

GENERAL RESELLER TERMS & CONDITIONS OF AUTHENTIC MODELS BV

These general terms & conditions are implemented by the private limited company Authentic Models BV, also trading as Authentic Shipmodels, Hollands Glorie, Compass Rose Collection, Designimport and Mermaid Trademark, all of which are hereafter referred to as Authentic Models, abbreviated to AM, and replace forthwith all versions which have been previously submitted. These terms (**Terms**) are applicable to all agreements between AM and a customer (**Reseller**) whereby the Reseller purchases products from AM.

1. General

- 1.1. These general terms & conditions apply to all contracts entered into by AM, together with the establishment of such contracts and furthermore to all proposals and order confirmations issued by AM.
- 1.2. In the event of conflict between AM's general terms & conditions and any general terms & conditions applied by the Reseller, AM's terms & conditions prevail. The validity of the Reseller's general terms & conditions shall be expressly excluded.

2. Establishment of contracts

- 2.1. All proposals, estimates and such issued by AM are entirely without obligation, unless expressly stated otherwise. Verbal commitments shall not be binding for AM unless these have been explicitly confirmed in writing.
- 2.2. AM shall not be bound unless it has explicitly confirmed an order in writing. Confirmation is considered to represent a contract, unless a written objection to this is received within eight days of the transfer (or shipment) of goods. In the event that an individual written confirmation is not issued, the invoice acts in place of this.
- 2.3. Upon accepting a proposal from AM a Reseller is considered to have been informed of AM's rates and prices and therefore to be in agreement with them.
- 2.4. The models, illustrations, designs and dimensions shown, attached or communicated in the proposals provide a general representation of the items offered.

- 2.5. Changes to the colour and/or construction, as a result of which the actual specification differs slightly from the stated models, illustrations, designs and dimensions, but as a result of which there is no essential difference in the technical and aesthetic specification of the items, do not bind AM to any reimbursement and do not entitle the Reseller to any right to refuse receipt of, or payment for, the items supplied.
- 2.6. Amendments to and cancellations of orders already placed are only valid following written confirmation by AM.

3. Delivery

- 3.1. The delivery times issued by AM are based on circumstances which apply at the time of the contract and are without obligation unless a specific delivery time is explicitly guaranteed by AM. AM undertakes in all cases to observe the stated delivery time, when possible.
- 3.2. The exceeding of a delivery time does not bind AM to the payment of compensation. In the event of the delivery time not being met, the Reseller may then only proceed to the dissolution of the contract once it has issued AM with a written summons. AM is then entitled to deliver the items in full or in part within ten working days of that summons.
- 3.3. In the event that the Reseller does not accept the delivery from AM without justified complaint, AM is entitled to demand integral fulfilment of the contract, and or to dissolve the contract in writing, in which case the Reseller is liable to AM for an immediately payable penalty of 30% of the invoice value. This is without prejudice to AM's right to claim compensation in full.
- 3.4. Unless explicitly agreed between the parties, delivery of the goods is considered to have taken place at the time they are actually made available to the Reseller or to a third party designated by the Reseller. If the Reseller requests that AM provide transport which is different to the usual form of transport, this is at the Reseller's own risk at all times.
- 3.5. Once the goods which form the subject of the contract have been delivered, they are entirely the responsibility of the Reseller.
- 3.6. AM is entitled at all times to make part deliveries.

4. Prices

- 4.1. All prices stated exclude sales tax (VAT) and any other duties levied by the government and also exclude any third party costs (such as transport costs) incurred by AM for work undertaken on behalf of the Reseller.
- 4.2. AM is entitled to increase the agreed price if the cost of one or more of the price-determining factors increases after the date the contract is entered into.
- 4.3. Price-determining factors include purchase prices, transport costs, raw material prices, production costs including wage increases, import duties, taxes, government duties etc. occurring anywhere in the world. If the price offered is exceeded, AM reserves the right to amend the final invoice amount based on re-costing. If the Reseller is a private individual who is not (jointly) acting in the course of, or on behalf of, a independent profession or business, this Reseller has the option to dissolve the contract in the event of a price increase within three months of the contract being entered into.

