

GENERAL TERMS

Client - studio DLad B.V. (Advisor)

June 2020

ARTICLE 1 EXECUTION OF ASSIGNMENT

1

The Advisor fulfills the assignment as well as possible, and takes into account the applicable laws and regulations. He assists the Client as an Advisor.

2

The Client provides the Advisor with all the information needed to carry out the assignment. The Advisor can rely on the completeness and correctness of this information.

3

The Client does not engage third parties without prior consultation with the Advisor.

4

If it is necessary for the proper execution of the assignment to engage one or more Advisors, the parties shall consult with each other on who that will be and which activities will be carried out by those consultant(s). The Client then commissions those consultant(s), unless the parties agree otherwise.

5

If deadlines have been agreed for the Advisor's work, the Advisor is committed to ensuring that the work is carried out within those deadlines (with due observance of Article 6).

ARTICLE 2 ADVISORY COSTS

1

The parties shall establish in the agreement how the Advisory fees (fee, supervision costs and additional costs) will be charged:

1a

on the basis of the time spent by the Advisor against one of agreed-upon hourly rate;

1b

by a fixed amount, whether or not related to construction costs;

1c

by any other measure agreed between the parties.

2

The Client pays the Advisor, in addition to the advisory costs, a compensation for (additional) activities as a result of, among other things:

2a

after commencement of the work, amended laws or regulation;

2b

any changes required by the Client. The Advisor shall inform the Client in advance of these changes and the associated costs.

3

The advisory costs do not include the costs made by the Advisor in fulfilment of the assignment, including copying, travelling and subsistence costs. The Client reimburses these costs separately, unless the parties have agreed otherwise.

ARTICLE 3 PAYMENT

1

The Advisor shall invoice the advisory costs in monthly installments in proportion to the progress of the work. He invoices any additional costs separately. The parties may agree otherwise for both types of costs.

2

Payment of an invoice must be made within 14 days of the invoice being sent.

3

If the Client does not pay on time, he will be in omission without that a further notice of default is required. The Advisor may, effective due date, interest at the statutory rate on the non charge the amount paid.

4

If the Client does not pay on time, the Advisor may suspend the execution of the assignment. The requirement is then that the Advisor has served a written notice to the Client and still request a payment within seven days and that payment has not been made.

5

If the Advisor proceeds to collect, all associated costs shall be for the account of the Client. The Client who does not pay on time may not use the designs, sketches and so forth already provided to him by the Advisor.

ARTICLE 4 USAGE OF DESIGN

1

The consultant or his assignee(s) has the exclusive right to publish, realize and reproduce his designs, drawings, sketches, photographs and all other representations of his design on the advice, or any other objects or media which portray or represent his design with regard to the intellectual property concerning brands, designs or models.

2

The Client, on condition that he has fulfilled his payment obligations, has the right to realize the design with due regard for the rights deriving from intellectual property rights.

3

The Client may not deviate from a design and may not make modifications thereto, unless he does so in consultation with the Advisor.

4

The Advisor retains, even after he has granted permission for realization, publication or reproduction of his work the following rights:

4a

the right to oppose any other modification of the work, unless such modification is of such a nature that the opposition would be contrary to reasonableness;

4b

the right to oppose any deformation, mutilation or other impairment of the work, which could be harmful to the honour or good name of its creator or to its value as such.

5

The Advisor retains the right to make photographs or other illustrations of the exterior and interior of an object realized according to his design, and to reproduce and publish these, but he requires the Client's permission for the publication of photographs or other illustrations showing the interior of the object after it has been put into use. The Client may attach conditions to his consent.

6

The Client has an obligation to execute the object or have it executed according to the advice and the intention of the consultant. The Client gives the consultant a supervision opportunity to ascertain himself that the execution of the object is carried out in accordance with his advice and intention. The Client does not deviate from the advice and the intention then after consultation with the consultant.

7

If the parties have not agreed on anything in regards to the activities of the Advisor related to the consultation mentioned in clause 5, then a separate licence fee is required.

8

The Advisor has the right to repeat his advice, insofar as reasonable interests of a previous Client do not oppose this and not then after the Advisor has consulted with the previous Client.

9

The Client is not allowed to repeat the executed design wholly or partially without prior permission of the Advisor. The Advisor can stipulate conditions to his permission, such as the payment of a reasonable compensation. The Advisor will not refuse his permission on unreasonable grounds.

ARTICLE 5 EARLY TERMINATION

1

The Client may cancel the assignment at any time. The Advisor can only cancel the commission for important reasons. The cancellation shall be in writing and shall state the reason(s) and the time from which notice is given.

2

In the event of termination, payment is made according to the progress of the work at the moment of termination. The Client reimburses the Advisor all costs incurred up to that point.

3

In the event of termination, the Client may not use the Design manufactured up to that point, without consent of the Advisor with due regard for the copyright and personality rights of the Advisor.

The Advisor shall not withhold his consent if it is contrary to the legitimate interests of the Client.

ARTICLE 6 DELAY

1

If the execution of the commission is delayed or interrupted by circumstances for which the Advisor cannot be blamed, the Client is obliged to reimburse the Advisor for the resulting costs. The Advisor limits the costs/damage as much as possible.

2

Does the delay or interruption referred to in article 1 last longer than three months, the Advisor will inform the Client when he will resume execution, as soon as possible. The Advisor takes into account legitimate interests of the Client.

ARTICLE 7 LIABILITY

1

The Advisor is liable to the Client only for the direct damage he suffers as a result of an attributable shortcoming on the part of the Advisor in the fulfilment of his obligations.

2

A culpable shortcoming here means: a shortcoming that a good and meticulous Advisor can and should avoid. This with due regard for normal vigilance and the expertise and resources required for the assignment.

3

If the Client feels that the Advisor has failed, he shall hold them liable in writing and enable the opportunity to remedy the shortcoming(s) at its own expense.

4

The Advisor shall compensate a maximum of ANG 10,000 in damage per assignment.

If the Advisory costs are higher ANG 10,000 the compensation could be equal to those Advisory costs, with a maximum of ANG 50,000.

5

The liability of the Advisor expires after five years, starting from the day on which the final invoice is sent or the commission is has ended.

ARTICLE 8 LITIGATION

1

Differences of opinion between Client and Advisor will be mutually solved as much as possible.

2

All disputes arising between the Client and the Advisor as a result of the commission will be settled by the Court of First Instance in Curacao. This also applies to disputes considered as such by only one of the parties.

3

This agreement shall be governed by the law of Curacao.

ARTICLE 9 MISCELLANEOUS

1

The Advisor is authorized to change or amend these General Terms. The Client will be bound by such changes and/or amendments, as of two weeks after the Client has been notified of such amendments in writing.