

## **GENERAL TERMS AND CONDITIONS OF SALE AND DELIVERY**

of

Fashion-Concepts by Stout B.V.

### Article 1. Definitions

In these general terms and conditions the following terms have the meanings referred to:

1. **'Purchaser'**: the natural person and/or legal entity, acting in the performance of a profession or business, to whom the Vendor is aiming its offers, to whom the Vendor delivers or sells Products, including its representative(s), proxy/proxies, legal successors and/or heirs.
2. **'Agreement'**: the agreement concluded between the Vendors and the Purchaser relating to the sale or delivery of Products to which the present general terms and conditions are applicable.
3. **'Products'**: all articles of the Maiden Lane brand which are delivered under these general terms and conditions.
4. **'Vendor'**: the private company with limited liability Fashion Concepts by Stout B.V. established in (3474 JB) Zegveld, at the address Hoofdweg 85, Chamber of Commerce number 56750781, [marjan@fashion-concepts.nl](mailto:marjan@fashion-concepts.nl);

### Article 2. General

1. These general terms and conditions apply to all offers, proposals, legal relationships and agreements which relate to the sale and/or delivery of Products by the Vendor.
2. The general terms and conditions also apply to other agreements, including subsequent and supplementary agreements to which the Vendor and Purchaser, or its legal successor(s), are party.
3. Any different and/or supplementary (verbal) arrangements and/or commitments made subsequently by, or on behalf of, the Vendor are only binding if they have been agreed explicitly in writing.
4. If any provision in these general terms and conditions is invalid or null and void, the other provisions of these general terms and conditions will continue to apply undiminished and in full.
5. The Vendor is entitled to amend and/or supplement these general terms and conditions.

6. Without written permission from the Vendor the Purchaser is not entitled to transfer any right or any obligation on account of the Agreement to third parties.
7. If the Purchaser consists of one or more legal entities/persons, each of these legal entities/persons will be jointly and severally bound vis-à-vis the Vendor for the obligations resulting from the Agreement.
8. The Dutch text of these general terms and conditions takes precedence over any translation thereof.

#### Article 3. Offers and proposals

1. All offers and/or proposals by the Vendor are non-binding unless the Vendor has indicated otherwise explicitly and in writing. The Vendor can always revoke or amend an offer.
2. Offers and/or proposals by the Vendor do not apply automatically to repeat orders.
3. All samples, illustrations, specifications, information about weight, dimensions and colour and other details in offers and/or proposals by the Vendor are exclusively indications and cannot provide any grounds for an obligation to compensate on the part of the Vendor, or dissolution, or at least termination, of the Agreement by the Purchaser.
4. The details referred to in the previous paragraph do not transfer to the Purchaser, neither does the brand, patent, trade name, model, copyright, or any other right to these details. The use of the aforementioned details, other than in the context of this agreement, is only permitted after written permission has been obtained from, and in accordance with the instructions of, the Vendor.
5. The Vendor reserves the right to rectify (typing) errors in offers and/or proposals. No liability is accepted for the consequences of (typing) errors. The Vendor cannot be held to its offer if the offer and/or proposal, or a part thereof, contains a (typing) error.
6. Third parties cannot derive any rights from information in the Vendor's offers, proposals, product brochures, drawings and/or price lists.

#### Article 4. Formation of the Agreement

1. The Agreement is formed by a written order and/or assignment confirmation by the Vendor, or because the Vendor has started delivering the Product.

2. The Vendor is entitled to execute the Agreement in various phases and to deliver the Products to be delivered as part deliveries to the Purchaser and will be able to invoice these deliveries separately.
3. Any Agreement is concluded subject to the suspensive condition of sufficient availability of the Products in question.
4. Insofar as the Purchaser takes any action or makes preparations to do so in the apparent expectation that an Agreement will be formed, or based on the apparent assumption that an Agreement has been formed, the Purchaser will do so for its own account and risk.

#### Article 5. Prices

1. All prices (including fees) on the part of the Vendor are in euros, including transport costs and excluding VAT, import duties, other government charges and insurance costs, unless indicated otherwise explicitly and in writing by the Vendor.
2. The prices agreed by the Vendor with the Purchaser can be increased after concluding the Agreement, if the Vendor is confronted by its subsupplier with a price increase in relation to the execution of its obligations under the Agreement, or if other price-increasing circumstances, including but not limited to those relating to import duties, storage costs, wage increases, excise duties and/or taxes, have occurred. If the price increase is more than 10% of the invoice price of the Products, the Purchaser can dissolve the Agreement (exclusively) with regard to the Products of which the price has increased within 2 (two) working days after the notification of the price increase. The Purchaser cannot then claim compensation for loss or damage and the Vendor will only be obliged to refund the amount already paid by the Purchaser in relation to the part of the Agreement to which the dissolution relates.

