

General terms and conditions

Quadraat Global

1. Applicability

- 1.1 These General terms and conditions (“GTC”) are between Quadraat Global, Kerkewijk 156, 3904 JJ Veenendaal, The Netherlands, registered at the Dutch Chamber of Commerce with registration number 64380335 (“Quadraat Global”) and the Client of Quadraat Global (“Client”).
- 1.2 Applicability of any of Clients general terms and conditions is explicitly excluded. No amendment to these GTC will be effective unless in writing and signed by both parties.
- 1.3 In case of any inconsistency between these GTC and a Work Order, the Work Order shall prevail.

2. Definitions

- 2.1 “Services Agreement” means: one or more agreements for providing services, made on a signed form, or as agreed via emails between the parties. All Services Agreements become an integral part of this agreement.

3. The services

- 3.1 Quadraat Global will provide certain services to Client, pursuant to a Services Agreement agreed upon between both parties and these GTC.
- 3.2 All services will be provided with care and to the best ability of Quadraat Global and in accordance with these GTC and the attached Services Agreements. Services will be provided on the basis of a best-efforts obligation, unless as Quadraat Global has explicitly promised a result in the Services Agreement and the result has been described in the Services Agreement in a sufficiently precise manner.
- 3.3 Quadraat Global makes reasonable efforts to comply with all terms and delivery dates. If a term or period is likely to be exceeded, Quadraat Global and Client shall discuss the consequences of this in relation to further planning. Quadraat Global is only in default because of a term or period being exceeded after Client provides Quadraat Global with a written notice of default and has set a reasonable term for Quadraat Global to remedy the failure to meet its obligations under this agreement.
- 3.4 Quadraat Global is not bound by terms or delivery dates if parties have agreed on an adjustment in the scope of the services or a change in approach with respect to the

- performance of this agreement, or if Client fails to fulfil its obligations under this agreement.
- 3.5 Additional services or a change to the scope of a Services Agreement shall be considered a change to the original Services Agreement and shall be laid down in a new Services Agreement. Upon signing of the new Services Agreement the additional services or changes shall be deemed to be approved by the parties. Any work outside the scope of a Services Agreement shall be invoiced on a time and material basis in accordance with the agreed rates. The fact that additional work arises during the providing of services shall under no circumstances constitute grounds for Client to terminate the agreement.
- 3.6 All services will be provided by Quadraat Global in a fully independent manner, at its own discretion and without supervision and directions of the Client. Quadraat Global is not obliged to follow instructions of the Client, more particularly not if these instructions change the scope of the Services Agreement. If such instructions are followed, the services are charged at Quadraat Global's applicable rates.
- 3.7 Parties shall specify in the Services Agreement if services will be provided on a fixed price base or on an actual cost base. For services provided on an actual cost base, the following applies: all estimates in Services Agreements are considered non-binding. If the actual number of hours deviates substantially from the estimate, Quadraat Global shall inform the Client and the parties shall loyally discuss a revisited estimate. An estimate communicated by Quadraat Global shall only be considered a fixed price if this has been explicitly agreed in writing by the parties.
- 3.8 Quadraat Global will retain the sole and exclusive right to control or direct the manner or means by which the services are performed. Quadraat Global may subcontract or assign any of its obligations and rights under any Services Agreement to a third party, subject to Client's consent, which consent shall not be unreasonably withheld or delayed.

4. Mutual Responsibilities

- 4.1 Client is responsible for the performance of its obligations, including active participation, in the same way that Quadraat Global is for the Quadraat Global obligations. Client is also responsible for providing Quadraat Global with all necessary information and resources reasonable required by Quadraat Global. Client is also responsible for information from any third party and for the performance of such third party in the same manner as for its own contribution and Client will be responsible for and assumes the risk of any problems resulting from the accuracy of information provided by Client.
- 4.2 Client's employees cooperating in the execution of the Services Agreement will possess the necessary know-how, experience, abilities and characteristics. Tasks that are the primary responsibility of Client's personnel will remain Client's responsibility and will remain under Client's supervision, management and control, even if Quadraat Global assists Client and its personnel in performing such tasks.

