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Registration number at Haaglanden Chamber of Commerce: 63903024

article 1 : scope

1. These terms and conditions apply to all offers and all agreements for purchase and sale and/or the performance of activities and/or the performance of services by Van Ruysdael, established in the Hague and hereinafter referred to as "Van Ruysdael".
2. Le commettant, c.q. l'acheteur, sera désigné ci-après en tant que « la contrepartie ».
2. The client or buyer shall be referred to below as "the Other Party".
3. Any terms or conditions not contained herein shall only be considered part of the agreement between the parties if and to the extent that both parties have explicitly agreed thereto in writing.
4. The Other Party shall be considered to have agreed to the applicability of a quotation or order confirmation, if the Other Party has, without comment, accepted and kept the quotation or order confirmation referring to these terms and conditions.
5. The applicability of the remaining provisions of these general terms and conditions shall remain unaffected in the event that one of the provisions (or a part thereof) is found to be inapplicable.

article 2: agreements

1. Agreements become binding only after written confirmation from Van Ruysdael.
2. Any supplements or changes to the general terms and conditions or other changes or supplements to the agreement shall only become binding after written confirmation by Van Ruysdael.

article 3: offers

1. Any offers, quotations, price lists, delivery times and suchlike provided by Van Ruysdael are free of obligation, unless they contain a term for acceptance. If a quotation or offer is free of obligation and is accepted by the Other Party, Van Ruysdael is entitled to revoke the quotation or offer within 2 working days after receiving confirmation of its acceptance. A quotation which is free of obligation shall remain valid for no more than 30 days after the issue date stated on the quotation. The quotation shall lapse after this period.
2. The Other Party is responsible for checking the measurements and delivery address in the offers and the quotations, price lists, delivery times, etc. indicated by Van Ruysdael. The Other Party can derive no rights from any errors.
3. The offers issued by Van Ruysdael shall never indicate the costs associated with the acceptance of terms and conditions of third parties.

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4. Any samples and/or models displayed or supplied are intended for information purposes only. No rights can be derived therefrom, unless explicitly agreed otherwise in writing by the parties.
5. A. If the cost price of the items ordered or materials used rises and/or if changes are made by the government and/or trade organisations in wages, terms of employment or social provisions in between the date on which the agreement is concluded and the date on which the agreement is implemented, Van Ruysdael is entitled to charge on these price increases to the Other Party. If a new price list is issued by Van Ruysdael and/or a supplier and takes effect between the aforementioned dates, Van Ruysdael is entitled to charge the prices contained therein to the Other Party.
 - i. If the Other Party is a natural person, not acting in the course of a profession or a business, price increases may be charged on or charged 3 months after conclusion of the agreement in the aforementioned sentence. In the event of a price increase as mentioned above in this article, occurring within less than 3 months, the Other Party shall have the power to terminate the agreement.

article 4: third-party engagement

Van Ruysdael is authorised to engage third parties for the implementation of the agreements.

article 5: delivery/activities performed and deadlines

1. Delivery is not carriage paid, unless explicitly agreed otherwise in writing by the parties.
2. The delivery times and deadlines by which activities must be performed can never be considered strict deadlines, unless explicitly agreed otherwise in writing. In the case of overdue delivery or completion of activities, a written notice of default must be issued to Van Ruysdael.
3. In the case of partial delivery, each phase shall be treated as a separate transaction.
4. If it proves impossible either to deliver the items to the Other Party or to perform the activities on grounds that relate to the Other Party's affairs, Van Ruysdael reserves the right to store the items at the Other Party's expense and risk. Van Ruysdael shall inform the Other Party in writing of the storage of the items and/or of the hindrance in performing the activities, thereby setting a reasonable deadline by which the Other Party must enable Van Ruysdael to resume the activities and/or to deliver the items.
5. If, after the reasonable deadline set by Van Ruysdael has passed, as stipulated in the previous paragraph of this article, the Other Party has still failed to fulfil its obligations, the Other Party shall be considered to be in default after just 1 (one) month has passed, to be calculated from the date of storage or hindrance to perform the activities and Van Ruysdael shall be entitled to terminate the agreement in part or whole in writing with immediate effect, without prior or further notice of default, judicial intervention, or compensation of damage, costs or interests being required.
6. The above shall not affect the Other Party's obligation to pay the agreed or stipulated or owed price, any storage costs and/or other costs owed.
7. In relation to the Other Party's financial obligations, Van Ruysdael is authorised to require advance payment or security from the Other Party, before effecting delivery and/or proceeding with the activities.

