GENERAL TERMS AND CONDITIONS OF THE VAN GOGH MUSEUM FOUNDATION FOR THE PURPOSES OF AUTHENTICITY RESEARCH

The Van Gogh Museum Foundation has its registered office in (1071 DJ) Amsterdam, the Netherlands, at Museumplein 6, and is registered with the Chamber of Commerce for Amsterdam under number 41213987.

- 1. DEFINITIONS AND APPLICABILITY
- 1.1 In these general terms and conditions, the following terms are defined as stated below:
 - Conditions: these general terms and conditions for the purposes of authentication research and other related services;
 - VGM: the Van Gogh Museum Foundation;
 - Client: any natural person, legal entity or partnership that requests or has requested any research for itself from VGM (whether or not via the Website);
 - Authorized Representative: the natural person, legal entity or partnership that requests VGM (via the Website or otherwise) for any research on behalf of the Client and meets the acceptance criteria for research applicants published on the Website at the time of the application in question;
 - Work: any work submitted by the Client within the meaning of Section 10 of the Dutch "Auteurswet", including in any event a painting, drawing, print or letter, that may be by the hand of Vincent van Gogh;
 - Research: research by VGM into the authenticity of the Work;
 - Website: www.vangoghmuseum.nl;
 - Article: an article of these Conditions (unless stated otherwise).
- 1.2 These Conditions are applicable to:
 - (i) any Research and its outcome;
 - (ii) all services provided by VGM to the Client;
 - (iii) all agreements between VGM and the Client;
 - (iv) all requests by or on behalf of the Client for the provision of services (regardless of whether a contract is/has been established between VGM and the Client); and
 - (v) all actual acts of VGM or the Client in connection with any Research or its outcome or in connection with services, agreements or requests as referred to in parts (ii), (iii) or (iv) of this Article 1.2.
- 1.3 VGM will ensure that these Conditions will be handed over to the Client in electronic (digital) form before or at the time of entering into the agreement. If so desired, the Client is personally responsible for being able to store and print these Conditions and the agreement on a durable data carrier, by means of facilities available on the Website for that purpose, and for the temporary or permanent accessibility of the stored copy.
- 1.4 Without prejudice to any legal obligations existing for VGM itself to retain any agreement with VGM and/or the Conditions, VGM is not obliged to keep any archived agreement and/or the Conditions accessible to the Client at all times.
- 1.5 General terms and conditions applied by the Client or other terms and conditions are not applicable.

Deviating or supplementary clauses may only be invoked by the Client if and insofar as they have been accepted by VGM in writing. Such deviating or supplementary clauses do not affect the applicability of the other provisions of the Conditions, and only apply to the agreement for which this has been specifically, expressly and in writing agreed with VGM.

2. ESTABLISHMENT OF THE AGREEMENT

- 2.1 Statements made by VGM on the Website regarding the provision of services apply as an invitation to make an offer. An agreement between VGM and the Client is concluded by VGM's confirmation of an application by the Client, submitted by an Authorized Representative, on the understanding that every agreement between VGM and the Client is concluded under the suspensive condition that all details necessary for the Research, as referred to in Articles 4.2 and if applicable 4.3, have been placed in VGM's possession and also meet the requirements set by VGM.
- 2.2 VGM is under no circumstances obliged to process any application or enter into any agreement with the Client. VGM only accepts applications from Authorized Representatives, unless the Client itself meets the acceptance criteria for research applicants published on the Website at the time of the application in question.

3. SUBJECT MATTER AND IMPLEMENTATION OF THE AGREEMENT

3.1 VGM will exercise the care of a good contractor in performing the services (including any Research to be performed by VGM), but it only assumes the obligation to provide such efforts as may be considered reasonable in the case of Research requested by a third party for which no fee is payable.

For any matter relating to the application or the Research, VGM is free to engage exclusively with the Authorized Representative, including for any matter in respect of which these Conditions provide that VGM will engage with the Client.

- 3.2 The outcome of any Research only concerns the opinion of VGM at the time of the completion of that Research, formed to the best of its ability with the provision of the efforts referred to above and by application of:
 - (i) the (scientific) findings, knowledge, insights and opinions known to VGM at that time regarding the life, works and oeuvre of Vincent van Gogh;
 - (ii) the technological capabilities available at that time to VGM to examine works of art in the context of Research.

VGM does not guarantee the accuracy or completeness of any Research or its outcome. An opinion expressed by VGM in respect of the Work (including the opinion that the Work is authentic or not authentic) can under no circumstances be regarded as a guarantee or certification, but only as an opinion as described above.

