GENERAL TERMS AND CONDITIONS

Article 1 – Definitions

1.1. For the purpose of these General Terms and Conditions, the following definitions shall apply:

1.1.1. **"Artist**": the private limited company HR DESIGN, with registered office at 1860 Meise (Belgium), Rozenhoflaan 44, registered in the Crossroads Bank for Enterprises under number 0632.861.553, legally represented by Catherine Vanhullebusch, director;

1.1.2. **"Work**": any work of art created by the Artist in the broadest sense of the word, whether physical or digital, including all reproductions and visual material thereof;

1.1.3. **"Customer**": the natural or legal person who purchases a Work from the Artist;

1.1.4. **"Third Party"**: professional partners such as galleries, shops, interior designers, etc. to whom a Work is given on consignment or with whom the Artist otherwise collaborates;

1.1.5. **"Consignment"**: the physical provision of a Work by the Artist to a Third Party, without transfer of ownership, for the purpose of presentation and sale.

Article 2 – Scope of application

2.1. These general terms and conditions apply to and form an integral part of all offers, consignments, invoices, deliveries, quotations, agreements, exhibitions, collaborations and/or sales on behalf of the Artist.

2.2. Deviations from these general terms and conditions are only valid if expressly agreed in writing between the parties.

2.3. By placing an order, entering into a collaboration, giving a consignment, concluding an agreement or accepting an offer or quotation, the Customer or Third Party acknowledges that they have taken note of the content of these general terms and conditions and accept them without reservation.

2.4. Any special terms and conditions that deviate from these general terms and conditions are only legally binding insofar as they have been agreed in writing.

Article 3 – Price agreements with Third Parties and payment

3.1. All prices are expressed in euros and include VAT, unless expressly stated otherwise.

3.2. Invoices must be paid no later than the due date stated on the invoice in question, which is always fourteen (14) calendar days. Payment shall be made by bank transfer to the bank account number stated on the invoice.

3.3. In the event of late payment, interest on arrears shall be payable by operation of law and without notice of default in accordance with the Act on combating late payment in commercial transactions dated 02.08.2002, as well as a fixed compensation of 10% of the invoice amount (with a minimum of EUR 250.00).

3.4. Price agreements with Third Parties shall always be agreed in advance and in writing, whereby a choice can be made from one of the two price scenarios below.

3.4.1. <u>Scenario 1 – Distribution of sales price (%):</u>
The Artist determines the public sales price. A pre-agreed percentage of the final sales price goes to each party.

3.4.2. <u>Scenario 2 – Fixed minimum yield + recommended retail price:</u>

The Artist determines the fixed amount to which she is entitled upon sale. The Third Party receives the balance above this amount and has limited flexibility in the sales price, provided that:

- The final sales price is communicated transparently to the Artist before invoicing; and
- the recommended retail price is used as a guideline.

3.5. Other forms of cooperation are possible, but must be specified in writing in a consignment or cooperation agreement.

3.6. The Artist reserves the right to adjust her prices at any time, including during ongoing collaborations, by giving written notice to the Third Party. Such price adjustments also apply to all unsold Works, including Works that have already been given on consignment but have not yet been sold.

Article 4 – Delivery, risk and complaint period

4.1. The delivery times specified by the Artist are purely indicative and in no way binding.

4.2. Exceeding the deadlines shall in no way entitle the Customer to compensation or termination of the agreement, regardless of the cause of the delay.

4.3. Upon delivery of a Work to a Customer or Third Party, the Work shall be deemed to have been received in perfect condition, unless visible damage or defects are reported in writing to the Artist within five (5) calendar days of delivery.

4.4. From the moment of delivery, all risk of damage, loss, theft, degradation or misuse of the Work shall pass to the Customer or Third Party.

4.5. After the period specified in 4.3, the Artist accepts no liability for damage or quality claims.

Article 5 – Intellectual property and copyright

5.1. All works of art, designs, paintings, sculptures, photographs, drawings, digital files and other creative achievements of the Artist are protected by the provisions of Book XI, Title 5 of the Economic Law Code.

5.2. All copyrights, moral rights and other intellectual property rights remain the full and exclusive property of the Artist, even when a physical Work is sold.

5.3. The transfer of a work of art does not imply the transfer of the associated copyrights, unless expressly agreed otherwise in writing.

