



TIMESHARE FOUNDATION

Stiftung Timeshare | Stichting Timeshare

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GENERAL TERMS AND CONDITIONS STICHTING TIME SHARE (TIME SHARE FOUNDATION)

Article 1: Definition

In these general terms and conditions the following definitions apply:

- 1.1. Stichting Time Share (hereinafter: the Foundation)
Having its office at Roerderweg 49, in Roermond The Netherlands and listed in the Commercial Register of the Chamber of Commerce in Venlo (The Netherlands), under file number 14116501
- 1.2. Client/ Contributor
The natural person or legal person financially supporting the Foundation's aims and issuing an assignment to carry out activities by the Foundation or having concluded an implementation agreement or supply agreement with the Foundation.
- 1.3. Agreement/assignment
The agreement or assignment (both in writing and oral) for supplying goods and/or services or carrying out assignments.
- 1.4. Advice
Advice given in writing or orally by the Foundation to the Client.
- 1.5. Services
Service offered by the Foundation, such as a course, lecture, advice, either in writing or oral.
- 1.6. Goods
An item produced by the Foundation such as a brochure or something similar.
- 1.7. Activities
Supervising, giving advice and mediation between Clients/ Contributors in order to make use of each other's rights regarding Time-Sharing.

Article 2: Offers, establishment and content of Agreements

- 2.1. An offer or quotation does not bind the Foundation and serves only as an invitation for an assignment to be issued by the Client. A quotation is indicative.
- 2.2. Client accepts the offer by signing the confirmation of the assignment.

- 2.3. If an offer contains an offer without obligation and this is accepted by the Client, the Foundation has the right to revoke the offer within two working days after receipt of the relevant acceptance.

Article 3: Amendments

- 3.1. Amendments and additions to any provision in an agreement or these Terms and Conditions may only be concluded by both parties' written approval.
- 3.2. If an amendment or addition as referred to in the preceding clause is concluded, this amendment or addition applies only to the relevant Agreement, unless explicitly provided otherwise.

Article 4: Execution

- 4.1. The content of the assignment shall be determined by what has been agreed. The Client shall continue to be the person ultimately responsible for the final details stated in the assignment.
- 4.2. The carrying out of the assignment will be done by the Foundation, unless otherwise agreed. The Foundation has an obligation to perform to the best of its ability regarding the assignment given to it.
- 4.3. The Foundation guarantees that no business or personal details, known to it because of the fulfillment of the assignment, will be disclosed, unless the Client has given approval in this matter.

Article 5: Payment Terms

- 5.1. The subscription fee will be paid by direct debit. If the Foundation does not succeed twice in collecting the subscription fee, the Foundation will give the contributor the opportunity in writing still to pay this amount. If payment has still not been effected by the contributor hereafter, the Foundation is entitled to terminate the contributor agreement.
- 5.2. Contributor/ Client has to pay a fee for additional services. The amount of this fee will be made known when the service is offered.
- 5.3. Unless otherwise agreed, the Client has to pay the invoice sent by the Foundation within fourteen days after the date of invoice.

- 5.4. Payment shall be effected in the currency stated on the invoice and to a bank account indicated by the Foundation.
- 5.5. If payment continues not to be effected, the Foundation will be entitled to suspend the fulfillment of the assignment.
- 5.6. If the Client does not pay the amounts owed within the stipulated time, the Client shall have to pay the statutory interest rate on this as of the due date, without a notice of default being required.
- 5.7. If the Client fails to pay the debt after being given notice of default, the Foundation is entitled to charge the Client all court costs and extrajudicial costs paid for the collection of the amounts then due and payable.

Article 6: Liability

- 6.1. The Foundation performs its activities to the best of its knowledge and ability. The Foundation's liability is limited to the amount that will be paid out by the professional liability insurance taken out by the Foundation.
- 6.2. If, for whatever reason, no insurance benefit is paid out, the Foundation's liability towards the Client will be limited to the remuneration charged by the Foundation in relation to the relevant assignment.
- 6.3. The Client/contributor indemnifies the Foundation against all claims of third parties related directly or indirectly to the execution of the agreement.

Article 7: Termination

- 7.1. The contributor shall pay the subscription fee annually. It will not be possible to reclaim the subscription fee. Contributor should terminate its support at least 30 days before the year's end by registered letter.
- 7.2. In case the Contributor has given an assignment for the performance of activities, the assignment shall terminate by terminating as Contributor. In that case, the Foundation is entitled to charge the Contributor a market rate for the activities performed.

Article 8: Cooperation by Client

- 8.1. In good time, the Client shall always provide all the cooperation, details and information, needed to enable the performance of the assigned activities or deliveries.
- 8.2. If it is agreed that the Client provides the Foundation equipment, materials, information carriers and/or details on information carriers, these will have to meet the specifications provided by the Foundation to the Client in writing.

Article 9: Intellectual property rights

All intellectual property rights in the materials and/or advice rest explicitly with the Foundation.

Article 10: Settlement of Complaints and Disputes

- 10.1. Client should address complaints about the performance of activities by the Foundation in writing to the Foundation. The Foundation will then react in writing. Disputes will be dealt with in the same way. If no solution regarding the dispute is reached within a reasonable period of time, the dispute will be submitted to the competent court.
- 10.2. Complaints, if any, about the invoice or the activities relating to the invoice should be made known in writing to the Foundation within 14 days from the date of the relevant invoice, in the absence of which the Client is deemed to acknowledge the correctness and indebtedness of the invoice.

Article 11: Force majeure

- 11.1. The Foundation will be entitled to suspend the performance of its obligations for the duration of a force majeure situation.
- 11.2. A circumstance reasonably unexpected at the time of the agreement's conclusion and being outside the Foundation's direct sphere of influence will also be understood as force majeure.

Article 12: Applicability and conversion of the general terms and conditions

- 12.1. These general terms and conditions form part of all agreements between the Client and the Foundation.
- 12.2. The legal relationship between the Client and the Foundation is governed by Dutch law.
- 12.3. These general terms and conditions may be enforced against any Client and apply with the exclusion of the Client's general terms and conditions, unless provided otherwise in writing.
- 12.4. If and for so far as it is not possible to rely on any provision of these conditions by virtue of its unreasonable nature or by virtue of its reasonableness and fairness, in each case and as much as possible similar meaning will accrue to the relevant provision regarding content and purport so that the relevant provision can be rightfully relied upon. Furthermore, should any provision be unable to be relied upon for whatever reason, then the rest of the provisions of these terms and conditions remain in full force.