

General Terms and Conditions of Nout Classic cars B.V.

Chamber of Commerce No. 58332510

Article 1: Applicability/definitions

1. These General Terms and Conditions apply to all offers and all agreements of purchase and sale as well as to all agreements for the performance of work, including assembling, maintenance, inspection and/or repair work by Nout Classic Cars, registered at Rotterdam, hereafter referred to as "Nout Classic Cars B.V."
2. The purchaser or the client shall hereinafter be referred to as "the Other Party".
3. A number of provisions in these General Terms and Conditions shall only include the situation in which the Other Party is a natural person that does not act in the carrying out of a profession or business. The Other Party shall be referred to as "the Consumer" in the context of these provisions.
4. "In writing" for the purposes of these General Terms and Conditions shall mean: by letter, e-mail, fax or any other mode of communication that is regarded as equivalent to writing in view of advances in technology and conventional practices.
5. The possible invalidity of (any part of) a provision contained in these General Terms and Conditions shall not affect the validity of the remaining provisions.
6. These General Terms and Conditions also apply to the additional or partial orders or partial or follow-up contracts following the agreement.
7. A lasting business relationship shall only be deemed to exist if Nout Classic Cars B.V. has already handed these General Terms and Conditions several times to the Other Party. Nout Classic Cars B.V. shall not be obliged to produce these General Terms and Conditions in order for them to apply to each new agreement.

Article 2: Establishing agreements

1. The agreement shall be established after the Other Party has accepted the offer from Nout Classic Cars B.V. even if this acceptance differs in subordinate points from the offer. If however the acceptance by the Other Party differs essentially from the offer, the agreement shall not be deemed established until Nout Classic Cars B.V. has expressly agreed to these differences in writing.
2. If the Other Party instructs Nout Classic Cars B.V. or places an order without prior proposal, or if there is a verbal agreement, Nout Classic Cars B.V. shall not be bound by this instruction, order or verbal agreement until after it has confirmed it in writing to the Other Party or as soon as Nout Classic Cars B.V. – without objections from the Other Party, has commenced performance of these instructions, order or agreement.
3. Additions to or amendments to these General Terms and Conditions or the agreement shall only bind Nout Classic Cars B.V. after these have been confirmed to the Other Party.

Article 3: Offers, quotations

1. All offers and quotations from Nout Classic Cars B.V. shall be non-binding, unless they specify a date for acceptance. If an offer or quotation contains a non-binding proposal and the Other Party accepts such proposal, Nout Classic Cars B.V. shall be entitled to withdraw the proposal within two working days of receiving acceptance.
2. A draft estimate shall not oblige Nout Classic Cars B.V. to deliver part of the proposal stated in this estimate for a corresponding part of the price.
3. If the offer is based on information provided by the Other Party and this information appears incorrect or incomplete or if it later changes, Nout Classic Cars B.V. shall be entitled to adjust the prices, rates and/or delivery terms stated in the offer.
4. Offers, proposals as well as prices and rates do not automatically apply to additional or new orders.

5. The samples and models shown and/or provided, specified colours, capacities, characteristics, dimensions, weights, and other descriptions in brochures, promotion material and/or on the website of Nout Classic Cars B.V. are as accurate as possible, but given as indication only. The Other Party may not derive any rights from this.
6. The samples and models stated in the previous paragraph shall remain Nout Classic Cars B.V.'s property and shall be returned to Nout Classic Cars B.V. on first demand at the Other Party's expense.

