

General Terms and Conditions of Twentyfive Degrees B.V.

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Article 1 – Applicability

1.1 These General Terms and Conditions apply to all agreements between Twentyfive Degrees B.V. (hereinafter referred to as the “Seller”) and any third party (hereinafter referred to as the “Buyer”), as well as to all offers, quotations, and deliveries of products by the Seller to the Buyer, and to all orders placed by the Buyer, regardless of whether an agreement is ultimately concluded.

1.2 The Buyer’s general or other terms and conditions shall not apply and are expressly rejected by the Seller.

1.3 Deviations from or additions to these General Terms and Conditions shall only be binding if expressly accepted in writing by the Seller with respect to the specific agreement concerned.

1.4 By accepting these General Terms and Conditions, the Buyer also agrees that they will apply to all future agreements between the Seller and the Buyer. These General Terms and Conditions also apply to existing long-term relationships.

Article 2 – Formation of Agreements

2.1 Unless expressly stated otherwise in writing, all quotations and offers by the Seller are without obligation and not binding.

2.2 Agreements between the Buyer and the Seller are concluded once the Seller has confirmed the Buyer’s order in writing. An existing agreement does not automatically apply to repeat orders. The Seller may fully or partially decline to execute an order due to underproduction or discontinuation of a specific style. In such cases, the agreement will be executed as far as possible and deemed dissolved for the remainder, without the Seller being liable for damages or further performance.

2.3 Orders can be cancelled free of charge within three (3) days after placement. If the Buyer cancels after this period, 30% of the original order value will be due. For cancellations made within one month before delivery, 75% of the original order value will be due.

2.4 Commitments made by employees or representatives of the Seller are binding only if confirmed in writing by the Seller.

2.5 Designs, drawings, samples, catalogues, and specifications of dimensions or characteristics of goods shown by the Seller are as accurate as possible but do not constitute exact representations. Delivered goods may deviate from them.

2.6 Ownership of designs, drawings, samples, catalogues, and other documents provided remains at all times with the Seller. The Buyer must return these upon the Seller's first request.

Article 3 – Prices

Unless otherwise agreed, the Seller's prices are based on the most recently established price list and are exclusive of transport costs, customs clearance, insurance, VAT, import duties, and other taxes.

Article 4 – Payment

4.1 Unless otherwise agreed, payment must be made by bank transfer to an account designated by the Seller within the number of days stated on the invoice. The value date on the Seller's bank statement shall be considered the payment date.

4.2 The Seller may at any time require advance payment, security, or cash on delivery. Discounts for cash payment lapse if the Buyer fails to fulfil their payment obligations and do not apply if the Buyer is not covered by credit insurance.

4.3 The Buyer is not entitled to suspend or set off payments, unless a credit note has been received or the Seller has provided written approval.

4.4 Payments shall first be applied to interest and costs, then to the oldest outstanding invoice, regardless of any statement to the contrary by the Buyer.

4.5 If the Buyer fails to pay on time, they are in default by operation of law, and the outstanding amount becomes immediately due, increased by 1.5% interest per month from the invoice date, with part of a month counting as a full month. An administrative fee of at least €50 will also be charged.

4.6 All extrajudicial collection costs shall be borne by the Buyer and amount to at least 15% of the amount due, with a minimum of €1,000. For obligations other than payment obligations, a minimum of €1,750 applies. If actual costs are higher, the Seller may charge those. All judicial costs, including legal assistance fees, are also for the Buyer's account, unless the Seller is fully and irrevocably found at fault.

Article 5 – Delivery and Transfer of Risk

5.1 All deliveries are deemed DAP (Delivered at Place) in accordance with Incoterms® 2020, unless otherwise agreed in writing. If explicitly agreed, deliveries shall be made Ex Works (EXW) in accordance with Incoterms® 2020.

5.2 The risk of the goods passes to the Buyer at the moment of delivery.

5.3 Early or partial deliveries are permitted and must be accepted by the Buyer. These may be invoiced separately.

5.4 For call-off orders, the Buyer must call off within the agreed period; otherwise, the last day of that period shall be considered the delivery date. After a call-off, a minimum delivery time of four (4) weeks applies.

5.5 If the Buyer refuses to take delivery or collect the goods, the Seller may store them at the Buyer's expense and risk or consider the order cancelled (70% due), without prejudice to other rights of the Seller.

5.6 Delivery times are indicative and never binding. Exceeding a delivery time does not entitle the Buyer to damages, termination, or suspension.

5.7 Return packaging (such as pallets) must be returned undamaged within one month; otherwise, the right to refund of any deposit lapses.

Article 6 – Inspection and Complaints

6.1 Upon delivery (or as soon as possible thereafter), the Buyer must inspect whether the goods comply with the agreement.

6.2 Complaints about visible defects must be reported in writing within 14 days after delivery. Complaints about hidden defects must be reported within 14 days after discovery, but no later than six (6) months after delivery. Thereafter, all rights of claim against the Seller lapse.