The Client acknowledges and accepts that VGM will at all times have the right to revise any opinion expressed by it with respect to the Work, whether or not because of new findings, knowledge, insights, views or technological possibilities as referred to in the first paragraph of this Article 3.2.

- 3.3 The Research will initially consist of an assessment of the application mentioned in Article 2.1 and the data mentioned in Article 4.2 and if applicable Article 4.3. VGM will make every effort to communicate the outcome of the Research to the Client in writing no later than 3 (three) months after receiving the details mentioned in the foregoing paragraph.
- 3.4 If VGM, after examining the application as mentioned in Article 2.1 and the data as mentioned in Article 4.2 and if applicable Article 4.3, sees reason to conduct further Research into the Work, VGM will in deviation from Article 3.3 not announce the outcome of the Research, but will request the Client in writing to send the Work to VGM. VGM will also inform the Client in writing when VGM will study the Work in more detail and what the Client can expect from VGM. VGM will make every effort to notify the Client in writing no later than 3 (three) months after receipt of the aforementioned data. Furthermore, VGM will make every effort to notify the Client in writing of the outcome of the Research within 4 (four) months of receipt of the Work. If, after

receipt and viewing of the Work by VGM, it appears that the Research requires very specific and/or time-consuming research – at VGM's discretion – VGM will consult with the Client concerning the planning of the Research.

- 3.5 Without prejudice to the provisions of Article 2.2, after being informed of the outcome of any Research the Client will have no entitlement to:
 - (i) any exchange of views with VGM on that Research or its outcome;
 - (ii) any new Research, even if the Client submits new documents and details to VGM.
- 3.6 The deadlines referred to in Articles 3.3 and 3.4 are only approximate and can never be considered a strict deadline or date. Exceeding such deadlines for whatever reason does not give the Client the right to suspend the performance of any obligation incumbent upon it towards VGM, nor any right to compensation.
- 3.7 All assignments are accepted and carried out by VGM exclusively to the exclusion of Sections 7:404 and 7:407, paragraph 2 of the Dutch Civil Code.
- 3.8 VGM is at all times permitted to engage third parties in the implementation of the agreement.
- 3.9 Partly for the purpose of the indemnity described in Article 4.6, the Client acknowledges and accepts that:
 - third parties will possibly attach significance to the outcome of the Research or any revision thereof, with possible consequences for the classification or market value of the Work;
 - (ii) it is essential (because of its objectives) for VGM that partly based on the results of the Research and other comparable research – the extent and composition of Vincent van Gogh's oeuvre are determined as precisely as possible, and that VGM's opinions on that extent and composition are generally accessible;
 - (iii) it is essential to VGM and its reputation and goodwill that no inaccurate or incomplete representation is made to third parties concerning any Research or its outcome, including any inaccurate or incomplete representation as to whether or not such Research is taking place.
- 3.10 Partly in view of the circumstances referred to in parts (i), (ii) and (iii) of Article 3.9, VGM is entitled at all times to share, publish or otherwise make publicly available the outcome of any Research or any review of it with third parties.
- 3.11 When exercising the right referred to in Article 3.10, VGM will only disclose personal data of the Client to the extent that the Client has given its written permission for this.
- 3.12 Without prejudice to the provisions of Articles 3.9 and 3.10, any communication made by VGM to the Client or an Authorized Representative regarding any Research or its outcome is solely for the Client's benefit. Except after publication by VGM pursuant to Article 3.10, the Client is not entitled, without VGM's prior written consent:
 - (i) to share the outcome of any Research with any third party other than an Authorized Representative;
 - (ii) to quote from or refer to any communication referred to above.

For the purposes of this Article 3.12, present or future legal successors of the Client will also be considered as third parties.

4. OBLIGATIONS OF THE CLIENT AND INDEMNIFICATION

- 4.1 The Client guarantees:
 - the accuracy, completeness and reliability of the information and details provided to VGM by it or on its behalf (including the information and details provided by an Authorized Representative);
 - (ii) that it is the sole owner of the Work; and
 - (iii) that it is not aware that its ownership of the Work and the legitimacy of its acquisition are or may be disputed in any way, be that in or out of court or otherwise.
- 4.2 The Client must provide VGM with (or arrange for the provision of), at the least, high resolution digital colour photos, taken in accordance with the guidelines applicable to photography as listed on the Website at the time of the application in guestion, of:
 - (i) the front and the rear of the Work, unframed;
 - (ii) the front and the rear of the Work, framed;
 - (iii) detailed photos of any annotations and/or signatures on the front of the Work;
 - (iv) detailed photos of any annotations and/or signatures on the rear of the Work.

