

General Terms and Conditions

Henk Schram Meubelen B.V. filed with the Chamber of Commerce Gooi-, Eem- en Flevoland under no. 39063438

1. General Terms and Conditions

- 1.1 HSM is understood to mean: Henk Schram Meubelen B.V., with its registered office and principal place of business at Almere.
- 1.2 The Buyer is understood to mean: the person to whom HSM has made an offer and/or with whom HSM has concluded an agreement for the sale and supply of movable goods.
- 1.3 These terms and conditions are part of all offers and agreements of HSM for the sale and supply of goods.
- 1.4 Stipulations varying from these terms and conditions only apply if explicitly agreed by the parties.
- 1.5 The applicability of general (purchase) conditions of the Buyer is specifically rejected.
- 1.6 All offers and/or quotations are without obligation and are valid for 30 days, counting from the date of the offer and/or quotation.
- 1.7 If any provision of these general terms and conditions appears to be null and void or is avoided, the other provisions in these general terms and conditions will remain fully in effect. New provisions will replace the void or avoided ones which are as close as possible to the purpose of the parties.

2. Conclusion

- 2.1 An agreement is concluded after HSM has confirmed it in writing, or upon the signing by the parties of an order form.
- 2.2 If HSM provides an order confirmation, this order confirmation is considered correct and complete unless the Buyer protests in writing within 5 days.

3. Prices and payment

- 3.1 The gross prices stated by HSM include delivery ex warehouse, excluding VAT and government levies, and are exclusive of shipping, transport, export, insurance, loading, packaging and administrative costs, unless explicitly agreed otherwise.
- 3.2 The prices listed in the catalogues or otherwise are not binding upon HSM.
- 3.3 After the agreement has been concluded, HSM is entitled to increase the agreed prices if any interim price increases of more than 5% take place on the consignment note, in the customs tariff, the VAT or the cost price.
- 3.4 The Buyer will pay invoices within 14 days of the invoice date, unless agreed otherwise. The Buyer is not entitled to offset or defer any payments.
- 3.5 If the Buyer fails to pay within the agreed period, he will be in default by operation of law. The Buyer will then be obliged to pay interest of 1.5% per month or part of a month on the amount due.
- 3.6 If the Buyer fails to comply with his obligations in time, HSM will also be entitled to full compensation for any judicial or extrajudicial collection costs. These costs will be calculated on the basis of the collection rates of the Netherlands Bar Association, without prejudice to HSM's right to full compensation if these costs are higher.

4. Delivery and risk

4.1 Any goods to be supplied by HSM will be at the expense and risk of the Buyer from the moment of delivery. Unless otherwise agreed, the place of dispatch will be the warehouse of HSM.

4.2 Any terms of delivery given will be indicative only. An indicated term of delivery will therefore never be a strict deadline. HSM is entitled to deliver the goods in consignments. HSM is also entitled to invoice partial deliveries separately.

5. Complaints and returns

5.1 Any complaints the Buyer wishes to make about the deliveries must be addressed to HSM in writing within 5 working days after delivery with a clear description of the complaint. If this term is exceeded, any claim on HSM with respect to defects will have lapsed. Differences in colour, weight and size of less than 10%, natural colours, lines, lumps, dents and hair cracks in the wood etc. can never be a reason for a claim.

5.2 Any complaints with respect to delivered packages and their condition must be recorded on the consignment note or reported immediately to HSM in writing, in the absence whereof claims will not be accepted.

5.3 Goods that are returned without permission will be refused.
Returns are transported at the expense and risk of the Buyer.

6. Reservation of ownership

6.1 All goods supplied by HSM will remain the property of HSM until the Buyer has complied with all obligations under the agreement entered into with HSM. The reservation of ownership also applies to any claims that HSM may have on account of failure by the Buyer to meet one or more obligations under the agreement, as well as any obligations to pay compensation.

6.2 The Buyer is obliged to handle the goods held under reservation of ownership with care and to ensure adequate insurance cover.

6.3 If a third party seizes the goods supplied under reservation of ownership, or wishes to establish a right to the goods, or lay claim to the goods, or if the Buyer is declared bankrupt or is granted a moratorium, the Buyer will inform HSM of this as soon as possible.

