

Hakwood General Terms and Conditions

1. Definitions

- 1.1. Hakwood: the private limited liability company Hakwood (Hak Houtindustrie, Handelmaatschappij en Houtverwerking Hak B.V.) and/or companies affiliated with Hakwood.
- 1.2. Client: the party that has concluded an Agreement with Hakwood.
- 1.3. Agreement: the purchase agreement or service agreement between Hakwood and the Client.
- 1.4. Goods: the goods that Hakwood offers within the context of its business operations, including floors, parquet tiles, Tailor-Made products, accessories, maintenance products and related products.
- 1.5. Hakwood Technical Product Information (TPI): the Hakwood document setting out the functional and technical specifications of the relevant floor product, including its dimensions, applicable tolerances and other technical characteristics.
- 1.6. Hakwood Installation Instructions (HII): the Hakwood document containing instructions regarding installation, preparation of the location, procedures and the use of tools.
- 1.7. Hakwood Care and Maintenance (HCM): the Hakwood document containing instructions on care, maintenance and cleaning.
- 1.8. Hakwood Material Safety Data Sheet (MSDS): the Hakwood document setting out the relevant information relating to the properties of the Products, the associated safety aspects and the recommended measures for their safe handling, processing, storage, use, transportation and disposal.
- 1.9. Hakwood Subfloor Heating and Cooling (OVK): the Hakwood document containing the product instructions for use with underfloor heating and cooling systems.
- 1.10. Documents: an umbrella term that covers the TPI, HII, HCM, MSDS and OVK.
- 1.11. Tailor-Made: refers to Goods that are not included in Hakwood's general price list and/or that are developed specifically for the Client, for example in terms of finishing or shape.

2. General

- 2.1. The General Terms and Conditions and, where applicable, the Documents apply to and form part of all offers, quotations, sales, deliveries and, where agreed, installations of Goods by Hakwood.
- 2.2. Any deviations from or additions to the General Terms and Conditions are only valid if expressly agreed between the Client and Hakwood in writing.
- 2.3. In the event of any inconsistencies or conflict between provisions included in the General Terms and Conditions, the Agreement and the Documents, the provisions of the Agreement take precedence over the provisions of the General Terms and Conditions and the Documents, and the provisions of the Documents take precedence over the provisions of the General Terms and Conditions.
- 2.4. Hakwood is authorised to unilaterally amend the General Terms and Conditions, with the Client being notified of the amendment. The amended General Terms and Conditions will apply to all new Agreements concluded and legal acts performed after that date.
- 2.5. If any provisions of the General Terms and Conditions, the Agreement or the Documents prove to be void or voidable, the remaining provisions will remain in full force and effect. In that case, the parties will endeavour to agree on an alternative provision that approximates the purpose and purport of the void provision as much as possible.

3. Intellectual Property

- 3.1. Hakwood is the sole owner of all intellectual property rights, whether registered or unregistered, relating to the Goods, documents, programs, systems, designs and (other) products of the mind produced, supplied or made available to the Client on the basis of the quotation or order, including, but not limited to, models, images, descriptions, trade marks, trade names and logos, and of the copyright in drawings, brochures, calculations and/or estimates and other materials developed by Hakwood.
- 3.2. The Client is expressly prohibited from reproducing, disclosing, exploiting or modifying items that are subject to an intellectual property right of Hakwood, its licensors or suppliers or any items that have been produced within the context of the quotation or order, and from providing these to third parties or using these for purposes other than the intended purpose without Hakwood's prior written consent. Any breach of this provision will result in an immediately payable penalty, without notice of default being required, of €20,000 for each breach, plus €1,000 for each day that the breach continues, without prejudice to Hakwood's right to demand specific performance and/or to claim full compensation for loss and damage if and to the extent that the actual loss and damage exceeds the penalty or penalties incurred.
- 3.3. The Client undertakes not to perform any acts that infringe Hakwood's intellectual property rights.
- 3.4. All images, catalogues, drawings, preliminary calculations and estimates provided by Hakwood and all statements about dimensions, colours, etc. provided in any other way are for guidance only and, therefore, are not binding on Hakwood, unless expressly agreed otherwise; they are deemed to be approximate only.