- 4.3 If the services will be provided at Clients' premises, Client agrees to provide to Quadraat Global, at no charge, all facilities, services and equipment which Quadraat Global reasonably requires to perform the services. The facilities will comply with all applicable statutory and other requirements and provisions concerning working conditions.
- 4.4 Upon execution of a Services Agreement, each party shall designate persons with the authority to review, approve and execute a Services Agreement and approve changes, on behalf of such party (the "Project Manager"). Each party shall have the right to reassign and remove its Project Manager by notice of such change given by the Project Manager (or other authorized representative) to the other party.

5. Intellectual Property

- 5.1 Parties agree that Quadraat Global may use preexisting intellectual property rights owned by Quadraat Global or its licensors, and that Quadraat Global may also create additional intellectual property based thereof in the performance of the services ("Quadraat Global IPR". Client agrees that all rights to the Quadraat Global IPR, as it existed as of the date hereof and as it may be modified or created in the course of providing the services, to the extent they are available, are the sole and exclusive property of Quadraat Global, free from any claim or retention of rights thereto on the part of Client, and Client hereby assigns to Quadraat Global any rights it may have in any of the foregoing.
- 5.2 Quadraat Global is entitled to use Client's logo and name in its external communication.

6. Confidentiality and personal data

- 6.1 Parties ensure that secrecy is observed with respect to all information received from the other party of which the receiving party should reasonably know it is confidential. This prohibition does not apply to confidential information which must be provided to a third party in compliance with a judicial decision, statutory requirement or order by a public authority. The receiving party may only use the confidential information for the purpose for which it has been provided.
- 6.2 Client is responsible for all data that is processed in connection with this agreement and for checking whether the providing of services under this agreement qualifies as a processing of personal data under the GDPR and which role applies. If the providing of services doesn't qualify as a processing of personal data, Client confirms by signing this agreement that Quadraat Global by providing the services doesn't process personal data and Client shall inform Quadraat Global immediately when Quadraat Global starts processing personal data.
- 6.3 Client indemnifies Quadraat Global against any claims by persons whose personal data are or have been processed and for which Client is responsible pursuant to the GDPR and

against any claims by a third party instituted in connection with personal data processed in connection with the performance of this agreement.

- 6.4 If to a request or lawfully issued order by a public authority or in the context of a statutory obligation, Quadraat Global should perform activities in relation to personal data of Client or its employees or users, any costs involved in this may be charged to Client.

7. Invoicing & payment

- 7.1 All prices are in EUR and excluding VAT and other levies imposed by the authorities. Unless otherwise agreed, Client shall be invoiced on a monthly basis, in accordance with the applicable Services Agreement. Client shall pay an invoice within 30 days of the date of the corresponding invoice.
- 7.2 If Client challenges the correctness of an invoice – or a part thereof – he is nonetheless bound to pay on time the unchallenged part. The challenging of an invoice has to be done in writing and within the payment term. If it turns out that Client has yet to pay the challenged invoice – or the challenged part – then the legal interest indebted by Client is calculated as from the day on which the payment should have been settled at the very latest. If Client does not settle on time the payment due by virtue of the commission and the delay is not the result of a circumstance accountable to Quadraat Global, then Client is in default without further proof and Quadraat Global is entitled to claim compensation of interest on the basis of the legal percentage as from the day following the day which has been agreed upon as the ultimate settling day up to and including the day on which Client has settled the invoice.
- 7.3 If the payment is not settled within one month after the day on which the payment should have been settled at the very latest, then Quadraat Global is entitled to claim compensation of interest on the basis of the legal percentage increased with three percent as from the day on which this month has expired, without reminder or summons by Quadraat Global. No interest shall be calculated on the interest due to Quadraat Global.
- 7.4 All actual costs incurred by Quadraat Global to obtain the settlement of the invoice, both the judicial and the extrajudicial costs, are at the expense of Client.
- 7.5 Unless otherwise agreed in a Services Agreement, travel time and expenses for travelling and accommodation will be invoiced to Client.
- 7.6 Quadraat Global is entitled to adjust the prices of the fees charged for services once every year with an amount equal to any increase in the inflation price index for consumers (Consumer Price Index, CPI) published by the Dutch Central Statistical Office (CBS).

