

# GENERAL TERMS AND CONDITIONS

## BOVENDEAN B.V.

### 1. Definitions

1 In these general terms and conditions:

- Dean : shall mean Bovendeaan B.V., with its registered office in Amsterdam;
- Client : shall mean the party concluding the contract with Dean;
- Agreement : shall mean every legal relationship between Dean and the Client, including but not limited to (mandate)Agreements, changes and / or additions thereto, all (legal)acts in preparation and / or implementation of the Agreement and / or all (legal)relations arising from that Agreement;
- Conditions : shall mean these general terms and conditions.

### 2. Scope

1. These Conditions shall apply to every Agreement between Dean and the Client.
2. By assigning a contract to Dean (or by accepting an offer made by Dean) Client also accepts the applicability of these conditions. Any terms and conditions of Client are not applicable between Dean and Client.
3. Deviations and / or additions to these Conditions apply only if and to the extent that Dean has explicitly accepted them in writing and, moreover, apply only to the specific Agreement to which the derogation has been explicitly agreed.
4. These Conditions are also stipulated for those (legal) entities and third parties directly or indirectly in any way involved in the services provided by Dean.

### 3. Assignment

1. All offers presented by Dean are without obligation unless they contain a term for acceptance.
2. Agreements come about the moment that (1) Client accepts a written offer or proposal presented by Dean; (2) Dean begins with the execution of the Agreement; (3) An invoice or advance based on an Agreement is sent by Dean.
3. Assignments shall be deemed to be given to Dean. This applies even if the express or implied intention is that the assignment is carried out by a specific person. The effect of articles 7:404 and 7:407 paragraph 2 of the Civil Code is excluded. All assignments given to Dean may be reallocated and executed by any of Dean' s employees.
4. The execution of an assignment is for the benefit of the Client only. Third parties cannot derive any rights from the content or results of work executed.

5. Dean can advise the Client to incorporate third parties for the (partial) execution of works under the Agreement. In case Client chooses to follow this advice, the Client will engage in a separate agreement with this third party. Dean is not responsible nor liable for the content and/or results of the work executed by the aforementioned third parties.

#### **4. Terms of delivery**

1. Stated delivery times must never be considered as fatal deadlines. In the event of a delayed delivery, Dean must be issued with a written notice of default, allowing a reasonable deadline for the performance of at least 31 days upon writing said notice, during which Client is still bound by the Agreement.

#### **5. Fees, payment and settlement**

1. All fees for the work executed by Dean will be increased with VAT.
2. Unless agreed otherwise, all expenses related to travel for works under the Agreement will be borne by Client. Kilometers traveled, made with the car of the respective Dean employee, are settled at an agreed rate per kilometer, or at a reasonable cost recovery fee per kilometer.
3. Dean has the right to charge a reasonable fee for time incurred for travel.
4. All fees payable to dean for the execution of work and costs related to travel are subject to yearly indexation, for which a reasonable percentage can be determined by dean.
5. Client is obliged to pay Dean' s invoices within 14 days of invoice date in a manner to be specified by Dean. Payment must be made in Euros unless explicitly agreed otherwise. With regard to these payments, Client has no rights in terms of setting-off, discount or suspension thereof.
6. In case full payment is not made within 14 days after the invoice date, nor within a predetermined period of time, Client is legally in default without further notice. In case of default, all payment obligations under the Agreement are immediately due increased by default interest on the sum due equal to the statutory interest under Article 6:119 paragraph a plus two percentage points.
7. If there is sufficient reason to fear that Client will not fulfil its obligations promptly, Client may be required to provide certainty in any form requested by Dean at first request. In absence thereof, Dean is entitled to suspend its obligations under the Agreement until sufficient collateral is provided. If Client fails to comply with a request for collateral within 5 days, all obligations of Client under the Agreement are immediately due and payable.
8. If Client fails to fulfill its obligations on time all collection costs, both judicial and extrajudicial, are borne by Client. Calculation of the extrajudicial costs will correspond with calculation as is defined in Article 2 of the Decree on Compensation for Extrajudicial Collection Costs “ Besluit Vergoeding voor Buitengerechtelijke Incassokosten” . These collection costs will amount to at least € 40 increased with VAT.

9. Client can only make a written objection to the invoice within 8 days of the invoice date. After that date, Client shall be deemed to have approved the invoice.
10. Payments made by or on behalf of the Client object successively as payment for the extrajudicial costs owed by the Client, court costs, and interest and lastly the outstanding principal amount in order of oldest to newest, regardless of any instructions from Client.
11. Dean is authorized to settle amounts payable to Client by Dean or any of its affiliate companies with monies due by the Client without prior consent.

