

## **General Terms and Conditions of Delivery and Sales VERBAGO HAIRCOSMETICS B.V.**

### **1. Applicability of these terms and conditions**

- 1.1. These general terms and conditions apply to any offer, quote, agreement and other legal relationship between VERBAGO HAIRCOSMETICS B.V., registered with the Chamber of Commerce under number 38017122, hereinafter referred to as the “Seller”, and its purchaser(s), hereinafter referred to as the “Buyer”.
- 1.2. Any clauses deviating from the clauses in these general terms and conditions, such as purchasing conditions or other general terms and conditions of the Buyer, shall not be effective between parties and shall be expressly rejected by the Seller, unless such clauses have been agreed in consultation with the Seller and as such were expressly accepted by the Seller in writing.
- 1.3. Any deviations from these general terms and conditions must be expressly agreed between the Seller and the Buyer in writing.
- 1.4. In the context of these general terms and conditions, “in writing” also means by email.

### **2. Offers and establishment of the agreement**

- 2.1. All offers of the Seller are non-obligatory and are subject to price changes.
- 2.2. Prices listed in an offer are exclusive of VAT, transportation costs and any packaging costs, unless expressly stated otherwise.
- 2.3. The Buyer is responsible for ensuring that offers and/or other financial information of the Seller is not copied, is not shown to third parties, and is not made available to third parties.
- 2.4. The Agreement shall be established at the time the Buyer has agreed to the offer, unless the Seller revokes the respective offer, or Seller has agreed in writing with the order confirmation of the Buyer.
- 2.5. Additional agreements, changes or commitments concluded or made by any personnel, vendors, agents, representatives or other agents of the Seller, shall only bind the Seller if it has confirmed such agreements, changes or commitments in writing.
- 2.6. The Seller reserves the right to fulfil its obligations under Buyer Agreements in sections.
- 2.7. If the Seller offers and/or has offered a product using a sample, the sample is only an indication of the product to be delivered by Seller. The Buyer cannot derive any rights from this.
- 2.8. If and to the extent that the Buyer provides images, models or other records to allow the Seller to have these (im)printed or performed on goods in the context of the performance of the Agreement, the Buyer shall be obliged to provide these in a file format to be determined by the Seller. If the images, models or other records provided to the Seller for the benefit of printing or imprinting are not provided to the Seller in the appropriate format, the Seller shall be entitled to perform the necessary adjustment. The cost of such adjustments shall be payable by the Buyer, with the understanding that this shall be charged at € 60, excluding VAT per hour spent by the Seller.

### **3. Delivery**

- 3.1. The place of delivery is the company, warehouse or the Seller's repository, unless otherwise agreed. Charges for loading, unloading, transportation, packaging and any transport insurance, if applicable, shall be for the account of the Buyer. The Buyer bears the transportation risk. Any costs resulting from State measures such as, but not limited to, safety regulations are also for the account of the Buyer.
- 3.2. Delivery shall take place at the time the Seller has made the goods available to the Buyer at the place of delivery. The Seller shall inform the Buyer of this, in writing.
- 3.3. The Buyer shall be obliged to collect the goods at its own expense at the place of delivery, within eight days of the Buyer's announcement that the Goods have been made available, subject to the provisions of Article 3.5 regarding the delivery on-demand.
- 3.4. If for any reason whatsoever, the Buyer fails to collect the goods, at the time agreed upon, the Buyer shall be obliged to pay for the goods as if they had been delivered. The Seller shall be entitled, but not obliged, to take all necessary and useful measures to protect the goods. The costs of monitoring, transportation, etc. arising therefrom shall be for the sole account of Buyer. The Seller shall not be liable for damage to or loss of the goods during storage.
- 3.5. If no date is agreed in case of on-demand delivery, a period of four weeks, within which the goods delivered must be collected, shall apply from the day on which the sales agreement is concluded. If, upon expiry of the agreed on-demand period or, in the absence thereof, the Buyer has not collected the goods within the above four-week period, the Buyer shall be in default, without notice. Notwithstanding the foregoing, the Seller shall be entitled to deliver the not demanded goods to Buyer.
- 3.6. If the Buyer or the country in which Buyer is based is subject to sanctions or other restrictions by or on behalf of the European Union and/or the Dutch Government, the Seller is entitled to refuse acceptance of its offer or to dissolve the agreement between the Seller and Buyer without notice and without being obliged to pay damage compensation and/or penalties.
- 3.7. Agreed delivery times on the side of Seller are not binding and are never strict.