8. Liability

- 8.1 Quadraat Global's total liability is limited to a compensation of direct damage and cannot exceed the amount stipulated for the Services Agreement in question (excl. VAT) under

which Quadraat Global is in breach. If the Services Agreement has a duration of more than one year, the price stipulated for Services Agreement is limited to the total sum of payments stipulated for one year (excl. VAT). In no event does the total liability for any direct damage exceed EUR 500.000.

- 8.2 Quadraat Global is only liable for failures in the performance of a Services Agreement if Client promptly provides Quadraat Global with a written notice of default, granting Quadraat Global a reasonable period of time to remedy the breach and Quadraat Global is still not able to meet the its obligations after that reasonable term has passed. Any claim for compensation of direct damage lapses by the expiry of twelve months following the inception of the claim, unless Client has initiated a legal procedure prior to the expiry of this term. Liability for any kind of indirect damage is excluded.
- 8.3 For the compensation of other damages than mentioned in this clause, Quadraat Global is only liable if and insofar the shortcoming is due to evil intent or gross negligence.

9. Miscellaneous

- 9.1 These GTC, including attached (future) Services Agreements contain the entire agreement of the parties with respect to the subject matter of this agreement.
- 9.2 If any force majeure event prevents a party from complying with this agreement, that inability will not constitute breach or result in any liability if that party uses reasonable efforts to per-form those obligations, that party's inability to perform those obligations is not due to its failure to take reasonable measures to protect itself against events or circumstances of the same type as that force majeure event or develop and maintain a reasonable contingency plan to respond to events or circumstances of the same type as that force majeure event, and that party complies with this agreement. If a force majeure event occurs, the noncomplying party shall promptly notify the other party of that force majeure event, its effect on performance, and how long the noncomplying party expects it to last. Thereafter the noncomplying party shall update that information as reasonably necessary. During a force majeure event, the non-complying party shall use reasonable efforts to limit damages to the other party and to resume its performance under this agreement.
- 9.3 If any part of this agreement should be null and void, the remaining part of this agreement remain fully applicable and effective. In that case, the parties shall discuss new provisions which have the same purport, as much as possible, and that will replace the parts that are null and void.

10. Term & termination

- 10.1 These GTC and attached Services Agreement become effective on the date all parties have signed them. Both parties may terminate these GTC and the attached Services Agreements giving at least 30 days written notice.
- 10.2 In the event of such a termination, Client shall pay to Quadraat Global all fees due at the time of termination under the terms of the appropriate Services Agreements prorated to the date of termination. Such fees shall be calculated by means of complete and accurate written records provided by Quadraat Global and kept in the ordinary course during the performance of the services. ,
- 10.3 Upon termination or expiration of this agreement or any Services Agreement, each party shall return to the other party all copies of confidential information in the possession or control of the other party, if any, that relate to this agreement or any Services Agreement.
- 10.4 If Client has already received Services at the time of termination as referred to in this article these services and the related payment obligation cannot be revoked unless Client is able to demonstrate that Quadraat Global is in default in respect of a substantial part of these services. Any amounts that Quadraat Global has invoiced before rescission in connection with its work that it has already duly carried out or services that it has duly provided for executing the agreement, shall remain due in full, subject to due observance of the provisions of the preceding sentence, and shall become immediately due and payable at the time of termination.

11. Applicable law and jurisdiction

- 11.1 These GTC and the relationship between Quadraat Global and Client are governed by Dutch law, without giving effect to its principles of conflicts of law. Applicability of the Vienna Convention 1980 is excluded.
- 11.2 Parties shall seek to settle all disputes by direct negotiation first. In case a settlement is not possible, the following court shall have exclusive jurisdiction in connection with any dispute or action arising out or in connection these TTC and the relationship between Quadraat Global and Client:
- a. If Client is located in the European Union, parties consent to the exclusive jurisdiction of the competent court in Amsterdam (NL).
 - b. If Client is located outside the European Union, parties consent to the exclusive jurisdiction of the Netherlands Arbitration Institute, in accordance with the applicable Arbitration Rules. The place of arbitration shall be Amsterdam (NL) and the proceedings shall be conducted in the English language.