



## General Terms and Conditions of Delivery of PSfm Retail Electronics B.V.

### Article 1: Definitions

In these terms and conditions the following terms mean:

1. PSfm: The private company PSfm Retail Electronics B.V., having its registered office and place of business at Schweitzerlaan 48, 1187 JD Amstelveen.
2. Client: any natural person and/or legal entity that gives PSfm an Assignment for Work.
3. Flex employee/employee: any natural person m/f, who, through the intervention of PSfm, performs or will perform Work in the context of the Assignment given to PSfm by the Client.
4. Offer: a written proposal from PSfm to the Client for an Assignment.
5. Assignment: the agreement by which PSfm undertakes to the Client to perform the Work assigned to it subject to application of the provisions set forth in these conditions and in which the Client undertakes towards PSfm to perform the agreed consideration. In addition to a description of the assigned Work, including the provision of services but also the production or commissioning of Goods in Assignment, the Assignment also includes but is not limited to the number of hours to be spent, a timetable, a plan of action, a detailed budget, a detailed description and the quantities of the Goods to be produced.
6. Work: including and not exclusively concerning the services provided by PSfm, consisting of providing sales support activities, merchandising, sales promotions, demonstrations, promotions and/or display work, making Goods available and selling them in shops, shopping centres, the public space, at trade fairs, conferences and events with the aim of improving sales, availability, presentation and promotion of goods and services, the production of Goods.
7. Goods: material objects, in the broadest sense, including material, promotional material and advertising material.

### Article 2: Scope

1. These general terms and conditions are, subject to exclusion of the general terms and conditions of the Client, applicable to all Offers and Assignments, insofar as the parties in writing do not expressly deviate from these conditions.
2. If any provision of these terms and conditions is legally declared invalid, this will not affect the other provisions and the Client and PSfm will be deemed to have agreed a valid replacement clause that approximates the invalid clause in purport and scope as much as possible.
3. The Client will ensure that it, and the third parties it engages, comply with the applicable legislation and regulations.

### Article 3: Offer

1. All Offers of PSfm are always free of obligation and will remain valid for one month, unless otherwise stated in the Offer. An Assignment will only be effected by timely written acceptance by the Client of the Offer issued by PSfm, or by a written confirmation by PSfm of an (oral) Assignment given to PSfm by the Client, which the Client does not respond to in writing within two working days.
2. The Offer usually states, among other things:
  - a. the location of the Work;
  - b. a description of the Work;
  - c. the time of commencement of the Work;
  - d. the period within which the Work will be performed;
  - e. in the case of a Production Assignment, the quantities of advertising and other materials to be produced, further technical description of the advertising and other materials and the delivery term;
  - f. the price of the Work or the Goods to be produced described in the Assignment, not including turnover tax. PSfm separately states the amount of turnover tax due in the Offer;
  - g. whether payment will be made in instalments, as well as whether an advance payment will be made;
  - h. the applicability of these general conditions to the offer and to the resulting agreement.

3. Additional work, to be carried out at the Client's request and which does not form part of the initial Order, will be charged separately to the Client by PSfm.
4. PSfm is not bound by Offers containing obvious errors in writing or counting errors. Any delivery or other terms stated are approximate and not binding unless expressly agreed otherwise in writing. The manner in which the Assignment will be performed is in principle determined by PSfm. PSfm has the right, if PSfm deems it necessary or desirable, to have the Work carried out in whole or in part by third parties, as well as to allow third parties to assist in the Work.

