

GENERAL CONDITIONS OF SALE, DELIVERY AND INSTALLATION OF STUDIO DRIFT BV ('STUDIO DRIFT')

1. SCOPE OF APPLICATION

- a. All offers from and all orders placed with Studio Drift for the sale and delivery of products (including works of art) by Studio Drift and all commissioning contracts of Studio Drift shall be subject exclusively to these conditions.
- b. These conditions are also applicable to services, the contracting of work and provision of advice by Studio Drift in relation to the sale and delivery of products.
- c. The applicability of purchase conditions of the other party (hereinafter: "the Client") is hereby expressly rejected.
- d. The Client may only rely on stipulations that are contrary to these conditions if and insofar as they have been accepted by Studio Drift in writing.
- e. The Client previously contracted under these conditions accepts the applicability of these conditions to subsequent contracts entered into with Studio Drift.
- f. These conditions are applicable by analogy to amendments to a contract.

2. PRICES, OFFERS, CONTRACTS

- a. Unless otherwise agreed in writing, all offers and prices quoted by Studio Drift are quoted ex works (as defined in the INCOTERMS 2010 published by the International Chamber of Commerce). Prices are therefore exclusive of value added tax (VAT), exclusive of import and export duties, excise duties or other taxes or levies imposed or charged in relation to the products and their transportation.
- b. Unless otherwise agreed in writing, offers and prices of Studio Drift do not include installation of the products after delivery to the Client.
- c. Unless otherwise agreed in writing, offers and prices of Studio Drift do not include maintenance of the products after delivery to the Client.
- d. All offers and prices quoted by Studio Drift and all contracts for the creation and/or delivery of products only cover the work explicitly mentioned on the contract. Additional work requested or commissioned by the Client shall be considered as Additional Work to be offered by Studio Drift in a separate contract.
- e. Studio Drift shall have the right to engage third parties for the implementation of the contract or parts thereof.

3. PAYMENT, SET-OFF

- a. Unless otherwise agreed, payment to Studio Drift by the Client has to be effect within seven (7) days after the date of invoice.

- b. Set-off by the Client is permitted only with claims of the Client on Studio Drift that are undisputed or have been upheld by final decision of a court of competent jurisdiction.

4. PLACE OF PERFORMANCE, SHIPMENT

- a. Unless otherwise agreed with the Client, the place of delivery of the products shall be Studio Drift's place of supply or storage in the Netherlands.
- b. If shipment has been agreed, shipment of the products shall be arranged by Studio Drift. Studio Drift shall specify the manner of shipment, shipment route and carrier.

5. INTELLECTUAL PROPERTY

Studio Drift shall be the sole owner of all copyrights and other intellectual property rights in relation to all works designed and created by Studio Drift. Studio Drift works for commercial purposes or exhibitions. The commission or purchase of a work created by Studio Drift cannot be deemed to constitute a license or permission for the Client to reproduce, publish, exhibit or commercialise the intellectual property rights of Studio Drift, unless with express written consent of Studio Drift to that effect.

6. DELIVERY, ACCEPTANCE, STORAGE

- a. If Studio Drift fails to comply with the agreed schedules of delivery or performance or other contractual obligations in time, Client shall establish an additional period for delivery or performance at a reasonable length. Such additional period shall be at least four weeks.
- b. If delivery or performance does not occur by the end of the additional period for delivery or performance, Client shall notify Studio Drift thereof expressly in writing by requesting delivery or performance and establishing a further period of six months, the Client shall, upon Studio Drift's request, notify Studio Drift within a reasonable time whether Client – because of the delay in delivery/performance - wishes to rescind the contract and/or claim damages instead of delivery, or insist on delivery/performance. Client shall not be allowed to rescind the contract if and insofar the delay has been caused by Force Majeure as defined under Article 10 below.
- c. The delivered products must be accepted in full by the Client at the agreed place and at the agreed time of delivery. The Client is responsible for sufficient loading and unloading facilities.
- d. If the Client fails to accept the products or to accept them on time, he will be held in default

without notice of default being required. Studio Drift will in that case be entitled to store the products at the Client's expense and risk. The Client shall remain liable for the purchase sum plus interest, damage, loss, and costs, including storage costs, as a result of not accepting the products on the agreed place of delivery on the agreed time.

7. TRANSFER OF RISK AND OWNERSHIP

Unless otherwise agreed, the risk of the products shall transfer to the Client at the time of delivery.

8. CONFORMITY AND CLAIMS

- a. Upon final installation, the Client should inspect the delivered products. This means (where applicable) that the Client is obliged to inspect the delivered products while the installation team of Studio Drift is still present. Any complaint regarding visible defects shall be immediately reported to Studio Drift.
- b. Claims of the Client concerning 'hidden defects' shall be reported to Studio Drift in writing within fifteen (15) days after such 'hidden defect' has been, or could reasonably have been discovered by the Client.
- c. The claim shall contain a detailed description of the defect in order to enable Studio Drift to respond adequately. The Client shall provide Studio Drift with the opportunity to investigate the defect, if necessary on the location where the products are installed, and shall grant all necessary cooperation to Studio Drift with the investigation. If the Client fails to provide such cooperation or if the investigation is not longer possible for any other reasons beyond the control of Studio Drift, the claim becomes null and void.
- d. The Client shall not have any claim on Studio Drift if and insofar the defect has been caused or is likely to be caused by the handling of the products by the Client or a transporter or other third party hired by, or acting on behalf of the Client.
- e. The Client is responsible to take proper care of the products after delivery or installation. Once the Client has received the products, the Designer cannot be held responsible for any damage to the products afterwards as a result of poor preservation of the products. Any claim of the Client for damages or defects as a result of poor preservation of the products shall be null and void.
- f. In case of a justified and timely claim, Studio Drift will either redeliver the product free of charge, or repair the product, to be decided at the sole discretion of Studio Drift. In case Studio Drift chooses to repair the product, the Client shall grant all necessary cooperation to Studio Drift in relation thereto.

