three (3) days prior to each payment made by the Company.
4. All bank charges related to the transfer of funds shall be borne by the respective remitting party (i.e., charges of the Company's bank borne by the Company, charges of Supplier's bank borne by Supplier).

4. PRODUCTION, TECHNICAL SPECIFICATIONS AND TOOLS

1. Conformance to Specifications: The Supplier agrees to produce the Goods strictly in accordance with the Technical Specifications provided by the Company. For Goods, this includes, but is not limited to, finishing details, construction, internal structure, and specific fillings (including type/density of foam, feather-proof lining and other requirements specified in the Agreement). For Services, this includes adhering to the inspection criteria, reporting formats, and timelines specified by the Company in the Agreement.
2. [IF APPLICABLE] the Supplier shall produce and submit Samples to the Company within the timeframe specified in the Agreement before the production or Delivery. The Company shall provide its comments or approval within the thirty (30) days of receipt of the Samples, unless otherwise agreed by the parties.
3. [IF APPLICABLE] If a sample requires modification, the Company will provide comments. The Supplier shall then submit a revised sample within twenty (20) days (or as otherwise agreed). The costs of producing and shipping samples (including courier costs) shall be borne by the Supplier for up to [two] rounds of revisions. Beyond that, costs may be shared as agreed.
4. [IF APPLICABLE] The Company's approval of a sample is solely for the purpose of design, appearance, and functionality of the Goods. Such approval does not relieve the Supplier of its obligation to ensure that all subsequent Goods in the bulk production conform to the approved sample and are free from defects in workmanship and materials. Company's Sample Approval of any sample shall not relieve the Supplier of its warranty obligations under Clause 6, nor shall it constitute acceptance of any defects that may manifest in the bulk production of Goods or that were not reasonably discoverable at the time of approval.
5. If the Company has paid for any Tools and the Tools have been developed using the Company's Confidential Information, such Tools shall remain the sole and exclusive property of the Company. The Supplier shall:
 - (a) Label such Tools as the property of the Company ;
 - (b) Use such Tools exclusively for the production of the Company's Goods;
 - (c) Maintain such Tools in good condition and insure them at their full replacement value against all risks;
 - (d) Keep a register of the Tools and allow the Company to inspect them upon reasonable notice;
 - (e) Not dispose of, modify, or remove such Tools from its premises without the Company's prior written consent; and
 - (f) Return such Tools to the Company immediately upon the Company's request or upon termination or expiry of the Agreement, at the Supplier's cost for packing and delivery.

6. When providing Services, the Supplier shall:
 - (a) Perform the Services with reasonable skill and care, in a professional manner, and in compliance with all industry standards.
 - (b) Ensure its personnel have the necessary qualifications and experience.
 - (c) Submit any required Deliverables to the Company within fifteen (15) days of completing the Services, unless otherwise agreed in the Agreement.

5. PACKAGING, SHIPPING, DELIVERY OF GOODS, RISK TRANSFER AND ACCEPTANCE

1. The Supplier shall ensure that the Goods are stored, labelled, packaged, and transported in accordance with Agreement. In the absence of specific instructions, the Supplier shall package the Goods in such a manner as to maintain the quality and security of the Goods and enable them to reach their destination in good condition. Supplier shall also ensure that the Goods are placed and fixed during transport in a manner as to enable their efficient unloading and inspection at the final place of delivery. Moreover, Supplier shall comply with any instructions given by the Company.
2. Time is of the essence. The delivery date stated in the Agreement is binding. The Supplier shall ensure that the Goods are made available for collection or delivered in accordance with the agreed Incoterms rule on or before the agreed delivery date. If the Supplier anticipates a delay, it must notify the Company immediately in writing, stating the reason and the new expected readiness date.

Any delay in delivery shall entitle the Company to claim liquidated damages at the rate of 0.07% of the total order value per day of delay. The total liquidated damages for delay in delivery shall in no event exceed 20% of the total order value.

The Company reserves the right to cancel the affected Agreement or part thereof without liability if the delay exceeds ten (10) days from the agreed delivery date, without prejudice to the Company's right to claim the full liquidated damages as set forth above.
3. The Supplier must notify the Company and its nominated forwarder (if applicable) in writing at least five (5) days in advance that the Goods are ready for collection or delivery in accordance with the applicable Incoterms rule. This notice must include the exact quantity, total volume and weight, and the earliest availability date.
4. Each Delivery of Goods or provision of Services shall be accompanied by:
 - (a) An Agreement number or PO number
 - (b) The quantity and the description of Goods or Services
 - (c) A packaging list
 - (d) A commercial invoice
 - (e) Certificate(s) of origin, and
 - (f) Other information any document reasonably required by the CompanyAll of which shall be in English language, unless otherwise communicated by the Company.

