

# General terms and conditions of ImageGroup Holland B.V.

## 1. GENERAL

- 1.1 Terms used in these general terms and conditions, referred to below as the general conditions, are defined as follows:
  - a) ImageGroup: ImageGroup Holland B.V. Chamber of Commerce number 17067291, having its registered office in Eindhoven and its principal place of business at Doornhoek 3742, 5465 TA Veghel, as well as all companies affiliated with it, including in any event: ImageBooks Factory B.V. (Chamber of Commerce number 17111704), ImageBooks Publishers B.V. (Chamber of Commerce number 17188163), and International Stationary (Interstat) B.V. (Chamber of Commerce number 33233793);
  - b) Buyer: the (legal) person with whom ImageGroup has entered into or wishes to enter into a Contract;
  - c) Goods: all goods and/or services supplied at any time by ImageGroup.
  - d) Contract: the Contract for the supply of Goods between ImageGroup and the Buyer.
- 1.2 Deviations from all or any part of these general conditions can only be agreed in writing.
- 1.3 If any provision of these general conditions proves to be void or is legally avoided, this shall not affect the effect of the remaining provisions. ImageGroup then has the right to replace this provision with a provision that is as close as possible to the intent of this provision without being void or avoidable.
- 1.4 In the event of a textual difference in meaning between the various language versions of these general conditions, the Dutch text shall be binding.
- 1.5 These general conditions apply to all Contracts between ImageGroup and the Buyer, as well as to all offers/invitations to treat made by ImageGroup. Once a Contract has been entered into under these general conditions, these general conditions shall also apply in full to subsequent Contracts.

## 2. CONCLUSION OF A CONTRACT

- 2.1 All ImageGroup offers are subject to contract, unless the offer explicitly states otherwise.
- 2.2 A Contract is not binding until ImageGroup has accepted the order in writing or as soon as ImageGroup has begun to execute the order placed by the Buyer.
- 2.3 ImageGroup reserves the right to refuse the order in whole or in part in the following (non-exhaustive list of) cases:
  - a) if Buyer fails to pay the invoices for previous deliveries on time or at all;
  - b) if the Goods ordered are not in stock;
  - c) if the Goods ordered are not available;
  - d) the Buyer's creditworthiness deteriorates;
  - e) ImageGroup justifiably concludes from other circumstances that the Buyer will fail in the performance of any of its obligations to ImageGroup;
  - f) if the information provided by the Buyer is incorrect or incomplete.
- 2.4 Any subsequent additional agreements or changes, as well as promises made by ImageGroup, are only binding if they have been confirmed in writing by ImageGroup.

## 3. DELIVERY

- 3.1 Unless otherwise agreed in writing, delivery of ImageGroup's Goods to the Buyer shall be in accordance with the Incoterm Free on Board, referred to below as FOB (i.e. agreed port of shipment) as referred to in the Incoterms version 2020 of the International Chamber of Commerce (ICC).
- 3.2 Unless otherwise agreed in writing, the transport costs for the carriage of Goods as from the point of delivery shall be borne by the Buyer. The delivery and transfer of risk of Goods loss, theft, damage and depreciation passes to the Buyer from the moment ImageGroup delivers the Goods on board the vessel indicated by the Buyer at the agreed port of shipment.
- 3.3 The delivery times indicated by ImageGroup are always approximate and are therefore not deadlines. ImageGroup will only be in default with regard to delivery times if it has been served with written notice of default.
- 3.4 ImageGroup is entitled to make partial deliveries and invoice the Buyer for each partial delivery separately. In the case of cross-border deliveries, in deviation from Article 73 (2) and (3) of the Vienna Sales Convention, each delivery is to be regarded as a separate Contract.
- 3.5 Deliveries in excess or short of the agreed number of Goods shall be permitted at a rate of 5% up to 10,000 units and at a rate of 3% above 10,001 units. The surplus or shortfall in the number delivered shall be charged or credited respectively.
- 3.6 In the event of a delay in delivery due for whatever reason, the delivery period shall be extended by the duration of the delay. ImageGroup will inform the Buyer in time of a possible delay. Delayed delivery does not entitle the Buyer to terminate all or part of the Contract, or to suspend its obligations to ImageGroup, or to claim damages.
- 3.7 The Buyer must accept Goods at the moment they are delivered to or made available to the Buyer in accordance with the Contract. If the Buyer has not taken delivery at the agreed time or place, or fails to provide information or instructions necessary for delivery, the Goods shall be stored at the risk of the Buyer. In such a case ImageGroup is entitled to charge all additional costs, including in any case storage costs, to the Buyer.

