

## Gekko Trading Sales Terms & Conditions - Sales

### Article 1: Applicability

1.1 These Terms and Conditions apply to all (legal) acts, including offers, between Gekko Trading and the Buyer and will remain in effect until terminated unless stipulated otherwise in the Agreement. The applicability of the Buyer's or other parties' general terms and conditions is expressly rejected unless Parties have explicitly agreed on their applicability.

1.2 Transfer by the Buyer of the Agreement and/or the rights and obligations contained within it requires Gekko Trading's prior written consent, which will not be unreasonably withheld.

1.3 Any amendments to the Agreement must be mutually agreed upon in writing by the Parties. If amendments made at the Buyer's request incur additional costs, these costs will be borne by the Buyer.

### Article 2: Definitions

2.1 The terms spelled with capital letters in these Terms and Conditions have the following meanings:

- Agreement: All framework agreements and individual sales agreements/purchase orders that Gekko Trading concludes in the role of seller with a Buyer.
- Buyer: The (legal) person with whom Gekko Trading has entered into the Agreement.
- Incoterm(s): The latest version of the Incoterms drafted by the International Chamber of Commerce (ICC).
- Parties: Gekko Trading and the Buyer jointly.
- Terms and Conditions: The terms and conditions outlined in this document.

2.2 Capitalized terms used in these Terms and Conditions but not defined herein will have the meaning assigned to them in the Agreement or its Appendices. If the term is not defined in the Agreement or its Appendices, it will have the meaning commonly understood within the industry.

### Article 3: Offers and Agreement

3.1 All offers remain valid for a period of 2 days unless otherwise specified in the offer.

### Article 4: Amendments

4.1 Amendments to the Agreement and deviations from these Terms and Conditions shall only be effective if agreed upon in writing by Gekko Trading and the Buyer.

### Article 5: Obligations of the Buyer

5.1 The Buyer shall take all necessary and reasonable actions to facilitate the correct and timely performance of the Agreement. This includes taking delivery of the goods at the place specified in the order and paying for the delivered goods as invoiced by Gekko Trading.

5.2 If the Buyer knows or anticipates that Gekko Trading will need to take additional or different measures to fulfill its obligations, the Buyer must inform Gekko Trading immediately.

5.3 If requested by Gekko Trading, the Buyer shall designate a permanent contact person and provide their contact details.

5.4 The Buyer must inform Gekko Trading without delay of any changes in its contact details or relevant contact persons.

5.5 Gekko Trading is not liable for any loss or damage resulting from incorrectly or incompletely supplied data or incorrectly processed data due to such inaccuracies.

5.6 Storage and provision of data supplied by the Buyer are at the Buyer's own risk.

### Article 6: Performance

6.1 Gekko Trading undertakes to deliver the goods to the Buyer in the description, quality, and quantity specified in the purchase order (as may be subsequently amended in writing).

6.2 Gekko Trading ensures that the goods delivered will:

- a. Be made from sound materials and of sound design;
- b. Match the product descriptions in the purchase order.

6.3 Gekko Trading does not guarantee that the goods are suitable for the purpose for which the Buyer intends to use them, even if this purpose has been made known to Gekko Trading, unless expressly agreed otherwise by the Parties.

6.4 Gekko Trading will deliver the products to the best of its ability, with due care and professional competence, in accordance with its offer.

6.5 Delivery is considered in compliance with the Agreement if the volume of delivered products is up to 10% less than the amount stated in the purchase order due to reasons beyond Gekko Trading's control, including but not limited to temperature variations or other irregularities upon delivery.

## **Article 7: Delivery**

7.1 Delivery is conducted according to the Incoterm stated on the purchase order.

7.2 The delivery time stated in the order is not binding. Gekko Trading will only be in default after the Buyer has issued a written notice of default and granted Gekko Trading a reasonable period to perform, which Gekko Trading has then failed to meet.