In addition, the Client must provide VGM with, or arrange for VGM to be provided with:

- (i) the power of attorney validly granted by the Client to an Authorized Representative that meets the acceptance criteria for powers of attorney published on the Website at the time of the application in question;
- (ii) the legally valid indemnity declaration signed by the Authorized Representative that meets the acceptance criteria for indemnity declarations published on the Website at the time of the application in question;
- (iii) the provenance of the Work
- 4.3 If the Client wishes to provide other documents or details to VGM in addition to the documents and details mentioned in Article 4.2, it must state this (or have it stated) expressly and in writing.
- 4.4 If the Client fails to provide the documents and details referred to in Articles 4.2 and if applicable
 4.3 or does not provide them properly or has them provided properly this at the sole discretion of VGM VGM will notify the Client as soon as possible.
- 4.5 The Client is obliged, if the Work comes to VGM for examination if it has not already done so – to take out insurance for the Work against, among other things, damage, fire, loss and theft. At VGM's request, the Client must provide VGM with a copy of the policy certificate (or arrange for it to be provided). VGM cannot be held liable in any way for damage to and/or loss of the Work during the transport and stay of the Work on location at VGM.
- 4.6 The Client indemnifies VGM against all claims and demands of an Authorized Representative or any other third party in connection with:
 - (i) any Research or its outcome;

(ii) any service, any agreement, any request or any actual act as referred to in Article 1.2, unless the relevant claims or demands are the result of wilful misconduct or gross negligence or omissions on the part of VGM or any person for whom it is liable in the performance of that Research or any service, any agreement, any request or any factual act as referred to in Article 1.2, causing damage to the relevant other third party.

- 5. REIMBURSEMENT
- 5.1 The Client does not owe VGM any fee for the Research.
- 5.2 Possible costs to be incurred by VGM in the Research will be notified to the Client by VGM in advance and agreed with the Client.

- 5.3 Reimbursement of possible costs of Research must be made by deposit or transfer to a bank account designated by VGM within 14 (fourteen) days of the invoice date.
- 6. DURATION AND TERMINATION OF THE AGREEMENT
- 6.1 Any agreement between VGM and the Client is entered into for an indefinite period.
- 6.2 VGM and the Client are each entitled at any time to prematurely terminate any agreement they have entered into with immediate effect.
- 6.3 After the termination of any agreement, all resulting claims of VGM against the Client, on whatever account, will become due immediately and without further summons or notice of default and Articles 3.5, 3.7, 3.9, 3.10, 3.11, 4.6, 7, 8 and 11 will remain in full force.

7. LIABILITY

- 7.1 VGM is not liable for any damage arising from the fact that incorrect, incomplete or unreliable documents or details were provided to VGM by or on behalf of the Client. VGM is also not liable for damage attributable to an act or omission, other than mentioned in the previous sentence, of the Client or of a third party engaged by or on the instructions of the Client (including in any event but not exclusively an Authorized Representative).
- 7.2 VGM is not liable for damage as a result of (i) a shortcoming in respect of the Client, irrespective of whether this is attributable or not, or for damage as a result of (ii) an unlawful act towards the Client, unless the damage in question has been caused by wilful misconduct or gross negligence on the part of VGM's management or managerial subordinates belonging to VGM's management.
- 7.3 VGM is under no circumstances liable for loss of profit by the Client or for trading loss, consequential loss and/or indirect loss of the Client.
- 7.4 Without prejudice to the above provisions, VGM's liability in all cases is limited to the amount covered by VGM's liability insurance and actually paid out in the case in question.

If for any reason nothing is paid out under the liability insurance referred to in the previous paragraph, VGM's total liability towards the Client for all cases together will be limited to \notin 100,000.00 (in words: one hundred thousand euros).

7.5 Any third parties engaged by VGM in the performance of any Research or any service, any agreement, any request or any actual act as referred to in Article 1.2 (including directors, supervisory directors, employees, contractors and representatives of VGM) will under no circumstances be liable to the Client for any damage of any kind suffered by the Client.

8. INTELLECTUAL PROPERTY RIGHTS; USE OF RESEARCH

8.1 All intellectual property rights relating to the services performed by VGM (including any Research and the wording of its outcome) remain the property of VGM or – if applicable – of the third party from whom VGM has obtained the right to make all or part of these services available to the Client, and belong exclusively to VGM or – if applicable – to the third party described above.

The intellectual property rights referred to in the previous paragraph include, but are not limited to, copyrights, trademark rights, patent rights, design rights, trade name rights, database rights and related rights, as well as rights to know-how and performances on a par with a patentable invention. VGM therefore reserves all intellectual property rights with respect to the outcome, detailed or otherwise, of any Research, including reports, analyses, working methods etc., in connection with the agreement to be implemented or services to be performed by it on behalf of the Client.

