GENERAL TERMS AND CONDITIONS BIJL-VAN URK B.V.

ARTICLE 1 - GENERAL

- These General Terms and Conditions are applicable to all Contracts concluded with Bijl-Van Urk and the Customer.
- Amendments of the Contract or deviation from these General Terms and Conditions, are only valid when agreed in writing between the parties involved.
- 3. The applicability of any General Terms and Conditions of the Customer is rejected by Bijl-Van Urk.

ARTICLE 2 - CONTRACT FORMATION

- A Contract shall be concluded only upon explicit acceptance of an offer of the Customer by Bijl-Van Urk.
- 2. Under no circumstances is Bijl-Van Urk bound by any statement in a (written) quotation ("Offerte"), for example, but not limited to, statements con cerning the author of an Artwork, its origin, date, age, genuineness, source, provenance or condition, unless this statement is incorporated in the final Contract. To such statements incorporated in the final Contract, articles 3 and 4 of these General Terms and Conditions apply.

ARTICLE 3 - CONDITION OF THE ARTWORKS

- All Artworks are sold as is described by Bijl-Van Urk in the Contract and otherwise in the condition they are in at the time of sale. The Customer accepts the qualities of the Artwork that where known or reasonably should have been known at the time of the sale.
- 2. The nature of the Artworks for sale at Bijl-Van Urk amongst others: old master paintings and draw ings is such that they will rarely be in a perfect condition, as a new painting or drawing could be. Due to the (natural) aging process and the nature of the Artwork, it is likely that the Artwork shows signs of wear and tear, damage, other imperfec tions, professional restorations and/or repair.
- 3. Condition reports are available upon request.
- 4. Any statement, whether oral or in writing (including condition reports), as to the physical nature or condition of an Artwork is given to the best of knowledge and with appropriate care, but reasonably cannot amount to a full description of condition. Bijl-Van Urk recommends that the Customer seeks advice on these matters from its own professional advisors.

ARTICLE 4 – STATEMENTS BY BIJL-VAN URK

- Any statement of Bijl-Van Urk about any Artwork, whether orally or in writing, concerning for exam ple the authorship of an Artwork, origin, date, age, genuineness, source, provenance and condition is based on the generally accepted opinion of scholars or experts and/or the leading authority on the respective artist on the date of the sale. Bijl-Van Urk has based their knowledge on these out side experts.
- All statements of Bijl-Van Urk as to the author, ori gin, date, age, genuineness, source, provenance and condition of any Artwork are statements of opinion only and shall never imply any sort of guar antee by Bijl-Van Urk.
- 3. It lies within the nature of the Artwork that the knowledge about and qualities of the Artwork may change due to new insights of experts. Bijl-Van Urk recommends that the Customer seeks advice on these matters from its own professional advi sors. The parties agree that any sale or purchase of an Artwork qualifies as an aleatory contract ("kans overeenkomst"). In any case, the Artwork meets and fulfills the Contract when:
- a. the written description of the Artwork corre sponded to the generally accepted opinion of scholars or experts at the date of the sale or the description fairly indicated that there was a conflict of opinions; and/or
- b. it appears that knowledge about the Artwork at the date of sale is incorrect, and the correct iden tification of an Artwork can be demonstrated only by means of either scientific process not yet gener ally accepted for use until after the date of the sale

or a process which at the date of the sale was unreasonably expensive or likely to have caused damage to the Artwork.

ARTICLE 5 – PRICES, PAYMENT AND TRANSFER OF

- All prices mentioned are in EURO including value added tax (VAT), unless otherwise men tioned.
- 2. A Customer must pay by depositing the amount in the bank account of Bijl-Van Urk.
- Payment of the full amount must be made within 14 days after the date of the invoice, unless other wise agreed in writing.
- 4. If the Customer fails to make payment in full within 14 days after the date of the invoice, Bijl-Van Urk will have the right to exercise a number of legal rights and remedies. These include, but are not limited to, the following:
- a. charge an interest at an annual rate of 10%;
- b. charge collection costs as established by the staffel buitengerechtelijke incassokosten (BIK);
- c. to hold the Customer liable for the total amount due, together with interest, legal fees and all costs of Bijl-Van Urk, for example but not limited to costs of Bijl-Van Urk for storage and insurance of the Artwork.
- The Customer will not acquire legal title to the Artwork until payment of the full amount is re ceived by Bijl-Van Urk in good cleared funds.
- 6. In some cases, Bijl-Van Urk acts as an agent for a seller, and Bijl-Van Urk only has power to transfer legal title of the Artwork after consent is given by the seller ("Consignatie"). In these cases, the Custom er will not acquire legal title to the Artwork until such legal consent of the seller is obtained by Bijl-Van Urk and the selling price is paid in full.
- 7. The invoice is considered to be the only confirmation of the agreement.

