

GENERAL TERMS AND CONDITIONS STUDIO FREY AG

General

These General Terms and Conditions („GTC“) are applicable to all agreements, contracts and signed offers (together „Contracts“) between STUDIO FREY AG („STUDIO FREY“) and the customer as client („Client“). They are an integral part of the Contract. The GTC are published on the STUDIO FREY website and are accessible to all.

All deviations from these GTC require the express written confirmation of STUDIO FREY. Conflicting general terms and conditions of the Client are only valid if they are expressly recognized in writing by STUDIO FREY. Otherwise, the Client's general terms and conditions shall not apply.

Individual agreements and contracts between STUDIO FREY and the Client shall take precedence.

Scope of services

The exact scope of the services to be provided by STUDIO FREY is the subject of the individual, written Contract with the Client.

Offers from STUDIO FREY are non-binding until signed by the Client and STUDIO FREY (or confirmed in writing by email by the Client). The contract is concluded upon signature by both parties.

STUDIO FREY prepares its offers on the basis of the briefings, templates, specifications and data provided to it. If STUDIO FREY has to prepare an offer on the basis of imprecise, incomplete specifications, the prices stated therein are to be understood as purely indicative prices.

If the Client orders additional services within a project (e.g. hourly work, construction management, etc.) which were not quoted, these will be charged in the final invoice according to actual expenditure. However, if the fee is linked to the construction sum, the fee increases as a percentage of the changed construction sum. The prices quoted for products and items are based on the latest information in the price catalogues and contractor offers as well as the corresponding description and execution in the cost estimate. If price catalogues change at the time of the decision, the prices in the quotations will also change. This is reflected in the validity of the offers.

Pitchings and project requests

STUDIO FREY is entitled to reasonable compensation for pitches and competition enquiries (design or concept presentations). If STUDIO FREY does not receive an order after the presentation and nothing else has been agreed, all rights and services remain with STUDIO FREY. The documents must be returned immediately and in full and may not be used by the inquirer.

Payment of the pitching fee/compensation does not transfer any copyright or design rights to the Client. This must be settled separately. The Client may purchase the rights to the concepts shown for a fee.

Duty of the Client to cooperate

The Client shall support STUDIO FREY in the provision of the agreed services without being requested to do so, on the basis of timely, clear written briefings, clear budget specifications, timings, instructions and the forwarding of all necessary information and documents (including hardware, software and the right to use and access industrial property rights, insofar as this is useful for the provision of the service). The Client shall be invoiced for any additional expenses incurred due to non-fulfilment of the duty to cooperate or delayed information on the part of the Client.

Withdrawal, postponement and cancellation of projects

If a project is cancelled by the Client after conclusion of the contract through no fault of STUDIO FREY, STUDIO FREY will charge all accrued services plus 20% of the total project volume quoted. If productions are in progress, these are to be fully compensated by the Client at the conditions offered. If productions have to be stored in the event of a project postponement by the Client, the Client shall bear the rental costs incurred by the executing party for the required storage space. Added will be the storage and retrieval costs as well as the transport costs.

Terms of delivery

STUDIO FREY bears the risk for deliveries made by herself. Other types of delivery, such as self-collection or collection by third parties, are at the risk of the recipient/Client. The risk is transferred to the Client upon delivery of the means of transport, in the case of self-collection upon provision for loading by the Client. In the case of self-collection, the Client shall bear sole responsibility for the loading operation, compliance with the permissible total vehicle weight and correct loading, including load securing. At the express request of the Client, consignments will be sent by express, registered mail or courier. STUDIO FREY accepts no liability for delays or damage resulting from dispatch.

Deadlines

STUDIO FREY shall meet the agreed deadline to the best of its ability. The Client cannot claim damages or withdraw from the contract due to failure to meet the deadlines. STUDIO FREY rejects any liability for such damages. Exceptions to this limitation of liability are cases in which punctual delivery is an essential part of the Contract. STUDIO FREY accepts no liability whatsoever for damages resulting from late delivery of goods dispatched on time.

Prices and hourly rates

Unless otherwise agreed, the hourly rates are CHF 150 per hour excluding VAT.

The Client undertakes to pay STUDIO FREY all expenses incurred in connection with the provision of the services, including travelling expenses and accommodation costs. The Client shall bear all taxes (utility, sales, service and including value added taxes), as well as any transport and insurance fees, as well as customs duties arising from or in connection with the provision of the services and the work results in the contract.

Terms of payment

Invoices (for payments on account and instalments) in projects are explicitly referred to in the Contracts or quotations. Invoices issued are always payable immediately upon receipt and are an integral part of the contract.

If payment is not made within the set period of a maximum of 10 working days from the invoice date, STUDIO FREY has the right to stop or completely suspend the execution of the commissioned project. Any claims for damages remain unaffected.

Unless otherwise agreed, the final invoice amount for a project is payable net within 30 days of the invoice date.

In the event of non-payment of invoices/account invoices within the period offered, interest on arrears shall amount to 7% of the invoice amount from the invoice date. This default interest is charged separately and is deemed to be owed.