## **6. Liability, Force Majeure and liberation**

1. Dean commits to executing all works under the Agreement to the best of its efforts, but does not guarantee results.
2. Dean is solely liable for damages suffered by Client under a culpable breach of a provision under the Agreement if Client in turn has immediately and properly written Dean to be in default, with a reasonable time period to remedy the failure, and Dean continues to fail to fulfill its obligations after that period. The notice must give as complete and detailed a description of the shortcoming(s), so Dean is able to respond adequately.
3. The first condition for the existence of any rights regarding compensation is that Client reports the damage as soon as possible after it occurs to Dean in writing. Any right to damages against Dean lapse if it is not reported in writing within twelve months of its occurrence.
4. If Dean is liable towards Client for damages, then the liability of Dean is limited to the direct damage suffered by the Client due to gross negligence or intent of Dean or its employees. Direct damage is only considered to be:
  - Reasonable costs Client should make in order to attain the result of Dean to the contract; this alternative damage shall not be compensated if the damage was caused by termination of the Contract by the Client;
  - The reasonable costs incurred to determine the cause and extent of the damage, insofar as the determination relates to direct damage within the meaning of this Agreement;
  - The reasonable costs incurred to prevent or limit damage, insofar as Client proves that these costs have led to limitation of direct damage within the meaning of this Agreement.
5. Dean is not liable for indirect damages suffered by Client nor liable for immaterial damages, consequential damages, lost profits or revenues, loss of savings, loss of goodwill, damage to reputation, loss due to business interruption, loss suffered by third parties, damages resulting from claims by customers of Client, corruption or loss of data or documents, damages suffered by transmission errors and / or malfunctions or non-availability of telecommunication facilities (where-under internet), damage relating to the use by Client to Dean objects, materials or third party software, damage relating to the inschake-ling by Client to Dean prescribed suppliers and / or other damage defined in paragraph 4 of this Article.

6. Notwithstanding the preceding paragraphs of this article, any damage Dean is liable for is limited to the amount paid out by the insurer under Dean' s liability insurance for the relevant case, including the amount of the own risk deductible. The policy conditions are available on request. If no payment under any insurance policy is received, Dean' s liability is limited to the agreed fees for the execution of the works under which the liability has occurred, up to a maximum of € 10,000. In case the damage is not connected to a specific command, then the maximum liability for Dean equals to € 10,000.
7. Dean stipulates all legal and contractual defenses which to contest its liability to Client, partly for its subordinates and non-subordinates for whose conduct Dean is liable under the law.
8. Notwithstanding the above, Dean is not liable for damage resulting from work carried out under the direction of or at the direction of Client.
9. Dean is not liable for any breach of its obligations, if this breach is a direct or indirect result of force majeure. Force majeure arises whenever (but not limited to) any circumstance outside the will and control of Dean disrupts the normal execution of the Agreement to such extent that it can not reasonably be required from Dean to fulfill its obligations. Force majeure includes a strike, fire, flood , disease, government measures including import and export measures, disruptions in the supply or provision of necessary goods for execution of business, software, energy and / or business requirements, deficiencies on the part of third parties engaged by Dean and suppliers, defects or damaged computers, network, means of production, transport problems or malfunctions.
10. Without prejudice to parties other rights, Force Majeure gives either party the right to terminate the Agreement for the part not yet executed them after the force majeure has lasted for two months, without either party being held to any compensation for terminating the Agreement.

## **7. Dissolution**

1. If Client does not, not properly or not timely, fulfill any obligation which may arise from the Agreement, and in case of bankruptcy, moratorium, receivership, or liquidation of the Client' s company, Dean is entitled at its discretion, without any obligation to pay damages and without prejudice to its other rights, to terminate the Agreement in whole or in part, or choose to suspend further execution of the agreement . Furthermore, all claims made by Dean to Client are immediately due and payable.

## **8. Archive**

1. Dean will retain the Client' s records for at least six years, after which Dean is free to destroy the file.

## **9. Conversion and explanation**

1. If no appeal can be made to any provision of these Conditions due to implications on the grounds of reasonableness and fairness or an unreasonably onerous nature , then the content and scope of the provision shall be altered in as much as possible a corresponding meaning, so that appeals thereon can be made.
2. If any term of these Conditions prove illegal or unenforceable in whole or part, such term shall be deemed excised from these conditions without effect upon the validity of the remainder of these Conditions.
3. If Dean, at any point in time, chooses not to require full compliance with any of these Conditions this does not imply that Dean waives the right of requiring strict and full compliance with all Conditions.
4. These conditions are also provided in the Dutch language. In case of a dispute regarding the content or tenor, the Dutch text shall always prevail.

## **10. Applicable law and jurisdiction**

1. The Legal relationship between Dean and Client is governed by Dutch law.
2. All disputes between Dean and Client shall initially be subject to the judgment of the competent court in the District of Amsterdam.

## **11. Filing**

1. These Conditions have been filed with the Chamber of Commerce in Amsterdam on 18 November 2014 and will be sent to Client free of charge upon request.