5. Ownership of the Goods and the related Documentation shall pass to the Company at Delivery. Ownership (title) of the Service Results shall pass to the Company at the time when they are created.
6. The Company (or its nominated third-party inspector, such as a quality controller) has the right to inspect and test the Goods at all stages of manufacture and at the Supplier's premises, upon reasonable notice. The Supplier shall provide all reasonable access and facilities for such inspections. Inspections conducted by the Company do not relieve the Supplier of its obligations under the Agreement.
7. The Company shall not be deemed to have accepted any Goods or Services until it has had reasonable time to inspect or test them following Delivery, or in case a defect in the Goods or Services was not reasonably detectable during the inspection, within a reasonable time after such defect has become apparent. The obligation of the Company to inspect the Goods or Services shall be limited to quantity, type, and visible defects or damages resulting from transport.

6. WARRANTY

1. The Supplier warrants that during the applicable Warranty Period, the Goods shall:
 - (a) conform to the Technical Specifications in the Agreement and the approved sample(if applicable);
 - (b) be free from defects in material, design, and workmanship;
 - (c) be of satisfactory quality and fit for their intended purpose as furniture items;
 - (d) are new and unused at the date of Delivery, and
 - (e) comply with all applicable legal requirements.
2. If not otherwise stated in the Agreement, the warranty period for Goods shall elapse whichever occurs first:
 - (a) 24 months from the date when the Company's customers has finally accepted the Goods or the Company's product in which the Goods are embedded, or
 - (b) 36 months upon Delivery.

For repaired or replaced Goods the warranty period shall always restart for 18 months from successful repair or replacement or be the remaining warranty period of the original warranty period if such remaining warranty period is longer.
3. The Supplier warrants that the Services:
 - (a) comply with the Agreement, applicable laws and regulations as well as the communicated requirements from the Company, including, but not limited to, specifications, quality standards, instructions, and documentation, or, in the absence thereof, are provided or performed in accordance with generally accepted practices, procedures and standards of the respective industry;
 - (b) are performed using high care and skill, and
 - (c) do not infringe rights of third parties.

7. INTELLECTUAL PROPERTY

1. The term “Intellectual Property Rights” used in this Clause 7 shall have the same meaning as defined in Clause 1.17.
2. The Parties acknowledge and agree that all Intellectual Property created or owned by or licensed to a Party prior to the effective date or outside of the scope of the Agreement, and any subsequent modifications to the same (“Pre-Existing Intellectual Property”), exclusively vest in such Party or the third party.
3. Supplier hereby acknowledges that the Intellectual Property owned by the Company are the sole and exclusive property of the Company (hereinafter referred to as the “Company’s IPRs”) and agrees to use the Company’s IPRs only for the exclusive purpose of manufacturing and supplying the Goods or providing the Services to the Company under the Agreement, and not to use or appropriate it for its own benefits or for any other purpose. Specifically, the Supplier shall not manufacture, assemble, sell, offer for sale, display, promote or otherwise commercialize the Goods or any identical/similar products for any third party, nor use the Company’s IPRs for any purpose other than performing the Agreement. The Supplier shall not subcontract, outsource, transfer or otherwise entrust any production or manufacturing of the Goods to any third party, other factory or affiliate without the Company’s prior written consent. Any breach of this clause 7.3 shall constitute an Irremediable Breach under Clause 10.2.
4. The Supplier shall not, and shall ensure that its Affiliates, employees, agents, and subcontractors do not, apply for, register, or attempt to register any Intellectual Property rights in the People’s Republic of China that are identical or similar to any Intellectual Property rights owned or controlled by the Company.
5. All Intellectual Property newly created by Supplier or any of its Affiliates in the performance of the Agreement that are incorporated into the Goods or related to manufacturing processes or the Services (hereinafter referred to as the “Newly Created IPRs”) exclusively vest in the Company. Supplier hereby assigns or will assign upon request from the Company, to the Company full ownership rights in and to any Newly Created IPRs for the full duration of such rights, wherever in the world enforceable. Supplier agrees to:
 - (a) execute or provide upon the Company’s request and at Supplier’s cost all further documents and assignments reasonably required by the Company to freely use the Newly Created Intellectual Property (Rights), and
 - (b) undertake all further actions as may be necessary to perfect the Company’s ownership in Newly Created Intellectual Property (Rights) or to register the Company as owner of Newly Created Intellectual Property (Rights) with any registry.