## **Article 8: Packaging**

8.1 Gekko Trading commits to properly packaging the products (unless the nature of the goods prevents this) and securing them in such a way that they will arrive at their destination in good condition during normal transport, in accordance with applicable laws and regulations.

## **Article 9: Storage**

9.1 If the Buyer informs Gekko Trading before shipment that they are unable to take delivery of the goods at the agreed time, and the goods are ready for shipment, Gekko Trading may agree, at the Buyer's request and if storage facilities permit, to store the goods securely and take all reasonable measures to prevent any deterioration in their quality until delivery to the Buyer.

9.2 The Buyer shall be obligated to pay Gekko Trading storage costs according to the rate

customary with Gekko Trading or, in the absence of such a rate, in accordance with the usual rate in the industry from the time the goods are ready for dispatch or from the agreed delivery date if later.

## **Article 10: Transfer of Ownership**

10.1 Ownership and risk of the goods transfer to the Buyer upon delivery in accordance with the Incoterm stated on the purchase order.

10.2 As long as the Buyer has not paid the full purchase price, including any additional costs, or has not provided security for this amount, Gekko Trading retains title to the goods. Ownership transfers to the Buyer only when the Buyer has fulfilled all obligations towards Gekko Trading.

10.3 If Gekko Trading has reasonable doubt about the Buyer's ability to pay, Gekko Trading may postpone delivery until the Buyer provides payment security. The Buyer is liable for any damages Gekko Trading incurs due to this delay.

## **Article 11: Force Majeure**

11.1 The delivery period referred to in Article 7.2 will be extended by the duration during which Gekko Trading is prevented from fulfilling its obligations due to force majeure.

11.2 Force majeure includes, but is not limited to, events such as war, threat of war, civil war, terrorism, riots, acts of war, pandemics, epidemics, fire, water damage, flooding, strikes, lockouts, government restrictions, machinery defects, energy supply disruptions, all within Gekko Trading's operations or those of third parties from whom Gekko Trading obtains materials, and any other causes beyond Gekko Trading's control.

11.3 If delivery is delayed by more than three months due to force majeure, Gekko Trading may terminate the Agreement. In such cases, Gekko Trading is entitled only to reimbursement for incurred costs.

11.4 If force majeure occurs after partial execution of the Agreement, and the remaining delivery is delayed by more than three months, the Buyer shall retain the delivered part and pay the corresponding purchase price, while the Agreement regarding the undelivered part may be terminated.

## **Article 12: Liability**

12.1 Gekko Trading is only liable for direct loss or damage resulting from an attributable shortcoming in fulfilling the Agreement. Direct loss or damage is limited to the damage inflicted directly on the sold goods.

12.2 Gekko Trading's liability is capped at the amount covered under its professional liability insurance or, if not covered, the total value of the relevant order.

12.3 Gekko Trading is not liable for indirect or consequential loss or damage, such as lost turnover or profit, delay-related losses, data loss, or business interruptions.

### **Article 13: Price**

13.1 All prices stated on the purchase order are ex-warehouse and exclude VAT, government duties, and packaging unless explicitly stated otherwise.

13.2 Gekko Trading reserves the right to charge the Buyer for cost price increases exceeding 5% after the Agreement is concluded, due to factors such as:

- a. New or increased taxes and tariffs;
- b. Supplier price increases caused by factors like raw material price hikes, poor harvests, or higher transportation costs;
- c. General transportation cost increases;
- d. General energy price increases.

### **Article 14: Terms of Payment**

14.1 Gekko Trading will invoice the Buyer according to the agreed payment terms.

14.2 Gekko Trading may issue electronic invoices to the Buyer's known email address or via WhatsApp. The Buyer accepts this method of invoicing.

14.3 Payment of invoices is due within seven (7) days of receipt, by direct debit or transfer to a Dutch bank account designated by Gekko Trading, unless otherwise stated on the purchase order.

14.4 If the Buyer fails to pay by the due date, Gekko Trading will send a reminder providing an extended payment term of seven (7) days. If payment is not made within this extended period, the outstanding amount will incur statutory interest (for EU-based Buyers) or a contractual interest of 15% per month (for non-EU-based Buyers), without further notice of default.