4. Confidentiality

- 4.1. The Client is obliged to maintain strict confidentiality regarding all confidential business information and other information of Hakwood that the Client has obtained in the context of the Agreement or the Documents, regardless of whether such information is in writing or oral. Confidential information includes, but is not limited to, Goods, Documents, systems and designs. The Client may not disclose or reproduce this information or provide it to third parties in any other way without Hakwood's prior written consent.
- 4.2. Each breach of this provision will result in an immediately payable penalty, without notice of default being required, of €10,000 for each breach, without prejudice to Hakwood's right to demand specific performance and/or to claim full compensation for loss and damage if and to the extent that the actual loss and damage exceeds the penalty or penalties incurred.
- 4.3. Information is considered confidential if:
 - a. it is to be regarded as Hakwood's intellectual property, or
 - b. Hakwood has expressly stated this, or
 - c. the Client ought to understand that it is confidential.

5. Quotations and Order Acceptance

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- 5.1. Quotations and offers are valid for sixty (60) days from the date of the quotation or offer, unless otherwise stated. Quotations and offers are no longer valid after this period, unless Hakwood extends this period in writing. Hakwood may amend or withdraw quotations in writing.
- 5.2. Any and all orders the Client places with Hakwood are subject to Hakwood's acceptance and subject to the General Terms and Conditions.
- 5.3. The information provided in Hakwood's order confirmation is deemed to be correct, unless the Client raises an objection in writing within five (5) working days of the date of the order confirmation.

6. Prices; Rates; Payment; Invoicing

- 6.1. The prices stated in the quotations are based on the price level prevailing on the date of the quotation and are based on FCA (Free Carrier) in accordance with the latest version of the Incoterms, unless otherwise agreed in writing between the parties. Any future price increases (e.g. duties, raw materials, materials and wages) at the time of the actual purchase of Goods or services will be at the Client's expense and risk.
- 6.2. All prices that Hakwood applies are net and expressed in the currency stated in the quotation and, where applicable, are exclusive of value added tax (VAT) and other government-imposed levies and exclusive of comparable turnover taxes.
- 6.3. The Client must pay all amounts in euros, unless expressly agreed otherwise. Where a currency other than the euro has been agreed, any changes with regard to the exchange rate of the agreed currency against the euro after the date of the Agreement will be at the Client's expense and risk.
- 6.4. Prices will be paid by making a 50% down payment upon placing the order. The remaining amount is payable prior to delivery, in accordance with the invoice, unless other terms of payment have been agreed in writing. In the event of cancellation, the down payment will be deducted from any cancellation fee due, as provided in Article 7.
- 6.5. If the Client fails to pay on time, the Client will be deemed to be in default by operation of law and Hakwood will have the right, without any notice of default being required, to charge the Client interest at the statutory commercial rate pursuant to Article 6:119a of the Dutch Civil Code, plus five (5) percentage points, on the price that has not been paid and on all costs and expenses Hakwood has incurred as a result of this default. Furthermore, the Client must reimburse Hakwood for all actual legal and extrajudicial costs Hakwood has incurred, with the extrajudicial costs being a minimum of 15% of the amount the Client owes.
- 6.6. If the Client is in breach of contract, is granted suspension of payments, files for bankruptcy or is declared bankrupt, or if the Client behaves inappropriately or acts in contravention of the law, public order and/or public morality, Hakwood will have the right, without any notice of default being required, to: (i) suspend the fulfilment of accepted orders; (ii) cancel them, or (iii) exercise any other rights and remedies available to Hakwood in these circumstances or under the applicable law.
- 6.7. The Client can only discharge payment obligations by making payment to Hakwood, unless the parties have expressly agreed otherwise.