Article 4: Fees, prices, rates

1. Unless parties have agreed a fixed fee, Nout Classic Cars B.V. shall charge its fee on a time-costing basis, applying the agreed hourly rate or Nout Classic Cars B.V.'s customary hourly rate.
2. The prices or rates stated in the offers, proposals, price and rate lists and suchlike are exclusive of Dutch VAT and any possible costs, such as shipping or transport costs, costs for preparing vehicles, administrative costs and expense claims of third parties engaged.
3. The Other Party may stipulate an indication of the price or fee owed for performing repairs or maintenance when concluding the agreement. If the price or fee estimate may be overrun by 20% or more, Nout Classic Cars B.V. will contact the Other Party to discuss the additional costs.
4. Nout Classic Cars B.V. is entitled to increase a fixed fee if it appears during the execution of the agreement that the parties did not correctly estimate the agreed or expected amount of work when concluding the agreement, this incorrect estimate is not due to an attributable failure of Nout Classic Cars B.V. and it cannot reasonably be expected to carry out the work for the agreed fee.
5. In the event that a dispute arises between parties about the number of hours spent and/or charged, the hour recording of Nout Classic Cars B.V. shall be binding. All this unless the contrary is proved on the part of the Other Party.
6.
 - a. If (cost)price increasing circumstances occur at the expense of Nout Classic Cars B.V. between the date of concluding the agreement and the execution thereof due to legislation and regulations, currency fluctuations or price changes of the third parties or other suppliers engaged by Nout Classic Cars B.V. or changes in the prices of the required materials, components and suchlike, Nout Classic Cars B.V. shall be entitled to increase the agreed price or fee accordingly and charge it to the Other Party.
 - b. In the event of price or rate increases within 3 months after formation of the agreement, the consumer shall be entitled to terminate the agreement by means of a written statement. If the consumer has not informed Nout Classic Cars B.V. within fourteen days after notification of the price or rate change that he wishes to make use of his authority to terminate, Nout Classic Cars B.V. may assume that the consumer has agreed with the price or rate change.

Article 5: Engaging third parties

If required for the proper execution of the agreement, Nout Classic Cars B.V. shall be entitled to have specific deliveries made or work carried out by third parties. This is at the discretion of Nout Classic Cars B.V..

Article 6: Obligations of the Other Party

1. The Other Party must ensure that:
 - a. it shall make all information and car registration papers required for the execution of the agreement available to Nout Classic Cars B.V. in time and in the manner required by Nout Classic Cars B.V.;
 - b. it shall make the vehicles or any other goods to be repaired or maintained available to Nout Classic Cars B.V. on the agreed day and at the agreed time.
2. The Other Party shall ensure that the information, car registration papers etc are correct, complete and authentic and shall indemnify Nout Classic Cars B.V. against any third-party claims arising from the information, car registration papers etc not being correct or authentic.

3. Nout Classic Cars B.V. shall treat the information provided by the Other Party in confidence and only provide it to third parties insofar as necessary for the execution of the agreement.
4. The risk of vehicles or other items belonging to the Other Party which Nout Classic Cars B.V. has in its possession for the execution of the agreement shall remain with the Other Party. The Other Party shall be obliged to adequately insure this vehicle or these goods. The same applies to property of the Other Party located in said vehicle at the time the Other Party makes it available to Nout Classic Cars B.V..
5. If the obligations under this Article are not complied with in time, Nout Classic Cars B.V. shall be entitled to suspend the execution of the agreement until the moment that the Other Party has met its obligations. The costs related to the delay incurred and/or the costs for performing additional work or any other consequences arising from this shall be at the expense and risk of the Other Party.
6. If the Other Party fails to comply with its obligations and Nout Classic Cars B.V. fails to require performance by the Other Party, it shall not affect Nout Classic Cars B.V.'s right to require performance at a later date.

Article 7: Delivery, delivery/completion periods

1. Agreed delivery/completion periods shall never be considered as strict deadlines. If Nout Classic Cars B.V. fails to deliver the agreed performance at all or in time, it shall have to be given notice of default in writing accordingly, whereby Nout Classic Cars B.V. shall be given a reasonable period to meet its delivery/completion obligations at a later date.
2. The risk concerning the delivered items shall pass to the Other Party at the time of delivery. The moment of delivery for the purposes of these General Terms and Conditions shall mean: the moment these items to be delivered will leave the premises, the warehouse or the site of Nout Classic Cars B.V., or the moment that Nout Classic Cars B.V. has informed the Other Party that it may collect the items.
3. Contrary to the provisions of paragraph 2 of this Article the moment of delivery for consumers shall mean: the time at which the goods to be delivered are de facto in the possession of the consumer;
4. Dispatch or transport of the items ordered shall occur in a manner to be decided by Nout Classic Cars B.V., however at the expense and risk of the Other Party. Nout Classic Cars B.V. is not liable for any damage of whatever nature – whether or not to the items themselves – that is related to the dispatch or the transport.
5. Contrary to the provisions of paragraph 4 of this Article, the dispatch or transport of items ordered on behalf of the consumers shall occur at the risk of Nout Classic Cars B.V., but at the expense of the consumer.
6. If the items ordered cannot be delivered due to risks affecting the Other Party, or if the items are not collected, Nout Classic Cars B.V. shall be entitled to store the items for the account and risk of the Other Party. Unless Nout Classic Cars B.V. has expressly stipulated a different term in writing, the Other Party shall enable Nout Classic Cars B.V. within one month after notifying it of the storage to deliver the items, or shall collect the items within said term.
7. If the Other Party still fails to meet its obligations after expiry of the term referred to in paragraph 6 of this Article, it shall be immediately in default. Nout Classic Cars B.V. shall then be entitled to terminate the agreement fully or partially with immediate effect, without judicial intervention, by means of a written statement, and to sell the items to third parties. All this without any obligation arising for Nout Classic Cars B.V. to compensate damage, expenses and interest.
8. The above leaves intact the obligation of the Other Party to compensate any (storage) costs, losses due to delays, profit losses or any other damage.