6.3 If the complaint is justified, the Seller shall decide, at its sole discretion, whether to replace, repair, or credit the goods.

6.4 Minor or unavoidable deviations in quality, color, size, weight, finish, or design do not constitute defects.

6.5 Complaints will not be handled if the Buyer has failed to fulfil their obligations or if the defect arose after delivery.

6.6 Goods may only be returned with prior written approval (return form). Otherwise, they will be returned at the Buyer's expense.

6.7 A complaint does not entitle the Buyer to suspension, termination, or compensation.

Article 7 – Retention of Title

7.1 Ownership of delivered goods remains with the Seller until the purchase price has been paid in full. This retention of title also applies to claims resulting from the Buyer's breach of contract.

7.2 The Buyer may only sell goods under retention of title in the ordinary course of business.

7.3 The Buyer must handle the goods with care and insure them adequately against customary risks (such as fire, theft, and water damage).

7.4 If the Buyer fails to fulfil their obligations or if third parties claim rights, the Seller may exercise its ownership rights.

7.5 The Buyer must inform the Seller within 24 hours of any third-party claims on goods under retention of title.

7.6 Upon repossession, the Seller may resell the goods to third parties. The Buyer will be credited for the market value or lower resale value as determined by the Seller, minus any costs.

7.7 At the Seller's first request, the Buyer must provide additional security, such as a silent pledge.

7.8 Payment by third parties does not nullify the retention of title.

7.9 Violation of this clause results in an immediately payable penalty of 50% of the invoice value (minimum €5,000), plus €500 per day that the violation continues, without prejudice to other rights of the Seller.

Article 8 – Liability

8.1 The Seller is not liable for damages except in cases of intent or gross negligence on the part of the Seller.

8.2 The Seller shall never be liable for loss of profit, consequential, or indirect damages.

8.3 Liability is limited to the invoice value of the goods or the amount paid out under the Seller's liability insurance, whichever is lower.

8.4 The Buyer is obliged, at the Seller's first request, to recall defective products that have been placed on the market.

Article 9 – Obligations and Indemnity of the Buyer

9.1 When selling outside the Netherlands, the Buyer is responsible for ensuring that the goods may be sold there and comply with local laws and regulations.

9.2 The Seller may set recommended retail prices. The Buyer is not obliged to use them but must avoid pricing that could harm the Seller's reputation or brand image.

9.3 The Buyer may not communicate any product characteristics or claims other than those provided by the Seller.

9.4 The Buyer indemnifies the Seller against all third-party claims resulting from the Buyer's shortcomings and shall reimburse all resulting damages, including reputational damage.

Article 10 – Termination and Suspension

10.1 If the Buyer fails to fulfil its obligations or if the Seller has reasonable grounds to believe this will occur, the Seller may:

- suspend its obligations or refuse new orders;
- terminate the agreement in whole or in part;
- consider the agreement cancelled (30% due);
- claim full compensation for damages.

10.2 These rights also apply if the Buyer is in financial distress, applies for suspension of payment or bankruptcy, ceases business activities, or if assets are seized.

10.3 The Seller is not liable for any damage or costs resulting from exercising these rights.

10.4 The Buyer's right to terminate the agreement pursuant to Article 6:265 of the Dutch Civil Code is excluded unless expressly agreed otherwise.

Article 11 – Force Majeure

11.1 Force majeure includes any circumstance beyond the Seller's control that wholly or partially prevents fulfilment of its obligations, even if foreseeable. This includes, among others, transport issues, fire, unrest, government measures, strikes, blockades, and failures of suppliers.

11.2 In case of force majeure, the Seller may suspend performance or terminate the agreement in whole or in part without being liable for damages.

Article 12 – Intellectual Property Rights

12.1 All intellectual property rights relating to the Seller's goods are the exclusive property of the Seller. Delivery does not grant any license to use, disclose, or exploit such rights without prior written consent.

12.2 The Buyer must immediately inform the Seller of any (potential) infringements by third parties or claims related to these rights and must provide all reasonable assistance in resolving such matters.

Article 13 – Limitation Period

Unless otherwise provided, any claim against the Seller shall expire no later than one (1) year after the (intended) delivery date.

Article 14 – Severability and Interpretation

14.1 If any provision is void or unenforceable, the remaining provisions shall remain valid. The void provision shall be replaced by one that most closely reflects its purpose.

14.2 These terms are drafted in English and may be translated into other languages. In case of discrepancies, the English text prevails.

14.3 Headings and article divisions are for convenience only and do not affect interpretation.

Article 15 – Governing Law and Jurisdiction

15.1 All obligations between the Seller and the Buyer are governed exclusively by Dutch law. The United Nations Convention on Contracts for the International Sale of Goods (CISG) is expressly excluded.

15.2 All disputes shall be submitted exclusively to the competent court in Amsterdam (The Netherlands), unless the Seller chooses to bring the dispute before the court of the Buyer's domicile.