

WONDERWALL STUDIOS

general terms and conditions

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GENERAL TERMS AND CONDITIONS

1. GENERAL

1.1. These conditions apply to all quotations, offers and agreements concerning the sale and delivery of goods by Wonderwall Studios ® to a buyer.

1.2. In these conditions a “buyer” is to be indicated as all natural persons or legal entities, who, while acting as a (future) buyer client or otherwise, start negotiations with us and/or agree with us upon one or more contract(s) involving goods to be delivered, even if several natural persons or legal entities act jointly. The term “buyer” includes its successors, assigns and authorised representative(s).

1.3. The applicability of general conditions used by the buyer is explicitly excluded. By giving us an order to deliver any goods the buyer waives its right to invoke the provisions of its general conditions, as a result of which our general conditions are applicable to all agreements entered into by us.

1.4. Deviations from these conditions are only binding to us if, and to the extent that, this is confirmed in writing by us.

1.5. If a provision embodied in any agreement appears to be legally invalid, we have the right to replace that provision, considering the nature and contents of the agreement, the way consensus is reached, the mutually known interests of both parties as well as the other relevant circumstances, by a provision which is not unreasonably onerous to the buyer and approximates the meaning of the legally invalid provision as closely as possible. The remaining provisions of these conditions continue to apply unimpaired.

1.6. In case of any conflicts between translations of the text of these conditions, the English text shall prevail.

1.7. In case of any conflicts between the provisions of an agreement between us and a buyer and the text of these conditions, the provisions of the agreement shall prevail.

2. QUOTATIONS

2.1. All quotations, in whichever form presented, are without any obligation, unless, and to the extent that, we have confirmed in writing that the quotation is binding.

2.2. The forwarding of a quotation and/or (other) documentation and/or samples does not oblige us to accept any order or to perform any delivery, unless otherwise is agreed.

2.3 All quotations are valid for a period of seven days from the date of such quotation.

2.4 We have the right to, without giving an explanation, refuse a purchase order.

3. AGREEMENT

3.1. Each purchase order or acceptance of a quotation for the purchase of goods by a buyer from us shall be deemed to be an offer by the buyer to buy

goods subject to these terms and conditions. No purchase order placed by the buyer shall be deemed to be accepted by us until a written confirmation of order is issued by us or (if earlier) we deliver goods to the buyer. A confirmation of order issued by the authorized persons within our organisation results in a binding agreement between us.

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3.2. Where our order confirmation is incorrect, written objections should reach us within seven days of the date of the order confirmation. Thereafter the order confirmation shall be deemed accurate.

3.3. Possible additional arrangements or adjustments, as well as (oral) arrangements, representations, and/or promises made by our personnel, or made on behalf of us by our salesmen, agents, representatives or other middle men, are only binding to us if, and to the extent that, these arrangements, adjustments and/or promises are confirmed in writing by the authorized persons within our organisation.

3.4. We shall at any time be entitled to terminate the negotiations with the buyer and to withdraw any quotations that have been made before an agreement is entered into in accordance with these conditions, without being held liable for compensation of any costs, expenses or damages.

3.5. If an agreement has come into effect according to the provisions of this section, the buyer is not entitled to cancel this agreement unilaterally.

3.6. The buyer guarantees that the information provided to us is correct and complete. Any failures in the delivery of goods by us that are the consequence of incorrect or incomplete information originating from the buyer cannot be attributed to us. The buyer shall be liable for the damages, including extra costs that result from this incorrect or incomplete information.

3.7. The buyer shall be held at all times to provide its reasonable assistance to enable us to perform the agreement in accordance with our obligations in respect thereof.

4. PRICES

4.1. Unless agreed otherwise in writing, our prices are Ex Works (Incoterms 2000) our company, actual production site or warehouse as the case may be, denominated in Euros and exclusive of VAT. Fluctuations in exchange rates shall be for the risk and account of the buyer.

5. PAYMENT AND SECURITY

5.1. Payment is due within fourteen days after the invoice date and has to be made in the Netherlands, unless otherwise agreed in writing. The buyer does not have a right of suspension or set-off.

5.2. We reserve the right to offer terms which specify specific payment against documents at the point of transfer of title of the goods.

5.3. Payment is considered to have taken place at the moment the amount due has been received for value in our bank account. All costs in connection with payment, including the costs of providing surety, shall be for the account of the buyer.