## 4. PRICES

- 4.1 All prices charged by ImageGroup are per item. Transport costs and costs in connection with the import and export of the Goods and other levies imposed by the authorities are in euros exclusive of VAT unless explicitly agreed otherwise.
- 4.2 The price offered applies only to the specific order and the quantities ordered therein. If there are cost-increasing circumstances, whether or not foreseen, ImageGroup has the right to charge these costs to the Buyer, at the discretion of ImageGroup.
- 4.3 ImageGroup has the right to increase prices with levies or increases in levies, such as excise duties and taxes, that are not yet known about on the date of the Contract, even if the circumstances were foreseeable.

These charges shall be paid by the Buyer as part of the price. ImageGroup is not liable to compensate the Buyer in case of such change.

- 4.4 ImageGroup is entitled to increase prices with increases occurring before the day of delivery, for example: purchase prices/factory prices of suppliers, wages, labour costs, freight, materials, social charges, foreign currency rates and transport costs. Deviations from the agreed price up to a maximum of 5% shall be considered reasonable, provided the Buyer proves that this cannot reasonably be required of it.
5. **PAYMENTS**
  - 5.1 Payment must be made within 14 days after the invoice date, unless otherwise agreed in writing. This payment term is a deadline. If payment is not made in time, the Buyer is immediately in default, thus without a demand or notice of default being necessary.
  - 5.2 The Buyer is not permitted to suspend payment of any invoice. All payments shall also be made without any deduction or set-off.
  - 5.3 From the moment of default as referred to in this article, the Buyer is also liable for:
    - a) interest of 1.5% per month on the total outstanding amount, whereby a part of a calendar month treated as a whole calendar month;
    - b) the extrajudicial collection costs of either 15% of the unpaid amount, or €500.00, whichever is more;
    - c) all judicial costs incurred by ImageGroup in order to enforce compliance with the Buyer's obligations. This includes in any case all costs incurred by its legal representatives, in deviation from the flat-rate compensation system provided by law. Judicial costs also include the costs of a bankruptcy petition, as a means of collection.
  - 5.4 All ImageGroup claims are immediately due and payable and the Buyer is immediately in default in any of the following non-exhaustive list of cases:
    - a) the Buyer does not comply properly, on time, or at all with any of its obligations to ImageGroup under a Contract, related Contract, or any prior or subsequent Contract;
    - b) the Buyer has used any Goods in breach of the applicable rights of use or restrictions on use and/or has breached any intellectual property rights relating to that Good;
    - c) the Buyer to pay, or intends to apply for or has obtained a moratorium;
    - d) a petition for bankruptcy is filed by or against the Buyer, or the Buyer or a third party intends to file such a petition, or the Buyer is declared bankrupt;
    - e) ImageGroup has reasonable doubt about the ability of the Buyer to pay, which ImageGroup believes would make it impossible for the Buyer to comply with its obligations;
    - f) the Buyer has filed an application under the Debt Rescheduling (Natural Persons) Act or is declared applicable to the Buyer or any form of debt rescheduling is proposed;
    - g) a third party attaches a [pre-judgment or executory] order against property of the Buyer;
    - h) the Buyer's business is dissolved and liquidated;
    - i) the Buyer's business is discontinued or transferred;
    - j) collateral provided has been used up or reduced in value.
  - 5.5 In the event of default and in the cases including, but not limited to, a to j, above, ImageGroup is entitled, at its own discretion, to suspend the delivery of (as well as the production or processing of) the Goods intended for delivery without prejudice to its right to also demand payment in advance or adequate (additional) security for the cost of the Goods to be delivered.
  - 5.6 Once the Buyer has fulfilled its obligations and/or has provided adequate security, ImageGroup is allowed such a delivery period as is necessary for delivery of the Goods, taking into account the options available to ImageGroup and/or suppliers of ImageGroup at that time.
  - 5.7 Payments made by the Buyer shall first be applied to settle the costs due, then the interest and then the longest outstanding invoices, irrespective of the notice/ payment reference given by the Buyer.
6. **RETENTION OF TITLE**
  - 6.1 Sale and delivery shall take place under comprehensive retention of title. Title to all Goods sold and delivered or yet to be delivered, including those already paid for, is retained until all claims - including interest and costs - of ImageGroup against the Buyer under the Contracts have been satisfied. Until ownership of the Goods has been transferred to the Buyer, the Buyer may not pledge the goods, transfer ownership thereof, or grant third parties any other rights to them to secure any debts, loans or other financial arrangements.
  - 6.2 The Buyer must:
    - a) store the Goods with due care, in a dry environment, and as recognizable property of ImageGroup in a proper manner, and insure them at all times against fire, explosion and water damage as well as against theft. The Buyer must submit the policy for the aforesaid insurance cover and proof of payment of the premium to ImageGroup for inspection upon first request. In the event of any breach of this provision, the purchase price shall become immediately due and payable in full;
    - b) inform ImageGroup immediately if any third party claims rights on the Goods delivered by ImageGroup to the Buyer, in the event that ImageGroup still has a claim against the Buyer for payment for these Goods. In that case, ImageGroup is entitled to immediately recover possession of those Goods, and the Buyer shall be liable for all costs that this entails. ImageGroup is not obliged to deliver these Goods until it has received full payment or has received adequate security for its claim(s), at its own discretion;
    - c) to pledge newly formed products to ImageGroup, if ImageGroup cannot invoke its retention of title because Goods have been combined or distorted.
  - 6.3 If the Buyer is late with payment or if there is good reason to believe that the Buyer will not pay or will be late with payment or has payment problems or threatens to have payment problems, ImageGroup is entitled to take possession of its property and to sell it to third parties.