Article 8: Progress, execution of agreement

1. If the start, progress or completion of the work or the agreed delivery of items is delayed due to the fact that:

- a. Nout Classic Cars B.V. has not received in time the information or car registration papers it needs from the Other Party;
- b. Nout Classic Cars B.V. has not received in time the agreed (advance)payment from the Other Party;
- c. there are other circumstances that are at the expense and risk of the Other Party;

Nout Classic Cars B.V. shall be entitled to an extension of the delivery/completion term that may reasonably follow from those circumstances and it shall be entitled to charge to the Other Party the costs and damage involved, such as any waiting hours.

2. Nout Classic Cars B.V. shall exert itself to effect the agreed work and deliveries within the time agreed and planned for this purpose, insofar as this can reasonably be expected from it. If the execution of the agreement should be expedited at the request of the Other Party, Nout Classic Cars B.V. shall be entitled to charge the overtime hours and other costs involved to the Other Party.
3. Nout Classic Cars B.V. shall be deemed to be familiar with all legal stipulations relevant for the execution of the agreement and any legislation that applies on the day of the execution of the agreement. The costs involved for the observance of these provisions and regulations shall be for the expense of the Other Party.
4. If during the execution of the agreement it appears that the work and/or deliveries cannot be carried out in the agreed manner as a result of unforeseen circumstances, Nout Classic Cars B.V. shall consult with the Other Party about changing the agreement. Nout Classic Cars B.V. shall at the same time inform the Other Party about the consequences of the change for the agreed prices, rates and the agreed delivery/completion terms. If the execution of the agreement has become impossible as a result, Nout Classic Cars B.V. shall in any case be entitled to full compensation for the work already performed or deliveries already made.

Article 9: Part exchange/purchase of vehicles

1. When parties have agreed that the Other Party will trade in a vehicle against the purchase of a vehicle from Nout Classic Cars B.V., the trade-in vehicle shall remain for the account and risk of the Other Party until the moment of delivery. The moment of delivery for the purposes of these General Terms and Conditions shall mean the moment at which the vehicle used in the part exchange arrives on Nout Classic Cars B.V.'s premises.
2. The Other Party shall remain liable for all costs for maintenance, damage, loss and/or devaluation of the vehicle to be used in the part exchange until the moment of delivery.
3. Nout Classic Cars B.V. shall not be bound by the agreed trade-in price if the actual delivery of the vehicle used for the part exchange is later than agreed or expected, regardless of whether this is caused by a delay in the anticipated delivery of the purchased vehicle by Nout Classic Cars B.V. or otherwise. In that event a percentage agreed in advance between parties may be applied as depreciation against the trade-in or purchase price.
4. The Other Party shall guarantee that the vehicle it trades is free of any rights and claims by third parties, has not suffered any damage, or that any damage has been agreed between parties, that it is in a sound and road-worthy condition and has not been manipulated with respect to its mileage for instance.
5. The Other Party shall be obliged to provide Nout Classic Cars B.V. with all information relating to the trade-in vehicle, of which it is aware, or could reasonably be aware that it is important to Nout Classic Cars B.V..
6. The Other Party shall also be obliged to issue to Nout Classic Cars B.V. all car registration papers and other documents related to the trade-in vehicle.

Article 10: Contract variations

1. "Additional work" for the purposes of these General Terms and Conditions shall mean: all additional work and deliveries at the request of the Other Party or necessarily arising from the work and deliveries, which has/have not been included in the proposal, offer or assignment.

2. Contract variations must be agreed between Nout Classic Cars B.V. and the Other Party orally or in writing and be confirmed in writing if necessary.
3. Settlement of contract variations shall in any case take place:
 - a. In the event of amendments to the original instruction;
 - b. In the event of unforeseen cost increases or decreases.
4. Settlement of contract variations shall occur at once with the final settlement, unless parties have explicitly agreed otherwise in writing.

