**TERMS AND CONDITIONS TURTLE B.V.**

Last updated: 30th of November 2022

1. **APPLICABILITY**

1.1. Except to the extent expressly agreed otherwise in writing with respect to a particular sale or rental, these terms and conditions apply to all sales and rentals of climate protection cases for transportation of art works ("**Turtle boxes**") by Turtle B.V. ("**Turtle**").

1.2. All sales and rentals by Turtle are governed by these Sales and Rental Terms and Conditions. No other terms or conditions of any purchaser ("**Purchaser**") or Renter ("**Renter**") shall apply and Turtle hereby explicitly objects to and rejects any such terms and conditions of Purchaser or Renter.

2. **TERMS AND CONDITIONS EXCLUSIVELY APPLICABLE TO RENTAL OF TURTLE BOXES**

2.1. **Payment**

2.1.1. The Renter shall pay the rental price quarterly in advance, in Euros and in full without any set-off, counterclaim, deduction or withholding.

2.1.2. All rental prices are exclusive of VAT and any other applicable taxes and duties or similar charges, which shall be payable by the Renter at the rate and in the manner from time to time prescribed by law.

2.2. **Risk and title**

2.3. Renter shall bear the full risk of and shall be liable to Turtle for loss or damage to any Turtle boxes, however caused and whether insured or not, except for loss or damage caused by the negligence of Turtle.

2.4. Renter shall not gain the legal title to any Turtle boxes it rents and shall not sublet, pledge, encumber or otherwise dispose of any Turtle boxes in any way without the prior written consent of Turtle.

2.5. **Use standard and insurance**

2.5.1. The sole intended purpose of any Turtle box is to provide a reusable climate protected and shock and vibration absorbing means for transportation of art works, thereby protecting their integrity.

2.5.2. Renter shall use and maintain all Turtle boxes solely in accordance with their intended purpose and with due care and in accordance with any and all instructions provided/issued for them by Turtle, including but not limited to the Turtle Case Manual and shall ensure that the Turtle boxes are exclusively operated and used by properly skilled and trained personnel.

2.5.3. Renter shall insure all Turtle boxes for at least their full replacement value. Renter shall ensure that insurance taken out by it pursuant to this Section 2.5.3 is in force continuously until termination of the rental agreement and shall pay all insurance premiums on time. If Renter fails to pay any premium, Turtle may do so and Renter shall reimburse Turtle on demand.

2.6. **Warranties and repairs**

2.6.1. Turtle makes no warranty of any kind regarding any Turtle boxes or their components, except that Turtle shall, at the expense of Turtle and at the request of Renter, replace any Turtle boxes or components with identical or similar Turtle boxes or components if any Turtle boxes or components fail to operate in accordance with the manufacturer's specifications and operating instructions, on the condition that that the conditions of Section 3.4.5. have been met. Such replacement shall be made as soon as practicable after Renter returns the non-conforming Turtle boxes or components. The remedy laid down in this Section 2.6.1 is Renter's sole and exclusive remedy in case of non- conforming Turtle boxes or components.

2.6.2. This Section 2 sets forth the full extent of Turtle's obligations and liabilities in respect of the Turtle boxes and their components and its renting to the Renter. In particular, there are no conditions, warranties or other terms, express or implied, including as to quality, fitness for a particular purpose or any other kind whatsoever, that are binding on Turtle except as specifically stated in these Rental and Sales Terms and Conditions.

2.7. **Indemnification**

2.7.1. Renter shall indemnify Turtle on a full and unqualified basis against all losses and damages arising from its use of any Turtle boxes.

3. **TERMS AND CONDITIONS EXCLUSIVELY APPLICABLE TO SALE OF TURTLE BOXES**

3.1. **Acceptance**

3.1.1. Submission of an order by Purchaser shall constitute an offer to purchase subject to the conditions in Sections 1, 3 and 4 of these Rental and Sales Terms and Conditions. No order placed by the Purchaser shall be deemed to be accepted by Turtle until a written acknowledgement of order is issued by Turtle, or (if earlier as appropriate) Turtle gives instructions for the manufacture of the Turtle boxes or

dispatches the Turtle boxes to the Purchaser, at which point a sales agreement will come into existence.