5.4. Every payment made by the buyer is applied in the first place to settle the interest due, in the second place to settle the collection charges and administration costs incurred by us, and in the third place to settle the outstanding invoices/debts, starting with the settlement of the invoice/debt longest due.

5.5. If the buyer has not (fully or timely) fulfilled any obligation towards us, has requested for a moratorium, has been declared bankrupt or has gone into liquidation, or if seizure is levied on his assets and/or claims, all invoices and claims shall be immediately payable.

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5.6 In respect of any outstanding amounts the buyer has failed to pay in accordance with these terms and conditions the buyer is obliged to pay statutory interest as from the moment mentioned or an earlier due date.

5.7 In the circumstances as mentioned in paragraph 5.6. we also have the right to suspend the (further) performance of our duties for a period of maximum two months and to take back unpaid goods or to declare the agreement as well as other possible agreements with the buyer partially or wholly dissolved, without prejudice to our other rights. During the period of suspension we have the right, and at the end of this period we are obliged, either to choose for (further) performance of our obligations or to choose for (partial) dissolution of the suspended agreement(s).

5.8. We have the right to set off any and all claims, irrespective of whether these are already due and payable, against any and all claims of the buyer.

5.9. If the creditworthiness of the buyer is open to serious doubt, we have the right to deliver with Payment In Advance, in which case the delivery costs have to be paid by the buyer, or to demand any (further) security in order to secure the fulfillment of its payment and other obligations by the buyer, including, but not limited to, a nonpossessory pledge on goods that are to be indicated by us. If the buyer is unwilling or incapable to provide the requested security, we are entitled to declare the agreement wholly or partially dissolved, without prejudice to our other rights and without being obliged to pay any damages whatsoever.

6. DELIVERY RISK AND TERM OF DELIVERY

6.1. Unless otherwise agreed in writing delivery takes place Ex Works our company, production site or warehouse as the case may be at the moment the goods are given in possession of the (first) carrier. On the moment the goods leave our company, production site or warehouse, the risk of loss or damage to the goods passes on to the buyer. The buyer is obliged either to check at the moment of delivery whether the delivered goods or packaging thereof show a deficit or any visible damage, or to check the goods directly after he has been informed by us that the goods are at its disposal. Where goods are warehoused at the request of a buyer, risk of loss or damage is with the buyer.

6.2. Possible deficits or damages to the delivered goods and/or the packaging thereof, which have been discovered at the moment of delivery, are to be mentioned by or on behalf of the buyer on the delivery note or the invoice and/or the transport documents, in the absence whereof complaints will not be dealt with. Our administration records are in this respect decisive.

6.3. Unless otherwise specifically agreed on our order confirmation, the buyer shall accept weights or quantities varying up and until 20% from the contract weight or quantity and shall pay pro-rata for the actual weight or quantity delivered. The weight or quantity stated on our order confirmation shall be conclusive evidence of the weight or quantity delivered.

6.4. We are entitled to perform by way of partial deliveries, which can be separately invoiced. In that case the buyer is obliged to pay in accordance with section 5 of these conditions.

6.5. Terms of delivery are given by approximation only. The terms given are never to be considered as a deadline, unless this is explicitly agreed otherwise in writing.

6.6. We cannot be obliged to pay any compensation if the term of delivery is exceeded. If the term of delivery is exceeded repeatedly the buyer is entitled to demand for delivery within a reasonable term. If this term is also exceeded the buyer has the right to declare the agreement dissolved, except when we cannot deliver because of force majeure.

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6.7. Notwithstanding paragraph 6.6 we are not liable for any damages or losses caused by late delivery by our suppliers to us.

6.8. If delivery cannot take place due to circumstances, which can be imputed to the buyer, we are entitled to charge the buyer with the costs arising from this delay.

7. TRANSPORT AND RISK

7.1. The means of transport, packaging, insurance etc. will be, if no specific instructions from the buyer are received, determined by us acting with

due care, without accepting any liability whatsoever. Possible specific instructions from the buyer as to the transport, packaging or insurance will only be carried out if the buyer has declared to meet any potential costs and risks involved.

7.2. The transport of the goods takes place at the expense and at the risk of the buyer, even if the carrier demands that consignment notes, road waybills, etc., contain the provision that all damages and losses related to the transport are at the expenses and risk of the sender unless otherwise agreed beforehand in writing.

