

GENERAL DELIVERY TERMS & CONDITIONS OF BULAGGI & MORE B.V., DOMICILED IN HILVERSUM

Registered with the Chamber of Commerce and Industry in Hilversum under file number 66416450

1 - Definitions

Customer: any natural or legal person with whom the Supplier has concluded an Agreement

Supplier: the limited liability company BULAGGI & More B.V., having its registered office in Hilversum and filed with the Chamber of Commerce and Industry in Hilversum under number 66416450, E: info@BULAGGI.com

Agreement: any agreement on purchase and sale concluded between Customer and Supplier in relation to the Product

Quote: the registration in writing, be that of an electronic nature or otherwise, of arrangements made about the products to be supplied by the Supplier

Personal data: data to be submitted by the Supplier that are retraceable to his or her person, including, but not limited to name/address/location details, e-mail address and bank account

Product(s): all products traded by the Supplier, notably bags, associated products and accessories

Conditions: these General Terms & Conditions as filed with the Chamber of Commerce and Industry in Hilversum under file number 66416450

Site: web site **www.bulaggi.com**

2 - General

1 These General Terms & Conditions shall be applicable to any offer, including all quotes and transport costs, submitted by the Supplier.

2 A copy of these General Terms & Conditions will be made available to the Customer prior to concluding the agreement unless parties have previously done business with one another. If provision of such a copy is not reasonably possible, the General Terms & Conditions are available for perusal from the Supplier, and a free copy will be sent to the Customer as soon as possible upon the latter's request.

3 If the agreement is concluded electronically, the text of these General Terms & Conditions may – in deviation from the previous paragraph and before conclusion of the agreement – be made available to the Customer by electronic means in such a manner that it can easily be stored by the latter on a sustainable data carrier. If this is not reasonably possible, an indication will be given prior to conclusion of the agreement as to where the General Terms & Conditions can be accessed electronically.

4 Solely these Terms & Conditions shall apply to all offers and quotes made by the Supplier and to all Agreements between the Supplier and the Customer, irrespective of any reference by the Customer to their own or any other general conditions. Unless explicitly agreed otherwise in writing, the Supplier expressly declines any other

general conditions that the Customer has declared to be applicable. The stipulations in terms of retention of title remain applicable.

5 These General Terms & Conditions have also been drawn up in other languages. In the event of any contradiction between the different versions, the Dutch wording shall prevail.

6 These Conditions shall also retain their validity after the termination or rescission of the entire Agreement or any part of it.

3 - Offer and acceptance

1 All offers, quotes, times of delivery etc. on the part of the Supplier are entirely without obligation unless they include a term of acceptance. If an offer (advertisement) has a restricted term of validity, this shall be explicitly specified.

2 If the offer includes a description of the products offered, such depictions as may be provided constitute a representation of the offered products that is as faithful as possible.

3 All price-lists, advertisements, brochures and other information that accompany an offer are compiled to the best of the Supplier's ability, but are not binding, unless another arrangement has been explicitly agreed in writing.

4 All information relating to the products offered on the Site originates from the Supplier. The Supplier is responsible for the correctness of the offer and/or the information provided, as well as for the conformity of the product in question. In the event that the Offer contains incorrect information or errors, these are not binding on the Supplier. The Supplier is entitled to make any adjustments as necessary and review the offer. The Supplier reserves the right to summarily remove, at their discretion, any information and/or hyperlinks from the Site, and/or to replace same with other information.

4 - Agreement

1 The agreement comes into being at the moment of acceptance, in compliance with the conditions imposed, of the offer by the Customer in writing and subsequent confirmation by the Supplier.

2 If the offer is accepted electronically, the Supplier shall confirm the acceptance of the offer electronically.

3 If the agreement comes into being electronically, the Supplier will take all reasonable measures to protect the electronic transfer of data.