Article 11: Delivery, acceptance

1. If the agreement relates for the performance of work and parties have not agreed an explicit delivery term, Nout Classic Cars B.V. shall inform the Other Party that the agreed work has been completed and that the vehicle or item is ready for use.
2. The result of the work performed by Nout Classic Cars B.V. shall be deemed to have been delivered in conformance with the agreement if the Other Party has verified this result and has signed the delivery statement or work slip have for approval.
3. The result of the work shall also be deemed to be delivered in accordance with the agreement, if the Other Party has taken into use the relevant vehicle or the item and has not complained to Nout Classic Cars B.V. within two weeks after taking the vehicle or item into use.
4. Work not yet performed or not yet completed by third parties engaged by or on behalf of the Other Party, which will affect the appropriate use of the result of the work/the items, shall not affect the completion of the work performed by Nout Classic Cars B.V..
5. If the Other Party still finds defects, imperfections and suchlike regarding the (result of the) work/the items after the completion referred to in this Article, the provisions of the Complaints Article referred to in these General Terms and Conditions shall apply.

Article 12: Complaints

1. The Other Party is obliged to check the delivered items immediately after receipt and to state any visible failures, defects, damage and suchlike on the accompanying note. Should an accompanying note be lacking the Other Party must report the deficiencies, defects, damage and suchlike in writing to Nout Classic Cars B.V. within 24 hours after receipt of the items.
2. Other complaints in view of the delivered items must be reported to Nout Classic Cars B.V. in writing immediately after discovery – yet ultimately within the agreed guarantee period. All consequences of not immediately reporting these are at the risk of the Other Party. If no explicit guarantee period has been agreed, a period of 1 year after delivery shall apply.
3. All complaints in view of the work carried out must also be reported in writing to Nout Classic Cars B.V. immediately after discovery, yet ultimately within 3 months after completion of the work. All consequences of not immediately reporting these are at the risk of the Other Party.
4. If a complaint has not been reported to Nout Classic Cars B.V. within the periods previously referred to, the items are deemed to be in a good condition and in accordance with the agreement, or the work carried out is deemed to have been carried out in accordance with the agreement.
5. Complaints shall not defer the payment obligation of the Other Party.
6. Paragraph 5 of this Article shall not apply to consumers.
7. The Other Party must give Nout Classic Cars B.V. the opportunity to investigate the complaint and provide all information to Nout Classic Cars B.V. that is relevant for the complaint. If it is essential to return the item or make the item available for investigating the complaint or if it is essential that Nout Classic Cars B.V. will investigate the complaint on site, the costs involved in this shall be at the expense and risk of the Other Party, unless the complaint later appears well-founded.

Article 13: Guarantees

1. Nout Classic Cars B.V. shall ensure that the agreed deliveries or work are carried out appropriately and in accordance with the standards applicable in its industry, but shall never issue further guarantee in respect of these deliveries or this work than explicitly agreed between parties.

2. Nout Classic Cars B.V. shall guarantee the usual standard quality and reliability of the delivered work or items.
3. In using the parts and materials necessary for executing the agreement, Nout Classic Cars B.V. shall base itself on the information issued by the manufacturer or supplier of these parts or materials concerning the characteristics of these parts or materials. If the manufacturer or supplier has issued a guarantee for the supplied parts or materials, the guarantee shall apply equally between parties. Nout Classic Cars B.V. shall inform the Other Party about this.
4. Without prejudice to the stipulations of paragraph 3 of this Article, Nout Classic Cars B.V. shall not guarantee any declarations or commitments issued by the manufacturer or supplier of any items supplied on fuel consumption, CO2 emissions, and suchlike.
5. Defects that are the result of technical changes made by or for the Other Party to the items themselves or to their parts, such as defects that are the result of adapting the fuel supply on a vehicle to accommodate a different fuel, are not covered by the guarantee, unless parties have explicitly agreed otherwise.
6. Guarantees on used items, parts or materials, for instance on second-hand cars, demonstration and showroom models, and trade parts are expressly excluded, unless parties have expressly agreed otherwise in writing.
7. Emergency repairs made by Nout Classic Cars B.V. instructed by the Other Party shall not be covered under a guarantee.
8. Nout Classic Cars B.V. shall not guarantee and shall never be deemed to have guaranteed that the items supplied are suitable for the purpose for which the Other Party wishes to treat, process, or use the goods, unless it has explicitly agreed such in writing to the Other Party.
9. If the Other Party rightly invokes the guarantee provisions, Nout Classic Cars B.V. shall take care of the repair or replacement of the item or carry out the work agreed in the right manner, free of charge, or refund or reduce the price agreed for the items or work. This is at the discretion of Nout Classic Cars B.V.. If there is any additional damage, the provisions set out in the Liability Article of these General Terms and Conditions shall apply.