5. Payment and default

- 5.1. Payment must take place within thirty days of the invoice date, unless agreed otherwise in writing. Payment must take place without adjustment or suspension for any reason whatsoever and without the Reseller being entitled to block its payment obligation by seizure or by any other means.
- 5.2. In the event of the expiry of the term stated in the previous paragraph of this article, the Reseller is legally in default, without the requirement for any formal notice of breach of contract. In that case, the Reseller is liable for interest payable on the outstanding amount at the rate of 1.5% per month, from the date upon which the sum due becomes payable until the time of payment, whereby parts of a month are calculated as a whole month, all of the above without prejudice to AM's other rights.
- 5.3. If the Reseller is in default, then non-legal recovery costs also become due. These charges amount to 15% of the outstanding declared amount in full, plus interest, with a minimum charge of € 125 excluding VAT.

6. Force majeure

- 6.1. In the event of force majeure, AM is entitled either to suspend its obligations to the Reseller, or to dissolve the contract in full or in part without legal intervention and without becoming liable to pay any compensation to the Reseller or to third parties, at AM's discretion.

6.2. Force majeure on the part of AM is defined as: any circumstance which is outside the influence of AM or any circumstance which is not reasonably foreseeable, which temporarily or permanently hinders the fulfilment of AM's obligations arising from the contract. Such circumstances include in any case: (civil) war, the risk of war, riots or other public order disturbances, fire, natural disasters, floods, strikes, occupation of company premises, restrictive government measures, import and export restrictions, unforeseen defects to machines, disruptions to energy supplies and the default in part or in full of third parties from whom goods or services are received.

7. Retention of title and other securities

- 7.1. Anything which is delivered or which shall be delivered to the Reseller by AM remains the property of AM whilst it has any outstanding claim which relates to the delivered or to be delivered goods, including in all cases the price of the goods arising from the contract and any potential claims in respect of shortcomings in the fulfilment of the contract by the Reseller.
- 7.2. If it becomes clear that the Reseller does not or shall not be able to fulfil its obligations to AM in full or in a timely manner, AM is irrevocably entitled to recover the goods which are still its property or to have them recovered from the premises where they are located at the Reseller's expense, without any requirement for notice of default to be issued. The Reseller is obliged to extend its full cooperation to this without delay. The above is without prejudice to AM's right to compliance, dissolution and/or compensation.
- 7.3. If, in AM's opinion, there is sufficient reason, it is entitled to demand payment or to require security for the Reseller's compliance with its obligations prior to delivery. Until that time AM is entitled to suspend its obligations or to dissolve the contract, without prejudice to its rights to claim compliance and/or compensation in addition to this.
- 7.4. If and so far as AM continues to be the owner of the goods delivered to the Reseller, the Reseller shall immediately inform AM if the goods are (at risk of being) seized or if any claim is to be made on (any part of) the aforementioned goods by any third parties. Furthermore the Reseller shall inform AM of the location of the goods upon its initial request.
- 7.5. The Reseller undertakes that any seizure of the aforementioned goods will be removed as swiftly as possible. In the event of (threatened) seizure, (provisional) suspension of payments or bankruptcy on the part of the Reseller, the Reseller shall immediately inform the party threatening seizure, the seizing bailiff, the receiver or liquidator of AM's (title) rights.

7.6. AM has the right of retention in respect of the goods which it has withheld from the Reseller, which entails that AM is entitled to withhold the stated goods until the Reseller has fulfilled all its obligations arising from the contract.

8. Complaints and warranty

8.1. The Reseller is obliged to closely inspect/allow to be inspected the goods delivered by AM immediately upon delivery. Any potential complaints must be reported to AM within 5 days of delivery, preferably in writing. After the expiry of the aforementioned term the Reseller's right to claim non-conformity or claim under warranty legally expires.

