# TERMS AND CONDITIONS PW MARKETS B.V.

#### Article 1 Definitions

- 1. In these terms and conditions is intended by:
- a) User: PW Markets BV and all its affiliated companies, including Trends & Trade Venlo BV, TICA Aalsmeer BV, TICA Online B.V., and Trends & Trade Fashion BV and/or principal wherever the latter should be understood as user according to article 3 section 4 (Authorisation).
- b) Buyer: a non-consumer, acting from the exercise of a profession or business that has registered with user or his proxies. Thereby will be intended as well the registered with user with whom no agreement has been adopted yet.
- c) Adoption: in these terms and conditions 'adoption' and all derived concepts will expressly mean what is established in article 3 of the terms and conditions.
- d) Principal: the party with which user has concluded an agreement, comprising, among other matters, the lease of a sales area intended for the sale of goods to buyer by user in name of the principal.
- 2. In these terms and conditions, the singular will be deemed to comprise the plural and vice versa.

# Article 2 Applicability, use of the pass and access to the premises

- 1. These conditions apply to all offers and/or agreements made by user to or entered into with a buyer, as well as to the execution thereof.
- 2. These terms and conditions apply to the exclusion of general purchasing conditions applied by buyer.
- 3. Deviating conditions or provisions apply exclusively if and to the extent separately and expressly established between user and buyer in writing for each individual agreement.
- 4. A buyer with whom an agreement has been concluded once that these terms and conditions are applicable to agrees to the application of the terms and conditions to all further agreements, unless established otherwise in writing.
- 5. The underlying terms and conditions also apply to all agreements with user for the execution of which third parties must be engaged, whether or not by user, all matters in accordance with what is established in article 3 and unless expressly indicated otherwise in these terms and conditions.
- 6. The pass received by buyer upon registration is for personal use by the proxy upon the exercise of his profession or business as described on his registration form, or alternatively for a third party authorised in writing by buyer that acts in such capacity.
- 7. The lack of an authorisation as referred to in the preceding section may lead to the temporary or definitive forfeiture of the pass. This also applies for the inappropriate use of the pass, in a manner different than is described in section 6.
- 8. The duration of the forfeiture of the pass and thereby of the authorisation to access the premises of user is a discretionary power of user.
- 9. The loss of the pass must be reported to user forthwith.
- 10. Buyer must at all times heed a request of user or one of the subordinates of user to show his pass and, if applicable, the authorisation.
- 11. Per pass, the maximum number of persons that can enter is the number communicated upon provision of the pass. Additional passes may be possible in consultation and are billed.
- 12. Anyone enters the premises of user entirely at own risk and is obliged to follow all instructions of user or one of his subordinates.

#### Article 3 Authorisation

- 1. User acts with an authorisation in name of his principals.
- 2. Adoption of an agreement with user in these terms and conditions will also comprise the adoption of an agreement between the buyer and the principal of user.
- 3. It will be intended in these terms and conditions that the term 'user' refers to the actions of the same upon the exercise of his authorisation, wherever such must reasonably be deduced from the wording and tenor of the articles.
- 4. Buyer is deemed to have taken cognisance of the name of the principal of user, by responding to quotations or respectively by entering into an agreement with user, as the name of the principal will in some manner be communicated with the relevant quotation to buyer.
- 5. The name of the principal as referred to in the previous section will, e.g., be deemed known to buyer as well if the name of the former has been communicated to buyer in a general manner. General manners of communication may be: advertising and signs at the sales booths indicating the name of the principal.
- 6. From the presence of the goods of principal at his sales booth, buyer will duly deduce the existence of the authorisation for user.
- 7. Only if buyer requests proof of the authorisation in writing and with due motivation will user forward these under conditions. User will only proceed to do so if he holds that buyer has a sufficient interest in requesting the authorisation. User can limit himself to the forwarding of a confirmation of the existence of an adequate authorisation.

8. Buyer is assumed to be aware of the acting as a proxy by user by way of the registration form of user filled out and signed by buyer.