Article 14: Liability

1. Nout Classic Cars B.V. shall not accept any liability beyond the explicitly agreed guarantees or guarantees, guaranteed results or quality requirements given by Nout Classic Cars B.V..
2. Without prejudice to that stated in paragraph 1 of this article, Nout Classic Cars B.V. shall only be liable for direct damage. Any liability of Nout Classic Cars B.V. for consequential damage such as trading losses, loss of earnings and/or losses sustained, damage caused by delay and/or personal or bodily injury shall be expressly excluded.
3. The Other Party shall be obliged to take all measures necessary to prevent or limit any damage.
4. If Nout Classic Cars B.V. is liable for the damage suffered by the Other Party, Nout Classic Cars B.V.'s liability for compensation shall at all times be restricted to the maximum amount paid by the insurer where appropriate. If the insurer of Nout Classic Cars B.V. does not pay or if the damage is not covered by the insurance taken out by Nout Classic Cars B.V., Nout Classic Cars B.V.'s liability for compensation shall be limited to the invoice amount of the delivered/completed items, or the work carried out at most.
5. The Other Party shall commence proceedings against Nout Classic Cars B.V. no later than six months after the point where it gained knowledge or should have gained knowledge of the damage it has sustained.
6. A period of one year shall apply for the Consumer in departure from paragraph 5 of this article.
7. Should the Other Party make materials and/or components available for further processing or assembly, Nout Classic Cars B.V. shall be liable for a correct processing or assembly, but in any case not for the reliability of the materials or components themselves.
8. The Other Party cannot invoke the applicable guarantee, nor hold Nout Classic Cars B.V. liable on any other grounds if the damage has arisen due to:
 - a. incompetent use or use contrary to the designated use of the supplied or contrary to the instructions, advices, user manual, etc provided by or on behalf of Nout Classic Cars B.V..
 - b. Incompetent storage of the delivered goods;

- c. errors, incompleteness or defects in the details, materials or parts issued by or for the Other Party to Nout Classic Cars B.V.;
 - d. directions or instructions of or on behalf of the Other Party;
 - e. the performance of repairs or other work or treatments to the items delivered and performed by or on behalf of the Other Party, without the explicit prior permission of Nout Classic Cars B.V..
9. The Other Party shall, in the cases stated in paragraph 8 of this article be fully liable for all damage flowing from this and shall expressly indemnify Nout Classic Cars B.V. from all third party claims to compensate for this damage.
 10. The limitations of the liability stated in this article shall not apply if the damage is due to intent and/or recklessness by Nout Classic Cars B.V. or its supervisory staff on a management level or if mandatory legal provisions oppose this. Only in these cases shall Nout Classic Cars B.V. indemnify the Other Party against any third party claims.

