

GENERAL TERMS AND CONDITIONS FOR OFFERS, ORDERS AND SERVICES BY SZ DESIGN B.V.

1. DEFINITIONS

- 1.1. As used in these general terms, the following terms have the meaning as set forth below:

Agreement: any agreement between the Customer and the Company.

Company: SZ Design B.V.

Confidential Information: means any information disclosed by SZ or the Customer that: (a) is conspicuously designated as "Confidential" or "Proprietary" or would reasonably be regarded as being of a confidential nature, or (b) if provided orally or visually, is identified as confidential at the time of disclosure, or would reasonably be regarded as being of a confidential nature.

Customer: means any third party requesting for, or acquiring quotes, sketches, Designs, goods, Products or any related services from SZ;

Designs: all designs offered, developed, sold and/or transferred by SZ to the Customer in accordance with these general conditions;

Order: the acceptance of an offer, by means of quotation or otherwise, of SZ by the Customer and/or any Agreement between SZ and the Customer in order to buy or obtain Designs, Products and/ or Services;

Products: all Products offered, designed, sold and/or transferred by SZ to the Customer in relation to an Order;

Services: all services rendered by SZ to the Customer in relation to an Order;

SZ: means SZ Design B.V., a company that provides concepts relating to (interior) design to the Customer, and develops these concepts on behalf of the Customer. SZ is, for the avoidance of doubt, not licensed to practice as an architect.

2. GENERAL

- 2.1. The provisions and conditions of these general terms and conditions are applicable for every offer, quotation and/or Order between the Company and the Customer, unless the parties have explicitly stated otherwise in writing.
- 2.2. These general terms and conditions are also applicable to all Agreements and Orders with the Company, in which third parties are involved for the implementation.
- 2.3. Any terms and conditions of Customer are explicitly rejected and deemed not applicable to these general terms and conditions.
- 2.4. If any provision of these general terms and conditions is void or annulled, the other provisions of these general terms and conditions shall remain in full force.

3. PRICES AND PAYMENT

- 3.1. All prices defined in the Company's offer(s) are based upon the price defining factors at the time of the offer. The price defining factors could relate to manufacturing, installation, handling, delivery, taxes, levies and other costs.
- 3.2. The Company is allowed to calculate price increases to the Customer if it can provide credible reasoning that the price defining factors (including price changes by third parties) have increased between the time of the offer and the order.
- 3.3. All prices presented by the Company are excluding VAT and other taxes, levies, duties, and costs, unless explicitly stated otherwise.
- 3.4. All costs for installation, transportation, maintenance and other costs related to the Products and/or Services shall be borne by Customer.

- 3.5. The Company is permitted to charge fees for the delivery and installation of the Products and for possible travel and accommodation costs.
- 3.6. Payment shall be received no later than 15 days upon receipt of the invoice by the Customer, but in no event longer than the term and 15 days thereafter.
- 3.7. All amounts payable hereunder shall be paid in Euro's (€) to a bank account designated by the Company. All costs concerning payment are for the account of the Customer.
- 3.8. Customer shall not have the right to set off, withhold, compensate or make any deduction from any payment due hereunder for any reason.
- 3.9. The Company retains the right to deduct the payments made by Customer firstly from the costs, subsequently from the indebted interest, and finally deduct the payments from the main sum and the current interest.
- 3.10. The Company can reject a payment offer of the entire main sum, if the Customer did not pay the indebted and current interest as well as the costs. The Customer remains obliged to pay the full price including all costs and interests.
- 3.11. The Company has the right to invoice the total amount in separate parts, or to invoice in another way, depending on the agreed upon payment term.
- 3.12. The Customer is legally in default, without the necessity of any written notice, if payment did not take place within the agreed term. The Customer has fully paid the invoice when the Company's bank account has been credited with the specified amount.
- 3.13. In case of liquidation, bankruptcy, seizure or moratorium of the Customer, the claims of the Company are directly and completely receivable.