Insurance

STUDIO FREY has a liability insurance up to a sum insured of CHF 1,000,000. STUDIO FREY's material is insured against fire and natural hazards. Further insurance (e.g. insurance against vandalism damage and theft) must be concluded by the Client. The Client undertakes to conclude the appropriate liability and other insurance policies for persons who are under his responsibility and for material, persons and companies brought in by him or by third parties (covers all personal injury, property damage and financial loss).

Warranty

If a product has defects, the customer must notify STUDIO FREY of these in writing by e-mail without delay, but at the latest within 5 days of delivery of the goods. The alleged defects must be described precisely and documented with photos. If the goods are collected from STUDIO FREY, the Client or the chauffeur authorized by the Client must inspect the goods immediately. Rejected goods may not be used under any circumstances. In the event of non-compliance, all consequential costs shall be borne by the Client. If the complaint is not made within the above period or only after the goods have been used, the goods shall be deemed to have been approved. If the defect relates to a manufacturing or material fault for which STUDIO FREY is not responsible, STUDIO FREY will forward the complaint to the manufacturer. In the event of improper use or handling, faulty processing or assembly by the customer or third parties, natural wear and tear and ageing, excessive use, non-compliance with regulations, incorrect maintenance, improper storage and similar cases, any liability on the part of STUDIO FREY is excluded. Complaints about the delivered goods do not release the Client from the obligation to pay as agreed and on time. The provisions of the Swiss Code of Obligations apply here. Further claims by the Client are excluded, in particular a claim for compensation for damage that has not occurred to the delivered goods themselves.

Liability

STUDIO FREY is available to the Client with its expertise and competence and will deploy personnel with the necessary qualifications for the tasks. STUDIO FREY may engage third parties as auxiliary persons, substitutes or freelancers (together „Auxiliary Persons“) for the provision of services, insofar as this appears necessary or sensible, and is responsible for the careful selection, instruction and supervision of these Auxiliary Persons. STUDIO FREY accepts no responsibility for the services and products of the third party if these have been commissioned directly by the Clients and not as Auxiliary Persons of STUDIO FREY.

STUDIO FREY shall only be liable in the event of breaches of contract and non-contractual liability in the event of intent or gross negligence. STUDIO FREY is only liable for direct damages, in no case for damages caused by the loss of data, nor for loss of profit, indirect damages or consequential damages. The customer is liable for damage to or loss of goods owned by STUDIO FREY or made available by STUDIO FREY and located within the Client's area of access, if caused by the Client, third parties, force majeure or other coincidence. STUDIO FREY is not liable for damage caused by or resulting from the implementation of the services in the Client's organization.

Handling of preliminary studies, designs and drafts

Concepts, sketches, drafts, plans and project studies, including

the production of design samples, originals and prototypes, which STUDIO FREY prepares on behalf of the Client, remain the property of STUDIO FREY and may not be passed on or made accessible to third parties without the written consent of STUDIO FREY. STUDIO FREY reserves the right to charge for concepts, sketches, drafts, plans and prototypes if the offer or Contract based on them is not signed or approved by STUDIO FREY within two months or after an agreed deadline following submission of the proposals. This does not apply to deviating agreements between STUDIO FREY and the customer. Electronically generated data (3D/CAD/In-Design/vector data etc.), data recordings (digitization and data storage), data carriers remain the property of STUDIO FREY.

Copyright and other property rights

Unless otherwise agreed in writing, all rights (in particular copyright and intellectual property, design, sample and model rights) regarding the works created by STUDIO FREY shall remain with STUDIO FREY. STUDIO FREY is entitled to all property rights to the work result, in particular copyright, insofar as the work result has been achieved by means of creative services provided by STUDIO FREY.

According to the legal provisions, among other things, the Client is not authorized to make changes to the work in question - in particular to individual design elements - without the consent of STUDIO FREY. STUDIO FREY is entitled, for example, to designate its authorship of the works created by STUDIO FREY in a form to be determined by STUDIO FREY. If a transfer of said rights to the Client has been agreed in writing in the Contract, this shall only take place after full payment of the agreed price for these rights.

The Client is entitled to the rights to use the designs created by STUDIO FREY within the scope of the individual Contract. If Contract documents are handed over to the Client in whole or in part, they may only be used by the Client within the scope of the individual Contract; in particular, these documents may not be used for other purposes (such as additional interior design locations, even if additional locations are planned but not included in the Contract in terms of costs) or by other persons. The Client must obtain permission from STUDIO FREY for any use outside the purpose of the Contract and compensate STUDIO FREY accordingly for the additional use.

The same applies to raw data produced by STUDIO FREY in the course of fulfilling the order, such as sketches, drafts, design proposals, templates, originals, photographic work, generated data, data recordings (digitization and data storage) and data carriers.

Unauthorized use of a copyright-protected work by STUDIO FREY obliges the Client to pay a contractual penalty of CHF 10,000.

