

GENERAL TERMS AND CONDITIONS OF SALE OF DECOWRAPS EUROPE BV.

These general terms and conditions are filed with the Court Registries of the Court of First Instance in Amsterdam.

Article 1 – Definitions

1. The following shall be understood in these general terms and conditions:

Decowraps: Decowraps Europe BV, a company established in Thailandlaan 13, 1432 DJ Aalsmeer, The Netherlands, and registered at Dutch Chamber of Commerce under nr. 34269841;

Customer: any individual or legal entity who/that has entered into or wishes to enter into an agreement with Decowraps.

2. These general terms and conditions are applicable to all offers made by Decowraps, quotations placed by Decowraps, agreements between Decowraps and Customer, unless different terms have explicitly been agreed in writing, signed by an authorized representative of Decowraps. Any other terms and conditions that the Customer may refer to are expressly rejected by Decowraps.

Article 2 – Order placement

1. All (requests for) orders placed by the Customer must be placed by an hereto by the Customer authorized person.
2. Orders are not binding until accepted in writing by Decowraps.

Article 3 –Specially made / custom made orders

1. All requests for orders must be placed in writing by the Customer. Decowraps shall use all reasonable endeavours to ensure that the Products are delivered at time and date as advised by Decowraps.
2. Orders are not binding until accepted in writing by Decowraps.
3. By placing the Order the customer accepts the pricing and the product specifications as provided by Decowraps throughout the development process.
4. Upon request Decowraps may provide designs, drawings or (technical) documents related to the custom-made product in order to make the best result of production possible.
5. For Product development activities, Artwork and Sampling Decowraps can charge all cost related.
6. After customer has placed the order, all alterations desired by the Customer will have to be approved by Decowraps in writing, and are subject to changes in price and subject to delayed delivery times that have to be reconfirmed by Decowraps.
7. The Customer agrees that changes required over and above the estimated work or required to be carried out after placing the order form will be for the account of the Customer and may be charged separately by Decowraps, and are subject to delayed delivery times, that have to be reconfirmed by Decowraps.
8. Proofs and mock-ups are generated on a Digital Laser Printer, which simulates Pantone colors. These are merely indicative for the print colour or quality of final printed product. The Customer guarantees that in case The Customer supplies the designs, drawings or technical documents delivered by him to Decowraps for goods to be produced by Decowraps do not violate any patent, copyright, mark right, and /or model rights or any other rights of third parties and the Customer indemnifies Decowraps against all claims as a result of this vis-à-vis with Decowraps. The Customer shall pay Decowraps all costs, losses and interests that are result of any (supposed) infringement as meant under this clause, including those of litigation costs and costs of legal assistance.

Article 4 – Sales quotes and Prices

1. Unless stated or agreed otherwise in writing all prices shall be:
 - Free Carrier, see 5.1 for the respective Incoterms or as referred to in the 2020 Incoterms;
 - exclusive of VAT;
 - VAT will be applied on top of prices, where necessary;
 - stated and to be paid in Euro's.
2. In case of price changes of 15% or more, from any third party or due to exchange rate fluctuations, Decowraps is entitled to increase its sales price accordingly, even if such increase was foreseeable at the time of quotation provided by Decowraps.
3. All quotations supplied by Decowraps have a validity of 30 days, unless otherwise confirmed in writing by Decowraps.

Article 5 - Delivery and Risk

1. All deliveries shall be made Free Carrier Decowraps warehouse in Aalsmeer, The Netherlands, as referred to in the Incoterms 2020. The goods shall be regarded as delivered (a) when the goods are ready for shipment in the warehouse and the Customer has been notified of the shipment, or (b) in case parties have agreed in writing that Decowraps shall deliver the goods at a third party (carrier) in The Netherlands for shipment, at the time of delivery to this third party by Decowraps.
2. From the moment of delivery as meant in article 5 sub 1 (a) and (b) the risk of loss of the goods shall pass to the Customer. From then on, the goods are transported at the account and risk of the Customer, unless otherwise agreed in writing.
3. A projected delivery date can be provided to the Customer at the time of the final acceptance by Decowraps of the order placed by the Customer. The projected delivery date is Decowraps' reasonable estimate, based on current and anticipated production and availability of the goods ordered and does not constitute a binding or fatal date.
4. Decowraps shall not be liable for damage or for delay in delivery arising from causes beyond its control and without its fault or negligence including, but not limited to, force majeure, regulations of government, fires, floods, epidemics, quarantine restrictions, strikes, weather conditions, freight embargoes, transport delays or late or non-delivery by Decowraps' suppliers.