8. RETENTION OF TITLE

8.1. The ownership of the delivered goods remains with us until the buyer has fully fulfilled its payment obligations pursuant to the agreement on which the delivery was based, including possible losses and damages, costs, interest and penalties, even if the buyer has procured security. Until ownership has passed to the buyer, the buyer shall:

(a) hold the goods on a fiduciary basis as our bailee;

(b) store the goods (at no cost to us) separately from all other goods of the buyer or any third party in such a way that they remain readily identifiable as our property;

(c) not destroy, deface or obscure any identifying mark or packaging on or relating to the goods;

(d) maintain the goods in a satisfactory condition, ensure the goods shall at all times be stored dry, cool, frost free, in the original packaging and keep them insured on our behalf for their full price against all risks to the reasonable satisfaction of the buyer. On request the buyer shall produce the policy of insurance to us.

8.2. The buyer shall not process or alienate the delivered goods other than within the ordinary course of its business.

8.3. If the buyer defaults in paying any due sum we are entitled to take back all unpaid delivered goods. The buyer authorizes us to have the goods returned at its expense. Furthermore the buyer authorizes us, as well as any representatives appointed by us, in advance to enter its premises, warehouses, land, factories, building sites, etc in order to enable us to repossess our properties.

9 . FORCE MAJEURE

9.1. Our duty to perform our obligations is suspended during the period in which we are unable to perform due to force majeure.

9.2. Equivalent to the inability to perform is the situation in which the performance is hampered seriously.

9.3. 'Force majeure' means any circumstance beyond our control, which include, but is not limited to, the following circumstances: a shortage on the market of necessary (raw) materials and/or manpower, labour conflicts, war, war risks, civil war, rioting, fire, earthquake, water

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damage, flooding, strikes, plant occupation, lockout, import and export impediments, government measures, machine defects, failures in the (timely) delivery of the necessary (raw) materials, water and/or energy to our company.

9.4. Equivalent to force majeure are also the circumstances mentioned under paragraph 9.3. occurring in the company of third parties from whom we take up (raw) materials, services, research reports, samples, calculations etc.

9.5. Equivalent to force majeure is also the situation in which the circumstances mentioned under paragraph 9.3. occur in relation to the storage or transport of goods, whether or not carried out under our own management.

9.6. If as a result of force majeure the suspension of our performance of (a part of) the agreement lasts longer than three months, both parties have the right to declare (the rest of) the agreement dissolved. Neither party will in that case be obliged to pay compensation. Possible advance payments will be refunded, provided that the buyer will pay for our performances until the day of dissolution or (as the case may be) these performances will be set-off in accordance with the invoice amount agreed.

10. LIABILITY

10.1. We are not liable for any damages or losses caused by whatever reason, except for cases of intentional acts or gross negligence which cannot be excluded in a legally valid way. This exclusion of liability applies to direct and indirect damages or losses, trading losses and other consequential losses, and includes any such liability towards third parties. In case of an alleged intentional act or gross negligence the onus of proof is on the buyer.

10.2. We are not liable for direct or indirect damages or losses, trading losses and other consequential losses, as well as damages or losses resulting from any liability towards third parties, caused by our personnel or other persons employed by us within the scope of the performance of the agreement (as far as they are not in charge of this performance). This exclusion includes intentional acts as well as gross negligence.

10.3. Our liability is at all times limited to the Nett invoice amount of the delivered goods.

10.4. If we take up goods from third parties our liability towards the buyer is limited to the extent the third party is liable towards us.

10.5. We are not liable on the grounds of infringement of patents, licenses or other third party rights as a result of the use of the information and goods provided by us or on behalf of us to the buyer.

10.6. In relation to the goods delivered by us, the buyer indemnifies us against claims of third parties related to damages or losses as to which we have excluded liability.

10.7. We stipulate all legal and contractual defences that we may invoke to fend off our own liability towards the buyer, also for our personnel or other persons employed by us within the scope of the performance of the agreement for whose actions we could be liable under the applicable laws.

10.8 We are not liable for any defects, damages or losses where our written instructions and/or guidelines for installation or use of our product are not adhered to.

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11. COMPLAINTS

11.1. Without prejudice to the other provisions of these conditions all complaints related to any defects have to be submitted in writing to us within 30 days after discovery of the defect and otherwise in accordance with Wonderwall Studios Warranty document and the original sales receipt under which the goods are sold.