3.1.2. Any order shall be accepted entirely at the discretion of Turtle. The Purchaser is not entitled to cancel any order, once accepted by Turtle pursuant to this Section 3.1.

3.2. **Payment**

3.2.1. Purchaser shall pay the sale price in advance in Euros and in full, within 30 days of conclusion of the sales agreement, unless expressly agreed otherwise, without any set- off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).

3.2.2. All sale prices are exclusive of VAT and any other applicable taxes and duties or similar charges, which shall be payable by the Purchaser at the rate and in the manner from time to time prescribed by law.

3.3. **Risk and title**

3.3.1. Unless expressly agreed otherwise, delivery of Turtle boxes shall be Ex Works Turtle's warehouse in The Hague (the Netherlands) (Incoterms 2010), and orders shall be shipped as they are produced. Turtle's delivery dates are estimates only and Turtle is not liable for delays in delivery or for failure to perform due to causes beyond the reasonable control of Turtle, nor shall the carrier be deemed an agent of Turtle. A delayed delivery of any part of any order does not entitle Purchaser to cancel other deliveries.

3.3.2. Notwithstanding delivery of Turtle boxes or any part thereof, the legal title to ("*eigendomsrecht*") the Turtle boxes shall remain with Turtle until the Purchaser has paid the purchase price in full ("*eigendomsvoorbehoud*"). Until such a time, the Purchaser shall store or retain any Turtle boxes in such a way that they are clearly identifiable as property of Turtle.

3.4. **Warranties and repairs**

3.4.1. The sole intended purpose of any Turtle box is to provide a reusable, climate protected and shock and vibration absorbing means for transportation of art works, thereby protecting their integrity.

3.4.2. If damage occurs to the outer case and/or its lid within twenty (10) years of the delivery date, rendering the Turtle box no longer fit for its intended purpose, Turtle shall repair the case and/or its lid free of charge or shall provide a new case and/or lid free of charge, at the sole discretion of Turtle.

3.4.3. If damage occurs to any components located in the interior of the Turtle box, including the plastic angle, insulated panels, birch plywood, enclosure foam, composite crate, corner blocks and interior foam, within ten (10) years of the delivery date, rendering the Turtle box no longer fit for its intended purpose, Turtle shall send Purchaser (a) new component(s) free of charge.

3.4.4. If damage occurs to any components located on the exterior of the Turtle box, including the handles, shoulder pads, butterfly lock and sliding bars, within five (5) years of the delivery date, rendering the Turtle box no longer fit for its intended purpose, Turtle shall send Purchaser (a) new component(s) free of charge.

3.4.5. Turtle's obligations pursuant to Sections 3.4.2, 3.4.3 and 3.4.4 are subject to the following cumulative conditions:

i. the Turtle box and all its components have been used exclusively for their intended purpose. The 'intended use' of the Turtle boxes shall not include, without limitation, any of the following and similar situations: accidents involving great forces, such as falling from a vehicle, fire, collision with heavy objects or machinery, falling from great heights and forceful conduct, such as forceful opening of Turtle boxes by customs officers;

ii. the Turtle box and all its components have been used and handled with due care and in accordance with all operating instructions issued for them, including, but not limited to, the Turtle Case Manual; and

iii. the Turtle box and its components have never been repaired or adjusted by any third party and have never been repaired in a way which did not comply with all operating instructions issued for the Turtle box, including, but not limited to, the Turtle Case Manual.

3.4.6. If Turtle provides Purchaser with any new components free of charge in accordance with Sections 3.4.3 and 3.4.4, Purchaser shall install these components in/on the Turtle box in accordance with all repair instructions provided and/or issued by Turtle. Turtle shall not be liable for any damage which occurs through installations which fail to comply with all such repair instructions.

3.4.7. Turtle expressly reserves the right to inspect any Turtle box and all its components by means of a request for an inspection through pictures of damaged areas and/or a visit to Purchaser's premises, to verify that all criteria listed in this Section 3.4 have been met. If Purchaser fails to comply with such a request for inspection, Turtle may, at its sole discretion, refrain from making the requested repairs free of charge and/or sending the requested component(s) free of charge.