#### Article 4 Offers

- 1. All offers of user are non-committal. Orders and the acceptance of offers by buyer are irrevocable.
- 2. User is only bound if he has confirmed an order in writing or has started with the implementation.
- 3. Inaccuracies in the order confirmation of user must be communicated in writing to user within 2 days after the date of the order confirmation, failing which the order confirmation is deemed to correctly and completely represent the agreement and buyer is bound by it.
- 4. Verbal commitments or arrangements by or with his staff only bind user if he has confirmed such in writing.
- 5. User has the right to engage one or several third parties for the execution of the order at own discretion.
- 6. These terms and conditions apply integrally to any possible modifications of the agreement.
- 7. The delivery times submitted by user and agreed with him are established by approximation and cannot be considered strict deadlines. The overrunning of a delivery time does not oblige user to provide compensation of damages and does not confer the right to buyer not to fulfil or to suspend his obligations flowing from the agreement. Buyer has the right, however, to rescind the agreement if and to the extent user has not executed the order still within such reasonable term as is set by buyer. User does not owe compensation of damages in such case.
- 8. The delivery time is based on the working conditions that are effective at the time of conclusion of the agreement and on the timely delivery of matters and/or services required for compliance with the agreement by user. If a delay occurs as a result of a change to working conditions and/or the late delivery of matters and/or services required by user, the delivery time is extended to the degree necessary.
- 9. The delivery time is extended by the duration of the delay that occurs on the part of user as a result of non-compliance by buyer with any obligation flowing from the agreement or assistance to be requested from him with respect to the implementation of the agreement.
- 10. User delivers the goods Ex Works (Incoterms 2020), but determines the manner in which and by whom the transport is carried out. If user upon request of buyer also carries out or has carried out the transport of the goods to buyer, user does so at the expense and risk of buyer. The moment of risk transfer remains the delivery Ex Works. If user arranges the transport, buyer is obliged to accept the goods immediately after arrival at the place of destination.
- 11. In case of a combined price statement for quotations, there is no obligation for user to enter into an agreement for a part of the goods included in the quotation against a corresponding share of the price quoted and on corresponding conditions, nor do quotations automatically apply for backorders.
- 12. In case of differing conflicting quotations, the quotation with the most recent date will in principle prevail.

### Article 5 Quality and description

- All statements by user of quantities, quality, performance and/or other characteristics regarding the goods are
  made with the greatest possible care. User cannot guarantee, however, that no deviations will occur in the
  matter. Such statements therefore apply by approximation and are non-committal. Buyer must control
  correspondence with the quantities, quality, performance and/or other characteristics submitted by user or
  agreed with user upon receipt of the goods.
- 2. Pictures, descriptions, catalogues, brochures, advertising material, price lists, and information and offers displayed on the website or in the app do not bind user.
- 3. If a model, sample and/or example is shown, provided, or communicated in any other manner to the buyer by user, it is only assumed to be shown, provided, or communicated by way of indication. The characteristics of goods to be delivered may deviate from the sample, model, or example, unless it was expressly established in writing that delivery would take place in accordance with the sample, model, or example shown, provided, or communicated.
- 4. The user reserves himself the right to deliver goods that deviate non-materially, without being obliged to compensate any damage, for the implementation of the agreement. The delivery of such goods does not confer the right to buyer to rescind the agreement completely or in part, or to proceed with the suspension of any of his obligations flowing from the agreement concluded between him and the user.
- 5. Buyer must verify that the goods to be ordered and/or ordered by him comply with all government regulations set for such in the country of destination and are suitable generally for the usage intended by buyer. The use of the goods as well as conformity with the government provisions are at the risk of buyer.
- 6. Buyer guarantees the correctness, completeness, and reliability of data and information provided by him or on his behalf to user. User is not obliged to investigate the correctness, completeness, or reliability of such data provided to him.
- 7. If and to the extent user incurs damage directly or indirectly because the data and/or information provided by buyer are incorrect and/or incomplete, buyer is obliged to compensate such damage to user in full.

# Article 6 Price and price increase

1. Prices submitted by user or agreed with user are:

- a) Ex Works (incoterms 2020);
- b) in Euros;
- c) exclusive of VAT and other government-imposed levies but;
- d) exclusive of transport costs:
- e) including standard packaging, but exclusive of all other (special) packaging materials; and
- f) based on the minimum quantities applied by user,
- unless established otherwise in writing/expressly.
- 2. If user takes concomitant services upon himself without a price having been expressly established for this in the agreement, user has the right to bill a reasonable fee for this.
- 3. If after the offer and/or the adoption of an agreement, factors determining the price, also including taxes, excise, import duties, exchange rates, wages, prices of matters and/or services purchased by user, whether or not from third parties, change, user has the right to adjust the prices correspondingly.
- 4. If the price increase exceeds 10 (ten) percent, the buyer has the right, following consultations with the user, to rescind the agreement for the part of the agreement that the price increase applies for. In such case, the user will fulfil all obligations he is reasonably subject to with respect to the implementation of this rescission, subject to the deduction of any payment of, or billing buyer for all costs he has incurred already, regarding the implementation or the conclusion of the agreement.