14.5 In the event of non-payment by the due date, the Buyer is responsible for all judicial and extrajudicial collection costs in addition to the payable amount and relevant interest.

14.6 If the Buyer fails to comply with any obligation under the Agreement, Gekko Trading is authorized to suspend all purchase orders until the Buyer remedies the failure, without prejudice to Gekko Trading's right to compensation for loss or damage, lost profit, and interest. The Buyer is not entitled to any compensation for losses arising from this suspension.

14.7 Payment becomes immediately due if the Buyer is declared bankrupt, applies for suspension of payments, or has assets attached, and if the Buyer's business is wound up or dissolved.

14.8 If the Buyer fails to meet payment obligations, Gekko Trading is authorized to suspend all purchase orders until all outstanding invoices are paid. If a shipment is already en route during this period of default, it becomes immediately due and payable. Gekko Trading may suspend the execution of all orders until all invoices and the in-transit shipment are paid. The Buyer is liable for any resulting damages, including loss of earnings and transport costs.

14.9 If Gekko Trading suspends the delivery of an in-transit shipment due to non-payment, and the Buyer fails to pay the total amount due within one week, Gekko Trading may sell the shipment to a third party or terminate the purchase order, without liability for delay and resulting damages to the Buyer.

14.10 If the Buyer fails to take delivery of the goods as specified in the order, any outstanding cost price becomes immediately due and payable. The Buyer must reimburse Gekko Trading for any costs incurred due to this failure.

### **Article 15: Disputes and Other Terms**

15.1 The Agreement shall be governed by Dutch law.

15.2 The term "written" in the Agreement and these Terms and Conditions includes communication by email, fax, or WhatsApp.

15.3 If any provisions in the Agreement or these Terms and Conditions are declared null and void, this does not affect the validity of the entire Agreement or the Terms and Conditions. The Parties

will stipulate new provisions to replace any such provisions, reflecting the original Agreement and Terms and Conditions as closely as legally possible.

15.4 The Parties will inform each other in writing without delay of any changes in name, postal address, email address, telephone number, and bank or giro account numbers.

15.5 Article 5.1 applies if the Buyer's principal place of business is in the EU or a state party to the Lugano Convention.

15.6 All disputes between Gekko Trading and the Buyer will be submitted to the district court of Amsterdam.

15.7 Articles 6.1 – 6.4 apply if the Buyer's principal place of business is not in the EU or a state party to the Lugano Convention.

15.8 Disputes between Gekko Trading and the Buyer will be settled by arbitration in accordance with the Arbitration Rules of the Netherlands Arbitration Institute.

15.9 The arbitration tribunal shall consist of three arbitrators.

15.10 The place of arbitration will be Amsterdam, the Netherlands.

15.11 The proceedings will be conducted in English.

15.12 Article 7.1 applies if the Buyer's principal place of business is not in the EU, a state party to the Lugano Convention, or the New York Arbitration Convention.

15.13 Disputes will be settled by arbitration in accordance with Articles 6.1 – 6.4. However, Gekko Trading is also entitled to submit the dispute to the court in the state where the Buyer has its principal place of business.

## Gekko Trading Sales Terms & Conditions - Sales

### Article 1: Applicability

1.1 These Purchase Terms and Conditions apply to all (legal) acts, including offers, between Gekko Trading and Supplier and will remain applicable until termination unless stipulated otherwise in the framework purchase agreement and/or the purchase order concluded between the Parties. The applicability of Supplier's or other parties' general terms and conditions is expressly rejected unless Parties have explicitly agreed on their applicability in writing.

1.2 Transfer by Supplier of the framework purchase agreement and/or the purchase order and/or the rights and obligations contained within it requires Gekko Trading's prior written consent, which will not be unreasonably withheld.

1.3 Any amendments to the framework purchase agreement, the purchase order, or these Purchase Terms and Conditions shall only be effective if mutually agreed upon in writing by the Parties. If amendments made at the Supplier's request incur additional costs, these costs will be borne by the Supplier.