4. INTELLECTUAL PROPERTY AND DESIGN

- 4.1. All intellectual and/or industrial property rights to Products, Designs or other materials developed or provided by or on behalf of the Company, such as presentations desks, scripts, sketches, documentation, reports, offers, as well as preparatory materials in that regard, shall be held solely by the Company, its licensors or its suppliers. The Customer shall only acquire the rights of use explicitly granted in the Agreement, these terms and conditions and by law. Such right of use is explicitly limited to the Order placed by the Customer. The Customer is not allowed to reproduce or re-use any of the Services, Designs or Products provided. Services, Designs or Products may not be copied or reproduced for other locations of the Customer. Any other or more extensive right of the Customer to reproduce Products or Designs or other materials shall be excluded to the extent possible under Dutch law.
- 4.2. The Company is allowed to use and publish its Services, Products or Designs (and any type of images thereof) for its business, provided that the Company will not reveal the name of the Customer without the Customer's approval. The Customer is obliged to credit SZ for its Services in any publications.
- 4.3. Transfer of any intellectual and/or industrial property rights, can only explicitly be agreed upon in writing. In case of such a transfer the Company has an irrevocable, perpetual, non-exclusive, transferable right to apply and to use, without any limitation, either for itself or for third parties, the parts, general principles, ideas, Designs, Products, documentation, works, etc. for other purposes. The Company has the right to undertake developments for itself or third parties, which are similar to those done for the Customer.
- 4.4. The Customer shall not be allowed to remove or modify any designation concerning the confidential nature or concerning copyrights, trademarks, business names or other

intellectual or industrial property rights from the Designs or Products or other materials of the Company.

- 4.5. The Customer guarantees that there are no third party rights on equipment, software and materials intended for websites, databases, or other materials provided to the Company, including draft material. The Customer shall indemnify the Company against any action based on the claim that said materials infringe any third- party rights.
- 4.6. All (digital) documents, provided by the Company, such as samples, models, examples (sample) websites, Designs, sketches, drawings, films, software, (electronic) files, etc., are intended to be used solely by the Customer for the purpose of the Order, and may not be reproduced, transferred, sold, published or disclosed to third parties without prior approval from SZ.
- 4.7. In case the Company deliver(s) any Products or Services from third parties, it is conceivable that the Company is not the owner of the intellectual property rights relating to the Products. In such cases, the producer and/or creator of the Products is/are the legitimate owner(s), and/or holder(s), or licensor(s) of the intellectual property and/or are licensor(s).

5. DELIVERY, RISK AND TRANSFER OF POSSESSION

- 5.1. Delivery times and terms in offers and/or Orders are indicative and are never a definitive time or term. The Company is not in default, in case of exceeding a delivery time or not respecting a business term, unless the Customer has written a notice of default.
- 5.2. In case of late or exceeded delivery times and/or terms, the Customer is not entitled to termination or compensation.
- 5.3. Contractual delivery times and terms only apply if the necessary data have been provided by the Customer and if payments, when required to provide (part of) the Services, have been made.

- 5.4. The risk of damage or the risk of loss of Services or Products transfers to the Customer at the moment said Services or Products are in control of the Customer or a third party appointed by the Customer.
- 5.5. All Products and Designs, including goods, samples, models, drawings, sketches, (electronic) files etc., delivered to the Customer, remain the Company's property until the Customer has fulfilled all obligations stated in the Order.
- 5.6. The Customer is not entitled to pledge the Services or Products, which are subject to the Company's retention of title, or to encumber the objects in any other way.
- 5.7. If third parties seize objects or have the intention to seize objects, which are subject to the Company's retention of title, or want to claim any other rights on the objects, the Customer shall notify the Company immediately.

6. SUSPENSION AND RESCINDMENT

- 6.1. The Company has the right to rescind or to suspend the Agreement or any Order, without notice and without judicial intervention being required, by written extrajudicial statement, (i) if Customer does not timely pay any amounts due, regardless if the Company has sent a legal default notice; (ii) if Customer does not timely, not properly or not entirely fulfil any obligation towards the Company; (iii) if Customer loses the right to dispose of its assets; (iv) if Customer files for (temporary) suspension of payments, files for bankruptcy or is declared bankrupt; (v) if Customer decides to liquidate its activities or entirely or partially ceases its activities or moves to a country other than where the Customer is established according to the Order; (vi) if the insurance of the Products is terminated by insurers or if the insurance policy is disbarred or an existing insurance is not extended and no other insurance companies, in the opinion of the Company, may provide sufficient coverage; or (vii) in case of loss (theft and

embezzlement included) or complete destruction of the Products.