8.2. Complaints do not however entitle the Reseller to suspend payment of the purchase price or any accompanying costs in full or in part, whilst any appeal to settlement is expressly excluded.

8.3. If a claim is accepted as valid by AM, the Reseller must return the goods concerned, freight and insurance paid, to AM within eight days of the delivery date. Unless agreed otherwise, returned goods are only accepted by AM if they are returned in as new condition, as assessed by AM.

8.4. Accepted return shipments are either credited with an amount considered to be reasonable by AM, whereby the contract will be considered to have been dissolved, or replaced by similar goods, without AM being bound to the reimbursement of costs, losses or interest incurred or suffered by the Reseller and/or third parties.

8.5. Repairs which AM is not obliged to carry out are to be undertaken exclusively at the Reseller's expense, once the repair costs have been specifically agreed with the Reseller. The goods returned for repair must be delivered freight paid to AM and shall not be returned freight paid to the Reseller.

9. Liability

9.1. AM is not liable for any loss suffered by the Reseller as a result of shortcomings, unlawful acts or any other circumstance, unless the loss is the direct and single consequence of gross negligence or intent on the part of AM.

9.2. Insofar as AM is obliged to pay any compensation for loss on the grounds of faults in the goods delivered, this is restricted to a maximum of the invoice value of the goods.

9.3. AM is not liable for losses incurred as a result of the exceeding of terms (see also article 3.2).

- 9.4. AM is not liable for damage to, shortage of, or loss of goods which are stored at AM at the Reseller's request. This storage is at the Reseller's own risk at all times.
- 9.5. AM is not liable for damage caused by third parties who are engaged at the request of and with the permission of the Reseller for the implementation of the contract nor for damage which is caused by materials delivered by third parties at the request of, and with the permission of, the Reseller. The Reseller is obliged to allow the aforementioned third parties sufficient opportunity to be able to carry out their activities properly. The Reseller shall observe any terms & conditions which are applicable to these activities and/or this material.
- 9.6. AM is not liable for damage caused by the improper use of the goods supplied or by their use for a purpose other than that for which they are intended according to objective standards.

10. Presentation

- 10.1. The Reseller offers AM products and images thereof only in a (digital or physical) environment that does justice to the quality, style and exclusive image of AM.
- 10.2. The Reseller shall not stimulate the sale of AM products in a manner that may damage the image or reputation of AM (as determined by AM).
- 10.3. No low prices or discounts for AM products are to be promoted through unseemly expressions (such as brightly colored advertising notices).

11. Use of Trademarks

- 11.1. The brand name AM and the AM logo are internationally protected trademarks of AM (**Trademarks**).
- 11.2. The Reseller will refrain from using the AM trademarks in a way that may be harmful to the distinctive character or reputation of these trademarks, as determined solely by AM.
- 11.3. The Reseller may display the AM trademarks in sales promotion of AM products and in an overview of the brands that are offered for sale by him.
- 11.4. In advertisements, AM trademarks may only be used in combination with 'authorized reseller', 'dealer' or 'point of sale'. The proportion of display of the AM trademarks must be in accordance with good customs in the market.
- 11.5. The Reseller is not allowed to use the brand name 'Authentic Models' as (a part of) an AdWord.

12. Use of Images

- 12.2. AM owns the copyrights in the product photos (**Product Photos**) and lifestyle photos (**Lifestyle Photos**) that are used by AM in its promotional material and on its website.
- 12.3. The Reseller shall only use in his promotional materials Product Photos of products that he has in stock at that time. Products photos of products that are no longer offered by AM for more than one season may not be used.
- 12.4. If the Reseller wants to use Lifestyle Photos in another way than is permitted in these Terms, he may only do so with written permission by AM.