Article 6 – Payment

1. All orders are to be prepaid in full via bank transfer, unless otherwise agreed in writing. Where any credit is extended, payments are due within 30 days of the date specified on the invoice for services. This 30 days is the absolute payment deadline.
2. An interest of 1.5% will be charged on past due amounts at the end of each month.
3. Invoicing will be done upon delivery, unless otherwise agreed in writing.
4. Any case of dispute regarding payment of invoices due, cannot lead to delay of payments.
5. In case customer's financial situation becomes unstable, less creditworthy or comes into receivership, Decowraps is entitled to prompt (within 2 days after written notice) payment of all outstanding invoices and payments

Article 7 – Incasso / Debt collection

1. If debt of the Customer is not paid in full within the payment deadline as stated in Article 6.1, Decowraps can commence legal proceedings to claim the debt.
2. In case Decowraps is forced to make any cost whatsoever, in order to collect overdue payment, all additional cost involved will be borne by the customer.

Article 8 – Taxation

1. Where any excise duty, energy tax, VAT or other tax ("Tax") becomes payable by Decowraps to a third party in relation to the supply, release from a tax warehouse or transport of the goods, Customer shall pay such Tax to Decowraps in addition to the sales price.

Article 9 – Retention of title

1. Until payment of any and all amounts due by the Customer to Decowraps has been made in full, the products shall remain in the ownership of Decowraps. If the Customer takes actual possession of the goods prior to payment in full, the goods shall be deemed to have been provided to the Customer in consignment and Decowraps at any time shall be entitled to claim that the Customer shall transfer the goods back to Decowraps or to take possession of the goods at the expense of the Customer, immediately upon request of Decowraps.
2. All goods delivered by Decowraps subject to the above retention of title, may only be sold by the Customer in the normal course of business.
3. The Customer shall not have the right to vest any third-party rights in the goods without the explicit approval in writing from Decowraps.
4. In the event that third parties wish to vest or exercise any rights (such as but not limited thereto rights of pledge etc.) in the goods delivered with respect to which title has been retained by Decowraps, the Customer shall immediately notify Decowraps in writing.
5. The Customer shall insure and keep insured the goods delivered under retention of title against loss and damages including fire and explosions damage, water damage and theft, and make the insurance policy available to Decowraps.

Article 10 – Cancellation

1. For products that are bought from inventory, the Customer has the right to cancel an order before Decowraps has commenced to prepare it for shipment, as long as the products were not especially ordered, and or produced, and or retained for the said Customer, and only if the Customer compensates the loss sustained by Decowraps as a result.
2. For custom made products the customer cannot cancel their order without compensating financially Decowraps to the full.

Article 11 – Back orders

Decowraps makes reasonable effort to ship orders as completely as possible. Partial shipments shall be permitted unless otherwise agreed upon in writing.

Article 12 – Tolerances

1. All orders may contain an over-run or under-run of 10% of the original order due to the production process. Over-runs and under-runs not exceeding 10% will be considered fulfilment of orders in their entirety and will not give rise to any right or claim on the part of the customer. Decowraps shall invoice the actual delivered products for the price per unit as contained in the final order approved by Decowraps.
2. Any variations between samples, digital artwork and deliveries, as i.e., but not limited to, minor discrepancies in colour, do not constitute a ground for rejection of the delivery, dissolution of the agreement, refusal of payment or compensation in the event of variations of minor importance, of minor importance being defined as a quality that does not affect the essence of goods delivered and their practical value. An average of the total delivery will be taken, when judging if a delivery is correct. There can be no rejection based on single samples.
3. All size references are approximated and, depending on the product ordered, actual sizes may vary.

Article 13 – Complaints

1. The Customer or the third party to which the goods are delivered for shipment shall inspect the goods at the time and place of delivery of the goods. Visible damages to the products or its packaging must be noted on the delivery document at the moment of delivery.
2. If upon receipt of the goods, no comments are made on the delivery note with regard to any visible damaged goods or its packaging, this shall count as conclusive evidence that the Customer received the delivered goods upon delivery undamaged.
3. Any problems with the delivered goods, including, shape, colour, construction, damages, price discrepancies or shortage that were not visible at the moment of delivery will only be dealt with by Decowraps, if Decowraps has been notified in writing by the Customer within five (5) business days from the date of the delivery of the goods.
4. The Customer will give Decowraps full access and (if needed) samples to inspect all the goods in question.
5. If parties do not agree on complaint, the Customer will need to start legal procedure within 6 months of the announcement of the said complaint, otherwise any claim in this regard will be null and void.
6. Without prejudice to the foregoing the Customer cannot invoke the aforementioned claim provisions; in case the errors are entirely or partially the result of incorrect, inaccurate or injudicious use or storage; in case the errors occurred as a result of lighting, fire or water damages or other external causes or calamities; in case the buyer neglected the goods; in case the buyer acted negligently in any other manner or acted such that the risk should, according to the general opinion, be at the expense of the Customer.