### Article 2: Definitions

2.1 The terms spelled with capital letters in these Purchase Terms and Conditions have the following meanings:

- Supplier: The (legal) person with whom Gekko Trading has entered into a framework purchase agreement and/or separate purchase orders.
- Incoterm(s): The latest version of the Incoterms drafted by the International Chamber of Commerce (ICC).
- Parties: Gekko Trading and the Supplier jointly.
- Purchase Terms and Conditions: The terms and conditions outlined in this document.

2.2 Capitalized terms used in these Purchase Terms and Conditions but not defined herein will have the meaning assigned to them in the framework purchase agreement, its annexes, and/or the separate purchase orders. If the term is not defined in the agreement, its appendices, and/or the separate purchase order, it will have the meaning commonly understood within the industry.

### Article 3: Quality and Description

3.1 With due observance of the other stipulations in the purchase order, the goods to be delivered must:

- a. Be in accordance with the purchase order with regard to quantity, description, and quality;
- b. Be made of sound materials;
- c. Be in all respects equal to the samples or models provided by Gekko Trading and/or Supplier;
- d. Be entirely suitable for the purpose made known to Supplier.

3.2 Delivery is considered in accordance with the purchase order if the volume of the delivered products is up to 10% lower than the amount stated in the purchase order and the difference in volume is credited to Gekko Trading.

### Article 4: Inspection before Shipment

4.1 Before shipment, Supplier shall inspect whether the goods meet the specifications stated in the purchase order, including inspecting scent, color, composition, and the specifications on the analysis sheet supplied with the purchase order. If Gekko Trading requests, Supplier shall notify them in time to allow presence at such an inspection. Supplier shall provide Gekko Trading with a certified copy of the inspection report(s) if requested. If desired by Gekko Trading and notified in time, this inspection shall be carried out at Gekko Trading's expense by an independent testing institute specified by Gekko Trading.

4.2 Gekko Trading has the right to inspect the goods during manufacture, processing, and storage insofar as this is possible without violating patents, licenses, secret processes, and know-how of Supplier.

4.3 If upon any examination or test, Gekko Trading establishes that the goods to be delivered do not conform with the description in the purchase order, or it is likely that upon completion of manufacturing this will not be the case, Gekko Trading shall notify Supplier immediately. Supplier is then obliged to take all necessary measures to comply with the specifications in the order and the provisions of the purchase order.

4.4 Supplier who disputes the results of the examination or the test by Gekko Trading or by the independent testing institute is entitled to carry out a contra-examination or have one carried out at the dissenter's expense. If no agreement is reached based on the reports of these examinations and tests, a dispute shall exist to which Article 15 of these Purchase Terms and Conditions shall apply.

### **Article 5: Packaging and Dispatch**

5.1 Supplier shall properly pack and secure the goods to ensure they reach their destination in good condition during normal transport.

5.2 The goods shall be delivered by Supplier to the agreed place or places and in the manner stipulated in the purchase order or subsequently agreed upon in writing.

### **Article 6: Storage before Shipment**

6.1 If for any reason Gekko Trading is unable to take delivery of the goods at the agreed time and the goods are ready for shipment, Supplier shall, at Gekko Trading's request, keep the goods secure and take all reasonable measures to prevent any deterioration in their quality until they have been delivered to Gekko Trading.

6.2 If Gekko Trading is unable to take delivery of the goods as stipulated in section 6.1 and the inability is caused by Gekko Trading, Gekko Trading shall pay Supplier the storage costs at Supplier's usual rate or, in the absence thereof, at the rate reasonable in the

industry from the time the goods are ready for dispatch or, if later, from the delivery date agreed in the purchase order.

### **Article 7: Transfer of Ownership and Risk**

7.1 The ownership of the goods and the risk with regard to the goods shall pass to Gekko Trading upon delivery in accordance with the Incoterm stated in the purchase order.