#### **4. Payment**

- 4.1. Unless agreed otherwise, payments must be made by transferring the amount invoiced including VAT by bank transfer to the bank account number stated on the invoice, without any deduction or settlement, within the payment term stated on the invoice, referencing the accounts receivable number and invoice number. If the invoice does not state a payment term, this period is 14 days from the invoice date.
- 4.2. The day on which payment is received in the Seller's account shall be considered as the day of payment.
- 4.3. Any payment by the Buyer shall first be applied in payment of the interest due by the Seller, secondly to collection fees and administrative fees incurred by the Seller, and shall finally be applied to the Seller's oldest outstanding claim on Buyer.
- 4.4. The payment term is a strict term. If the Buyer fails to comply with any payment obligations, it is in default without a further summons or notice being required.

- 4.5. In the case of a non-timely payment, the Seller shall be entitled to suspend any further deliveries to the Buyer, both pursuant to the agreement to which the past due payment relates and those under other agreements.
- 4.6. In the case of default, the Buyer shall owe to the Seller, in addition to the statutory interest, all judicial and extra-judicial expenses, which Seller incurs to collect the claim. The extra-judicial costs shall amount to at least 15% of the amount presented for collection, without a maximum and with a minimum of € 75.00. The Seller is not obliged to prove legal and extra-judicial costs.
- 4.7. In the case of an application for bankruptcy, application for suspension of payment or WSNP [Act on Debt Consolidation for Natural Persons] by the Buyer, garnishment and/or liquidation of the Buyer's operations, the Seller is entitled to terminate the agreement with immediate effect and all that which the Seller can claim from the Buyer shall be payable immediately, without prejudice to the Seller's right to claim damage compensation.
- 4.8. The Seller shall be entitled to demand prepayment or security from the Buyer at all times. If Buyer does not prepay and/or provide security for the Seller's claim, Seller shall be free not to enter into any agreement with Buyer and to suspend its obligations until security is provided and/or advance payment has been made, without being liable for any resulting costs and/or damages on the side of the Buyer.
- 4.9. The Buyer shall never be entitled to suspend or transfer its payment obligations with respect to the Seller.

## **5. Retention of title**

- 5.1. All delivered goods shall remain the property of the Seller until all claims incurred by the Seller on the Buyer (including any related (collection) fees and interest) have been paid in full.
- 5.2. The Buyer shall be obliged to maintain the goods delivered under retention of title with due care and as recognisable property of the Seller.
- 5.3. If the Buyer fails in the fulfilment of its payment obligations towards the Seller and/or the Seller has good reason to fear that the Buyer shall fail in the fulfilment of such obligations, the Seller is entitled to repossess the goods delivered under retention of title without any third party intervention, such as, but not limited to a court. The Buyer must extend its full cooperation with this, under pain of a penalty, not subject to court intervention, of € 250.00 per day on which full cooperation is not provided. Costs associated with the repossession shall be reimbursed by Buyer. Upon repossession, the Buyer shall be credited up to the amount of the day value of the goods.
- 5.4. The Buyer shall be obliged to immediately notify the Seller in writing of the fact that third parties are exercising rights on goods that are subject to a retention of title of the Seller.
- 5.5. The Buyer shall be obliged to immediately notify the Seller in writing of any damage caused to or by the goods that are subject to a retention of title of the Seller.
- 5.6. As long as the ownership of the goods has not been transferred to the Buyer, it is not permitted to transfer, pledge or otherwise dispose of the delivered goods to third parties, or otherwise to encumber, sell or make such available of in use, under any title, unless otherwise agreed in writing.

## **6. Inspection, complaints period and recalls**

- 6.1. To the extent reasonably possible, the Buyer is obligated to inspect the delivered goods at the time of delivery. Complaints due to shortcomings, defects, deviations from the stated specifications, packaging, incorrect appearance or misprints or any other observable deviations/damages shall be communicated to the Seller in writing, within eight days of delivery.
- 6.2. Complaints concerning hidden defects or deficiencies must immediately be submitted to Seller in writing, by registered letter, after the discovery of such defects or deficiencies. If an expiry date is indicated, any complaints must be reported to the Seller before said date.
- 6.3. Dissolution by the Buyer is only possible if (one of) the foregoing paragraphs has been met, the Buyer has notified the Seller of non-compliance and the Seller does not deliver in accordance with agreement within a reasonable deadline and if the Seller finds that the goods do not correspond with the agreement. Costs of any transportation associated with dissolution shall be borne by the Buyer.
- 6.4. The Seller does not have to follow up on complains about industry standard deviations.
- 6.5. Any right of claim of the Buyer with respect to the Seller for non-compliance with the fulfilment of the Seller's obligations shall expire as soon as the stated complaint periods have passed, as well as if the Buyer does not cooperate sufficiently with the Seller regarding an investigation into the merit of the complaints. The goods to which complaints pertain should remain available for possible review by the Seller in the condition the goods were in at the time the defects were detected.
- 6.6. If the Seller decides to issue a recall for any reason whatsoever, including at the request of a regulator, the Buyer is obliged to cooperate in order to enable the Seller to repossess the goods the recall pertains to. Subsequently, in consultation between Parties, it may then be decided to dissolve the agreement or replacement delivery by the Seller.