#### Article 7 Guarantees

- 1. User does not provide any additional guarantees, other than the warranty provided by the relevant manufacturer for that product.
- 2. User in no event is liable any further than is established in the warranty of the manufacturer or supplier vis-avis the user or his principals.
- 3. Liability vis-a-vis third parties, flowing directly or indirectly from the presence and/or the use of the goods delivered by user always is at the expense of buyer, who, if necessary, will indemnify user completely to the extent the law so allows.
- 4. Principals can apply different conditions regarding the warranty for the underlying products in their terms and conditions. User is not bound by these conditions, nor can buyers appeal to these conditions vis-a-vis user.
- 5. Minor deviations cannot be qualified as a defect and must be accepted by buyer. Deviations which, taking into consideration all circumstances, do not reasonably have an impact, or only a minor impact, on the utility value of the goods are always deemed to be of minor importance.
- 6. Any entitlement to warranty or complaint lapses if the goods were transported, treated, used, processed, or stored by or on behalf of buyer in an unsound manner or in violation of the instructions provided by or on behalf of user, or the customary measures/regulations have not been observed.

### Article 8 Property transfer, retention of title, and risk

- 1. User reserves himself the property of the goods delivered and to be delivered until all his claims in the matter of the goods delivered and to be delivered have been fully settled by buyer.
- 2. If buyer is in default with complying with his obligations, user has the right to (let) recover the goods belonging to him at the expense of buyer or to recover the same from the place where these are located. In this context, user has the right to enter the business space of buyer.
- 3. Buyer does not have the right to pawn the goods not paid for yet, or to transfer the property thereof, otherwise than as a part of his normal business operations. Buyer is obliged to keep the goods delivered under retention of title with all due care and as the recognisable property of user.
- 4. All goods for which a purchase agreement has been concluded between buyer and user, that find themselves on the premises of user after conclusion of this agreement are deemed to have been delivered, in accordance with article 3: 115 heading and sub c BW (Netherlands Civil Code), to buyer, even if the property of the goods has not been transferred yet. User will keep the goods at the risk of the buyer.
- 5. The buyer is obliged to accept the goods at the moment these are delivered to him or at the moment these are made available to him according to the agreement.
- 6. If the buyer refuses to accept or is negligent with providing information or instructions required for delivery, the matters will be stored at the risk of the buyer. The buyer will in such case owe all additional costs, including in any event storage costs.
- 7. It is permitted to user to deliver the sold goods in batches. This does not apply if a partial delivery does not have any autonomous value. If the goods are delivered in batches, user is authorised to invoice any batch individually.
- 8. In case a situation occurs as referred to in section 4, the buyer continues to owe the sales price, regardless of whether the matter goes lost or degrades through a cause that cannot be attributed to the user.
- 9. All goods delivered by the user remain the property of the principal until the buyer has fulfilled all obligations from all purchase agreements concluded with user.
- 10. If third parties seize the goods delivered under retention of title or want to establish or exercise rights thereto, buyer is obliged to inform such third parties of the fact that these goods do not belong to him in property, inform user without delay of the intention of the third party, and take all measures to prevent that such rights arise.

11. The buyer commits himself to insure the goods delivered under the retention of title and to keep them insured against new price value for fire and explosion hazard, and water damage, as well as theft, and to present the policy of this insurance upon first request of user to him.

### Article 9 Payment

- 1. Unless established otherwise in writing, payment must occur instantly upon delivery (on location) or upon placement of the order (website and app).
- 2. User has the right at all times to demand partial or full payment in advance and/or to obtain security for payment in a different manner.
- 3. User has the right to invoice partial deliveries separately.
- 4. Buyer waives any right of suspension and setoff, nor is he entitled to a right of retention on the goods. User always has the right to set off all he owes to buyer against what buyer and/or enterprises affiliated with buyer owe(s) to user, whether exigible or not.
- 5. Buyer is deemed to have paid at the moment that user can freely dispose of the amount owed.
- 6. If timely payment is not received, user owes, without any further default notice, a compensation for interest on the purchase price of 1% per month, counted as from the due date through the day of payment, whereby a part of a month is designated as an entire month, and without prejudice to the right of user to claim his damage entirely.
- 7. The entire (invoice) amount is payable immediately and integrally if buyer falls into bankruptcy, requests (provisional) suspension of payments, the legal debt restructuring arrangement ('WSNP') is declared applicable to him and/or when any attachment is levied to the charge of buyer. If one of the aforementioned situations becomes effective, buyer is obliged to accordingly inform user immediately.