Supplier hereby expressly waives its right to be named as author or creator of any Newly Created Intellectual Property (Rights). Moreover, Supplier shall ensure through written agreements that its Affiliates and any third party engaged in the performance of the Agreement waive this right.

6. If the Goods or Services infringe or are alleged to infringe Intellectual Property Rights of a third party, Supplier shall, at its expense and risk, indemnify, hold harmless, and defend the Company and its Affiliates against any third party claim relating to such (alleged) infringement of Intellectual Property Rights.

8. COMPLIANCE WITH APPLICABLE LAWS AND REGULATIONS

1. The Supplier warrants that the Goods, Services, their production, packaging, labeling, transportation and delivery shall comply with all applicable laws, regulations, and standards of the People's Republic of China and, with respect to the European Union market, shall strictly comply with all applicable requirements for placing products on the European Union market as in effect on the date of Delivery, including but not limited to all relevant EU regulations, directives, and implementing measures
2. Supplier agrees and warrants that it has obtained and maintained all appropriate permits, licenses, and authorizations, registrations and approvals required by applicable laws to manufacture and supply the Goods and provide the Services to the Company. The Supplier shall provide copies of such documents to the Company upon request. Any misrepresentation, forgery or falsity of the permits, licenses, authorizations or registrations provided by the Supplier shall constitute a Irremediable Breach (defined as below) of the Agreement.
3. For the Goods, the Supplier shall:
 - (a) fully disclose to the Company in writing all potentially hazardous substances, chemicals, or materials of concern contained in any Goods, including but not limited to substances on the REACH Candidate List of Substances of Very High Concern (SVHC);
 - (b) warrant and ensure that the Goods comply with specific EU Compliance Requirements including but not limited to General Product Safety Regulation (EU) 2023/988, REACH Regulation (EC) No 1907/2006, Formaldehyde Regulation (EU) 2023/1464, as amended from time to time, which shall apply regardless of whether they are expressly referenced in the Agreement.
4. For the avoidance of doubt, the Company's receipt, review, acceptance, or retention of any permits, licenses, authorizations, declarations, test reports, or other documents provided by the Supplier shall not be deemed or construed as:
 - (a) an endorsement or confirmation by the Company that such documents are legally valid, authentic, or sufficient for their intended purpose;
 - (b) a waiver of any rights or remedies available to the Company under the Agreement or applicable law; or
 - (c) an acceptance of any non-compliance or defect in the Goods or Services.

9. CONFIDENTIALITY

1. The parties may have entered into a separate Non-Disclosure Agreement (NDA). If such an NDA exists, its terms shall apply to all Confidential Information disclosed under or in connection with the GTC/Agreement, and in case of conflict, the NDA shall prevail. In the absence of a separate NDA, or for matters not covered by an existing NDA, the following terms shall apply.
2. The Supplier shall keep in strict confidence any and all information, data or material, either designated as confidential or which are in fact of confidential or non-public nature, disclosed or made available to Supplier and its Affiliates by the Company and its Affiliates, irrespective of whether such information, data or material relates to the Company, its Affiliates, or any third party, including, but not limited to, all drawings, specifications, documentations, inventions, processes, business concepts, business information or technical or commercial know-how (collectively "Confidential Information").
3. The Supplier shall only use Confidential Information for the purpose of fulfilling its obligations under the Agreement.
4. Supplier shall apply appropriate safeguards, adequate to the type of Confidential Information to be protected, against the unauthorized access or disclosure of Confidential Information, particularly when processing Confidential Information with artificial intelligence, and protect such Confidential Information in accordance with the generally accepted standards of protection in the related industry, or in the same manner and to the same degree that it protects its own confidential and non-public information, whichever standard is higher.
5. Supplier shall restrict disclosure of Confidential Information to such of its Affiliates, employees, agents, subcontractors who need to know the same for the fulfillment of the Agreement, or if they need to reproduce Confidential Information in whole or in part in any form as may be required by the respective contractual documents. Supplier shall ensure that such Affiliates, employees, agents, and subcontractors are subject to and comply with at least the same stringent obligations of confidentiality as applicable to Supplier and shall be liable without any limitation for any unauthorized disclosures. In case the type of Confidential Information affected is particularly sensitive and therefore, according to the Company's opinion, requires a separate confidentiality Agreement, Supplier agrees to enter into such Agreement.
6. The duty of confidentiality shall not apply to Confidential Information for which Supplier can produce evidence showing that:
 - (a) it was already known to Supplier prior to the time of disclosure by the Company or notice by the Company,