7. Models and illustrations

7.1 The models, illustrations, numbers, sizes, weights or descriptions included in the catalogues / offers / advertisements / price lists are shown for indicative purposes only. Even if the Buyer is shown a specimen, it is assumed to have been shown as an indication, unless it is specifically agreed that the article to be supplied will be completely identical with it.

7.2 The specimens sent by HSM at the request of the Buyer cannot be returned. The specimens sent will be fully payable by the Buyer at the normal list price.

8. Intellectual property

8.1 All brochures, catalogues, price lists, documents and other materials and/or (electronic) files provided by HSM remain the property of HSM, irrespective of whether these have been handed to the Buyer or any third party. They are only intended to be used by the Buyer and may not be multiplied, made public or communicated to third parties without the prior consent of HSM, unless the nature of the documents dictates otherwise.

8.2 All intellectual or industrial property rights on all goods to be supplied or manufactured by HSM under an agreement or otherwise rest with HSM exclusively.

9. Cancellation

9.1 If the Buyer wishes to cancel an agreement with HSM for the supply of goods, the Buyer must pay 10% of the agreed price including VAT for cancellation charges.

9.2 Cancellations must always be made by registered letter. Goods that cannot be supplied immediately will be automatically placed on back order. If these goods have not been delivered within 2 months after the agreed delivery date, HSM will inform the Buyer of this not later than 3 weeks after the order has been received. In that case the Buyer may cancel the order free of charge.

10. Guarantee

10.1 All goods supplied by HSM come with a guarantee of 12 months against manufacturing faults, at the sole discretion of the manufacturer.

10.2 The guarantee is limited to manufacturing faults and does not include damage caused by wear, improper, careless or incompetent use, maintenance, storage or transport. Guarantees are only given for deliveries to Buyers in the EU. The guarantee does not cover damage caused by processing, alterations, assembly changes or repairs made by third parties to the supplied goods, if they are used for a different purpose than indicated in the user instructions, in the event of non-observance of the user instructions, and in the event of poor maintenance.

10.3 In the event of manufacturing faults, the manufacturer will assess the guarantee claim. If the manufacturer rejects a guarantee claim, HSM must abide by this and HSM will owe the Buyer nothing.

10.4 If the Buyer has failed (in part) to meet his obligations under the agreement, he will lose his right to claim under the guarantee scheme.

11. Liability

11.1 HSM is not liable for any faults in goods supplied pursuant to an offer and/or an agreement, unless this fault is the result of an intentional act or gross negligence on the part of HSM.

11.2 HSM will never be liable for indirect damage, including (but not restricted to): consequential damage, loss of profit, lost savings and loss due to business interruption.

11.3 The total liability for direct damage will never exceed the maximum net invoice amount of the goods to which the loss-causing occurrence relates or is connected.

11.4 A condition for the right to compensation will be that the Buyer always informs HSM in writing of the damage as soon as possible after it has occurred.

11.5 HSM will not be liable for any damage ensuing from incorrect or incompetent use of the goods or if the goods are used in a manner other than their intended use.

12. Force majeure

12.1 The parties are not obliged to comply with their obligation(s) if they are prevented from doing so as a result of circumstances that are not due to gross negligence or an intentional act by the party invoking force majeure, nor if he is accountable by law or according to generally accepted standards.

12.2 Force majeure in these general terms and conditions is understood to mean: all external causes, whether foreseeable or unforeseeable, on which HSM can exert no

influence but which prevent HSM from meeting its obligations. Force majeure at least includes: strikes in the company of HSM, postal strikes, traffic congestion, traffic hold-ups, theft, fire, export restrictions, power failures and delays in the deliveries by suppliers.

13. Termination

13.1 HSM may terminate the agreement with immediate effect, wholly or in part, without prior notice of default and without judicial intervention, by written notification in cases of: force majeure, if despite notice of default the Buyer is in breach of any obligation under the agreement, if the Buyer is granted a – provisional or definitive – moratorium, if bankruptcy proceedings are instituted against the Buyer, or if his company is wound up or discontinued. In such case HSM will not be liable to pay any compensation.

13.2 If the agreement is terminated, all payments owed by Buyer to HSM will be fully due and payable.

14. Disputes and applicable law

14.1 All agreements between HSM and the Buyer will be governed by Dutch law. Any dispute that might arise between the Buyer and HSM with respect to the agreement will be settled exclusively by the competent court of Zwolle–Lelystad.