Article 14 – Intellectual Property rights and non-disclosure

1. All (future) copyrights, registered and unregistered trademark rights, patents granted and applied for, domain names, registered and unregistered design rights, registered and unregistered rights in respect of (technical) drawings or models or technical documents, rights to trade names, database rights, priority rights, know-how, rights in designs and inventions, rights under licenses, permission, orders, rights with an effect or of a nature that is the same as or similar to those of the rights referred to above, and other rights (including but not limited to rights in respect to concepts, and ideas), in respect of the products and/or items and/or services delivered to, provided to, disclosure to and/or developed under an agreement with the Customer (hereafter referred to as: Intellectual Property rights) are exclusively vested in Decowraps. The Customer may not use the Intellectual Property rights of Decowraps, unless otherwise explicitly agreed beforehand in writing.

2. Any delivery, any provision or each disclosure, whether or not by means of an offer, a quotation or under an agreement, of products and/or items and/or services by Decowraps to Customer shall never imply any license of and/or transfer of Intellectual Property rights ownership to Customer, unless otherwise explicitly agreed beforehand in writing. If the parties have explicitly agreed that a license will be granted or a right will be transferred, rights, including but not limited to Intellectual Property rights, are only granted or transferred to the Customer to the condition that the Customer has paid all the amounts payable under the agreement(s) concluded between the parties. DecoWraps can either prevent the Customer to use the rights, including but not limited Intellectual Property Rights and/or retain ownership of products and/or items.
3. The Customer shall fully respect all Intellectual Property rights of Decowraps at all times and never to lay claim to the Intellectual Property rights accruing to Decowraps.
4. Any unauthorized use products and/or items and/or services and/or Intellectual Property Rights is deemed to be an infringement of Decowraps' rights, including but not limited to Intellectual Property Rights.
5. Customer guarantees that it will not infringe on any Intellectual Property rights of Decowraps and Customer will indemnify Decowraps for any damages, losses sustained or costs suffered in the event of an infringement of the Intellectual Property rights of Decowraps.
6. The Customer is not permitted to remove or change any indication with regard to Intellectual Property rights of the products and/or items and/or services delivered by Decowraps to the Customer or to remove or alter any of their accompanying materials.
7. All Intellectual Property rights provided to the Customer by Decowraps shall not be used for any other purpose than for which they were provided, unless otherwise explicitly agreed beforehand in writing.
8. All products and/or items as referred to in article [...], must be returned immediately to Decowraps at the first request of Decowraps.

Article 15 – Secrecy

The customer shall be obliged to observe absolute secrecy towards third parties with regard to the existence of the contract between Decowraps and the Customer and anything that has come to its knowledge on the strength of the contract and/or any co-operation with Decowraps, this in the widest sense of the word, including particulars concerning prescriptions, models, drawings, diagrams, designs and the like.

Article 16 –Liability

1. Decowraps accepts no responsibility for the performance or quality of materials or any consequential loss arising from their possible use and / or failure.
2. Decowraps accepts no responsibility or any claims in what form whatsoever, 6 months after goods have been supplied.
3. Decowraps shall not be liable for any direct or indirect consequential loss or damage (gevolg schade) including without limitation loss of production, loss of profit, personal injury or death, unless caused by Decowraps' proven negligence or failure to provide for products that are reasonably fit for purpose. Any and all liability of Decowraps as regards any claim whatsoever but not limited to performance, default or indemnification shall never exceed lower of either the net invoice price of the products concerned and the amount available for payment under the insurance cover in place with Decowraps.

Article 17 – Applicable law and Exclusive Jurisdiction

1. All disputes and matters arising under, in connection with, or incidental to any agreement/contract with Decowraps shall be subject to the laws of the Netherlands.
2. All disputes and matters arising under, in connection with, or incidental to any agreement/contract with Decowraps shall be submitted exclusively to the competent Court at Amsterdam, The Netherlands.

Article 18 – Default remedies

1. If Decowraps does not receive payment in time, the Customer shall, in addition to the amount due and the interest payable on that amount, pay in full all extrajudicial and judicial costs of collection (efforts), including the costs of lawyers, debt collection agencies and other legal advisors.
2. Any payments by the Customer shall be deducted first from the costs of collection, then from the interest payable and finally from the principal sum and the accrued interest.
3. No claim will allow the Customer to withhold any payment obligation or to invoke a set-off.
4. In case Customer has outstanding or overdue payments that have not been fulfilled, Decowraps has the right not to ship additional goods to Customer. This notwithstanding Customer's obligation to take off and or pay for the goods in full.

Article 19 – Explanation of conditions

1. These general terms and conditions have been solely drawn up in English and are filed with the Court Registries of the Court of First Instance in Amsterdam.
2. In case any part of these general terms and conditions should prove invalid, contradictory to law or otherwise unenforceable, then this will not affect the remaining parts of these general terms & conditions or the contract in whole.