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article 6: information supplied for the provision of advice

1. The Other Party is obliged to provide all information that is required by Van Ruysdael to perform advisory activities adequately to Van Ruysdael in the requested form and at a time to be determined at a later date at the discretion of Van Ruysdael.
2. Van Ruysdael reserves the right to suspend the performance of the advisory activities until which time the Other Party has fulfilled the obligation referred to in the previous paragraph.
3. The Other Party shall ensure that the information provided is correct and complete. The Other Party indemnifies Van Ruysdael against any consequences arising from incorrect and/or incomplete information.
4. The Other Party shall inform Van Ruysdael of any developments within its organisation which are or could be relevant to the performance of the advisory activities and of the possibility of supplementary and/or new assignments being provided.
5. Van Ruysdael shall handle confidentially any information provided to it by the Other Party. Van Ruysdael is permitted to use the information provided for other purposes, unless explicitly agreed otherwise in writing in advance by the parties.

article 7: delivery progress, performance of activities

1. If Van Ruysdael is unable to carry out deliveries or perform activities as usual or without interruption through no fault of its own, Van Ruysdael is entitled to charge the resulting costs, including call-out charges, to the Other Party.
2. If, during the course of an assignment accepted by Van Ruysdael, that assignment proves unfeasible, either due to circumstances unknown to Van Ruysdael, or due to any circumstance beyond Van Ruysdael's control, Van Ruysdael is entitled to demand that that assignment is modified such that completion of the work is possible, except where doing so is no longer possible due to the unknown circumstance or circumstance beyond Van Ruysdael's control. In that case, Van Ruysdael is entitled to full compensation for the activities already performed and for costs incurred.
3. Any expenses incurred by Van Ruysdael at the Other Party's request shall be entirely for the account of the latter, unless explicitly agreed otherwise in writing.

article 8: transport

1. Van Ruysdael shall determine the method of shipment of the items ordered, although shipment shall be at the expense and risk of the Other Party, unless explicitly agreed otherwise in writing by the parties.
2. Van Ruysdael is not liable for damage of any kind or in any form whatsoever relating to transport, whether or not the items have sustained the damage.
3. The Other Party is responsible for taking out the necessary insurance to protect itself against aforementioned risks.
4. The Other Party guarantees that the destination or unloading bay shall remain easily accessible and is responsible for the unloading or discharge.
5. Orders or deliveries not accepted by the Other Party shall be stored by Van Ruysdael and the expense and risk of the Other Party, all of which shall be subject to the provisions of Article

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article 9: packaging

1. The packaging used for the delivery of the items, which packaging is intended to be used more than once, shall remain the property of Van Ruysdael and may not be used by the Other Party for purposes other than its intended use.
2. Van Ruysdael is entitled to charge the Other Party a deposit for this packaging. Van Ruysdael is obliged to take back this packaging, provided that it is returned carriage paid, at the price that was charged to the Other Party, for a period of time following the date of delivery to be determined by Van Ruysdael.
3. If the packaging is damaged, incomplete or has been lost, the Other Party shall be liable for this damage or loss and its right to repayment of the deposit shall lapse.
4. If necessary – in the assessment of Van Ruysdael – the packaging shall be charged to the Other Party at the cost price and shall not be taken back.