5 - Prices

1 All prices are exclusive of VAT, carriage and transport costs and are stated in Euros, unless otherwise agreed. Prices quoted are valid only for the quantities offered. If

costs are subject to fluctuations due to a specific market, prices may vary accordingly.

- 2 Unforeseen price increases, including increases resulting from governmental measures which increase costs, public taxes or levies, may be passed on to the Customer by the Supplier after the coming into being of the Agreement, but prior to delivery of the Product.
- 3 Contrary to par. 2 of this clause, in the case of a natural person, any such price increases may be passed on/invoiced as from three months after they have occurred. In the event of a price increase in the shorter term, the natural person is entitled to rescind the Agreement without any additional costs.

6 - Supply, time of delivery and risk

- 1 The quantities supplied shall be in keeping with what has been included in the Agreement, subject to deviations. Delivery will take place within a term to be agreed with the Customer. All efforts will be made to deliver within 30 days from the date of order.
- 2 The times of delivery as specified are understood to be approximate and should not be considered to be strict deadlines. Exceeding the delivery term due to any cause whatsoever, including circumstances prevailing at the Supplier or transport company, does not entitle the Customer to damages, the right to rescind the Agreement, or to the suspension/non-fulfilment of any obligation of the Customer towards the Supplier.
- 3 Delivery is deemed to have taken place:
 - a. if the Products are collected by or on behalf of the Customer
 - b. if the Products have been accepted at the address provided by the Customer
 - c. if the Product has been dispatched, be this with or without the intervention of a professional haulier, on the transfer of the Products to that haulier.
- 4 A one-time Delivery shall take place at the delivery address provided by the Customer as specified in the Agreement even when the Customer has scheduled the delivery of Products for distribution to several addresses. The Customer must ensure the proper accessibility of that address and shall be responsible for the unloading or discharging of the Products.
- 5 Unless delivery has been pinpointed at the address of the Customer, the risk of the Products is transferred to the Customer at the moment at which the Products leave the Supplier's warehouse, or at such time as the Customer has been informed, at the contractually agreed time, that the Products are ready to be collected. Title is only transferred once payment in full has taken place.

7 Every delivery is made on the condition that sufficient stocks are available to the Supplier. In the event of a Product being unavailable, an alternative will be offered.

8 If the Product cannot be supplied due to circumstances for which the Supplier is not liable, the latter is deemed to have fulfilled their obligation by keeping the Product available for the Customer, provided that the Supplier has informed the Customer within three working days as to the availability of the Products for delivery.

9 If the Supplier has to recover the Products supplied or to be supplied from the market (in the event of a recall) on the basis of a legal obligation, including any obligation emanating from European legislation and regulations, the Customer shall be under the obligation to ensure full cooperation without entitlement to any damages.

10 Goods are delivered 'carriage paid' for a first order per separate collection if the invoice value is in excess of EUR 650.00. For subsequent orders from the Customer, delivery will take place on a 'carriage paid' basis for any invoice with a value of EUR 250.00 or more.

7 - Transport

1 Transport of Products takes place in a manner to be decided by the Supplier, albeit for the account and at the risk of the Customer, apart from deliveries transported for the account and at the risk of the Supplier according to the Incoterms 2010 (DDP) agreed.

2 The Supplier shall not be liable for any damage to the Products or otherwise, irrespective of its nature and form, relating to transport, other than for deliveries transported for the account and at the risk of the Supplier according to the Incoterms 2010 (DDP) agreed.

3 The Customer shall take out a proper insurance against the aforementioned risks.

8 - Force majeure (non-attributable failure)

1 The Supplier is not liable if, and to the extent to which, their Agreements cannot be fulfilled due to force majeure. Force majeure is understood to include any foreign cause as well as any circumstance for which the risk cannot be reasonably attributed to the Supplier.

2 If the Supplier, due to force majeure or any other extraordinary circumstance, cannot meet, or cannot meet in a timely manner or fully, their obligations under the Agreement, the Supplier is entitled to execute the Agreement at a later date, or to rescind it wholly or

partially without judicial intervention. Under no circumstance shall the Supplier be held liable for the payment of any fine or compensation.