### **Article 8: Delivery**

8.1 The delivery time or period stated in the purchase order is fixed. Supplier shall deliver the goods at the time stated in the order.

8.2 As soon as Supplier knows or expects that the goods cannot be delivered on time, they shall notify Gekko Trading thereof without delay.

8.3 Supplier shall be liable for any damage suffered by Gekko Trading as a result of the delay and late notification of a (probable) delay.

8.4 If the goods are not delivered in whole or in part at the agreed time stated in the order, Supplier will owe Gekko Trading an additional sum of 0.5% of the purchase price of the goods delivered late per completed calendar day, up to a maximum of 10% of the purchase price of the goods delivered late. This applies irrespective of paragraph 8.5. This does not preclude Gekko Trading from (also) claiming damages and can be invoked irrespective of whether the late delivery can be attributed to Supplier.

8.5 If the goods are not delivered in whole or in part at the agreed time, Gekko Trading will give Supplier notice of default in writing, providing Supplier seven (7) days to comply with the purchase order. If after this period Supplier is still in default, Gekko Trading shall be entitled to terminate the purchase order. If part of the purchase order has already been delivered to Gekko Trading or is already on its way to Gekko Trading, Gekko Trading shall also be entitled to only terminate the purchase order with regard to the part that has not been delivered to Gekko Trading.

## Article 9: Inspection after Delivery

9.1 Notwithstanding Article 4, Gekko Trading or a third party appointed by Gekko Trading shall inspect the goods within ten (10) days after delivery. If the goods are delivered directly to the customer of Gekko Trading, this article does not apply.

9.2 If the inspection shows that the delivery does not comply with the conditions set out in the purchase order, Gekko Trading will give Supplier notice of default in writing as soon as possible. If Gekko Trading could not discover the lack of conformity during the inspection, Gekko Trading will give Supplier notice of default in writing within four (4) weeks after discovering it, providing Supplier fourteen (14) days to remedy the non-conformance. If the goods are delivered directly to the customer of Gekko Trading, Gekko Trading will give Supplier notice of default in writing within four (4) weeks after delivery to the customer.

9.3 If Supplier fails to remedy the non-conformance within fourteen (14) days after receiving the notice of default, Gekko Trading may terminate the purchase order.

9.4 If part of the purchase order has already been delivered to Gekko Trading in conformance with the purchase order, Gekko Trading shall also be entitled to only terminate the purchase order regarding the part that has not been delivered in conformance with the purchase order.

9.5 Supplier shall be liable for any damage suffered by Gekko Trading as a result of the non-conformance.

## Article 10: Force Majeure

10.1 The applicable delivery period shall be extended by the period during which either of the Parties is prevented from fulfilling its obligations due to force majeure.

10.2 Force majeure includes, but is not limited to, events such as war, threat of war, civil war, terrorism, riots, acts of war, pandemics, epidemics, fire, import and export restrictions, government

measures, and any other causes beyond the control of the Party invoking the force majeure.

10.3 If delivery is delayed by more than three (3) months due to force majeure, Gekko Trading shall be entitled to terminate the purchase order. In such cases, Gekko Trading is entitled only to reimbursement for incurred costs.

10.4 If force majeure occurs after partial execution of the purchase order, and the remaining delivery is delayed by more than three (3) months, Gekko Trading shall be entitled to retain the delivered part and pay the corresponding purchase price, while the Agreement regarding the undelivered part may be terminated.

## Article 11: Price and Terms of Payment

11.1 Gekko Trading shall pay the Supplier the price agreed upon and stated in the purchase order.

11.2 If the volume delivered differs up to 10% from the volume stated in the purchase order, as stipulated in Article 3.2, the difference in volume will be credited by the Supplier.

11.3 Supplier has no right to payment other than that agreed upon in writing and/or stated in the purchase order.

11.4 The purchase price includes, unless otherwise agreed, the price of the goods, the costs of packaging, transport, and the delivery costs to the place indicated by Gekko Trading.