## **7. Provision of information**

- 7.1. The Buyer is obliged to transmit all information, including but not limited to, instructions for use and package inserts provided by the Seller on the goods delivered to its purchasers and shall have the obligation to transmit such information back to its customers to ensure that the end user has this information. The Buyer shall point out to its customers, to the extent these are end users, the information provided by the Seller, including, but not limited to any package leaflets. The Buyer guarantees with respect to the Seller that the information provided by the Seller is provided to the end user. If the information provided by the Seller does not reach the end user and the Seller incurs damage as a result thereof, the Buyer shall be liable for this.
- 7.2. The Seller shall not be liable if the Buyer uses the Goods themselves in a manner other than in accordance with the instructions provided in the Seller's information, including, but not limited to package inserts.
- 7.3. If and to the extent that the Buyer recommends the goods and/or its use, it shall be obliged to do so in accordance with the information provided by the Seller, including, but not limited to package inserts.

## **8. Force majeure**

- 8.1. In these general terms and condition, force majeure also means any circumstance independent of the will of the Seller - even if already foreseen at the time of the establishment of the

agreement -, which permanently or temporary prevents the fulfilment of the agreement, insofar as not already included in such, (civil) war, threat of war, (work) strike, employee lock-out, transport difficulties, fire and other disruptions in the operations of the Seller's or its suppliers', as well as shortcomings of the Seller's suppliers.

- 8.2. If the Seller is unable to fulfil or unable to entirely fulfil its obligations as a result of force majeure, such obligations shall be suspended until the Seller is able again to perform the agreement in the agreed manner.
- 8.3. In the case that the Seller has already partially fulfilled its obligations upon the occurrence of force majeure event or can only partially fulfil its obligations, the Seller is entitled to separately invoice the delivered or deliverable part. The Buyer is obliged to pay this invoice as if it were a separate agreement.
- 8.4. If, the Seller fails to fulfil its obligations to the Buyer as a result of any case described in paragraph 1 of this Article within a reasonable time, both the Seller and the Buyer shall have the right to dissolve the agreement between them, without the Seller being obliged to compensate the Buyer for any damages related to the dissolution.

## **9. Samples, testers**

- 9.1. The Buyer is obliged to carefully investigate the samples, setting, printing or other proofs as received from the Seller, whether or not upon its request, for errors or defects and to return these, corrected or approved, to the Seller as soon as possible.
- 9.2. Approval of the setting, printing or other proofs received by Seller shall be considered as recognition that Seller has correctly performed the aforementioned work on the proofs.
- 9.3. The Seller shall not be liable for any discrepancies, errors and defects that have remained undetected in the proofs approved or corrected by the Buyer.
- 9.4. Any test performed upon request of Buyer may be charged in addition to the agreed price unless it was expressly agreed that the cost of these proofs is included in the price.

## **10. Intellectual property rights and trade secrets**

- 10.1. The Buyer is aware that the relevant products, recipes, models, samples, logos, brochures, images and other records, materials and/or products, as well as derivatives thereof that were provided in connection with the agreement, shall be subject to intellectual property rights from both the Seller itself and from third parties and that they may qualify as trade secrets of the Seller and/or any third party, which rights and trade secrets Buyer shall respect and not infringe.
- 10.2. The Buyer is expressly prohibited from using, reproducing, disclosing these records materials and/or products, as well as images thereof, or to provide these to third parties, or to otherwise provide these for use other than as determined in the agreement between the Seller and the Buyer or as necessarily arises therefrom, unless the Seller has given express permission to the Buyer.
- 10.3. The Parties acknowledge that these records, materials and/or products, as well as derivatives thereof, have commercial value and, to the extent they are secret, are subject to reasonable measures to keep them secret.