7. Cancellation

- 7.1. An order that Hakwood has already confirmed and accepted cannot be cancelled, unless the Client pays Hakwood the following cancellation fee:

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- a. Cancellation within 10 working days of the date of the order confirmation: If the order is cancelled in writing within ten (10) working days of the date of the order confirmation, the Client will owe an immediately payable cancellation fee of 15% of the total invoice value of the Goods and/or services. For Tailor-Made orders, a 50% cancellation fee will apply, which is equivalent to the down payment.
- b. Cancellation more than 10 working days after the date of the order confirmation but before delivery: If the order is cancelled in writing more than ten (10) working days after the date of the order confirmation but before the agreed time of delivery, the Client will owe an immediately payable cancellation fee of 50% of the total invoice value of the Goods and/or services. For Tailor-Made orders, the Client will be obliged to pay 100% of the agreed value of the order immediately.
- c. Cancellation on or after the time of delivery: If the order is cancelled in writing on or after the agreed time of delivery, the Client will owe an immediately payable cancellation fee of 100% of the total invoice value of the Goods and/or services. For Tailor-Made orders, the Client will be obliged to pay 100% of the agreed value of the order immediately.

8. Delivery; Retention of Title

- 8.1. In accordance with reasonable business practices, Hakwood will endeavour to comply with the agreed batches to be delivered and/or the agreed delivery dates, provided that the Client has fulfilled the payment obligation and has submitted all dispatch details.
- 8.2. At the time of delivery and installation, the Client must take all necessary steps the Client may reasonably be expected to take to enable Hakwood to perform its work.
- 8.3. The Client is obliged to provide Hakwood with accurate details, including name, place of residence/business and account numbers. Hakwood must be notified of any changes in writing within 14 days of the Client becoming aware of them.
- 8.4. At Hakwood's first request, the Client must provide Hakwood with all information necessary for the correct performance of the Agreement and the Documents. The Client warrants the accuracy of the information the Client provides.
- 8.5. In the event of a delay in the fulfilment of the above conditions, the Client will be obliged to reimburse Hakwood for the additional costs arising from the suspension of the performance of the Agreement if such delay was caused by an act or omission on the part of the Client.
- 8.6. The Goods and accessories to be supplied will remain Hakwood's property until full payment has been made, without prejudice to the transfer of risk in accordance with the applicable trading conditions.
- 8.7. If it is not possible to dispatch and deliver Goods and accessories on the scheduled date due to circumstances that cannot be attributed to Hakwood and/or that are beyond Hakwood's reasonable control, Hakwood will have the right to store the Goods concerned at the Client's expense and risk at a rate of €5 (five euros) exclusive of VAT per square metre per month. The amounts due will be invoiced from that time and will be immediately due and payable. In that case, the warehouse receipt will serve as a substitute for the dispatch documents. At Hakwood's first request, the Client will be obliged to pay any additional costs reasonably incurred by Hakwood within fourteen (14) days.
- 8.8. The Client will give Hakwood all necessary assistance in taking measures to protect Hakwood's property rights. The Goods delivered may not be resold or installed without Hakwood's prior written consent. Any proceeds from such resale or installation will accrue to Hakwood. If and when use is made of the Goods delivered, Hakwood will be entitled to full and immediate payment.