3.4.8. For the avoidance of doubt: Turtle shall not repair any Turtle boxes and/or provide any components free of charge when the relevant Turtle box and/or component(s) have sustained damage which does not render the Turtle box unfit for its intended purpose, including, but not limited to, scratches and snags. In the event that not all conditions of this Section 3.4 have been met, any repairs and/or replacements shall occur at the expense of Purchaser and against then current rates.

3.4.9. The warranties laid down in this Section 3.4 are the only warranties which relate to the sale of any Turtle boxes and are Turtle's sole obligation and Purchaser's sole and exclusive remedy for breach of warranty or any other claims based on non-conformity of Turtle boxes. Save as provided in this Section .4, all representations, conditions, warranties and terms, whether express or implied by law, statute or otherwise as to the quality, condition or fitness for any purpose of the Turtle box, are excluded to the maximum extent permissible by law.

3.5. **Returns**

3.5.1. Any returns must be requested within fourteen (14) days of receipt and must be in the same condition as sold. Under no circumstance may any Turtle boxes be returned without the prior consent of Turtle, which consent shall be at Turtle's discretion. Any Turtle boxes returned to Turtle with the latter's consent shall be at the sole risk of Purchaser until Turtle has received such Turtle boxes at the location designated by Turtle.

3.5.2. Any Turtle boxes returned to Turtle without consent shall be at the sole risk of the Purchaser. Turtle boxes which have been returned to Turtle without consent shall be collected by Purchaser within seven (7) days of Turtle giving notice of their removal. Turtle boxes not collected by Purchaser may be removed by Turtle at Purchaser's cost.

4. **MISCELLANEOUS**

4.1. **Liability**

4.1.1. Turtle shall not be liable to the Purchaser or Renter in contract, tort (including negligence), misrepresentation or otherwise for any loss, injury or damage arising by reason of any defects in the Turtle boxes whether such defects be latent or apparent on examination (other than liability for death or personal injury arising from the negligence of Turtle).

4.1.2. Any claim for damages must be notified to Turtle within 1 month as from the date on which the damage was caused, failing which such claim is deemed to be waived.

**4.2. Intellectual Property Rights**

4.2.1. It is expressly understood that Turtle makes no representations, extends no warranties, either express or implied, and assumes no responsibilities whatsoever with respect to Turtle's inventions, patents, registered designs, design rights, database rights, copyrights, know-how, trademarks, trade secrets and any other intellectual property rights, and the applications for any of the same and any rights or 6

forms of protection of a similar nature and having equivalent or similar effect to any of them which may subsist anywhere in the world (**"Intellectual Property Rights**") or the use of the Turtle being free from infringement of any third party's Intellectual Property Rights.

4.3. **Governing law and competent court**

4.3.1. These Rental and Sales Terms and Conditions shall be governed by and construed in accordance with the laws of the Netherlands. Application of the United Nations Convention for the International Sale of Goods (CISG) is hereby excluded.

4.3.2. Any and all disputes arising out of or in connection with these Rental and Sales Terms and Conditions and/or any further agreements between the Parties arising out of or in connection with this Agreement shall be exclusively submitted to the competent court in The Hague.

4.4. **Conversion**

4.4.1. If one or more provisions of these Rental and Sales Terms and Conditions are held by any court of competent jurisdiction to be, wholly or partially, illegal, void invalid or unenforceable, the remaining provisions shall remain in force. The parties undertake to replace the invalid or the unenforceable provisions of these Rental and Sales Terms and Conditions by provisions which are effective and which - taking into account the object and purpose of these Rental and Sales Terms and Conditions - deviate as little as possible from the invalid provisions.

4.5. **Additions and amendments**

4.5.1. These Rental and Sales Terms and Conditions may not be amended, supplemented or changed, nor may of their provisions waived, except by a written instrument.

4.5.2. Turtle reserves the right to unilaterally make amendments, additions and changes to these Rental and Sales Terms and Conditions from time to time. Renter shall be informed immediately of any such changes and shall be provided with the amended full text.

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