3 In the event that the Agreement is rescinded, as referred to under 8.2, the Customer shall be expected to take delivery of such Products as are available under the Agreement and to pay the proportionate purchasing price.

9 - Check on delivery and claims

1 Upon the delivery of the Products, the Customer shall check that the delivery matches their specification or order, failing which the latter shall report in writing to the Supplier within 14 days, or on the first working day after the date of delivery, stating the cause of the claim. Any claims for outwardly visible damage/failures should also be reported within the aforementioned term of notification.

2 The Customer shall report in writing any shortcomings not outwardly visible of the Products supplied within 8 days of their detection, or the time at which such defects could reasonably have been detected.

3 If claims as set out above are not reported to the Supplier within the applicable time frames, the Products are deemed to have been received in good condition.

4 The Supplier can only entertain claims on the Products delivered if detailed photographs of these Products are made available to the Supplier and the Products must be returned in the original packaging, which packaging was necessarily opened to establish the product deficiency, at the Supplier's request. The Products delivered must be treated, stored and/or cared for according to the prevailing legal guidelines and in the manner that is specified or advised on the packaging by the Supplier or the manufacturer.

5 The Supplier retains or acquires the title to any products about which the Customer lodges a complaint, irrespective of the payment of the purchase price, if any, by the Customer.

6 The Customer shall forfeit all rights and competences available to them on the grounds of product deficiency/deficient delivery if they have acted in defiance of the stipulations of clause 9, article 3, and/or if they have not lodged a claim within the period stated in that clause in the manner indicated and/or if they have not given the Supplier the opportunity to make good the defect.

7 Claims do not suspend the payment obligation of the Customer.

10 - Warranty

1 The Supplier guarantees the reliability and quality of the Products supplied for the period of one year as specified on the Product.

2 If the Products supplied do not meet the quality standards as set forth in Clause 10.1, the Customer is entitled to either a replacement delivery or repair of the Product.

3 The buyer shall have no recourse to the warranty conditions, and safeguards the Supplier against any claims from third parties for compensation for damage if:

a. the damage occurred due to injudicious use and/or use that conflicts with the instructions provided by the Supplier and/or is due to injudicious care (storage in original packaging) of the Products supplied, all on the part of the Customer

b. the damage occurred because the Customer has not acted in accordance with the instructions and/or advice provided by the Supplier

c. the damage occurred because of errors in/incorrectness of data as regards materials, information media etc. provided or given in the form of instructions by or on behalf of the Customer to the Supplier

d. the Customer has handled the Products negligently in any other way.

4 The warranty as described in this clause shall apply only, and to the extent to which, the Customer has met their reporting and other obligations as set forth in clause 9.

11 - Liability

1 Without prejudice to the warranty stipulations as set forth in clause 10, the Supplier expressly rules out any liability towards the Customer for any damage, irrespective of the cause, including all direct damage such as consequential damage or economic loss, with the exception of liability for damage that is caused by an intentional action or gross negligence on the part of the Supplier and/or their employees.

2 If, and to the extent to which, any liability should rest with the Supplier, irrespective of its grounds, liability shall at all times be limited to the invoice value of the items concerned, on the understanding that the Supplier shall never be liable for an amount higher than that for which they are insured as a maximum.

3 The period within which an appeal for compensation for damage can be made to the Supplier is limited to six months.

4 The Supplier shall not be liable for damage caused by

an intentional action or equivalent gross negligence on the part of their personnel, or for damage caused by an action or negligence on the part of third parties who were engaged by the Supplier for the execution of the Agreement.

5 A Customer who claims to have suffered damage in consequence of a faulty Product is under the obligation to prove that the damage incurred results from the flaw in the Product, that damage is involved and that a flaw is involved.