### Article 4: Rates

1. The price as stated in the Assignment is always compiled based on the rates applicable at the time of the Offer or the Assignment. If between the time of the Offer and the time when the Work to be performed on the basis of an Assignment ends, price increases occur or there are huge changes in conditions, for example as a result of increases in duties and/or excise duties, labour costs etc., PSfm reserves the right to charge these increases and/or changes on to the Client. In the case of Assignments with a term of more than one year, PSfm is entitled to increase the agreed rates at least annually by the inflation correction (CPI all households) set by Statistics Netherlands for the preceding year.
2. All prices are exclusive of VAT, which will be charged separately.
3. In addition to the price stated in the Assignment, the Client is also liable for costs related to additional work, invoices of third parties engaged by PSfm and/or a rush surcharge as specified in Article 4.4.
4. PSfm is obliged to charge a rush surcharge for a request or change (in dates, times or number of Flex or other employees) of an Assignment by the Client, which is made five working days before the commencement/instruction date. The surcharge is equal to a percentage of the total price and amounts to:
  - 10% in case of a request or change to an Order five working days in advance;
  - 20% in case of a request or change to an Order four working days in advance;
  - 30% in case of a request or change to an Order three working days in advance;
  - 40% in case of a request or change to an Order two working days in advance;
  - 50% in case of a request or change to an Order one working day in advance;
  - 75% for a request or change to an Order with immediate effect.Working days means Mondays to Fridays from 8.30 a.m. to 5.30 p.m., with the exception of public holidays.
5. For each Assignment, at least four consecutive hours per Flex or other employee of PSfm are charged on in the price.

### Article 5: Payment

1. Payment of every PSfm invoice must be made within fourteen days of the invoice date to a bank or giro account indicated by PSfm. The Client must always remit payment without discount or settlement.
2. Complaints about invoices issued by PSfm must be submitted to PSfm within eight days of the invoice date. After this term has expired, no further complaints will be accepted, and the Client will have forfeited its right to complain in this respect.
3. PSfm has the right to charge the Client an advance of at least 50% based on the approved Offer by means of an advance invoice. This advance invoice must be paid into the account indicated by PSfm before the Work commences.
4. PSfm has the right, if a Client does not comply with the agreed method of payment, to suspend the Assignment or not to perform it or prematurely terminate it. In the latter case, the Assignment will be considered cancelled by the Client and will be charged to the Client in accordance with what has been stipulated in Article 6.2.
5. Payment for additional work will be made as soon as this has been charged to the Client and in the same way as other invoices.
6. If the Client does not pay on time or not in full, the Client will be deemed to be in default by operation of law and owe interest of 1.5% per month or part of a month from fourteen days after the invoice date without further notice of default over the entire outstanding amount.

7. All judicial and extrajudicial collection costs to be incurred will be borne by the Client. The extrajudicial collection costs are calculated in accordance with the Extrajudicial Collection Costs (Fees) Decree and are:

- 15% of the amount of the principal of the claim over the first €2,500 of the claim with a minimum of €40;
- 10% of the amount of the principal of the claim over the next €2,500 of the claim;
- 5% of the amount of the principal of the claim over the next €5,000 of the claim;
- 1% of the amount of the principal of the claim over the next €190,000 of the claim;
- 0.5% of the remainder of the principal of the claim with a maximum of €6,775.

8. Non-payment or late payment of an invoice means all other outstanding invoices of the Client are immediately due and payable.

9. Any payment made by the Client primarily serves to settle the extrajudicial collection costs owed by the Client and the legal costs and is thereafter deducted from the interest owed by the Client and thereafter from the oldest outstanding claims, irrespective of a different indication from the Client.

#### Article 6: Changes and cancellation

1. Changes to and/or additions to the Assignment are only made after the explicit written permission of PSfm.
2. Cancellation must be notified by registered post. If a Client cancels the Assignment before or on the agreed commencement date of an Assignment or during the Assignment, the Client will owe the following cancellation costs as compensation, with the stated percentage referring to the due part of the entire Assignment:
 

- on the commencement date of the Assignment or during the Assignment:	100%
- less than one week before the commencement date of the Assignment:	100%
- more than one week but less than two weeks before the commencement date of the Assignment:	75%
- more than two weeks but less than three weeks before the commencement date of the Assignment:	50%
- more than three weeks but less than six weeks before the commencement date of the Assignment:	10%
3. In the event that the cancellation as specified in paragraph 2 relates to Goods to be produced by or on behalf of PSfm then the cancellation costs will be 100% of the entire Assignment irrespective of the time of cancellation unless PSfm has agreed a lower percentage with the manufacturer.