- 10.4. The agreement(s) between the Seller and the Buyer does/do not establish the transfer of or license on any intellectual property rights.
- 10.5. If the Buyer learns of a breach of the intellectual property rights and/or trade secrets of the Seller, it shall immediately notify the Seller thereof.
- 10.6. In the case of a violation of the provisions of this Article, the Buyer shall forfeit to the Seller an immediately payable penalty of € 10,000.00, without prejudice to the Seller's right to demand performance and/or to claim the actual damage.
- 10.7. The Buyer guarantees to the Seller that it is entitled to use the provided materials, models, samples, logos, images, etc., as well as derivatives thereof. The Buyer shall indemnify the Seller for any form of liability, which could arise from the use of the materials provided by the Buyer.

## **11. Personal data**

- 11.1. The Buyer guarantees that all personal data processed by the Buyer under a contract with the Seller, including, but not limited to the personal data provided by the Buyer to the Seller, shall be processed in accordance with the relevant requirements of the General Data Protection Regulation and other applicable laws. The Buyer shall indemnify Seller against third-party claims, including, but not limited to, supervisory authorities, with regard to personal data processed by the Buyer or supplied by the Buyer to the Seller.

## **12. Liability**

- 12.1. Subject to mandatory provisions, the Seller's total liability on any legal basis, including any shortcomings in the fulfilment of an agreement concluded with the Buyer and unlawful act, shall be limited to the amount paid which is paid out in the relevant case under the Seller's liability insurance. If, for any reason whatsoever, no payment is provided under said insurance, any liability shall be limited to the invoice value of the agreement with which the liability is associated and, in any case, shall be limited to an amount of €5,000.00.
- 12.2. If goods or parts thereof, that are manufactured by suppliers, show deficiencies resulting from defects in material or workmanship, the Buyer may only claim indemnity from the Seller which the Seller receives from the supplier, with the understanding that the Seller is not obliged to perform any procedural action to receive such payment.
- 12.3. The Seller shall not be liable for indirect damages and costs, including, but not limited to, production damage, lost profits and other indirect economic damage, transportation costs, stagnation damage, third-party damage, operational losses, loss of production time and missed opportunities.
- 12.4. The exclusions and limitations of liability contained in this Article shall be void if and to the extent that the damage is the consequence of any intent or deliberate recklessness of the Seller.
- 12.5. Without prejudice to the foregoing, the condition for the creation of any right to compensation shall always be subject to the Buyer reporting the damage to the Seller in writing, within two months of the creation thereof.
- 12.6. The Buyer shall indemnify the Seller against costs and damages arising from the use of records, data and goods provided by the Buyer to the Seller in the performance of the agreement and shall indemnify the Seller upon first request.

- 12.7. The Buyer shall indemnify the Seller for damages and costs arising directly or indirectly from third-party claims with regard Seller as a result of incidents, acts or omissions, for which the Seller is not liable under the provisions of these general terms and conditions, and in respect of third-party patents, licenses, models or copyright, by use of data provided to the Seller by or on behalf of the Buyer in the performance of the Agreement and shall indemnify the Seller upon first request.
- 12.8. The Buyer shall indemnify the Seller against all damages and costs resulting from the improper application of the goods by the Buyer and for all damages and costs resulting from shortcomings in the obligations to provide information as referred to in Article 7 and shall indemnify the Seller upon first request.
- 12.9. The Buyer shall comply with all applicable laws and regulations pertaining to cosmetic products at all times and shall indemnify the Seller against all claims and damages resulting from the Buyer's violation of such laws and regulations.

### **13. Amendment of the general terms and conditions**

- 13.1. The Seller reserves the right to change the general terms and conditions. These changes shall be effective at the announced time of entry into force, or, if no time of entry into force has been communicated, as soon as the Buyer has been notified of the changes.

### **14. Applicable law and jurisdiction**

- 14.1. These general terms and conditions and all quotations and agreements between the Seller and the Buyer, as well as any resulting or related disputes, shall be exclusively subject to Dutch law. The applicability of the Vienna Sales Convention is expressly excluded.
- 14.2. Any dispute arising from, or in any way related to these general terms and conditions, proofs, quotations, price lists or any agreement between the Seller and the Buyer shall be submitted to the competent court in the District of Overijssel.
- 14.3. These general terms and conditions were prepared in the Dutch language. When translating the general terms and conditions in any other language, the Dutch language version shall serve as authentic and terms that are used shall be interpreted in accordance with Dutch law.

### **15. Other provisions**

- 15.1. If any provision of these general terms and conditions is invalid, this shall not affect the remaining provisions. In such case, the parties shall replace the invalid provision with a valid provision in accordance with the purpose and scope of these general terms and conditions and such that a new provision shall resemble the invalid provision as much as possible.