Article 15: Payment

1. Nout Classic Cars B.V. shall all times be entitled to demand (partial) advance payment or any other security for payment from the Other Party.
2. Payment must be made in cash upon delivery/completion or upon invoicing. If an invoice is sent, payment must be made within 14 (fourteen) days after the invoice date, unless parties have expressly agreed otherwise in writing. The invoice shall be deemed to be correct if the Other Party fails to object within the term of payment.
3. If an invoice has not been paid in full following expiry of the deadline stated in paragraph 2, the Other Party shall be liable to Nout Classic Cars B.V. for late payment interest of two per cent per month calculated cumulatively over the principal sum. Parts of a month shall be counted as full months.
4. Nout Classic Cars B.V. shall also be entitled to charge the Other Party for out-of-court collection costs if payment is still outstanding following dunning by Nout Classic Cars B.V..
5. The out-of-court collection costs stated in paragraph 4 in case of demands with a principal sum of up to € 25,000.00 shall amount to:
 - a. fifteen per cent of the amount of the principal sum for the first € 2,500.00 of the demand (with a minimum of € 40.00);
 - b. ten per cent of the amount of the principal sum over the next € 2,500.00 of the demand;
 - c. five per cent of the amount of the principal sum over the next € 5,000.00 of the demand;
 - d. one per cent of the amount of the principal sum over the next € 15,000.00 of the demand;
6. If the principal sum exceeds € 25,000.00, Nout Classic Cars B.V. shall be entitled to charge the Other Party out-of-court collection costs over the first € 25,000.00 in accordance with paragraph 5 of this article and out-of-court collection costs of 10 per cent on the remainder.
7. For calculating the out-of-court collection costs, Nout Classic Cars B.V. shall after one year be entitled to increase the principal sum of the demand by the cumulatively built up late payment interest in that year according to paragraph 3 of that article.
8. If full payment by the Other Party is not forthcoming, the Other Party shall be entitled to dissolve the agreement by giving notice in writing without any further notice of default or judicial intervention or to suspend its obligations under the agreement until payment has been received or the Other Party has provided proper security for this. Nout Classic Cars B.V. shall also have the aforementioned right of suspension if it has legitimate grounds to doubt the Other Party's creditworthiness even before the Other Party enters into default regarding payment.
9. Nout Classic Cars B.V. shall first apply the payments made by the Other Party to settle all the outstanding interest and costs and then against the longest outstanding payable invoices unless the Other Party expressly states at the time of payment that the payment relates to a later invoice.
10.
 - a. The Other Party shall not be entitled to offset claims from Nout Classic Cars B.V. against any counterclaims that it may have against Nout Classic Cars B.V.. This shall also apply if the Other Party applies for (temporary) suspension of payment or is declared bankrupt.
 - b. That stated in sub a. of this article shall not apply to agreements with the Consumer.

Article 16: Reservation of ownership

1. Nout Classic Cars B.V. shall reserve ownership of all items delivered and to be delivered up until the point at which the other party has completely fulfilled all payment obligations towards Nout Classic Cars B.V..
2. The payment obligations in paragraph 1 shall consist of the payment of the purchase price for the items delivered and to be delivered plus any demands relating to work carried out in connection with the delivery and demands due to culpable shortcoming by the Other Party in fulfilling its obligations including the payment of compensation, out-of-court collection costs, interests and any penalties.
3. As long as the items delivered are subject to reservation of ownership, the Other Party shall not be entitled to pledge these items in any way or to put them at the disposal of a financier.
4. The Other Party shall be obliged to inform Nout Classic Cars B.V. immediately in writing if any third parties assert reservation of ownership or other rights on the items subject to reservation of ownership.
5. The Other Party shall be obliged to carefully preserve the items subject to reservation of ownership and to ensure that they are identifiable as Nout Classic Cars B.V.'s property until it has fulfilled all its payment obligations towards Nout Classic Cars B.V..
6. The Other Party shall arrange for consequential loss insurance or fire and theft insurance, that the items delivered subject to reservation of ownership are covered at all times and to make the insurance policy and the respective premium payment receipts available for inspection by Nout Classic Cars B.V. on first demand.
7. If the Other Party contravenes the conditions of this article or if Nout Classic Cars B.V. claims reservation of ownership, Nout Classic Cars B.V. and its employees shall have the irrevocable right to enter the Other Party's premises and take back the items subject to reservation of ownership without prejudice to Nout Classic Cars B.V.'s right to compensation due to damage, loss of earnings and interest and the right to dissolve the agreement giving written notice without further notice of default.

Article 17: Right of retention

1. Nout Classic Cars B.V. shall be authorised to suspend the delivery of the ordered goods, as well as returning the goods of the Other Party which Nout Classic Cars B.V. has in its possession for the work, and for the period that:
 - a. the Other Party has not or not fully paid the costs of the work on the items;
 - b. the Other Party has not or not fully paid the costs of the work previously carried out on the items;
 - c. the Other Party has not or not fully paid other debts due and payable following the contractual relationship with Nout Classic Cars B.V..
2. Nout Classic Cars B.V. is not liable for any damage – of whatever nature – arising from the right of retention it is exercising.

Article 18: Bankruptcy and loss of power to dispose of property, etc.