article 10: complaints/return shipments

1. The Other Party is obliged to carry out an inspection immediately upon receipt of the items or completion of the activities. If the Other Party finds any visible faults, flaws and/or defects, it must report these to Van Ruysdael immediately or record these on the consignment note or accompanying receipt and then immediately report these to Van Ruysdael. If recording the visible faults, flaws or defects on the consignment note or accompanying receipt was impossible or did not occur, the Other Party must report these to Van Ruysdael within 24 hours of receiving the items and must follow up on that report by immediately submitting written confirmation thereof to Van Ruysdael.
2. Subject to the provisions of paragraph 1 of this article, the provisions of paragraph 7 of Article 11 shall also be considered in relation to natural persons not acting in the course of a profession or business.
3. If the complaint referred to above is not reported to Van Ruysdael by the deadlines referred to above, the items shall be considered to have been received in good condition or the activities shall be considered to have been performed properly.
4. Submitted complaints shall have no suspensive effect on the Other Party's obligation to pay.
5. Van Ruysdael must be given the opportunity to investigate complaints.
6. If the investigation of the complaint requires the return shipment of the items, this shall only take place at the expense and risk of Van Ruysdael if Van Ruysdael has provided express written permission in advance for that purpose.
7. In any event, Van Ruysdael shall determine the method of return shipment. Return shipments are carried out at the expense and risk of the Other Party, unless Van Ruysdael declares the complaint to be well-founded.
8. If the nature and/or composition of the items changes after delivery or if the items are treated or processed or damaged or repacked, either partly or fully, all rights to file complaints shall lapse.
9. Complaints which are declared well-founded shall be settled pursuant to the provisions of Article 11.

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article 11: liability and guarantees

1. Van Ruysdael fulfils its task as can be expected from a company in its industry, but accepts no liability whatsoever for damage, nor for consequential damage, resulting from its acts or omissions in the broadest sense, except to the extent that the damage or consequential damage is attributable to gross negligence and/or intent on the part of Van Ruysdael, or if mandatory legal provisions, particularly in relation to product liability, provide otherwise. The same limitation applies to personnel and/or third-parties which Van Ruysdael deploys for the performance of its activities.
2. Subject to the provisions of the remaining paragraphs of this article, the liability of Van Ruysdael, of whatever nature, shall be limited to an amount equal to the net price of the items delivered. Compliance with this provision is the only compensation possible and shall be considered full compensation.
3. Subject to the provisions of the previous paragraph of this article, Van Ruysdael shall never be liable to pay any compensation in an amount greater than the insured amount, to the extent that the damage is covered by an insurance policy taken out by Van Ruysdael.
4. Van Ruysdael vouches for the usual normal level of quality and reliability of the items delivered, although the actual useful life can never be guaranteed.
5. If Van Ruysdael delivers items obtained from third parties for which the manufacturer has provided a guarantee, the same guarantee shall apply between the parties.
6. If the Other Party is a natural person not acting in the course of a profession or business, Van Ruysdael shall observe the guarantee period laid down by law.
7. The Other Party shall lose its rights in respect of Van Ruysdael, shall be liable for all damage and shall indemnify Van Ruysdael against all third-party claims, in relation to compensation of damage if and to the extent that:
 - A. aforesaid damage was due to incompetent use and/or use that was contrary to the instructions of Van Ruysdael and/or incompetent safekeeping (storage) by the Other Party of the items delivered;
 - B. aforesaid damage resulted from the Other Party's failure to act in accordance with the instructions and/or advice provided by Van Ruysdael;
 - C. aforesaid damage resulted from mistakes or inaccuracies in information, materials, information carriers and suchlike which were supplied and/or prescribed by or on behalf of the Other Party to Van Ruysdael;
 - D. aforesaid damage resulted from the Other Party performing or ordering a third party to perform repairs or other adaptations or activities on the items delivered without the prior written permission of Van Ruysdael.

article 12: payment

1. Upon concluding the agreement, Van Ruysdael shall immediately send an invoice to the Other Party. This invoice must be paid before delivery, unless explicitly agreed otherwise by the parties in writing.
2. If the invoice has not been paid in full by the deadline referred to in paragraph 1:
 - A. the Other Party shall be charged a late payment fee of 2% starting from that time, without any further notice of default thereto being required;
 - B. the Other Party shall owe Van Ruysdael default interest of 2% per month, to be calculated