- (b) it is or has become generally known through publication or by other means through no fault or action of Supplier,
 - (c) it was disclosed to Supplier by a third party, which has no respective duty of confidentiality towards the Company, or
 - (d) must be disclosed under mandatory law or a binding court decision.
7. Upon request and at the Company's sole discretion Supplier shall immediately, at Supplier's expense, either return to the Company all Confidential Information or destroy all Confidential Information and certify complete destruction to the Company.
8. Notwithstanding the provisions of Clause 9.2, the Supplier's confidentiality obligations under the Agreement shall survive the termination or expiration of the Agreement for a period of five (5) years. The Supplier shall keep strictly confidential and shall not, during the term of the Agreement and for five (5) years after the termination or expiration of the Agreement, disclose to any third party any Confidential Information obtained from the Company. This obligation shall apply to the Supplier, its directors, officers, employees, agents, affiliates, subcontractors, and any other persons engaged by the Supplier who have a need to know such Confidential Information for the purpose of performing the Agreement.

10. BREACH, REMEDIES AND TERMINATION

1. If the Supplier commits a Remediable Breach (defined as below), the Company may give written notice specifying the breach. The Supplier shall remedy the breach within thirty (30) days from receipt of such notice, or within such period as reasonably required by the Company.
- Remediable Breach means a breach that can be cured within a reasonable time without causing material harm to the Company, including but not limited to minor delays or minor non-conformities that do not materially affect the functionality, safety, or compliance of the Goods or Services.
2. If the Supplier commits a Irremediable Breach (defined as below), or the breach is a Remediable Breach but is not fully remedied within the period, the Company is entitled to and at its sole option and at the Supplier's cost, by written notice exercise any one or more of the following cumulative remedies:
- (a) Reject all or part of the non-conforming Goods or Deliverables and require replacement at the Supplier's sole cost;
 - (b) Require the Supplier to repair or remedy the defect at the Supplier's sole cost within a time specified by the Company;
 - (c) Require a proportionate price reduction;
 - (d) Require a refund of any sums paid for the non-conforming Goods or Services;
 - (e) Claim all damages and losses incurred as a result of the breach;
 - (f) Terminate the affected PO or Agreement in whole or in part with immediate effect;

The exercise of any remedy shall not preclude the exercise of any other remedy, and all remedies shall be cumulative.

Irremediable Breach means a breach that is material and fundamental by its nature, including but not limited to:

- (a) Serious or repeated late delivery that disrupts the Company's production or business;
- (b) Serious non-conformity of Goods to the Agreement or any compliance applicable laws and regulations;
- (c) Breach of intellectual property rights, confidentiality obligations;
- (d) Breach of any provision of Clause 7.3 of this GTC;
- (e) Failure to comply with applicable laws and regulations;
- (f) Any breach that causes material loss, reputational damage, or regulatory risk to the Company.

3. Supplier shall be responsible for all costs incurred by either Party in making the remedial work, including without limitation, cost for transportation, removal, reinstallation, work at field or site where the defective Goods are located, disposal of materials, and accommodation and meals. If the Supplier fails to carry out the replacements or repairs or to propose a remediation plan or other corrective action satisfactory to the Company within the periods, then the Company, its customers or the respective owner of Goods may carry out appropriate corrective actions themselves, or through third parties, and recover from Supplier the reasonable costs incurred in connection with the performance of such actions, including reasonable expenses related to administration and handling.
4. If a defect poses a safety risk or violates applicable laws, the Supplier shall immediately participate in and bear all costs of any recall or field correction action initiated by the Company or required by law.
5. Termination for Convenience. Notwithstanding the foregoing, the Company may terminate the Agreement or any PO at any time for its convenience by giving thirty (30) days' prior written notice to the Supplier. In such event, the Company shall pay for all Goods and Services satisfactorily completed up to the date of Supplier's receipt of the notice, provided that the Supplier takes all reasonable steps to mitigate its losses. The Company shall not be liable for any further compensation, loss of profit, anticipated income or other indirect or consequential losses.