#### Article 7: Flex and other employees

1. The Flex and other employees to be deployed will be chosen based on details and skills of the available Flex and other employees known to PSfm on the one hand and the information provided by the Client to PSfm about the Work on the other hand. PSfm is entirely free to choose the person or persons whom PSfm allows to perform the Work. The performance of the Work by the Flex and other employees is carried out under the direction and supervision of PSfm.
2. In order to prevent making an unlawful distinction, in particular according to religious or ideological beliefs, political opinion, gender, race or on any other ground, requirements not related to the job cannot be made by the Client in the provision of information about the Work to be carried out, nor will they be honoured by PSfm.
3. PSfm will ensure that all Flex and other employees it deploys look presentable and meet the requirements that may reasonably be made of Flex and other employees.

#### Article 8: Non-competition clause

1. During the Assignment and within a period of one year after the agreed Work/performance of the Assignment ends, regardless of the reason for which it ended, the Client is not permitted to enter into a

fixed or open-ended employment contract with employees of PSfm or its affiliated companies (including Flex and other employees) and/or third parties who perform Work for PSfm, or to have other work performed by them (directly or indirectly) for the Client. This can only be deviated from after PSfm has given its written permission and the Client has paid PSfm a recruitment and selection fee of €2,500 excluding VAT per employee (including Flex and other employees) and/or per third party.

2. The Client will forfeit an immediately due and payable fine for every breach by the Client of the provisions in 8.1 of €1,250 for each breach and €500 for each day that a breach continues, without any demand, notice of default or legal intervention being required.

#### Article 9: Safety Flex and other employees/insurance

1. The Client is obliged to ensure the safety of the Flex and other employees engaged by PSfm for the purposes of the Assignment, such as can reasonably be demanded in connection with the nature and scope of the Assignment.
2. The Client will reimburse Flex and other employees - and indemnify PSfm for - all damage suffered by the Flex and other employees in the context of the performance of the Assignments, if and insofar as the Client is liable pursuant to Section 7:658 and/or Section 7:611 Dutch Civil Code.
3. If the Flex and other employees as a result of non-fulfilment of the obligation of paragraph 1 in the context of the performance of the Assignment has/have suffered injuries resulting in death, the Client is obliged to pay full compensation to the persons referred to in Section 6:108 of the Dutch Civil Code.
4. The Client will take out adequate insurance against liability based on the provisions of this article. At PSfm's request, the Client provides proof of the insurance.

#### Article 10: Suspension and cancellation, refusal

1. In the event of an impediment to performance of the Assignment as a result of force majeure, PSfm is entitled without judicial intervention to suspend performance of the Assignment for no more than one month or to cancel the Assignment in whole or in part without being liable to pay any compensation. During the suspension, PSfm is authorised and at the end of it, is obliged, to opt for performance or for full or partial cancellation of the Assignment.
2. Both in the event of suspension and in the event of cancellation pursuant to paragraph 1, PSfm is entitled to demand immediate payment from the Client for the services and goods reserved by it in the performance of the Assignment, for the value that can reasonably be attributed to them.
3. If the Client does not, not properly or not punctually comply with any obligation, which results for the Client from the Assignment entered into with PSfm or from a related agreement, as well as if PSfm receives information concerning the Client's reduced creditworthiness meaning justified doubts may arise as to whether it can meet its obligations towards PSfm, and furthermore in the event of suspension of payments, bankruptcy, shutdown or liquidation of the Client's company, as well as if it concerns a natural person in the case of being put under a guardianship order, the debt restructuring scheme under the Debt Restructuring (Natural Persons) Act being declared applicable or death, he is deemed to be in default by operation of law and PSfm is entitled to suspend performance of the Assignment for no more than six months without notice of default and without judicial intervention or to fully or partially cancel it without being liable for any compensation or held to any guarantee and without prejudice to all its further rights. In all these cases, every claim that PSfm has against the Client is immediately due and payable.
4. In the event of suspension pursuant to paragraph 3, the agreed price will become immediately due and payable, after deduction of the payments already made and of the costs saved by PSfm as a result of the suspension. In the event of cancellation pursuant to paragraph 3, the agreed price - if no prior suspension has taken place - is immediately due and payable, after deduction of the