# Article 10 Transport

- 1. Buyer will conclude a transport agreement with a third party at own expense and risk.
- 2. User is not liable in any manner for the agreement between the third party and buyer.

## Article 11 Right of complaint

- 1. Buyer must precisely inspect the delivered goods immediately after receipt, failing which any right of complaint, replacement and/or warranty lapses. A possible complaint regarding the quantity of the delivered goods and/or transportation damage must be noted on the waybill or delivery slip, failing which the quantities indicated on the waybill or the delivery slip provide compelling evidence vis-a-vis buyer.
- 2. If material visible defects or deficiencies are identified, buyer must report these in writing to user within 3 (three) days after delivery of the goods. In the absence of a timely complaint, any claim on user lapses.
- 3. Non-visible defects must be reported in writing within 3 (three) days after discovery, though at the latest within 3 (three) months after delivery. In the absence of timely complaint, any claim on user lapses.
- 4. If buyer files complaint, he is obliged to give user and/or principal the opportunity to carry out an inspection and to establish the shortcoming. Buyer is obliged to keep the goods that the complaint was made about available to user, failing which any right to compliance, restoral, rescission and/or compensation (of damages) lapses.
- 5. Complaints do not suspend the payment obligations and other obligations of buyer.
- 6. In case of a complaint, user will mediate between his principal and the buyer.
- 7. The decision regarding the complaint and the associated manner of settlement is up to the principal of user. User will not be involved by buyer or principal in any dispute concerning.
- 8. Goods can only be returned following the prior written consent of user. Buyer is obliged to follow the instructions of user regarding the goods to be returned. The goods remain at the expense and risk of buyer at all times. The transport and all associated costs are borne by buyer. User will refund the transportation costs if it is established that an attributable shortcoming on the part of user pertains.
- 9. Any right of complaint lapses if the goods have been processed, repackaged, or the original state of the goods has been changed in a different manner.
- 10. Any possible defects regarding a part of the delivered goods do not confer the right to buyer to reject or refuse the entire lot of delivered goods.
- 11. Buyer must communicate any possible inaccuracies on invoices of user within 5 days after the invoice date in writing to user, failing which buyer is deemed to have approved the invoice.
- 12. After identifying a shortcoming in a good, buyer is obliged to do everything that prevents or mitigates damage, also expressly including the possible ceasing of use, processing, adaptation and the trading thereof.

## Article 12 Collection

- 1. If the buyer is negligent or in default with the fulfilment of one or several of his obligations, all judicial and extrajudicial costs to obtain satisfaction are borne by buyer. The buyer owes in any event:
- a) all administrative costs of user;
- b) on the first € 3,000 15%;
- c) on the amount exceeding up to € 6,000 10%;

- d) on the amount exceeding up to € 15,000 8 %;
- e) on the amount exceeding up to € 60,000 5%;
- f) on the amount exceeding
- 2. If user proves he has incurred more expenses which were reasonably necessary, these are eligible for compensation as well.

3%.

### Article 13 Force majeure

- 1. If user or principals is/are prevented by force majeure from complying with the agreement, he has/they have the right to suspend the implementation of the agreement. In such case, buyer is not entitled to the compensation of damage, costs, or interest.
- 2. By force majeure is intended, e.g., the event that at user, principals, suppliers and/or third parties otherwise deployed extreme weather conditions, fire, flooding, accidents, illness or strikes by personnel, operational breakdown, stagnation of transport, power malfunctions, cyberterrorism or other types of cyber attacks, security incidents, the corruption or loss (whether or not deliberate) of data, disturbing legal provisions, export restrictions, unforeseen issues with the production or transport of the goods, the late delivery of matters or services by third parties deployed by user or principals pertain(s), as well as other circumstances that do not depend on the will of user or principals.
- 3. If the period during which compliance with the obligations by user is not possible due to force majeure lasts longer than two months, both parties are authorised to rescind the agreement in writing, without any obligation to provide compensation of damages pertaining in such case.
- 4. If user upon entry into effect of the force majeure has already partially fulfilled his obligations, or is only able to partially fulfil his obligations, he has the right to separately invoice the part already delivered or the deliverable part respectively and the buyer is obliged to settle this invoice without delay as if it regarded a separate agreement.
- 5. If section 4 applies, buyer cannot appeal to any right of suspension, nor will user fall into default induced by the creditor.