#### Article 6. Delivery

1. The Products are to be delivered to a location designated by the Purchaser, unless the parties agree otherwise in writing.
2. The location designated by the Purchaser must be easily accessible and the Purchaser must help to ensure that waiting times are as short as possible.
3. The Products delivered will be for the Purchaser's account and risk from the moment that they are made available to the Purchaser at the location designated by the Purchaser. The Products will also be for the Purchaser's account and risk if the Vendor has offered the Products for delivery or has put them into storage at the Purchaser's request but the Purchaser, its representative or the shipper

designated by the Vendor or the Purchaser, does not take receipt of them, for whatever reason. The resulting costs and loss or damage, for example in relation to transport, storage, safekeeping and insurance, will then be entirely for the Purchaser's account.

4. A delivery deadline indicated on the order confirmation is a target date and not a firm date, unless agreed otherwise explicitly and in writing.
5. With regard to the delivery the Vendor will only be in default if it also fails to deliver within a reasonable new period which the Purchaser has set for it in a letter sent by registered post after the original delivery period. The reasonable additional period will be at least one (1) calendar month. If the Vendor has still not delivered by the reasonable new period, the Purchaser will be entitled to terminate the Agreement in a letter sent by registered post for the non-performed part. The Purchaser will then be unable to claim compensation for loss or damage and the Vendor will only be obliged to refund that which has already been paid by the Purchaser in relation to the non-performed part. The Purchaser does not have the aforementioned right to terminate if it has remained in default on its part.
6. The delivery periods can be extended and/or the performance of the Agreement can be suspended for the period in which the Purchaser is in default with regard to payment of any invoices pursuant to any Agreement with the Vendor.
7. In the event of force majeure within the meaning of Article 13 of these general terms and conditions, as well as if an action or omission, whether culpable or otherwise, by the Purchaser or a third party causes a delay, the delivery time will be extended by the duration of that delay.

#### Article 7. Payment

1. Payment will take place on the date stated on the invoice unless agreed otherwise explicitly and in writing. This deadline is a firm deadline after which default will legally commence. If the invoice does not state a payment date, a payment term of fourteen (14) calendar days will apply, counting from the invoice date.
2. Unless the invoice explicitly indicates otherwise the Purchaser irrevocably and unconditionally relinquishes the right to invoke suspension and/or retention, or to apply any discount, deduction or set-off.
3. If the Purchaser does not (partially) pay (on time), the Vendor will be authorised to suspend its obligations on account of the Agreement and other agreements and the Purchaser will be immediately and legally required, as from the final day on which payment to the Vendor should have taken place until the day of full

payment of the outstanding amount, to pay interest of 8% of the unpaid invoice amount per month, whereby a month that has already started will be counted as a full month. If the Purchaser continues to fail to pay the amount due, the Vendor can pass on the claim, in which case the Purchaser will not only be obliged to pay the then due amount and interest, but also all (actual and full) extrajudicial and judicial (collection) costs, or a fixed amount set at 15% of the invoice amount in question, with a minimum applying of EUR 1,000.00. The above is at the Vendor's discretion.

4. In the event of bank transfers the time of payment is the date on which the amount is credited to the Vendor's account.
5. Payments will always be set off against payable costs and interest (in that order) and then against the principal sums, with older amounts taking precedence over new amounts.
6. In the context of an Agreement with the Purchaser the Vendor is entitled to demand full advance payment of the invoice amount.
7. Complaints about invoices must be submitted to the Vendor within 3 (three) working days after the invoice date, with failure to do so resulting in the invoice being regarded as approved.

#### Article 8. Termination of the Agreement

1. If the Purchaser is in default with regard to any obligation on account of the Agreement or these general terms and conditions, or if the Purchaser submits (a petition in) bankruptcy, or is subject to a suspension of payments, a debt rescheduling arrangement, incapacity for work, a company strike, a seizure, a (company) takeover and/or a merger, or death, the Vendor will be entitled to terminate or dissolve the Agreement in writing. The Vendor will then be entitled to payment of the entire invoice amount, less the (direct) costs it saves by the termination. The Purchaser cannot then claim compensation for damage.

#### Article 9. Guarantees and claims

1. The Purchaser is obliged to inspect the Products delivered , or have them inspected, immediately upon delivery. If it transpires that the item delivered has been delivered incorrectly, or is faulty or incomplete, the Purchaser will be required to report any visible defects or wrongly delivered Products in writing to the Vendor immediately, or in any event within three (3) working days. Any invisible defects must be reported to the Vendor in writing by no later than

fourteen (14) calendar days after delivery. The above applies under pain of cancellation of the right to claim.