- g. After establishing a defect the Client is obliged to do everything necessary to prevent or limit losses or further damage, expressly including immediate discontinuation of usage of the product.
- h. The Client shall timely verify that the products he orders or has ordered meet the governmental requirements operated in the country of destination.

9. CONFIDENTIALITY

- a. The Client will keep all information received from Studio Drift confidential, including works, sketches, design proposals and technical drawings, as well as information regarding budgets, quoting's, offers and other information concerning the company of Studio Drift. This obligation continues to apply after termination of the contract.
The confidentiality obligation does not apply to (i) information that the receiving party had already legitimately obtained at the time of disclosure, provided such information was not subject to a confidentiality obligation, (ii) information which is already in the public domain without any breach of this confidentiality obligation by the Client.
- b. The Client shall refrain without the prior written permission of Studio Drift from making direct or indirect use of his relationship with Studio Drift for promotional activities or other purposes unless with the express written consent of Studio Drift.

10. FORCE MAJEURE

- a. For the purpose of these conditions, Force Majeure ('non-attributable failure') refers to everything that is included in law and in case law, but also to any circumstance beyond Studio Drift's control that competes compliance with its obligations towards the Client in full or in part or which means that the Client cannot reasonably require Studio Drift 's compliance with the contract.
- b. Force Majeure includes in any case: business embargoes, strikes, lockouts, lack of raw materials, pollution, terrorism, extreme weather conditions, lightning strike, delayed delivery to Studio Drift of goods, parts or services ordered from third parties in relation to the contract, production or transport problems beyond the control of Studio Drift, etcetera.
- c. Force Majeure also includes any circumstance at the Client location that result in an unsafe working environment for Drift employees when the work of art needs to be installed. A location is considered to be unsafe when the Dutch Ministry of Foreign Affairs gives one of the following travel warnings: code orange (only travel when necessary) and code red (do not travel).
- d. During the period of Force Majeure, Studio Drift is able to suspend its obligations under the

contract. If such period continues for more than six months, Studio Drift or the Client are entitled to unilaterally terminate the contract for the part that was not implemented, without being liable for damages.

- e. Studio Drift is entitled to claim payment for the performances that were delivered in the framework of the relevant contract before the circumstances that produced the Force Majeure occurred, also if Studio Drift or the Client terminate the contract based on sub d. above.

11. LIABILITY

- a. Liability of Studio Drift for defects in the Artwork is limited to situations in which a justified and timely claim has been made by the Client under the conditions of Article 8.
- b. Any liability of Studio Drift for defects in delivered Artworks shall furthermore be limited to a period of two years after the date of delivery and/or installation. This means that complaints for defects, which have been received by Studio Drift after the aforementioned period of two years, cannot lead to any liability of Studio Drift or to any further obligation to replace or repair the products or to credit the purchase amount. In case the Client has entered into a maintenance contract with Studio Drift, Studio Drift will provide additional guarantee under the conditions of the maintenance contract.
- c. Studio Drift cannot under any circumstance be held liable for consequential damages or indirect or immaterial losses of the Client, such as but not limited to trading losses, consequential losses or demurrage and loss of income and profits, loss of clients or customers, and damage to reputation and/or goodwill.
- d. In all cases where Studio Drift is obliged to pay compensation for damages, those damages shall never exceed either – to be decided at Studio Drift's own discretion – the invoiced value of the delivered product and/or rendered services by which or in relation to which the loss has been caused or, if the loss has been covered by Studio Drift's insurance, the amount actually paid out by the insurer in that regard.

12. GENERAL OBLIGATIONS OF THE CLIENT

- a. The Client shall promptly provide any specific information required by the Artist to be able to create and install the Artwork on the Site, including Site dimensions, photographic material, building plans and drawing, technical information concerning wall construction, electricity points, climate conditions, etcetera, as well as any information concerning local technical standards that are relevant for the Artwork and the installation on the Site.

- b. The Client shall also provide the Artist with any information regarding local laws and regulations that may be relevant for the import, delivery and installation of the Artwork on the Site. In case any government permission is required in relation the delivery and installation of the Artwork on the Site, it shall be the responsibility of the Client to timely arrange such permission. The Artist shall provide all cooperation reasonably required in relation thereto.
- c. In case the obligations of the Client under a. and b. are not fulfilled, or if any information provided by the Client is incomplete or incorrect, the Artist shall not be liable for any delays or damages as a result thereof.
- d. If changes need to be made to the Artwork prior to or during installation, as a result of incomplete or incorrect information provided by the Customers, the Client shall pay the Artist for any Additional Work in relation thereto.

13. MISCELLANEOUS

- a. In the event that one or more of the provisions of these general conditions are proven to be invalid or being set aside by a court of law, the other provisions will remain in full force.
- b. Unless provided otherwise, all contracts between Studio Drift and the Client are subject to the laws of the Netherlands. The applicability of the United Nations Convention on Contracts for the International Sale of Goods of 1980 (CISG) is however excluded.
- c. Any disputes between the parties that result from or are otherwise connected with any contracts and/or these general conditions, shall only be put before the District Court of Amsterdam, the Netherlands, unless if another court or other form of dispute resolution is agreed upon between the parties.