Publications

Unless otherwise agreed, the Client agrees that pictures, plans and sketches of the finished project may be used on the STUDIO FREY homepage for advertising purposes. In the case of private individuals, the publication shall be made without stating the first and last name.

Projects for companies are published with the corresponding company name and linked to its homepage.

Retention of title

If goods and products are involved, the goods and products remain the property of STUDIO FREY until full payment of the total invoice (also for services provided by STUDIO FREY). Upon conclusion of the Contract, the Client authorizes STUDIO FREY

to register the retention of title in the official register at the customer's expense and to fulfil all formalities in this respect. The Client shall maintain the delivered items at its own expense for the duration of the retention of title and insure them in favor of STUDIO FREY against theft, breakage, fire, water and other risks. The Client shall also take all measures to ensure that STUDIO FREY's title is neither impaired nor cancelled. In the event of the resale of goods which are still the property of STUDIO FREY, the Client shall assign to STUDIO FREY any claims and entitlements arising from this resale. Further claims for damages remain reserved.

Data protection

The Client authorizes STUDIO FREY to process, store and evaluate the data received in connection with the Contract itself or through third parties (partners and suppliers). STUDIO FREY confirms to the Client that it will treat the data provided confidentially. STUDIO FREY undertakes to regularly back up the data provided (in particular electronic data) and to protect it against loss. STUDIO FREY can only be held liable for any loss of data in the event of willful intent or gross negligence. Liability for slight negligence or technical defects (e.g. damage to backups) is excluded in any case.

The Client undertakes to send STUDIO FREY only copies of all data transmitted to STUDIO FREY, in particular of existing plans, and shall retain the original documents in its archive. If the Client nevertheless transmits original data or original plans, STUDIO FREY accepts no liability for loss or damage. The obligation to store and archive data is transferred to the Client upon delivery of the data and completion of the order.

Confidentiality

„Confidential Information“ is all technical and non-technical information relating to current, future and/or planned products and services of STUDIO FREY, including copyrights, expertise, business secrets, techniques, sketches, drawings, models, inventions, processes, equipment, algorithms, computer programs as well as source code and formulas for computer programs. Confidential Information may be communicated in writing, orally or electronically. The Client undertakes to keep STUDIO FREY's Confidential Information strictly confidential and not to disclose it to unauthorized third parties without STUDIO FREY's written consent.

In particular, the Client undertakes to use Confidential Information only for the purposes of the Contract and to ensure that a strict standard of confidentiality is applied among the Client's employees, representatives and auxiliary persons in order to prevent disclosure to third parties.

The Client may disclose Confidential Information provided that such information was already lawfully in the Client's possession or the Client had lawful knowledge of it prior to disclosure by STUDIO FREY; or is or becomes publicly known without any action on the part of the Client; or is or becomes lawfully available to the Client through a party that is not bound by a confidentiality obligation or is directly or indirectly controlled by the disclosing party. If there is any doubt as to whether the information belongs to one of the above categories, the Client shall contact STUDIO FREY immediately and agree on this. After termination of the Contract, the confidentiality obligations shall remain in force for a further 3 years.

Enticement

The Client undertakes not to entice away the employees of STUDIO FREY and its affiliated companies deployed within the scope of the services for the duration of the provision of these services and for one year thereafter.

Final provision

STUDIO FREY reserves the right to amend these GTC at any time.

STUDIO FREY shall notify the Client of the changes in advance by email or other written means. Unless the customer objects in writing to STUDIO FREY within two months of notification of the changes, the changes shall be deemed to have been approved. Should individual provisions of these GTC be invalid or contain a loophole, the remaining provisions shall remain unaffected. STUDIO FREY may amend these GTC at any time. The status at the time of conclusion of the Contract shall apply to each Contract, even without submission of the GTC, which are publicly accessible on the website. Amendments or additions to the GTC during an ongoing Contract must be made in writing. In case of inconsistency between the German and the English version of these GTC, the German version shall prevail.

Applicable law and arbitration clause

These GTC shall be governed exclusively by Swiss law. All disputes, differences of opinion or claims arising out of or in connection with these GTC, including their validity, invalidity, breach or cancellation, shall be settled by mediation in accordance with the Swiss Rules of Mediation for Commercial Disputes of the Swiss Chambers' Arbitration Institution. The version of the Mediation Rules in force at the time of service of the Notice of Arbitration shall apply. The seat of the mediation proceedings shall be Zurich. The language of the mediation proceedings shall be German. If the disputes, differences of opinion or claims cannot be fully resolved through mediation within 30 days of the confirmation or appointment of the mediator(s), they shall be settled by arbitration in accordance with the Swiss Rules of International Arbitration of the Swiss Chambers' Arbitration Institution. The version of the Rules in force at the time of service of the Notice of Arbitration shall apply. The arbitral tribunal shall consist of one (1) arbitrator. The seat of the arbitral tribunal shall be Zurich. The language of the arbitration proceedings shall be German. The arbitration proceedings shall be conducted in accordance with the provisions of the Expedited Procedure.