

## TERMS AND CONDITIONS

### Intellectual property

1. Intellectual property is also understood to mean copyrights, trademark rights, model rights, patent rights, databank rights and domain name rights.
2. The contractor is exclusively entitled to all intellectual property rights resulting from work executed for and to the benefit of the client. If and as far as there is indistinctness at any moment about the intellectual property rights, the client transfers the intellectual property rights to the contractor and the client, if necessary at first request of the contractor, cooperates with this transfer.
3. The client is not entitled to any other use of the work manufactured on his instructions and the intellectual rights resulting from that, other than the use parties explicitly agreed upon beforehand.
4. Parties from both sides safeguard each other from claims of third parties with respect to Intellectual property rights resulting from work that the contractor executes for the benefit of the client, one and the other in conformity with the exoneration provisions of Article 14 of these terms and conditions. As soon as one of the parties is aware of a claim of a third party regarding the intellectual property rights, this party will immediately or in any case within 48 hours inform the other party in writing about the claim and upon being asked give all the cooperation necessary for the defense and/or settlement negotiations.
5. After ending the relationship the client and the contractor can negotiate about the complete or partial transfer of the intellectual property rights on the work done for the client.

### Applicable law and the competent judge

1. Netherlands Antillean law is applicable to all agreements that were entered into under these General Terms and Conditions and all other agreements that are a result from those agreements. Every dispute arising from and out of agreements that are a result from those agreements can only be brought before the Court in the First Instance of the Netherlands Antilles, session place Curacao, such including the arriving at provisional decisions.

### Exoneration

1. If an objection regarding delivered goods and/or services is founded and liability of the contractor is concluded, the contractor has the choice of either paying compensation of the sum of the invoice value of the delivered good, or to replace those delivered goods and/or those services free of charge after the original goods and/or services have been received back by the contractor. The contractor is never obligated to pay further damages.
2. The liability of the contractor for any damages that either directly or indirectly are the result of faults in the delivered goods or services is in any case limited to the sum paid to the contractor



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less the out-of-pocket costs as regards the delivered good. The client relinquishes the right to demand annulment of the agreement on the grounds of default.

3. The contractor is not liable for damage, loss or destruction of objects, material or data that were put at his disposal by or on behalf of the client. Goods are being transported at the risk of the client.

### Term of payment

1. Payments must, undiminished the provisions in the following paragraphs, be made within the term of 14 days as indicated in the invoice.
2. The contractor provides for timely billing. Separate billing is possible at all times, unless explicitly excluded in writing. Exclusion of the right of separate billing can, however, never concern the costs referred to in the following paragraphs.
3. Commercial production and (on the air) media costs, production costs for websites and all other costs as regards third parties that are involved by the contractor on behalf of the client for the benefit of the order, must be received by the contractor from the client before the contractor has to pay these costs.
4. Postage and other distribution costs for mail advertisement supplies must be received by the contractor from the client before sending/ distribution.
5. The contractor is, irrespective of the agreed upon payment terms, entitled to demand a bank guarantee from the client as security of payment, which bank guarantee has to be approved by the principal.
6. If the client does not fulfill his payment duty towards the contractor within the agreed upon term, the client is - without prior notice - indebted to the contractor a delay interest of 1 percent (1.5 percent) per month, on the invoice amount as of the day on which the invoice had to have been paid.
7. All collection costs made by the contractor, both judicial and extrajudicial, with respect to the collection of the amounts due that were not paid in time by the client, are for the account of the client; the production of the respective invoices is sufficient proof of the indebtedness of these costs. The extrajudicial costs are fixed at minimal 15% of the invoiced amount in question and are in no event susceptible to judicial reduction or moderation. The possible judicial costs will be paid in full by the client, as well as the legal fees.