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cumulatively based on the principal sum, whereby parts of months will be counted as entire months;

- C. the Other Party shall owe, in connection with extrajudicial costs, 15% of the sum of the principal sum and the default interest amounting to an absolute minimum of €150, after receiving a request to this effect from Van Ruysdael;
 - D. Van Ruysdael is entitled to charge the Other Party an amount of at least €20 in administration costs for each payment reminder, demand for payment, etc. sent to the Other Party and shall include this in the agreement and/or invoice.
3. At the discretion of Van Ruysdael, the agreement can be completely or partly terminated in aforesaid or similar circumstances, either in combination with a claim for compensation or without, without further notice of default or judicial intervention being required.
 4. If the Other Party has not fulfilled its payment obligations on time, Van Ruysdael is authorised to suspend the fulfilment of its obligations for delivery vis-à-vis the Other Party or for the performance of activities until which time the payment has been made or the proper security has been provided therefor. The same applies before the Other Party is in default or in breach if Van Ruysdael can reasonably assume that there are reasons to doubt the Other Party's creditworthiness.
 5. Payments made by the Other Party shall only go towards the settlement of all interest and costs owed and then towards invoices due and payable which have been outstanding for the longest period of time, unless the Other Party states explicitly in writing upon payment that the payment relates to a later invoice.
 6. A. If, for whatever reason, the Other Party has one or more counterclaims against Van Ruysdael or receives any, the Other Party shall waive its right to settlement in connection with this claim/these claims. Waiving the right to settlement, as mentioned, also applies if the Other Party requests a suspension of payment or is declared bankrupt.
B. The provisions under point A of this paragraph shall not apply if the Other Party is a natural person not acting in the course of a profession or a business.

article 13: intellectual property rights

1. Van Ruysdael is the owner of all rights of industrial and intellectual property and trademark rights in relation to the content and form of drawings, designs, structures, products, images, software models, descriptions or advice and suchlike.
2. The rights referred to in the previous paragraph, including the right to disclose or transfer information, are expressly and exclusively reserved for Van Ruysdael, both before, during and after completion of the assignment.
3. Only after payment of the amount(s) owed to Van Ruysdael under an agreement concluded between the parties, shall the Other Party be entitled to a right of use of the purchases.

article 14: retention of title

1. Van Ruysdael shall retain the right of ownership of the items delivered and to be delivered until the Other Party has fulfilled the associated payment obligations vis-à-vis Van Ruysdael. The payment obligations consist of payment of the purchase price, plus claims in relation to activities performed in connection with that delivery, as well as claims in relation to any compensation to be paid due to a failure on the part of the Other Party to fulfil obligations.

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2. Should Van Ruysdael invoke the retention of title, the agreement concluded in this connection shall be considered terminated, without prejudice to Van Ruysdael's right to claim compensation of damages, lost profit and interest.
3. The Other Party is obliged to inform Van Ruysdael immediately in writing if third parties exercise their rights in relation to items on which a retention of title rests under this article.

article 14a: trademark rights

The Other Party is neither permitted to commit, nor to allow others to commit abuses related to advising, offering or trading in products or other material in which Van Ruysdael holds trademark rights and or copyrights.

Following assignment or application, Van Ruysdael is also entitled to demand compensation if its trademark rights and or copyrights have been abused.

article 15: pledges/warrantage

Until the Other Party has fulfilled all payment obligations vis-à-vis Van Ruysdael associated therewith, the Other Party is not authorised to give the delivered items as security and/or to establish a nonpossessory pledge on them and/or to place them under the actual control of one or more financiers (warrantage), as this shall be considered an attributable failure to fulfil obligations on its part. In that case, without any notice of default being required, Van Ruysdael may immediately suspend its obligations under the agreement, or terminate the agreement, without prejudicing its right to compensation of damage, lost profit or interest.

article 16: bankruptcy, absence of power of disposition, etc.