11.2. Complaints related to invoices have to be submitted within eight days after the date of the invoice.

11.3. After the expiry of the terms mentioned in the paragraphs 11.1. and 11.2. complaints will no longer be accepted.

11.4. Acceptance of complaints related to defects in delivered goods will only take place if defects have emerged as a result of material and/or production faults.

11.5. Under no circumstances does the submission of a complaint by the buyer discharge the buyer from fulfilling its payment obligations towards us.

11.6. Delivered goods can only be returned after our previous written approval. Transport and all thereto connected costs are in that case at the expense of the buyer, unless otherwise agreed in writing.

12. SEVERALTY

If the buyer consists of more than one natural person or legal entity, all natural persons and legal entities are jointly and severally liable for the performance of the obligations of the buyer towards us.

13. SHORTER LIMITATION PERIOD

Without prejudice to the provisions of paragraph 11, all legal actions of the buyer towards us, irrespective of whether they are based on an agreement or statute, can be commenced during one year after the moment on which the limitation period has started according to the Dutch statutory rules. After expiry of the one year-period any legal action is barred.

14. CONFIDENTIALITY AND NON-COMPETITION

14.1. The buyer shall be held to keep secret and confidential any and all information that it has obtained from us.

14.2. The buyer shall in the use of the information that has come to its knowledge observe the greatest possible care. The buyer shall without our prior written permission not have the right to multiply the relevant information and documentation.

14.3. The buyer shall oblige its employees to observe secrecy with respect to all information with a confidential nature as referred to hereinbefore in paragraph 14.1. and to our activities. This obligation shall apply both during the term of the agreement and after the duration thereof.

14.4. The buyer and/or its employees shall at the end of the agreement return to us any and all information, received from us within the framework of the instruction, forthwith.

14.5. The buyer shall during the term of the agreement as well as during a period of two years after the end of the agreement refrain

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from (having others) entering into any direct or indirect contractual relationship, howsoever called, with our employees, unless we agree otherwise in writing. The buyer guarantees that the aforementioned obligation will also be complied with by any legal persons with which he is connected in a group as inter alia referred to in Article 2:24 b of the Netherlands Civil Code.

15. INTELLECTUAL PROPERTY

15.1. We retain full ownership of all information and all intellectual and industrial property rights with regard to all that has been or is being delivered and/or developed by us or by third parties during or prior to the agreement between us, including, but without limitation price lists, reports, recommendations, samples, calculations, brochures, designs, sketches and drawings, production processes, remain our property. The buyer is obliged to return or destroy such data on our first request, carriage paid.

15.2. The buyer shall never contest or dispute any of our intellectual and/or industrial property rights nor attempt to register one or more of these rights or otherwise try to obtain protection of these rights in its favour.

16. APPLICABLE LAW

16.1. Dutch law is applicable to our legal relationship with the buyer, with the exclusion of the Convention on International Sale of Goods 1980.

16.2. Concerning the interpretation of international commercial terms, the “Incoterms 2000” as compiled by the International Chamber of Commerce in Paris (I.C.C.), are applicable.

17. JURISDICTION

17.1. All disputes, arising from the legal relationship between us and the buyer, are to be submitted to the Dutch Court which has jurisdiction. If in first instance the District Court has jurisdiction, a dispute has to be submitted to the District Court in Arnhem.

17.2. The contents of paragraph 17.1. leaves unaffected our right to either submit the dispute to the court which has jurisdiction according to

the ordinary rules of jurisdiction or to submit the dispute to arbitration proceedings in accordance with the provisions of paragraph

17.3. The buyer agrees to these rights.

17.3. In case we will submit a dispute to arbitration proceedings the dispute shall be settled in accordance with the Rules of Arbitration of the International Chamber of Commerce by one or three arbitrators, to be decided by us and appointed in accordance with these Rules. The place of arbitration will be Arnhem, the Netherlands. The language of arbitration will be either English or Dutch at our option.

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Wonderwall Studios designs and produces wood panels for walls and other surfaces. Since our start back in 2010 we have always gone the extra mile. For our clients of course, but also to find the best and most beautiful reclaimed woods.

We love working with reclaimed woods, so much so that if the wood is not reclaimed, we won't touch it.

This sustainability principle forms not only the foundation of our business; it is its beating heart. We're proud of this but also see it as something that should come naturally to any people working in our line of business.

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