11.5 Supplier will invoice Gekko Trading after the goods have been delivered in accordance with the purchase order, and payment will be due within thirty (30) days of the invoice date unless stated otherwise in the purchase order.

## Article 12: Legal Requirements

12.1 Supplier guarantees that the design, composition, and quality of the goods to be delivered on the basis of the order comply in all respects with all applicable requirements laid down in laws and/or other relevant government regulations in force at the time the purchase order is concluded.

12.2 Supplier shall deliver to Gekko Trading goods which:

- a. Are manufactured from sound materials and of sound design;
- b. Are in all respects equal to any samples or models provided by Gekko Trading and/or Supplier;
- c. Deliver the products as described in the purchase order.

### **Article 13: Infringement of Intellectual Property Rights**

13.1 Supplier shall indemnify Gekko Trading against third-party claims due to alleged breaches of patents, models, or other intellectual property rights relating to the manufacture, repair, or use of the goods delivered.

13.2 If the design for the delivered goods is subject to any intellectual property right in the name of Supplier, Gekko Trading, who proceeds to repair or causes the repair to be carried out, shall not be deemed to have infringed such right.

### **Article 14: Termination**

14.1 Notwithstanding the relevant provisions of the framework purchase agreement, the purchase order, and these Purchase Terms and Conditions, Parties shall be entitled to terminate the purchase order with immediate effect on written notice:

- a. In the event of a material breach by the other Party under the purchase order which has not been remedied (if capable of remedy) within thirty (30) days of being given written notice thereof.
- b. If the other Party is involved in any legal proceedings concerning its insolvency or ceases trading, is adjudicated bankrupt, enters into liquidation (compulsory or voluntary), makes an arrangement with its creditors, petitions for an administration order, has a receiver appointed, or generally becomes unable to pay its debts.

14.2 Gekko Trading shall never be obliged to provide any compensation for damage owing to notice of termination.

### **Article 15: Disputes and Other Terms**

15.1 All purchase orders shall be governed by Dutch law. The Vienna Sales Convention (United Nations Convention for the International Sale of Goods, Vienna, April 11, 1980, Trb. 1981 184 and 1986 61) shall not apply to the purchase orders.

15.2 The term “written” in the framework purchase agreement, the purchase orders, and these Purchase Terms and Conditions includes communication by email, fax, or WhatsApp.

15.3 If any provisions in the framework purchase agreement, the purchase order, or these Purchase Terms and Conditions are declared null and void, this does not affect the validity of the entire framework purchase agreement, the purchase order, or the Terms and Conditions. In such a case, the Parties will stipulate new provisions to replace any such provisions, reflecting the purpose of the original framework purchase agreement, the purchase order, and/or the Purchase Terms and Conditions as closely as legally possible.

15.4 The Parties will inform each other in writing without delay of any changes in name, postal address, email address, telephone number, and bank or giro account numbers.

15.5 Article 15.5.1 applies if Supplier has its principal place of business in the EU or in a state party to the Lugano Convention.

15.6 All disputes that may arise between Gekko Trading and Supplier shall be submitted to the district court of Amsterdam.

15.7 Articles 15.6.1 – 15.6.4 apply if Supplier does not have its principal place of business in the EU or in a state party to the Lugano Convention.

15.8 All disputes that may arise between Gekko Trading and Supplier shall be settled by arbitration in accordance with the Arbitration Rules of the Netherlands Arbitration Institute.



15.9 The arbitration tribunal shall be composed of three arbitrators.

15.10 The place of arbitration will be Amsterdam, the Netherlands.

15.11 The proceedings shall be conducted in English.

15.12 Article 15.7.1 applies if Supplier does not have its principal place of business in the EU or in a state party to the Lugano Convention or the New York Arbitration Convention.

15.13 All disputes that may arise between Gekko Trading and Supplier shall be settled by arbitration in accordance with Articles 15.6.1 – 15.6.4. However, Gekko Trading is also entitled to submit the dispute to the court in the state where the Supplier has its principal place of business.

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