2. Starting to use the Products delivered after observing defects, causing damage after observing defects, encumbrance and/or resale after observing defects will cause the right to claim and return to be cancelled in its entirety.
3. The Vendor is never responsible for the eventual suitability of the Products delivered for each individual use by the Purchaser, nor for any advice relating to the use or application of the Products delivered.
4. Minimal deviations in quality, colour, size, etc. of the delivered item cannot provide grounds for a claim.
5. Returns can only take place after the written permission of the Vendor and only in accordance with the Vendor's instruction(s). The Vendor reserves the right to refuse returns which are not submitted in the prescribed way. The return will then not be processed and will be returned at the Purchaser's expense.
6. If the Purchaser's claim relating to a delivered item is valid, the Vendor will be able to do the following at its discretion:
  - a) Repair or replace the Products delivered or - if possible - the defective part (or have them/it repaired by a repairer designated by the Vendor).
  - b) Make a written arrangement about compensation with the Purchaser on the understanding that the amount of the compensation will always be limited to, at most, the invoice amount of the (faulty) Products in question. However, the Vendor is in all instances only liable within the limits of the provisions of Article 11 of these general terms and conditions.
7. The previous paragraph will not apply in any event if:
  - a) the Purchaser has itself repaired and/or reworked the Products delivered, or has had them repaired and/or reworked by third parties;
  - b) the defects are the consequence of normal wear and tear;
  - c) the Products delivered have been exposed to abnormal circumstances or have been treated carelessly in some other way, or have been handled contrary to the Vendor's instructions and/or the instructions on the item's packaging or labels and/or any other regulation;

- d) the defectiveness is entirely or partially the consequence of regulations imposed, or to be imposed, by the government relating to the nature or the quality of the materials used.
- 8. Any transportation of items for replacement or repair will take place for the Purchaser's account and risk, unless agreed otherwise in writing.
- 9. Non-fulfilment by the Purchaser of one or more of its obligations on account of the Agreement or these general terms and conditions does not exempt the Vendor from all obligations in this Article 9.

#### Article 10. Retention of title

- 1. All Products delivered to the Purchaser will continue to be owned by the Vendor until all amounts owed by the Purchaser for the Products delivered pursuant to the Agreement and (to be) delivered pursuant to other agreements, including subsequent and supplementary agreements, whereby the Vendor and the Purchaser, or its legal successor(s) are party, and until all amounts due to any failure in the payment obligations of the Purchaser, have been paid in full to the Vendor.
- 2. As long as ownership of the Products delivered has not transferred to the Purchaser the Purchaser will not be entitled to encumber the Products, to transfer ownership, or to grant any other right thereto to third parties, notwithstanding the provisions in the next paragraph.
- 3. The Purchaser is permitted to sell the Products delivered under retention of title within the framework of its normal business operations, but the Purchaser is obliged to agree a retention of title with purchasers acting in the performance of a profession or business that corresponds with this Article 10 of these general terms and conditions, for at least the period until after full payment as referred to in Article 10.1 of these conditions.
- 4. The Purchaser is obliged to keep the Products delivered under retention of title with due care and separately as the recognisable property of the Vendor, and to impose the aforementioned obligation on third parties to which it has sold the Products delivered under retention of title.
- 5. If the Purchaser fails to comply with the provisions in the previous paragraph, it will be assumed that the Products present of the type delivered by the Vendor, belong to the Vendor.
- 6. If third parties wish to exercise any right to the Products delivered under retention of title, for example by an attachment or in the event of a suspension of payments

or bankruptcy, the Purchaser will be obliged to inform the Vendor to this effect immediately.

7. The Purchaser is obliged to insure the Products delivered for the term of the retained right of ownership against fire and the risk of explosion, water damage, as well as against theft.
8. At the Vendor's first request the purchaser is obliged:
  - a) to pledge or cede to the Vendor (whether in advance or otherwise) all the Purchaser's entitlements or claims against insurers with regard to the Products delivered under retention of title, such at the Vendor's discretion;
  - b) to pledge or cede to the Vendor (whether in advance or otherwise) the claims which the Purchaser's acquires against its customers on account of the sale of Products delivered by the Vendor under retention of title, such at the Vendor's discretion.
9. Any instance of default on the part of the Purchaser – including the non-fulfilment of any obligation on account of these general terms and conditions – or when, in the Vendor's opinion, there is a valid fear that the Purchaser will not fulfil its obligations on account of the Agreement or these general terms and conditions (on time or correctly), the Vendor will be entitled to recover, or have recovered, the Products delivered from the Purchaser, or third parties that are keeping the Products for the Purchaser, without any further notification. The Purchaser is obliged to cooperate fully under pain of an immediately due and deductible penalty of 10% of the amount it owes at that point in time, for each day that its refusal to cooperate continues.
10. The Purchaser authorises the Vendor, or grants the Vendor permission in advance, to access its site and buildings in order to exercise its retention of title.
11. After recovering the Products on the grounds of Article 10.9 the original invoice amount relating to the Products will be credited to the Purchaser, after settlement of all that which the Vendor can claim from the Purchaser on any account (including the costs incurred by the Vendor on behalf of the performance of its retention of title).