ARTICLE 6 - COLLECTION AND SHIPPING

- Bijl-Van Urk is entitled to retain the Artwork until all amounts due to Bijl-Van Urk have been received in full in good cleared funds, and/or until the Customer has performed any other outstanding obligations Bijl-Van Urk can reasonable require.
- The Customer shall collect the purchased Artwork within two calendar days from the date of payment of the full amount from the premises of Bijl-Van Urk, unless otherwise agreed. Delivery site is at the gallery/offices of Bijl-Van Urk.
- Shipping costs, import and export duties, costs for packing and insurance are for the account of the Customer, unless otherwise agreed upon in writing.
- Risk and responsibility for the Artwork (including frames) passes to the Customer upon formation of the Contract.

ARTICLE 7 - LIABILITY

- Bijl-Van Urk will be liable only in case of intentional violation of, or gross negligence in the execution of the Contract. Under no circumstances will Bijl-Van Urk be liable for an amount higher than the purchase price paid to Bijl-Van Urk by the Cus tomer.
- Bijl-Van Urk is not liable for damages caused by third parties, whether or not involved by Bijl-Van Urk.

ARTICLE 8 - APPLICALBLE LAW AND JURISDICTION

- The relation between Customer and/or other third parties and Bijl-Van Urk shall be exclusively gov erned by Dutch law, with exclusion of the United Nations Convention on Contracts for the Interna tional Sale of Goods
- All disputes arising in connection with the present Contract, or further contracts resulting therefrom, shall be submitted to confidential arbitration in the Netherlands.
- The arbitral tribunal shall be composed of one independent Dutch (art) expert arbitrator, ap pointed jointly by the parties. If parties fail to reach agreement about the selection of the arbitrator,

- both parties will appoint one Dutch (art) expert arbitrator and a third Dutch (art) expert arbitra tor will be selected by the President of the Court of Amsterdam.
- 4. The place of arbitration shall be Amsterdam, The Netherlands. The arbitral procedure shall be conducted in the English language. Appeal against a decision of the arbitral tribunal is excluded.
- 5. Parties choose domicile in Amsterdam, the Neth erlands. Parties shall submit matters that are not subjected to arbitration only to the Dutch Court of Amsterdam. The Court of Amsterdam has exclusive jurisdiction on all matters not subjected to arbitra tion
- 6. A Customer who is a natural person acting for purposes which are outside his trade, business, craft or professions can, within one month after paragraph 2 or 5 of this article is invoked, submit the dispute instead to the legally competent court.

ARTICLE 9 - RIGHT OF WITHDRAWAL

- 1. The following is only applicable to distance con tracts and off-premises contracts, between Bijl-Van Urk and Consumers from the EU, within the mean ing of the Consumer Rights Directive 2011/83/EU and as specified under paragraph 2 of this article. Any Customer living outside the EU cannot derive any rights from this article or the mentioned EU Directive.
- A Consumer is a natural person who enters into a contract with Bijl-Van Urk, and is acting for pur poses which are outside his trade, business, craft or profession and has his habitual residence within the EU.
- 3. When purchasing Artwork, a Consumer has the right to withdraw from a distance contract or an off-premises contract within the meaning of the Consumers Rights Directive 2011/83/EU, without giving reasons, during 14 days This withdrawal-period commences on the day after the Artwork is received by the Consumer or a third party on behalf of the Consumer, who is not the transporter.
- 4. If the Consumer wishes to exercise his right of withdrawal, he shall give notice of this by means of the model form for withdrawal as published on the website of Bijl-Van Urk, or by making any other unequivocal statement setting out his decision to withdraw from the Contract. Risk and burden of proof of exercising the right of withdrawal in accord ance with this Article lies with the Consumer.
- 5. As soon as possible, but in any case within 14 days from the day following the said notice of paragraph 4 of this article, the Consumer must return the Art work to Bijl-Van Urk, in the original state and pack aging, in accordance with the instructions that are provided by Bijl-Van Urk. The Consumer is liable for any diminished value of the Artwork resulting from handling the Artwork other than what is necessary to establish nature and characteristics of the Ar work. The costs of returning the Artwork are at the expense of the Consumer.
- 6. Bijl-Van Urk will not repay the purchase price until Bijl-Van Urk received the Artwork or the Consumer proves that he has returned the Artwork in exactly the same condition as he received the Artwork from Bijl-Van Urk.

Bijl-Van Urk B.V. Kennemerstraatweg 174 1815 LE Alkmaar

Telephone number: +31(0)653425432 Email: sander@bijlvanurk.com VAT Dutch CoC number: 60994320 identification number: NL854155405B01