- 6.4 If ImageGroup, by virtue of article 6.1, claims the retained items as its property, the Buyer gives ImageGroup or any third party appointed by ImageGroup, permission to enter any premises where ImageGroup property is held and to recover the Goods if the Buyer has failed to make payment.
- 6.5 If ImageGroup is not permitted access to the Goods it may impose an immediately payable penalty of €1,000.00, plus a penalty of €500.00 per day for each day that such breach continues, up to a maximum of €30,000.00, without the need for ImageGroup to give the Buyer notice of default and without prejudice to ImageGroup's right to claim full compensation.
- 6.6 If and insofar as the country of destination of the Goods offers more far-reaching possibilities in respect of the retention of title, these more far-reaching possibilities shall apply.

## 7. COMPLAINTS

- 7.1 The quantities as stated on shipping notes or similar documents are deemed to be correct if no written complaint is made immediately on receipt.
- 7.2 Upon delivery of the Goods, the Buyer must examine whether the Goods are in accordance with the Contract. The Buyer must, at the risk of forfeiting all rights and claims, accurately state and describe the nature and reason for the complaint in writing, together with clear digital photographs of the Goods, showing the defects and stating the number of the shipping note, order number, as well as the serial and invoice number. In the case of:
  - a) Visible defects: within 10 working days after the Buyer has received the Goods in its warehouse;
  - b) Non-visible defects: within 10 working days after the Buyer has discovered, or reasonably could have discovered, a defect, but in any case within twelve weeks from delivery of the Goods,
- 7.3 Any complaint about an invoice must be made in writing within 8 days of the invoice date failing which all rights and claims will be lost and the invoice shall remain correct and undisputed.
- 7.4 Data and images in ImageGroup's catalogues only give an impression of the Goods and are not binding on ImageGroup.
- 7.5 No claims will be accepted on Goods which are not stored in a dry environment.
- 7.6 ImageGroup is not obliged to investigate the merits of a complaint or to engage an expert to investigate the merits of a complaint, at ImageGroup's discretion.
- 7.7 ImageGroup shall determine whether a complaint is justified. If a complaint is justified, ImageGroup will resolve the complaint by replacing or crediting the Goods. In the event of a complaint, the Buyer shall refrain from using and selling the Goods within three months after the termination date and shall return all Goods and materials of any nature relating thereto to ImageGroup, unless otherwise agreed in writing.
- 7.8 ImageGroup will not take back Goods until it has consented in writing to do so. The Buyer must return the Goods itself in proper packaging. Only in the case of a justified complaint will the costs of returning the goods be paid by ImageGroup. If the Buyer sends back the goods without the Goods supplier's prior written consent and/or without following ImageGroup's return instructions, all costs related to this return will be charged to the Buyer. In such a case ImageGroup is free to store the Goods for the account and risk of the Buyer.
- 7.9 Any action must be brought before a court with jurisdiction under these terms and conditions no later than twelve months after notification of complaint, unless rights under applicable treaties, laws and regulations expire earlier, failing which all rights and claims will be lost.