6. The Company may terminate the Agreement with immediate effect by written notice to the Supplier if the Supplier:
 - (a) becomes insolvent, bankrupt, or is subject to winding-up, liquidation, or dissolution proceedings;
 - (b) has a receiver, administrator, liquidator, or similar officer appointed over all or part of its assets; or
 - (c) is unable to pay its debts as they fall due.

7. Upon termination of the Agreement, the Supplier shall immediately cease all work, return all the Company's property (including Tools and Confidential Information), and protect any sample, finished or in-progress Goods as the Company's property. Clauses which by their nature are intended to survive termination shall survive, including but not limited to Warranty, Compliance with Laws, IPR, Confidentiality and Governing Law and Dispute Resolution.

8. If the Supplier fails to perform any of its obligations under the Agreement and the Company takes any action to enforce its rights (including but not limited to sending reminders, engaging external counsel or consultants, initiating legal actions, or undertaking collection efforts), the Supplier shall, upon demand, reimburse the Company for all reasonable costs and expenses incurred by the Company in connection with such enforcement action, regardless of whether legal actions are actually commenced. Such costs and expenses shall include, but are not limited to, investigation and evidence collection fees, notarization and legalization fees, translation fees, insurance costs, attorneys' fees, fees of experts and consultants, and travel expenses. This provision is without prejudice to the Company's right to claim additional damages.

11. FORCE MAJEURE

1. Neither party shall be liable for failure or delay in performing its obligations if such failure or delay is caused by a Force Majeure event. Force Majeure means an event beyond the reasonable control of a party, including but not limited to acts of God, war, terrorism, riots, embargoes, or government actions, provided that the affected party has taken reasonable precautions.
2. The affected party must notify the other party in writing within seven (7) days of the occurrence, detailing the nature of the event and its expected duration. If the Force Majeure event continues for more than thirty (30) days, the Company has the right to terminate the affected PO or the Agreement without liability.

12. GOVERNING LAW AND JURISDICTION

1. This GTC and the Agreement shall be governed by and construed in accordance with the laws of the People's Republic of China, without reference to choice of law provisions, excluding the United Nations Convention on Contracts for the International Sale of Goods (CISG).
2. Any dispute arising out of or in connection with the GTC/Agreement, including any question regarding its existence, validity, formation, interpretation, performance, breach, or termination, shall be submitted to Shanghai International Arbitration Center ("SHIAC") for final settlement in accordance with the rules of SHIAC then in effect. The hearing of arbitration shall be in Shanghai, China. The arbitration tribunal shall be composed of 3 arbitrators, one of whom shall be appointed by the Company, one of whom shall be appointed by Supplier, and the presiding arbitrator shall be appointed in accordance with the SHIAC Rules. Any award made by the arbitral tribunal shall be final and binding on the Parties.

13. MISCELLANEOUS

1. The Agreement, the GTC, the Additional Terms (if any), and any other information, data, or material submitted or agreed by the Company constitute the entire agreement between the Company and Supplier.
2. Any amendment or waiver of the Agreement must be in writing and signed by both parties. No delay or failure by either party to enforce any right shall be deemed a waiver.
3. If any provision of the Agreement is held to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.
4. All information, notices, requests, consents, acceptances, confirmations, claims, demands, waivers, and all other communications required or permitted to be made under the Agreement ("Notice(s)") must be made in written form and addressed to the relevant Party at the mail or email address.

Notices may be delivered by personal delivery, international courier (with all fees pre-paid), or email, provided that if any Notice relating to a breach or termination of the Agreement is sent by email, such Notice must also be delivered by personal delivery or international courier (with all fees pre-paid). A Notice is effective only upon its receipt by the other Party, and if the Party giving the Notice has complied with the requirements of this clause. For the purpose of the preceding sentence, if a Notice sent by email must also be delivered by personal delivery or international courier, then such Notice shall be deemed received upon receipt of the Notice sent by such other delivery method. All Notices to be given under the Agreement shall be in English.

5. Nothing in the Agreement shall be construed as creating a partnership, joint venture, or agency relationship between the parties.
6. The GTC/Agreement is written in the English language. Any translations are for convenience only. The English version shall prevail.

Gigi Valster

Signed
07-05-2026

Dhr./Mr. R.L. Valster
CEO & Founder