9. Complaints Procedure

- 9.1. Hakwood will only consider complaints where these relate to the performance of the Agreement, the General Terms and Conditions or the Documents.
- 9.2. Hakwood offers the Client the opportunity to inspect the Goods upon delivery. The Client must notify Hakwood in writing of any complaints the Client may have that pertain to visible defects, providing a clear and accurate description of the defect, and must do so at the time of delivery or within five (5) working days of delivery at the latest, unless a different time limit is specified elsewhere in the General Terms and Conditions. The Client must state (or cause to be stated) on the delivery note, the invoice and/or the packaging any shortages and/or damage to the Goods delivered and/or the packaging present at the time of delivery.
- 9.3. The Client must notify Hakwood of any defects that were not externally visible at the time of delivery and that could not have been detected upon careful inspection, and must do so within five (5) working days of such defects becoming apparent, providing a clear and accurate description of the defects.
- 9.4. Any right the Client may have to submit a claim against Hakwood relating to defects to the Goods supplied by Hakwood will lapse if:
 - a. Hakwood has not been notified of the defects within the time limits specified in this Article and/or in the manner prescribed in this Article;
 - b. given their special nature or minor significance, the defects do not materially affect the performance of the Agreement;
 - c. the Client fails to cooperate sufficiently in a thorough investigation into the validity of the complaints;
 - d. the Client has failed to properly set up, handle, use, store or maintain the Goods or has used or handled the Goods in circumstances or for purposes other than Hakwood envisaged;
 - e. the Client continues to use the Goods in respect of which the Client has submitted a complaint;
 - f. the complaints are not raised until after a period of more than 12 months after the delivery date;
 - g. damage has arisen as a result of the Client's failure to properly maintain the Goods delivered;
 - h. damage has arisen as a result of normal wear and tear of the Goods delivered;
 - i. damage has arisen as a result of discolouration or deformation of the Goods delivered due to exposure to light or other external factors.
- 9.5. Hakwood will handle the complaint within three (3) working days and will inspect the Goods within 10 (ten) working days, unless the circumstances of the case reasonably require a longer period to handle the complaint or to inspect the Goods. Submitting a complaint does not suspend the Client's obligations; all rights and obligations arising from the Agreement, the General Terms and Conditions and the Documents will remain in force, unless otherwise agreed.
- 9.6. The Client is only entitled to return Goods that are the subject of a complaint if Hakwood has given its prior written consent. Goods must be returned or disposed of in accordance with Hakwood's instructions. If the Client returns or disposes of Goods without Hakwood's prior written consent, all costs relating to the return or disposal will be payable by the Client. In that case, Hakwood will be entitled to store the Goods at the Client's expense and risk.
- 9.7. Natural variations in colour, texture, quality, grain and grades are characteristic of wooden floors and are an intrinsic feature of the material. Although the Goods that Hakwood supplies are produced and selected in accordance with the specified standards, a deviation of up to five per cent (5%) outside the

standard tolerance is considered acceptable. Such deviations do not constitute grounds for making a complaint or claim, termination of the Agreement or any form of compensation.

10. Warranty

- 10.1. The Goods that Hakwood supplies are warranted for a period of twelve (12) months from the date of delivery.
- 10.2. Without prejudice to the provision of Article 10.1 above, the finish of the Goods is expressly excluded from the warranty.
- 10.3. Hakwood offers this warranty to the Client subject to the Client's correct and proper handling of all Goods in accordance with Hakwood's written instructions. Warranted characteristics are solely those characteristics which Hakwood has expressly confirmed in writing as being warranted. However, Hakwood reserves the right to deviate from the warranted characteristics of the Goods and to implement technical improvements or other innovations.
- 10.4. Damage and defects are excluded from the warranty if they result from:
 - Normal wear and tear arising from external factors, including, but not limited to, moisture, a damp subfloor, mechanical stress, loads, light or chemical or biological influences, or due to negligence;
 - Incorrect and/or incomplete maintenance in accordance with the HCM, including failure to follow Hakwood's maintenance instructions;
 - Improper and/or inappropriate use and misuse;
 - Incorrect installation, i.e. installation that differs from the installation instructions or (absent such instructions) installation carried out in an unprofessional or unreasonable manner;
 - Transport, fitting or any other form of processing by third parties;
 - The use of materials applied at the Client's express request, even though Hakwood has advised against the use of these materials;
 - Product modifications or repairs carried out by anyone other than Hakwood;
 - Storage or return of Goods that is not in accordance with the Documents;
 - Unauthorised combination with third-party products;
 - Force majeure, fire, flooding, falling objects, wantonness or extreme storms. For the purposes of this Article, an 'extreme storm' means a wind speed of more than 17.1 metres per second as measured by the Royal Netherlands Meteorological Institute (KNMI);
 - Any other defects, faults or damage not resulting from defective materials, defective manufacturing or structural faults not mentioned in the list above.
- 10.5. The warranty period commences upon delivery of the Goods by Hakwood. To make a claim under the warranty, the Client must notify Hakwood of the defect in writing within five (5) working days of discovering the defect, providing clear images of the defect the Client has found. Any defects the Client reports after the warranty period are excluded from the warranty, regardless of when those defects or the damage occurred.
- 10.6. If the claim under the warranty is well-founded and has been correctly reported to Hakwood, Hakwood will, at its own discretion, repair or replace the defective parts free of charge. Under no circumstances will repairs or replacements carried out under the warranty extend the agreed warranty period. If, in Hakwood's opinion, repair or replacement is not possible, Hakwood will solely pay compensation in accordance with Article 11 as the sole available remedy.