- 6.2. In these cases, Customer directly owes, without further notice being required, all outstanding receivables, including interest.
- 6.3. In these cases, Customer immediately loses the right to use the Services, Products and/or Design.
- 6.4. The provisions of this clause shall not affect the right of the Company to claim performance or damages in any way.
- 6.5. If the Agreement or the Order is rescinded due to a serious failure of the Customer to fulfil its obligations, the Customer is obliged to pay at least the contractual price, including possible costs, increased with a compensation of 10% of the completed Services and/or delivered Products and/or Designs.

7. FORCE MAJEURE

- 7.1. No failure to fulfil the obligations in the Order can be attributed to the Company if it is impossible for the Company to perform due to circumstances which are beyond its control, and which cannot be attributed to the Company according to the law, legal act or public legal perception.
- 7.2. Force majeure comprises all anticipated and non-anticipated external causes (including acts of third parties) over which the Company has no control and which result in the fact that it cannot fulfil its obligations. The Company has the right to claim force majeure if the circumstance, which prevents the fulfilment of the obligation, occurred after it should have fulfilled its obligation.
- 7.3. Both parties may suspend their contractual obligations during the period of force majeure, until performance is reasonably possible again. Both parties are immediately permitted, out of court, without the necessity of a notice of default and without the possibility to claim damages, to terminate the

Order if the situation of force majeure exceeds a period of one month.

8. LIABILITY AND WARRANTY

- 8.1. Neither party limits its liability for: i) death or personal injury caused by its negligence, or that of its employees, agents or subcontractors (as applicable); ii) intent or willful recklessness by it or its senior employees; or iii) fraud or fraudulent misrepresentation by it or its senior employees.
- 8.2. The Company's total aggregate liability for claims, losses or damages, whether arising from tort (including negligence), breach of contract or otherwise under or in connection with the Services or Order shall in no event exceed the value of the lower of respective Services or Order related to the obligation in question or the amount paid by the insurer of the Company in relation to the relevant event, whichever is lower.
- 8.3. The Company is not liable for any indirect or consequential loss or damage, including any loss of profits, turnover, opportunities or damage to goodwill, lost time, lost savings, lost data, lost confidential or other information, business interruption, personal injury, loss of privacy, failure to meet any duty, negligence, lost fees, or expenses of any kind and for any other pecuniary or other loss or any punitive damages, whether under tort, contract or other recovery, even if the Company has been advised of the possibility of such damages.
- 8.4. The Company is not liable for any damage or delay as a result of shipping, handling or delivery.
- 8.5. The Company is not liable for damages of any kind due to the fact that it used incorrect or incomplete data provided by the Customer.
- 8.6. The Company is not liable for damages, due to (criminal) intent, recklessness, negligence of third parties hired by it.

8.7. The Company is not liable for any damage caused by any third parties.

8.8. The Company provides no warranty as such. The standard warranty as provided by the manufacturer shall be applicable.

9. CONFIDENTIALITY

9.1. Confidential Information will not be used by Customer, except in connection with the Order, and will be maintained in confidence by Customer, and will not otherwise be disclosed by Customer to any other person, firm, or agency, governmental or private, without the prior written consent of the Company, except to the extent that the Confidential Information:

9.1.1. was known or used by Customer prior to its date of disclosure;

9.1.2. was lawfully disclosed by sources other than the Company;

9.1.3. becomes published or generally known to the public;

9.1.4. is independently developed by or for Customer without reference or reliance upon the Confidential Information;

9.1.5. is required to be disclosed to comply with applicable laws, to defend or prosecute litigation or to comply with governmental regulations, provided that Customer provides prior written notice of such disclosure to the Company and takes reasonable and lawful actions to avoid and/or minimize the degree of such disclosure.

9.2. Within 10 working days after a request from the Company, Customer will return all Confidential Information to the Company.

9.3. It is prohibited for Customer to copy, exploit, or register any intellectual property rights, or in any other way commercially take advantage of Confidential Information or any intellectual property rights without the Company's prior written approval.

9.4. Customer is bound to confidentiality of the Confidential Information for an indefinite period of time.

10. APPLICABLE LAW, DISPUTES

10.1. These general terms and all Services provided by the Company, as well as any agreement's resulting hereunder or herefrom shall be governed by and construed in accordance with the laws of the Netherlands. The application of the Treaty of Vienna (the convention on contracts for the international sale of goods) is excluded.

10.2. Any disputes arising out of or in connection with an Agreement, Order or any agreement resulting therefrom shall be submitted to the exclusive jurisdiction of the competent court in Amsterdam, the Netherlands.