- 8.2 Without prejudice to the provisions of Article 3.10, VGM is at all times free to dispose of the image of the Work and any Research (including its outcome) for scientific purposes including publication and reproduction; in doing so, the Client will always be regarded as anonymous, unless the Client has granted written permission for the Client's personal data to be disclosed.
- 8.3 The Client is obliged to refrain from any act or omission that results in a false or incomplete representation of any Research or its outcome being made to any third party whether or not in connection with that third party's purchase, rental, borrowing or use of the Work.

9. PRIVACY

- 9.1 By applying as a Client for Research submitted by an Authorized Representative, the Client and the Authorized Representative agree to the privacy terms as described in this article and that which is stipulated in VGM's <u>privacy statement</u>, which is published on VGM's website.
- 9.2 In order to conduct the Research, it is necessary for VGM to process personal data of the Client and its Authorized Representative, including but not restricted to: in the case of an Authorized Representative:
 - salutation:
 - first name and surname;
 - position;
 - email address;
 - preferred language,

in the case of a Client:

- salutation;
- first name and surname;
- full address (including town/city);
- country;
- email address;
- preferred language;
- date of birth;
- place of birth;
- country of birth.
- 9.3 For tax reasons, this personal data will be retained for at least 7 (seven) years, unless otherwise required by law. For research and archive purposes, the personal data will be retained indefinitely.
- 9.4 If VGM processes personal data, as described in Articles 3.10 and 3.11, such personal data will also be retained indefinitely for research and archive purposes.
- 9.5 This article is subject to all the provisions of VGM's <u>privacy statement</u>, which is published on VGM's website.
- 10. REPORTING COMPLAINTS
- 10.1 If the Client is not satisfied or has questions concerning the way in which VGM implements or has implemented any agreement, the Client can report its fully and clearly described complaint or question in a timely manner to: Van Gogh Museum Foundation, Collection & Research Department, P.O. Box 75366, 1070 AJ AMSTERDAM, the Netherlands. VGM's Collection & Research Department can also be contacted at research@vangoghmuseum.nl and on +31 20 570 5200.
- 10.2 The Collection & Research Department of VGM makes every effort to respond to submitted complaints or questions within a period of 4 (four) weeks from the day of their receipt. If a complaint or question requires a foreseeably longer response time, a notice of receipt of the complaint or question will be sent to the Client by the Collection & Research Department of VGM within the said period. This notification will also include an indication of the time limit by which the

Client can expect a more comprehensive response.

11. MISCELLANEOUS

- 11.1 Nullity, annulment or Ineffectiveness of any provision of these Conditions will not affect the validity of the remaining provisions. In the event that any provision is or becomes null and void, void or non-binding, replacement provisions will be agreed between VGM and the Client that are valid and that most closely approximate the content and purport of the provision found to be null and void, nullified or non-binding.
- 11.2 With regard to the Client, the rights and obligations under these Conditions are non-transferable, unless this is determined in so many words in these Conditions or is expressly agreed with VGM in writing.
- 11.3 Amendments or supplements to any provision in these Conditions are only valid when agreed in writing by VGM and the Client.
- 11.4 The titles and sections in these Conditions are for ease of reading only and cannot affect the content and meaning of the provisions of these Conditions.
- 11.5 Any communication between VGM and the Client or between VGM and an Authorized Representative may take place electronically, unless expressly determined otherwise by these Conditions, the agreement and/or the law. Written communication is therefore understood to include electronic communication.
- 11.6 The Dutch language text of these Conditions forms the only authentic text. In the event of divergence between the Dutch language text and a translation into a non-Dutch language text, the Dutch language text will prevail.

12. CHOICE OF LAW AND FORUM

- 12.1 These Conditions and any contractual or extra-contractual obligations arising from them or related to them are governed by Dutch law, with the exception of the Dutch private international law conflict rules.
- 12.2 Insofar as no other court is designated by mandatory national or international rules of law, by accepting these Conditions the Client agrees that all disputes relating to these Conditions or contractual or extra-contractual obligations arising from them or related to them may be exclusively brought before the court of competent jurisdiction in Amsterdam for resolution.

As an extension of the provisions in the previous sentence, by accepting these Conditions the Client also waives any right to invoke the lack of jurisdiction or inappropriateness of the court of competent jurisdiction in Amsterdam to resolve any dispute as referred to in this Article 12.2.

- 12.3 The obligations referred to in Articles 12.1 and 12.2 include any obligations arising from or in connection with:
 - (i) any Research or its outcome;
 - (ii) any service, any agreement, any request or any actual act as referred to in Article 1.2,
 - (iii) any unlawful act of VGM that is contained in any factual act as referred to in Article 1.2.