

RIJKS MUSEUM

LOAN AGREEMENT

This "Loan agreement" by and between

Stellenbosch Museum, 37 Ryneveld St, Cape Town, 7600, South Africa, duly represented by Ms. D. Gabriels, hereinafter referred to as "the Lender",

and

The civil-law foundation under the laws of the Netherlands Stichting het Rijksmuseum, Museumstraat 1, 1071 XX Amsterdam, the Netherlands, duly represented by its General Director, W.M.J. Pijbes, hereinafter referred to as "the Borrower"

Hereinafter together referred to as "Parties"

The Parties have agreed as follows:

The Lender shall give on loan the following object(s) to:

Title exhibition	South Africa: Good Hope
Date exhibition	2017-02-18 - 2017-05-21
Loan period	2017-01-28 - 2017-06-11

Inventory number	Artist	Title	Date	Material	Outside (frame) measurements	Insurance value
72/101		Family Storm		painting	107,5 x 102 x cm	

hereinafter called "the Loan".

Creditline	
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This Loan agreement is subject to the following terms and conditions:

Article 1: General

1. This Loan agreement shall come into force as from the date of the start of the Loan period and will remain into force until the end of the Loan period.
2. Any extension of the Loan period is subject to the Lender's approval and shall be applied for in writing prior to the expiry of the term. The insurance coverage must be extended accordingly.

Article 2: Obligations of the Borrower

The Borrower shall look after the Loan with such a measure of care and caution as is ordinarily exercised by a prudent and reputable museum and the Borrower shall take any measures, which are essential to ensuring the conservation, preservation, safety and security.

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Article 3: Preservation conditions

1. As regards to preservation conditions the Borrower shall strictly observe and comply with the following requirements during the entire loan period, including transportation:
 - a) A relative humidity of 53% +/- 5% must be maintained.
 - b) Room temperature must be maintained at a constant level of 20° C +/- 2° C.
 - c) The level of light in the exhibition room(s) should be less than 200 lux at all times.
 - d) Light-sensitive objects made of organic material will in no case be exposed to direct sunlight. Particularly sensitive materials, such as paper or tissues should at all times be displayed in artificially lit rooms with a limited light level of maximum 50 lux. The light source has to be provided of a UV protective filter.
2. Separate requirements regarding preservation conditions may be imposed by the Lender in writing, depending on the specific qualities of the Loan to be exhibited.

Article 4: Liability and Insurance

1. The Borrower shall be liable for any damage, loss or theft, subject to the exclusions of the governing insurance policy, occurring while the works are on loan or in transit.
2. The Borrower shall, at its own expense, take out insurance for the Loan covering All Risks, nail to nail, to the value as stated by the Lender in this Loan agreement.
3. Damages and claim settlement will be handled in accordance with the governing insurance policy. In the event of damage to or loss or theft of the Loan, Borrower's liability to Lender will be limited to the proceeds of insurance.
4. The Lender shall be named as the insured party/beneficiary in the insurance.
5. The insurance shall expressly stipulate that the Lender shall retain title if the Loan is damaged and the Lender receives compensation under the insurance.
6. The Borrower shall provide the Lender with an insurance certificate at the latest one week prior to despatch of the Loan.
7. Payments made to the Lender in settlement of claims under the insurance shall release the Borrower from liability as referred to in 4.1.

Article 5: Damage, Repairs and Restoration

1. The Borrower shall immediately notify the Lender of any damage to, changes in or loss or theft of the Loan.
2. In cases of damage and similar incidents requiring immediate action of the Borrower, the Borrower shall maintain continual contact with the Lender.
3. Should damage occur in transit, all packing materials must be saved until the Lender and experts appointed by the Lender have had the opportunity to inspect them.
4. No repairs, restoration work or other kinds of work to the Loan may be carried out without the Lender's prior approval, except for stabilization measures required in cases of emergency.

Article 6: Packing and Transportation

1. The Lender shall be responsible for packing of the Loan prior to the transportation of the Loan to the Borrower. The Loan must be adequately and securely packed for the type of transportation.
2. The Borrower shall be responsible for packing of the Loan for the return transportation of the Loan.
3. The Borrower shall be responsible for making all transport arrangements for the transport of the Loan from the Lender to the premises of the Borrower as well as for the return transport.