12 - Information

Within the bounds of legislation, the Supplier is entitled to verify whether the Customer will be able to meet their payment obligations, as well as such facts and factors that might have a bearing on the responsible conclusion of the agreement. If such a verification gives the Supplier reasonable grounds for refraining from concluding the Agreement, they are entitled to effect the motivated decline of an order or enquiry, or to attach special conditions to its execution, such as the right to a vested interest or right of lien on all of the Customer's receivables from third parties, both current and future.

13. Payment

- 1 Payment shall be effected within 30 days from the date of invoice by bank transfer using an IBAN and BIC bank code to be specified by the Provider. All payment terms are to be considered strict deadlines, unless agreed otherwise in writing.
- 2 The Customer is not permitted to settle amounts that are due by him to the Supplier on the strength of this Agreement with any receivables from the Supplier, or to deduct any discounts.
- 3 Any payments made by the Customer shall first be applied to the settlement of all interest and costs due, and thereafter to the settlement of such claimable invoices as have been longest outstanding, even if the Customer indicates that the payment is intended for the settlement of an invoice of a later date.
- 4 If the Customer does not pay, or does not pay in a timely manner or fully, they shall be deemed to owe, without any further notification of default, a 2% credit restriction surcharge, calculated from the due date until the day of final payment.
- 5 All costs associated with collecting any overdue amount shall also be for the account of the Customer, including extrajudicial costs amounting to at least 15% of the principal sum and the default interest, which will be calculated according to BIS, as well as the judicial costs, also the costs of any lawsuit for compensation if this is

lower than the actual costs incurred.

- 6 Non-timely payment entitles the Provider to suspending their performance under any agreement with the Customer, or to rescind same, without the Customer being entitled to damages or the rescinding of the Agreement and without prejudice to the Supplier's right to claim compensation for loss, loss of profit and other consequential damage.
- 7 The Provider may require advance payment of the price agreed, in whole or in part, from the Customer at any time.

14 - Retention of title and security

- 1 The Supplier retains title to all Products supplied, or to be supplied on the basis of the Agreement, until full payment by the Customer will have nullified:
 - a. claims regarding compensation for the Products
 - b. claims for failing to meet the terms of the Agreement.
- 2 The Customer is obliged to show the Products to the Supplier upon the latter's first request.
- 3 The Customer is not at liberty to transfer, hire, make available for use, displace outside their business, pledge or encumber the Products in any manner whatsoever beforehand, beyond their normal business practice. Until such time as the invoice has been paid in full, in the event of the sale of the Products by the Customer, a right of lien will be, and shall remain vested in, the claim on the buyer (or corresponding amount). The Supplier will then be entitled to suspend their obligations emanating from the Agreement or rescind the Agreement without any further notification of default.
- 4 If the Customer is domiciled beyond the Netherlands, the Parties agree that a legal entity equivalent or analogous to the Retention of Title will be agreed or established in keeping with the jurisdiction of the Customer's country.

15 - Intellectual property rights

- 1 Unless otherwise explicitly agreed in writing, the full rights of intellectual and industrial property and knowhow in relation to the Products sold by the Supplier and in relation to the Site, including texts, pictures, designs, photographs, images and audio material, formats, software, brands, domain names – including, among others copyright, brand right and model right – rest exclusively with the Supplier. Without the explicit permission of the Supplier, no party will be allowed to make use, in any form whatsoever, of the ideas, visions, designs and creations devised and/or created by the Supplier. Permission in relation to the aforementioned rights of the Supplier to the Customer

and/or other parties will be granted solely in the form of a right of use in writing.

2 In the event of a claim from a third party, or violation by a third party of any intellectual or industrial property right to the Product, the Customer is under an obligation to inform the Supplier in writing within 48 hours of becoming aware of the claim and, if required, to provide all information and/or to cooperate to expedite any measures deemed necessary for defence and/or settlement negotiations.

3 It is prohibited for third parties to make copies of the Site or to make same available, with the exception of downloading and viewing the Site for their own private use.