payments already paid and of the costs saved by PSfm as a result of cancellation.

5. PSfm reserves the right to refuse or terminate Assignments, whose content is contrary to any statutory or other governmental provision, even if the Assignment has already been accepted or confirmed, or is being performed. In case of termination within the meaning of this article, the aforementioned Articles 6.3 and 6.4 apply.
6. PSfm is entitled at all times to refuse or terminate Assignments, whose content is in conflict with PSfm's reputation or interests. PSfm then has the right to full compensation of the costs already incurred for the performance of the Assignment and is then also not liable for damage resulting from the non-performance or premature termination of the Assignment.

#### Article 11: Force majeure

1. PSfm is not liable if and insofar as it cannot fulfil its obligations due to a circumstance for which it cannot be blamed. Force majeure in these general terms and conditions means circumstances that prevent the fulfilment of an obligation, and that are not attributable to PSfm. This will include amongst other things: strikes by Flex or other employees of PSfm, blockades, non-fulfilment by suppliers, government measures that make fulfilment temporarily or permanently impossible and any circumstance beyond PSfm's control as a result of which performance of the Assignment cannot reasonably be expected of PSfm. Force majeure also applies if third parties hired by PSfm can invoke force majeure.
2. PSfm will endeavour to ensure that third parties contracted in the context of the performance of the Assignment comply with the agreements made and that the agreed services or deliveries are delivered. PSfm has the right to contract equivalent third parties and to provide equivalent services or deliveries without this giving the Client the right to claim damages or cancellation. PSfm will always consult with the Client regarding any changes deemed necessary in this respect as referred to above.
3. If one of the parties to the Assignment is unable to fulfil any obligation from that Assignment, the relevant party is obliged to inform the other party of this as soon as possible in writing.

#### Article 12: Liability

1. PSfm only accepts liability for the damage suffered by the Client which is the result of an attributable failure in the fulfilment of its obligations, if and insofar as this liability is covered by its insurance, up to the amount of the payment made by the insurer, including any excess. The Client indemnifies PSfm against any claims from third parties, which exceed the thus limited damage.
2. Notwithstanding the provisions in these general terms and conditions, PSfm is not liable for damage:
  - a. which is the result of a failure in the fulfilment of any obligation imposed on it by virtue of the provisions of Article 10 of these conditions (force majeure);
  - b. which is the result of inadequate cooperation or incorrect information from the Client, its subordinates or other third parties engaged by or on behalf of the Client in the performance of the Assignment, and which is the result of faulty Goods of the Client;
  - c. which is the result of direct instructions given by the Client to Flex or other employees regarding the performance of the Assignment and in which PSfm was not involved in any way or for which it did not give permission;
  - d. in the event that the Goods produced, despite using specifications provided by the Client, including but not limited to prescribed colour codes and materials, still deviate from the approved prototype, model and/or proof.
3. The restrictions included in the article under paragraphs 1 and 2 do not apply if the damage is the result of intent or gross negligence of PSfm and/or the director of PSfm.
4. PSfm is not liable for damage consisting of loss of profit, business stagnation or other consequential damage of the Client.
5. The Client is liable for damage that it causes, whether or not intentionally, to movable Goods (materials and/or products) that belong to PSfm or another third party engaged by PSfm during the period that the Client has these Goods on loan and/or or is renting

them. Damage includes the costs for repair and the replacement costs.