Subject to the provisions of the remaining articles of these terms and conditions, the agreement concluded between the Other Party and Van Ruysdael shall terminate without judicial intervention or notice of default being required, if and when the Other Party is declared bankrupt, requests a suspension of payment or a provisional suspension of payment, or it otherwise loses the power of disposition and or legal capacity in relation to its assets or parts thereof due to a seizure or guardianship order, unless the guardian or the administrator recognises the obligations under the agreement as bankruptcy estate.

article 17: force majeure

1. Should it prove impossible for Van Ruysdael to fulfil its obligations vis-à-vis the Other Party under the agreement due to nonattributable failure on the part of Van Ruysdael or on the part of the third parties or suppliers engaged by Van Ruysdael for the purpose of performing the agreement, or alternatively, should other serious reasons occur on Van Ruysdael's side, Van Ruysdael is entitled to terminate the agreement between the parties, or alternatively to suspend the performance of its obligations vis-à-vis the Other Party for a reasonable period of time to be determined by Van Ruysdael, without owing any compensation. If the agreement has been performed only partly when the situation referred to above occurs, the Other Party shall be obliged to fulfil its obligations vis-à-vis Van Ruysdael until that time.
2. Situations arising from nonattributable failure shall be understood to include the following: wars, riots, mobilisation, civil commotion in the Netherlands or abroad, measures taken by manufacturers or the government, strikes or lockouts carried out by workers or the threat of

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this or a comparable situation arising; a disruption in the exchange rates existing at the time of the agreement's conclusion; operational disturbances due to fire, accidents or other incidents or natural disasters, all of which regardless of whether Van Ruysdael, its suppliers, or third parties engaged by Van Ruysdael to take on an obligation, failed to perform the obligations or failed to perform them in a timely manner.

3. If the Other Party remains in default vis-à-vis Van Ruysdael to fulfil its obligations promptly in any way whatsoever; in case of a suspension of payment, request for a (temporary) suspension of payment, bankruptcy, executory attachment, assignment of an estate or liquidation of the Other Party's company, everything that it owes to Van Ruysdael under any agreement, shall be immediately and completely due and payable.

article 18: cancellation and termination

1. A. The Other Party waives its rights to terminate the agreement pursuant to Book 6, Section 265 et seq. of the Dutch Civil Code or other legal provisions, unless cancellation has been agreed in accordance with this article.
B. The provisions under point A of this paragraph shall not apply if the Other Party is a natural person not acting in the course of a profession or a business.
2. Cancellation by the Other Party is permitted only with the permission of Van Ruysdael. In that case, the Other Party shall be obliged to purchase any items from Van Ruysdael that have already been ordered, in that event untreated and unprocessed, at cost price, in addition to paying compensation of at least 30% of the purchase price or agreed price.
3. The Other Party shall be liable vis-à-vis third parties for the consequences of the cancellation and indemnifies Van Ruysdael in that respect.
4. No amounts previously paid by the Other Party shall be refunded.

article 19: applicable law/competent court

1. The agreement between Van Ruysdael and the Other Party is governed exclusively by Dutch law. Any disputes arising from the agreement shall likewise be settled in accordance with Dutch law.
2. Any disputes shall be settled by the competent Dutch court, albeit that the authority is vested in Van Ruysdael to submit a dispute to the competent court in the city/town where Van Ruysdael is established, unless the subdistrict court has jurisdiction in the matter.
3. If the Other Party is a natural person not acting in the course of a profession or business, the Other Party can, within 1 (one) month after Van Ruysdael has declared that it will submit the matter to the court, state its decision to have the dispute settled by the legally authorised court.
4. In the case of disputes arising from an agreement concluded with an Other Party established outside of the Netherlands, Van Ruysdael is entitled to act in accordance with the provisions of paragraph 2 of this article, or, at its own discretion, to submit the disputes to the competent court in the country or state where the Other Party is established.