- 10.7. Fulfilment of Hakwood's obligations under Article 10 will be deemed to constitute full resolution of the Client's complaint. The Client hereby waives any right to set-off, compensation or termination of the Agreement, unless any loss or damage arises from an act or omission on the part of Hakwood for which Hakwood is liable.

11. Liability

- 11.1. The Client will be liable for any loss or damage that Hakwood may suffer as a result of any act or omission on the part of the Client in breach of the obligations arising from the Agreement, the General Terms and Conditions and the Documents, including the HCM.
- 11.2. Except in the event of wilful misconduct or gross negligence on the part of Hakwood, Hakwood will only be liable for loss and damage arising directly from the Goods it has supplied, the services it has provided or any shortcomings in its installation work. The Client must demonstrate that the loss and damage is attributable to an imputable failure on the part of Hakwood. There will be no imputable failure on the part of Hakwood if the loss and damage is the result of the Goods being used for a purpose other than the purpose of which Hakwood was notified. Nor will there be any imputable failure on the part of Hakwood if the loss and damage is the result of improper or incorrect maintenance of the Goods by the Client.
- 11.3. Hakwood will not be liable for any defects or inconsistencies in or damage to floorboards caused by such factors as air conditioning, airflow, exposure to sunlight, dust in the air, heating, large glass windows without curtains or blinds, or other local conditions that affect the condition of the finished floors.
- 11.4. Hakwood will not be liable for any defects in products of manufacturers and other suppliers that are not visible at the time of delivery. In those cases, Hakwood will assign its claims against the manufacturer and/or other suppliers to the Client, and the Client will recover the loss and damage from the manufacturer and/or any other suppliers.
- 11.5. Hakwood will not be liable for any indirect loss or damage, in any event including consequential loss and damage, loss of profit, loss and damage resulting from business interruption, loss of turnover and missed opportunities.
- 11.6. If the Client considers that Hakwood is liable for loss and damage caused by Hakwood, the Client must promptly notify Hakwood of this in writing, and in any event within two months of the occurrence of the loss and damage, failing which the right to compensation will lapse, unless the Client can argue convincingly that it was not reasonably possible to determine and report the loss and damage at an earlier stage. In this context, the time of installation is deemed to be the time at which the defect and/or loss or damage can be discovered. Acceptance of the installation of the Goods delivered will be deemed to constitute acceptance by the Client of the Goods delivered. Therefore, the Client is not entitled to compensation if no complaint is made upon the installation of the Goods delivered.
- 11.7. To the extent that Hakwood were to be liable to the Client, its liability will be limited to the lower of the following amounts: (i) a fixed sum for floors of €35 (thirty-five euros) per square metre of the relevant part of the work; or (ii) a fixed sum for glued floors of €30 (thirty euros) per square metre of the relevant part of the work; or (iii) a fixed sum for finishing, including Goods, of €15 (fifteen euros) per square metre; or (iv) a fixed sum for replacing a single floorboard, including installation materials and finishing, of €22 (twenty-two euros) per floorboard; or (v) in all other cases of processing, an amount not exceeding twenty-five per cent (25%) of the invoice value of the Goods replaced; (vi) the amount paid out by Hakwood's insurer, all only to the extent that the loss and damage is the direct consequence of

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Hakwood's proven liability. In the event of payment arrears, the amount of the loss and damage will be deducted from the arrears, and the remaining amount of the loss and damage will be paid by way of a credit note.