6. PSfm bears no responsibility for photographic material, brochures and other promotional material, insofar as published under the responsibility of third parties. Neither is PSfm liable for compensation, which third parties may claim, in respect of violation of rights accruing to these third parties, including explicitly the intellectual property rights.
7. The Client indemnifies PSfm for all costs, damage and interest, which arise insofar as this may be a direct or indirect consequence of legal claims, made against it by third parties, including the Flex and other employees engaged by PSfm in respect of the performance of the agreement, because of actions and/or omissions of the Client, its Flex or other employees or engaged third parties; pursuant to the agreement the Client is obliged to comply with a request for indemnification by PSfm.
8. Subject to forfeiture of a right to compensation, the damage suffered by the Client must be reported to PSfm in writing within two months of the occurrence of the damage.

#### Article 13: Intellectual property rights

1. PSfm retains all its intellectual property rights, including copyright, in respect of everything that is made available and/or delivered to the Client in connection with the performance of the Work. In the case of separate/additional mutual agreements, it can be stipulated that the Client acquires a right to publication and/or reproduction, but always exclusively for the purpose for which the Assignment is given and only for the number of times that and the duration that has been agreed or necessarily ensues directly from the Assignment.
2. PSfm is entitled at all times to provide the Goods produced during the Assignment with its name and, if desired, to use them for its own promotional purposes.
3. Without PSfm's prior written permission, the Client is not authorised to record the performance of the Work by PSfm and the third parties/Flex or other employees engaged by it on film, video, photo or any other image carrier that exists now or in the future.

#### Article 14: Right of retention

1. PSfm is entitled to suspend the delivery of all items that it has in connection with an Assignment until all its claims have been paid, or sufficient security has been furnished for payment of them by or on behalf of the Client.

#### Article 15: Transfer

1. The Client is not entitled to transfer the rights and obligations arising from the Assignment in whole or in part to third parties, except with PSfm's prior written permission.
2. The Assignment and these terms and conditions will remain in force in the event that the Client's business fully or partly changes its name, legal form or owner. In the aforementioned case, the Client must notify PSfm in writing without delay.

#### Article 16: Several parties

1. If an Assignment is concluded between PSfm on the one hand and two or more parties on the other, these parties are all jointly and severally liable for the full performance of the Assignment.

#### Article 17: Delivery of Goods

1. Delivery by the Client of Goods to be used by PSfm must take place in clearly distinguishable units or quantities of which the packaging must be such that it is suitable for use/consumption, all this at PSfm's discretion.
2. Upon delivery of the Goods, PSfm must receive a specified statement of the type of Goods as well as the accompanying measurements and weights.
3. PSfm accepts no liability for differences between the delivered, used and returned Goods delivered.

4. Delivery by PSfm of Goods ordered by the Client takes place in the manner agreed by mutual agreement. The Client bears the risk of transport unless parties have explicitly agreed otherwise.
5. The agreed delivery terms for ordered Goods will be taken into account as much as possible by PSfm, but can never be regarded as deadlines, unless explicitly agreed otherwise in writing. If there is a risk of any term being exceeded, PSfm and the Customer will consult as soon as possible. If delays arise in the delivery of required details and/or Goods by Client or by a third party engaged by the Client, PSfm is entitled to postpone the agreed delivery term. PSfm undertakes to inform the Client immediately after it becomes aware of the delay.

Article 18: Complaints

1. Complaints regarding the performance of the Assignment must be made known to PSfm in writing within 14 days after termination of the Assignment, subject to forfeiting the right to complain.

Article 19: Applicable law and disputes

1. Dutch law applies to all agreements between the Client and PSfm. The applicability of foreign legislation and conventions, such as the UN Convention concerning international purchasing (the Vienna Sales Convention) is explicitly excluded.
2. The competent judge of the Amsterdam District Court will exclusively assess all disputes arising from the agreement entered into with PSfm to which these conditions apply in full or in part, or of further agreements resulting therefrom.

Amstelveen, June 2018