13. Website Reseller

- 13.2. The extent to which the AM trademarks and AM products are presented on the website(s) of the Reseller (**Website**) must be proportional to the current business volume of AM products, as determined solely by AM.
- 13.3. Under no circumstances may the use of AM trademarks, Product Photos, Lifestyle Photos and other expressions referring to AM create confusion on the part of visitors of the Website regarding the identity of the owner of the Website, this to sole discretion of AM.
- 13.4. The identity of the Reseller must always be clearly visible on its Website in order to avoid all confusion regarding the identity of the owner of the Website.
- 13.5. Landing pages referring to AM must be made stylistically in accordance with the common layout used by the Reseller
- 13.6. It is not allowed to let an internet user browse to a page on the Website by using the AM trademarks, when on this web page the sale of non AM products is (also) promoted.
- 13.7. Deep links to the website of AM are allowed. Framed links to the website of AM are allowed unless AM explicitly notifies to the dealer that it does not agree to this use. "Home" buttons may only lead to the home page of the Website.
- 13.8. It is not permitted to use the name AM (or any variation thereof) in a domain name. Using a specific subpage named 'Authentic Models' is only permitted upon written consent from AM.

13.9. Any use of AM products on third-party sites (i.e. marketplace sites, auction sites or curated sites) must be authorized in advance by AM.

14. Intellectual property

14.2. The Reseller acquires no intellectual property rights from AM.

14.3. The Reseller is not permitted to alter or remove any brand or identifying marks from the goods supplied or from their accompanying packaging or to modify or copy the goods supplied or any part of them without AM's express written consent.

14.4. The Reseller undertakes that he is legally entitled to allow the goods and/or information made available to AM to be copied, published or processed in any other way by AM as stated further in the contract between the parties and that by doing so he is not in infringement of any intellectual property rights belonging to third parties. The Reseller shall provide AM with all the necessary evidence of his rights, such as for example (but not restricted to) a copy of a trademark registration or licence agreement.

14.5. In the case of third party claims in respect of the infringement of such rights or in the event of suspicion that the implementation of a contract would infringe the rights of third parties, AM reserves the right to take measures at its discretion in order to remove the alleged infringement and to restrict the resulting loss as much as possible.

14.6. The Reseller grants AM exemption from all loss and costs which it may be made responsible for as a consequence of infringements alleged by third parties against their intellectual property rights. The Reseller shall provide AM with sufficient security for the fulfilment of its financial obligations toward AM arising from this contract, upon AM's initial request.

14.7. The Reseller shall immediately inform AM of any third party claim in respect of a (threatened) infringement of intellectual property rights involving the goods supplied (or to be supplied) or activities undertaken (or to be undertaken) by AM.

15. Limitation

15.2. As a private individual, not (jointly) acting in the course of or on behalf of an independent profession or business, the Reseller's rights in respect of AM lapse after a maximum period of one year following their coming into being.

16. Consumer transactions

16.1. If the Reseller is a private individual, not acting the course of his profession or business, the clauses contained in this contract do not apply if and so far as they are covered by the clauses stated in article 236 of volume 6 of the Civil Code.

17. Remedies

17.1. A Reseller is not permitted to sell or to offer AM products while acting in violation of these Terms.

17.2. AM has the right not to supply a Reseller when he is acting in breach of these Terms.

18. Amendments to these Terms

18.1. AM reserves the right to amend these Terms.

18.2. In selling and promoting AM products, the Reseller is bound to the most recent version of the Terms, as soon as he becomes aware of the fact that the Terms have been amended.

19. Disputes Applicable law and competent courts

19.1. The law of the Netherlands is applicable to all contracts between AM and the Reseller. The Reseller acknowledges competence of the Dutch courts for all claims (direct or indirect) associated with (the subject of) these Terms.

19.2. All disputes are ruled on in the first instance by the competent Dutch court, even if the Reseller is registered abroad and a clause in any treaty designates a foreign court as the competent court. Furthermore AM reserves the right to submit a dispute with a foreign Reseller to a foreign competent court. If the dispute is covered by the absolute competence of the Magistrate's Court, the Magistrate's Court is authorised on the basis of the statutory relative competence regulations, and/or the Magistrate's Court in Zwolle-Lelystad, at AM's discretion.

Submitted on April 22nd, 2015 to the Chamber of Commerce in Lelystad under submission number 21/113.