5.4. No transfer of intellectual property shall take place unless expressly agreed in advance in writing.

5.5. Copies, reproductions, merchandising, commercialisation or any other exploitation of a Work by a Customer or Third Party are expressly prohibited, unless the Artist has given her written consent.

Article 6 – Use of visual material by the Artist

6.1. The Artist retains the unlimited and perpetual right to use visual material of her Works for all promotional, advertising and business purposes (including websites, social media, portfolios, catalogues, books, publications, press, exhibitions, applications for grants, scholarships and competitions), without compensation to the owner of the physical Work.

Article 7 – Use of visual material by Third Parties

7.1. Third Parties may use visual material of Works exclusively for promotional purposes, subject to the prior consent of the Artist and with explicit and correct attribution of the Artist (including tagging on social media).

7.2. The use shall be limited to the duration of the collaboration/consignment, unless otherwise agreed in writing.

Article 8 – Ownership, consignment period and conditions

8.1. Works on consignment remain the full property of the Artist at all times until the Customer or Third Party has paid the Artist in full for the Work.

8.2. At the Artist's simple request, a Work may be reclaimed at any time, after which the Third Party must return it free of charge within thirty (30) days in its original, perfect condition.

8.3. In the event of the sale of a Work, the Third Party undertakes to inform the Artist in writing, no later than the end of the month in which the sale took place, of:

- the date of sale; and
- the actual final sale price.

8.4. The Artist shall invoice immediately after notification in accordance with the agreed price conditions.

Article 9 – Insurance

9.1. Each Third Party is fully responsible for insuring the Artist's Works from the moment of correct delivery until their full return to the Artist, including transport and interim locations (such as art fairs).

9.2. All transport, storage, promotion and exhibition risks are entirely at the expense of the Third Party.

Article 10 – Restrictions on presentation and sale by Third Parties

10.1. Works may only be offered, displayed or sold at locations (physical or online) that have been approved in advance in writing by the Artist.

10.2. Presentation on non-approved sales channels (pop-up stores, unauthorised websites, unspecified fairs, etc.) is expressly prohibited without the prior written consent of the Artist.

Article 11 - Costs

11.1. All costs of logistics, transport, insurance, promotion, storage and sales are entirely at the expense of the Third Party, unless otherwise agreed in writing.

Article 12 – No exclusivity

12.1. Unless expressly agreed otherwise in writing:

12.1.1. no party is exclusively bound to the other;

12.1.2. the Artist has the full right to collaborate with other Third Parties worldwide;

12.1.3. the Artist shall always retain the right to sell directly to end customers.

Article 13 – Liability

13.1. The Artist's liability is limited to the value of the Agreement.

13.2. The Artist cannot be held liable in any way for indirect damage, including immaterial damage and consequential damage.

13.3. The Customer acknowledges that slight variations in colour, texture or shape are inherent in artistic creations and do not constitute a defect. The Artist cannot be held liable in this regard.

13.4. To the extent permitted by law, any liability of the Artist, as well as of her auxiliary persons (including, for example, directors (or their representatives), employees, service providers, (sub)contractors, etc.) towards the Customer on the basis of non-contractual liability is excluded. If the Customer were to bring a claim against the Artist and/or her auxiliary persons on the basis of non-contractual liability for damage caused by the non-fulfilment of a contractual obligation, the Artist and/or her auxiliary persons may invoke all defences arising from the agreement with the Customer (and, for the auxiliary person, also those arising from their agreement with the Artist). These limitations do not apply to claims for compensation for damage resulting from an attack on physical or psychological integrity or from a fault committed with the intention of causing damage.

Article 14 – Nullity

14.1. If one or more provisions of these general terms and conditions are declared null and void for any reason whatsoever, the remaining articles shall remain in full force and effect.

14.2. The parties shall, by mutual agreement, seek to replace the invalid provision(s) with a provision(s) that approximates as closely as possible the socio-economic purpose of the invalid provision(s).

Article 15 – Applicable law

15.1. All quotations, agreements and orders are governed exclusively by Belgian law, to the exclusion of its IPR rules. All disputes between on the one hand, the Artist on the other hand and the co-contracting party shall fall exclusively within the jurisdiction of the courts of the district where the Artist's registered office is located.

15.2. In the event of a dispute, the parties undertake to enter into discussions in good faith with a view to reaching an amicable settlement of the dispute.