## 8. LIABILITY

- 8.1 ImageGroup is not liable for any loss suffered by the Buyer, except insofar as the Buyer can prove intent or gross negligence on the part of the board or executive staff of ImageGroup.
- 8.2 Loss shall in any case be understood to mean loss resulting from termination, from breach of a legal obligation, or from an unlawful act.
- 8.3 ImageGroup is in no way liable for consequential loss suffered by the Buyer. Consequential loss includes, but is not limited to, pure financial loss, death, loss of profit, loss of turnover, missed savings, loss of goodwill or similar losses, however caused, labour costs, downtime damage and damage due to business stagnation, interest costs, regardless of how this loss is described (direct, indirect, consequential).
- 8.4 The cumulative liability, on whatever legal ground it is based, is expressly limited in its totality, at ImageGroup's discretion, to:
  - a) the cost of replacing or repairing the Goods to which the complaints relate;
  - b) the amount paid out by the insurance company in the case in question, increased by ImageGroup's excess, if, for whatever reason, no payment is made under the insurance, the liability for loss shall be explicitly limited to 15% of the invoice value of the Goods on which the loss was determined or to which the loss relates. The liability of ImageGroup for loss is always limited to a maximum of €25,000.00. Any further liability of ImageGroup is expressly excluded. ImageGroup is entitled to have the loss assessed by an expert of its choice.
- 8.5 The period within which ImageGroup can be sued for compensation is in all cases limited to a period of one month after the event giving rise to the loss has occurred. All claims for compensation shall lapse twelve months after the commencement of the day on which liability was incurred, if they are not brought before a court within this period.
- 8.6 The Buyer indemnifies ImageGroup for all consequences of third-party liability relating to the Goods delivered by ImageGroup to the Buyer. Third-party claims are therefore rejected by ImageGroup.

## 9. FORCE MAJEURE

- 9.1 Force majeure within the meaning of this article shall be deemed to be equivalent to force majeure within the meaning of Book 6 Article 75 of the Dutch Civil Code. Force majeure is in any case, but not exclusively, understood to mean strike, absence of staff due to illness, transport difficulties, insufficient supply/ scarcity of products/raw materials, piracy, flooding, blockade, flooding, fire, war, vandalism, boycott, terrorism, government measures, government measures as a result of a) pandemic/epidemic, import and export bans, business interruptions at suppliers or

ImageGroup, non-performance by suppliers, and all external causes beyond ImageGroup's control. This list is not exhaustive.