- 11.8. Hakwood will only be liable to third parties for loss and damage arising from its imputable failure to perform the Agreement or the Documents, or from imputable errors on the part of third parties it has engaged. Its liability to third parties is capped at the amount that Hakwood's insurer pays out in this regard. The Client indemnifies Hakwood against all other third-party claims. Except in cases of wilful misconduct or gross negligence, under no circumstances will Hakwood be liable for loss and damage that does not arise from imputable failures on the part of Hakwood or third parties it has engaged.
- 11.9. If third parties hold Hakwood liable in connection with the Agreement or its involvement in the Client's project, the Client will be bound to assist Hakwood both in and out of court and to promptly take all steps it may be expected to take in that case to allow a defence against the claim. If the Client fails to take adequate measures, Hakwood will be entitled to take such measures itself, without any notice of default being required. All costs, loss and damage that Hakwood and third parties incur as a result will be fully at the Client's expense and risk.

12. Force Majeure

- 12.1. Hakwood will not be required to fulfil any obligation to the Client if it is prevented from doing so as a result of a circumstance for which it is not to blame and for which it is not responsible pursuant to the law, a legal act or generally accepted standards.
- 12.2. For the purposes of these General Terms and Conditions, 'force majeure' means any external cause, whether foreseeable or not, that is beyond Hakwood's control but that prevents Hakwood from fulfilling its obligations, including, but not limited to:
- What this is understood to include in the law or case law;
 - Strikes;
 - Excessively high levels of sickness absence among Hakwood's staff;
 - Factory sit-ins;
 - Economic boycotts;
 - Failures on the part of, or force majeure affecting, suppliers or subcontractors;
 - Freight embargoes;
 - Licences and/or authorisations (including clearances or import permits);
 - Fire;
 - Storm damage;
 - Natural disasters;
 - Floods;
 - Epidemics;
 - Pandemics;
 - Wars and civil wars;
 - Unworkable weather;
 - A higher humidity level than that specified in the TPI or HII;
 - Government regulations and/or similar decisions;
 - Delays in the granting of necessary permits;
 - Unavailability of the necessary permits;

- Any other circumstances beyond Hakwood's control.

- 12.3. Hakwood may suspend its obligation to perform the Agreement during the period of the force majeure event for as long as the hindrance or delay caused by that force majeure event continues, without being held responsible for any resulting loss or damage suffered by the Client or third parties. If this period lasts for more than five (5) months, either party will be entitled to terminate the Agreement without being liable and/or obliged to compensate the other party for any loss or damage. If a force majeure event occurs, the delivery period will be extended by the duration of the hindrance or delay caused by the force majeure event.
- 12.4. If, at the time the force majeure event arises, Hakwood has already partially fulfilled its obligations arising from the Agreement, the General Terms and Conditions and/or the Documents or may still be able to perform them and the part that has already been fulfilled or that may still be fulfilled has independent value, Hakwood will be entitled to invoice the part already performed or still to be performed separately. The Client will be obliged to pay this invoice as if a separate Agreement exists.