# Article 14 Liability

- 1 Besides what is established in article 7.1., buyer does not have any rights of claim against user on account of defects in or regarding the goods. User therefore is not liable for direct and/or indirect damage, also including property damage, immaterial damage, lost income, stagnation damage, reputational damage, and any other consequential damage that has arisen through any cause whatsoever, unless in the event of the wilful intent or deliberate recklessness of user.
- 2 User is not liable either in the sense intended above for actions of his employees or other persons who fall within his sphere of risk, also including the (gross) fault or the wilful intent of these persons.
- 3 User is not liable for damage of any nature whatsoever that arises because or after buyer has processed or adapted the goods, has redelivered them to third parties, or respectively has had them adapted or processed or has had them delivered to third parties.
- 4 User is not liable for advice or recommendations given by him to buyer. Buyer safeguards user against all claims by third parties in connection with advice or recommendations given by user.
- 5 Buyer safeguards user, his employees, and the ancillary persons deployed for the implementation of the agreement against any claim by third parties, also including claims based on product liability, in connection with the implementation of the agreement by user, regardless of the cause, as well as against the costs flowing therefrom for user.
- 6 Damage to goods caused by the damaging or destruction of the packaging of the goods is at the expense and risk of buyer.
- 7 In all cases in which user is obliged to pay compensation of damages, it will never exceed the invoice value of the delivered goods by which or in connection with which the damage was caused. If the damage is covered by the corporate liability insurance of user, the compensation of damage will in addition never exceed the amount that is effectively disbursed by the insurer in the relevant case.
- 8 Buyer will safeguard user as well as collaborators of user against claims by third parties (also including administrative and/or criminal-law fines), also including collaborators of user, who incur damage in connection with the implementation of the agreement as a consequence of the actions or omissions of buyer and/or the inaccuracy or incompleteness of data or information provided by or on behalf of buyer.

# Article 15 Intellectual property rights

- 1. Buyer recognises the intellectual property rights of user, principal and/or his suppliers with respect to patents, brands, trade names, logos, and all other intellectual property rights regarding the goods and acknowledges that he, unless and to the extent it is established otherwise in a written agreement, does not have any rights thereto, nor can make use of the same.
- 2. Buyer will not make any infringements on intellectual property.
- 3. In case a dispute regarding intellectual property arises between user and buyer, user is assumed to be the rights holder, barring proof to the contrary from buyer.

4. If buyer becomes aware of a violation or imminent violation of the patents, brands, or other rights of user, principal, or his suppliers, he is obliged to immediately inform user in writing regarding the (imminent) violation.

#### Article 16 Protection Personal Data

1. User will upon the processing of personal data in the context of the agreement of or for the benefit of buyer observe its obligations flowing from the General Data Protection Regulation (GDPR), the Implementation Law GDPR ('Uitvoeringswet AVG') and, as from its entry into effect, the ePrivacy Regulation and associated legislation and regulation, and take appropriate protective measures.

## Article 17 Representation

- 1. If buyer acts on behalf of one or several others he is liable, without prejudice to the liability of those others, visa-vis user as if he were the buyer himself.
- 2. If user concludes an agreement with two or more natural or legal persons, all buyers always are severally and jointly liable for the whole vis-a-vis user.
- 3 If user concludes an agreement with an enterprise in formation, the founders all remain severally liable for the whole, even after confirmation of the agreement.

#### Article 18 Conversion

- 1. If a provision from these terms and conditions is void or is judicially annulled or is judicially designated as unreasonably burdensome, this provision is replaced by a valid provision that corresponds as much as possible with the tenor of the contested clause.
- 2. The possible nullity of one of the provisions of these terms and conditions does not impair the validity of the remaining provisions.

#### Article 19 Whistleblowers scheme

1. User applies a whistleblowers scheme so as to allow third parties to report serious and sensitive points of concern regarding violations of professional ethics.

# Article 20 Applicable law

1. Any agreement between buyer and user is exclusively subject to Netherlands law. The United Nations Convention regarding international purchase agreements regarding movable property (Vienna Commercial Convention 1980) does not apply to the agreement(s) between user and buyer and is expressly excluded.

### Article 21 Terms

1. Any claim on user, unless expressly recognised by user, lapses through the simple expiry of 6 months after the arisal of the claim.

# Article 22 Dispute settlement and choice of fore

- 1. All disputes flowing from agreements with user are brought before the competent court of law in the place of establishment of user.
- 2. Notwithstanding the first section, user has the right to present a dispute or claim to the competent court of law of the place where buyer is established or has his factual seat.

## Article 23 Modification and publication reference of these terms and conditions

1. These terms and conditions have been deposited at the offices of the Chamber of Commerce in Limburg. Applicable always is the version deposited most recently, or the version as it was effective at the time of adoption of this agreement.