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Article 7: Condition reports

1. The Lender will prepare a comprehensive condition report of the Loan at the point of packing on collection from the Lender. On receiving the Loan the Borrower will check its condition and will note any changes in the condition in the condition report.
2. The condition of the Loan will also be checked on any occasion when the Loan is transferred to another location during the loan period.
3. On departure the same procedure will be adopted. Any evident change in the condition of the Loan will be reported immediately to the Lender.

Article 8: Costs and Expenses

The Borrower shall bear the costs in connection with this Loan agreement, including and limited to costs and expenses of insurance, packing, transportation and escorting.

Article 9: Third party loan agreements

Without the written consent of the Lender, third party loan agreements are not allowed.

Article 10: Photography and publication

1. The Borrower is entitled to photograph the Loan for purposes related to the exhibition.
2. Upon request the Borrower shall provide the Lender with high res photographic material of the Loan.
3. The Borrower is granted permission to use the photographic material on its website, and for promotional and educational materials related to the exhibition.
4. If a catalogue or other publication is published to accompany the exhibition the Borrower shall provide two copies to the Lender, as soon as it comes available.
5. Save if stated otherwise, the Lender wishes the Loan to be identified in any catalogue and on labels, as it is described on the first page of this Loan agreement.

Article 11: Miscellaneous

1. Parties shall treat all information concerning the Loan as strictly confidential and shall not disclose any particulars thereof to third parties (except third parties with a need to know such information for the purposes of carrying out the obligations under this Loan agreement, including legal, financial and other advisors).
2. None of the parties shall transfer any part of this Loan agreement or its obligations under it without the prior written consent of the other party, which consent shall not be unreasonably withheld.
3. In the event that any clause or any part of any clause in this Loan agreement is declared invalid or unenforceable, it shall be divisible from this Loan agreement and shall be deleted from this Loan agreement. Parties shall negotiate in good faith to modify this Loan agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner. All other provisions contained in this Loan agreement shall remain in full force and effect and shall not be affected for the term of this Loan agreement.
4. This Loan agreement, and the documents referred to in it, constitutes the entire agreement and understanding of the parties and supersedes any previous agreement between the parties relating to the subject matter of this Loan agreement.
5. This Loan agreement may only be amended by a document in writing signed by a duly authorised officer of each party.
6. Each party shall promptly inform the other party in writing of any event or situation that may necessitate a revised or new agreement between parties.

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Article 12: Applicable law and dispute resolution

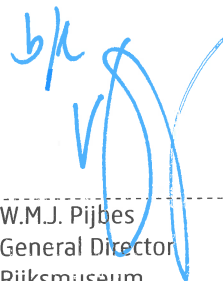
1. This Loan agreement and any disputes or claims arising out of or in connection with it or its subject matter (including non-contractual disputes or claims) are governed by and construed in accordance with the laws of the Netherlands.
2. The Parties undertake to make their best efforts to settle amicably any disputes, controversies, and/or claims arising out of, or in relation to this Loan agreement, including the validity, invalidity, breach, or termination of the Loan agreement.
3. If they fail to do so, any such disputes, controversies and or claims arising out of or in connection with the present Loan agreement shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce (ICC) by three arbitrators appointed in accordance with the said Rules.
4. The arbitration shall be confidential.
5. The arbitral tribunal shall decide as amiable compositeur.
6. The place of arbitration shall be Paris, France.
7. The arbitration shall be conducted in the English language.

In witness whereof this Loan agreement was drawn up and signed in duplicate in:

Place: Stellenbosch, Date: 15/8/2016

Amsterdam, February 23, 2016


Name: D.L. Gabriëls
Position: Museum manager


Name: W.M.J. Pijbes
Position: General Director
Rijksmuseum

Please return one counter signed copy to:

Rijksmuseum
Attn. Archief
Postbus 74888
1070 DN AMSTERDAM
The Netherlands