1. Without prejudice to that stated in the other articles of these General Terms and Conditions, Nout Classic Cars B.V. shall be entitled to dissolve the agreement by giving written notice without any further notice of default or judicial intervention at the point where the Other Party;
 - a. is declared bankrupt or files for bankruptcy;
 - b. applies for (temporary) suspension of payment;
 - c. is affected by enforceable seizure;
 - d. is placed under guardianship or judicial supervision;

- e. otherwise loses the power to dispose of its property or loses legal capacity regarding all or part of its assets.
2. That stated in paragraph 1 of this article shall apply if the guardian or administrator recognizes the obligations flowing from the agreement as liabilities of the estate.
3. The Other Party shall be obliged at all times to inform the guardian or the administrator of the (content of the) agreement and these General Terms and Conditions.

Article 19: Force majeure

1. In the event of force majeure with respect to the Other Party or Nout Classic Cars B.V., Nout Classic Cars B.V. shall be entitled to dissolve the agreement by giving written notice to the Other Party without judicial intervention or to suspend its obligations towards Nout Classic Cars B.V. for a reasonable period without being liable for any compensation.
2. Force majeure with respect to Nout Classic Cars B.V. in the context of these General Terms and Conditions shall include: a non-culpable shortcoming by Nout Classic Cars B.V., third parties or suppliers engaged by it or other serious grounds on the part of Nout Classic Cars B.V..
3. The following shall be considered as force majeure: war, revolt, mobilization, domestic and foreign riots, government measures, strikes within Nout Classic Cars B.V.'s organization and/or that of the Other Party or the threat of this and similar circumstances, disturbances to the exchange rates prevailing at the time of entering into the agreement, business interruptions due to fire, break-in, sabotage, natural and similar phenomena also due to epidemic outbreaks, pandemics and viral diseases, weather conditions, blockades, accidents and similar transport difficulties and delivery problems.
4. If the force majeure occurs after part of the agreement has already been carried out, the Other Party shall be obliged to fulfil its obligations towards Nout Classic Cars B.V. up to that point.

Article 20: Cancellation and suspension

1. If the Other Party wishes to terminate the agreement prior to or during the execution thereof, it shall be due compensation to be further determined by Nout Classic Cars B.V.. This compensation shall comprise all costs already incurred by Nout Classic Cars B.V. and its damage suffered due to the termination, including lost profits. Nout Classic Cars B.V. is entitled to fix the aforesaid compensation and – at its discretion and dependent on the work already carried out or deliveries made – to charge 20 to 100% of the agreed price to the Other Party.
2. The Other Party shall be liable towards third parties for the consequences of the cancellation and shall indemnify Nout Classic Cars B.V. for claims from these third parties arising from this.
3. Nout Classic Cars B.V. shall be entitled to offset all amounts already paid by the Other Party against the amounts of compensation owed by the Other Party.
4. Should the execution of the agreement be suspended at the request of the Other Party, the compensation for all the work already carried out at that moment, or deliveries made, or costs incurred shall be immediately due and payable and Nout Classic Cars B.V. will be entitled to charge these to the Other Party. Furthermore, Nout Classic Cars B.V. is entitled to charge the costs to be incurred or already incurred as well as the hours already reserved prior to the suspension period to the Other Party.
5. If it is not possible to resume the carrying out of the agreement after the agreed suspension period, Nout Classic Cars B.V. shall be entitled to dissolve the agreement without judicial intervention by giving written notice to the Other Party. If the carrying out of the agreement is resumed following the agreed suspension period, the Other Party shall be obliged to reimburse Nout Classic Cars B.V. for any costs due to the resumption.

Article 21: Applicable law/jurisdiction

1. The agreement entered into between Nout Classic Cars B.V. and the Other Party shall be governed exclusively by Dutch law.
2. Any disputes shall be adjudicated by the competent court in the district where Nout Classic Cars B.V. has its registered office although Nout Classic Cars B.V. shall always be entitled to bring the dispute before the competent court in the district where the Other Party has its registered office.
3. The Consumer shall be entitled at all times to opt for the dispute to be adjudicated by the legally competent court provided it makes this choice known in good time to Nout Classic Cars B.V.. The term "in good time" shall mean: within one month of Nout Classic Cars B.V. informing the Consumer in writing of its intent to have the dispute adjudicated by the court in the district where it has its registered office.
4. If the Other Party has its registered office outside the Netherlands, Nout Classic Cars B.V. shall be entitled to act according to that stated in paragraph 2 of this article or at its discretion, to submit the dispute for adjudication by the competent court in the country or the State where the Other Party has its registered office.

Date: 04 January 2021

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