- 9.2 During and after force majeure, the delivery and other obligations of ImageGroup are suspended. If the period of force majeure lasts longer than three months after notification by ImageGroup, either ImageGroup or the Buyer may terminate the Contract, without either party being thereby liable to compensate the other.
  - 9.3 If ImageGroup has already partially fulfilled its obligations when the force majeure occurs or can only partially fulfill its obligations, ImageGroup is entitled to invoice the already delivered part or the deliverable part separately and the Buyer is obliged to pay this invoice as if it was a separate Agreement.
- ## 10. TERMINATION OF CONTRACT
- 10.1 Unless otherwise agreed in writing, each Contract is to be regarded as a separate contract and there is no continuing performance contract that continues until it is terminated.
  - 10.2 If and insofar as the Buyer can prove in writing that this is a continuing performance contract, then, unless otherwise agreed, the contract may always be terminated in writing subject to a three-month period of notice (to be calculated from the last working day of the month) without any obligation to thereby pay compensation.
  - 10.3 In the unlikely event of any defective performance by ImageGroup, the Buyer is not authorized to terminate all or any part of the Contract. This does not apply in the case of force majeure, in which case the provisions of Article 9 apply.
  - 10.4 If the Buyer is in default (Article 5), ImageGroup has the right:
    - a) to rescind the relevant Contract(s) in its/their entirety or to the extent that the obligations thereunder have been partially performed;
    - b) to rescind current Contracts in respect of which the Buyer is not in default, in full, or in so far as the obligations arising from the Contract have been partially performed, in part.
  - 10.5 Insofar as ImageGroup has performed the Contract in whole or in part, the rescission as described under parts a and b of the preceding section does not affect the Buyer's exercise of the rights under the retention of title as described under Article 6.
  - 10.6 Unless otherwise agreed in writing, the right of the Buyer to cancel or to early partial or complete termination is excluded.
  - 10.7 If the Contract between the Buyer and ImageGroup is terminated for any reason, the Buyer shall refrain from using and selling the Goods within three months after the termination date and shall return all Goods and materials of any nature relating thereto to ImageGroup, unless otherwise agreed in writing.

## 11. INTELLECTUAL PROPERTY RIGHTS

- 11.1 The Buyer will refrain from any breach of any copyright and any other intellectual or industrial property rights as well as similar rights, including trademark rights and confidential business information in the sense of Article 1 of the Dutch Wet bescherming bedrijfsgeheimen, with regard to Goods delivered by ImageGroup to the Buyer.
- 11.2 Unless otherwise agreed in writing, the Buyer is not permitted to perform any of the following non-exhaustive list of acts:
  - a) to alter or remove (or cause to be altered or removed) any reference in or on Goods pertaining to the rights referred to in the previous paragraph or any reference to titles, trademarks or trade names of ImageGroup or third parties;
  - b) to reproduce, publish or alter, in whole or in part, any Goods delivered by ImageGroup to the Buyer.
- 11.3 No provision in the Contract or any Contracts derived thereunder, is intended to transfer to the Buyer, in whole or in part, any rights referred to in this section, unless otherwise agreed in writing.
- 11.4 If the Buyer discovers that any third party is in any way breaching the intellectual or industrial property rights described in this article, the Buyer must notify ImageGroup immediately in writing. The Buyer must follow any further instructions given by ImageGroup or any other entitled party described in section 1.
- 11.5 If the Buyer fails to comply with its obligations under this article, the Buyer is in breach and shall be immediately liable to pay ImageGroup, without further notice, a penalty of €1,000.00 per breach plus €1,000.00 per [part] day [for each day that the breach continues, up to a maximum of €30,000.00, without prejudice to ImageGroup's right to claim full compensation.

## 12. RECALL OF GOODS

- 12.1 If for any reason ImageGroup deems it necessary to make a product recall, the Buyer must cooperate with all measures ImageGroup deems necessary to limit loss, failing which it is immediately liable to pay a penalty.
- 12.2 If the Buyer discovers that the delivered items [might] require a product recall, it must contact ImageGroup immediately, but in any case, within 24 hours, in writing.
- 12.3 If the Buyer fails to comply with the obligations under this article, it shall be immediately liable to pay a penalty of €10,000.00, plus a penalty of €10,000.00 per day for each day that the breach continues, up to a maximum of €30,000.00, without prejudice to ImageGroup's right to also claim full compensation.

## 13. COMPETENT COURT AND APPLICABLE LAW

- 13.1 The Contracts between the parties are governed by Dutch law.
- 13.2 All disputes related to and/or arising from this Contract should be brought before the Court of Oost-Brabant, for the district 'S-Hertogenbosch, unless mandatory Dutch law dictates otherwise.
- 13.3 Notwithstanding section 2 of this article, ImageGroup has the right to submit any disputes that may arise from this Contract or any further Contracts derived thereunder to another court of law with jurisdiction according to Dutch law, European regulations, or international conventions.