16 - Suspension, rescission and cancellation

1 The Supplier may at all times, in addition to the other rights to which they are entitled, summarily rescind the Agreement with the Customer in writing, or suspend their obligations, without any further notification of default, judicial intervention and compensation obligations towards the Customer if the Customer:

- a. is unable to meet their obligations emanating from the Agreement
- b. fails to pay their claimable debts towards the Supplier or a third party
- c. becomes insolvent; files an application for bankruptcy
- d. is declared subject to the Wet Schuldsanering Natuurlijke Personen (Natural Persons Debt Rescheduling Act)
- e. discontinues their business and/or is subject to a seizure that is not lifted within thirty days from the date of notification of seizure.

2 The Supplier is entitled to claim compensation from the Customer at all times, including for work carried out by the former, and to retake possession of goods supplied.

3 Cancellation by the Customer is only possible with the agreement of the Supplier. The Customer will then be liable to the Supplier for compensation of at least 20% of the purchase price and is under the obligation to take delivery of any Products already ordered, no matter whether they have been processed or not, with payment of the cost price. The Customer is liable for any consequences of the cancellation towards third parties, and safeguards the Supplier from them.

17 - Requirements

1 If the Products to be delivered from the Netherlands are used abroad, the Supplier shall not be liable for any prevalent requirements, standards and/or instructions

that are imposed by legislation and regulations in the country where the Products are used (in derogation from the Netherlands). This does not apply if the use of Products abroad is mentioned upon the conclusion of the Agreement, whereby all required data and specifications are made available.

2 Any other requirements that are imposed by the Customer upon the Products to be delivered and which deviate from the normally applicable requirements must be specifically stated by the Customer at the time of conclusion of the Agreement.

18 – References / Personal data

1 The Site may contain references (e.g. by means of a hyperlink, banner or button) to the websites of third parties. The Supplier has no authority over these websites and is not responsible for their contents. The general conditions of these sites are applicable to the use of these websites, unless other arrangements have been specifically agreed.

2 If necessary, the Supplier registers in their database the Personal data submitted by visitors who make use of the Site.

3 If the Site is used, the data – including but not limited to name/address/location, e-mail address and possibly IBAN number and BIC code – must be complete, correct and up to date. Users guarantee their legal authority to make use of the Site in any manner whatsoever.

4 The personal data will be used to enable users to obtain information about the Product and (eventually) to conclude an agreement.

5 With the use of the Site, the Supplier agrees to the use of personal data for activities in terms of analyses, site improvement and the occasional sending of relevant information, including product information, on the Site. Personal data shall not be made available to third parties unless there is an overriding technical need to do so.

6 The Supplier may use so-called 'cookies' or apply any other technical facilities to personalise experiences within the Site, whereby the password of the user may also be saved.

7 In the context of avoiding abuse of the Site, the personal data of users of the Site will be made available, following a well-founded request, to investigating officers and/or institutions responsible for law enforcement. Furthermore, IP addresses may also be made available in that context.

8 Every user may submit a request to view any of their

personal data that has been used and to have incorrectly processed data corrected if necessary by contacting the following internet address:
info@BULAGGI.com.

- 9 Any user who objects to the use of their personal data for direct marketing as set forth in 2.1. can put an end to such use by submitting their objection via the following internet address: info@BULAGGI.com.

19 – Applicable law and disputes/amendment

- 1 Dutch law shall apply exclusively to agreements between the Supplier and the Customer to which these General Terms & Conditions are applicable.
- 2 The applicability of the Vienna Sales Convention is excluded.
- 3 Any disputes that arise from the offers, quotes, Agreement concluded and these Conditions shall be settled, except for mandatory legislative provisions, by the competent Dutch court in the district in which the Supplier has their registered office. The Supplier has the authority to bring the dispute before the competent Dutch court in the district in which the Supplier is domiciled and/or has their registered office.
- 4 The Supplier is entitled to amend these General Terms & Conditions without the Customer's permission.