13. **Installation (where applicable)**

- 13.1. If it has been agreed that Hakwood will install the Goods, the price will be based on compliance with the following conditions, the costs of which will be payable by the Client:
- a. Provision of a suitable and lockable storage room at or near the installation location for the Goods to be delivered, in accordance with the TPI and HII for the relevant product, such that the Goods are protected against theft and damage, moisture or other deterioration. Goods that are lost or damaged while in storage will be replaced at the Client's expense;
 - b. Preparation of the location by the Client in accordance with the TPI/HII and any other instructions that Hakwood will provide to the Client at that time. The preparation of the location must comply with all safety, electrical and building regulations and rules relating to the proper and safe installation of the Goods. The installation location must be made available to Hakwood in good time, in a clean and level condition and free of obstacles, such that Hakwood can commence the installation work on the scheduled date. Hakwood's installation personnel may only be called to the installation location once all preparatory work has been completed;
 - c. The timely issue by the relevant authorities of permits, licences, rights of way, etc. required for the installation of the Goods;
 - d. The timely provision of transport equipment on site, at Hakwood's first request;
 - e. The provision, free of charge, of suitable and lockable rooms near the installation location for Hakwood personnel (equipped with toilet facilities) and for the storage of tools and materials;
 - f. The provision, free of charge, of facilities for the destruction or disposal of packaging and other materials;
 - g. The prices do not include any additional or reduced work. 'Additional work' refers to all work that Hakwood, in consultation with the Client, carries out in addition to the work specified in the Agreement or the order confirmation. Hakwood reserves the right to amend the price in the event of changes to the quotation. Any deviations from the scheduled work or specifications due to hidden or unforeseeable circumstances, such as levelling/preparation of the floor, rotten floorboards, cleaning, additional rooms, additional Goods required, removal and disposal of old floors or floor covering, inaccurate measurements and postponement of the installation date by the Client, require written confirmation from Hakwood;

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- h. If one or more of the above conditions are not met, are not met correctly or are not met in time, or if Hakwood is required to interrupt or suspend its installation work and the subsequent use and completion due to causes that cannot be attributed to it, the completion date will be extended accordingly and all resulting additional costs will be at the Client's expense and risk.
- 13.2. Hakwood will not be liable and offers no guarantees as to the suitability for use or the suitability of the location where the Goods are to be installed, used or stored.

14. First Use; Completion; Acceptance (where applicable)

- 14.1. If it has been agreed that the Goods will be installed, Hakwood will notify the Client when the installed Goods are ready for use, completion and acceptance, and the Client will be invited to attend Hakwood's agreed standard acceptance inspection, if applicable, to demonstrate compliance with the agreed TPI, HII and/or MSDS and/or to inspect the installation work. If the Client fails to appear on the specified date, Hakwood's personnel will carry out a final inspection of the Goods and the installation work, and acceptance will take place on the basis of the results set out in the acceptance certificate signed by Hakwood's personnel.
- 14.2. In the event that the installed Goods are rejected for well-founded reasons that are attributable solely to Hakwood, which must be communicated to Hakwood in writing and in detail within five (5) working days of completion of the relevant acceptance inspection, Hakwood will only be bound to rectify the defects within a reasonable period of time and to repeat the relevant parts of the acceptance procedure within a reasonable period of time, in accordance with the procedures described above. Therefore, Hakwood accepts no further liability in respect of installed Goods.
- 14.3. If Hakwood does not receive the acceptance certificate signed by the Client or a rejection for well-founded reasons within five (5) working days of completion of the acceptance procedure, the Client will be deemed to have accepted the Goods and the installation work. Use of the installed Goods will also be deemed to constitute acceptance of the relevant Goods and installation work.
- 14.4. Defects which, given their special nature or minor significance, do not materially affect the performance of the Agreement, or deviations which do not affect the use of the installed Goods, will be noted on the acceptance certificate but will not prevent or suspend acceptance. Hakwood undertakes to remedy such defects within a reasonable period of time.

15. Termination

- 15.1. The Agreement ends upon delivery or upon completion of the installation work. The Client is not permitted to terminate the Agreement prematurely, unless the Agreement, the General Terms and Conditions or the Documents provide for premature termination.

16. Governing Law and Disputes

- 16.1. The Agreement, the General Terms and Conditions and the Documents are governed by Dutch law, including the United Nations Convention on Contracts for the International Sale of Goods (CISG).
- 16.2. Any and all disputes in the first instance arising from or otherwise relating to the Agreement, the General Terms and Conditions and/or the Documents will be settled exclusively by the competent court of the judicial district of Zeeland-West-Brabant, Breda location.