#### Article 11. Liability

1. The liability of the Vendor – and of its (authorised) representatives, employees and third parties engaged by the Vendor - is always limited to the amount paid out in the instance in question under the Vendor's applicable (business) liability insurance. If, for whatever reason, no payment is made pursuant to the above-



mentioned insurance, any liability on the part of the Vendor will always be limited to the amount that the Purchaser has paid the Vendor in relation to the Agreement, or the part thereof in relation to which the liability arose.

2. The Vendor is never liable for indirect loss or damage, including but not limited to consequential loss or damage (to people or Products), trading loss, lost profit or income, missed savings and or damage due to business interruptions.
3. The Vendor is not liable for loss or damage, of any nature whatsoever, caused by third parties engaged by, or on behalf of, the Vendor and/or by materials it has used.
4. The Vendor is not liable for loss or damage, of any nature whatsoever, caused by incorrect and/or incomplete details issued by, or on behalf of, the Purchaser, or by people, third parties, products or materials made available by the Purchaser.
5. In all instances in which the Vendor is entitled to invoke the provisions of paragraphs 2, 3 and 4 of this Article 11 any employee(s), (commercial) agents and subcontractor(s) called to account can also invoke said provisions as if the provisions of paragraphs 2, 3 and 4 of this Article 11 had been invoked by the employee(s) and subcontractor(s) in question.

#### Article 12. Indemnity

1. The Purchaser indemnifies the Vendor against all possible claims by third parties in connection with the execution of the Agreement, more particularly claims by third parties in relation to Products delivered by the Vendor to the Purchaser, as a result of which said third party might have suffered loss or damage, irrespective of the nature, cause or time at which it occurred.

#### Article 13. Force majeure

1. In the event of force majeure the Vendor is authorised to terminate the Agreement in writing, to dissolve it wholly or partially, or to communicate in writing that fulfilment of its commitment on account of the Agreement or a part thereof is to be suspended for the period during which the situation of force majeure continues. In such instances the Purchaser cannot claim fulfilment or compensation.
2. Force majeure is taken to mean any external cause, as well as any circumstance, which reasonably should not be for the Vendor's risk, including but not limited to delays, negligence in conjunction with a breach of contract by suppliers of the Vendor, as well as auxiliary staff, Internet failures, electricity and email traffic failures and failures in, or changes to, technology delivered by third parties,

traffic-related difficulties, strikes, government measures, war, supply delays, staff illness and defects relating to resources or means of transport and epidemics.

3. If, when the force majeure starts, the Vendor has already partially fulfilled its obligations, or can only partially fulfil its obligations, it will be entitled to invoice the already delivered part or the part that can be delivered separately and the Purchaser will be obliged to pay this invoice as if it concerned a separate Agreement.

#### Article 14. Intellectual property and confidentiality

1. The Vendor retains all intellectual property rights (including copyright, patent rights, trademark rights, drawing and model rights, etc.) to all its designs, Products, materials, drawings, writings, data carriers or other information, proposals, images, sketches, models, etc. unless agreed otherwise in writing.
2. Without the explicit written permission of the Vendor, the works referred to in the previous paragraph may not be copied, shown or made available to third parties, or used in any other way than the way agreed with the Vendor and/or for a purpose other than the purpose for which they have been made available for use or delivered.
3. The Purchaser is obliged to observe confidentiality with regard to all confidential information made available by the Vendor to it or to its subordinates. Confidential information is taken to mean, in any event, all that which the stipulations in the first paragraph related to, as well as the Vendor's company details.

#### Article 15. Limitation/expiry periods

1. Contrary to the statutory periods of limitation, the periods of limitation of all claims and defences of the Purchaser vis-à-vis the Vendor will be twelve (12) months from the moment that such claims and defences arise.

#### Article 16. Disputes and applicable law

1. Any disputes connected to or resulting from this Agreement will be exclusively submitted to a Dutch court, in particular the competent court in Amsterdam.
2. Dutch law applies to all agreements to which these general terms and conditions are wholly or partially applicable. The applicability of the provisions of the United Nations Convention on Contracts for the International Sale of Goods (Vienna Sales Convention/CISG) is explicitly excluded.