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## GENERAL TERMS AND CONDITIONS

### Definitions

1. Advisory: Advisory B.V., established in Berkel en Rodenrijs, Chamber of Commerce no. 78261376.
2. Customer: the person with whom Advisory has entered into an agreement.
3. Parties: Advisory and Customer together.

### Applicability

1. These terms and conditions will apply to all quotations, offers, activities, orders, agreements and deliveries of services or products by or on behalf of Advisory.
2. Parties can only deviate from these conditions if they have explicitly agreed upon in writing.
3. The parties expressly exclude the applicability of supplementary and/or deviating general terms and conditions of the Customer or of third parties.

### Offers and quotations

1. Offers and quotations from Advisory are without engagement, unless expressly stated otherwise.
2. An offer or quotation is valid for a maximum period of 1 month from its date, unless another acceptance period is stated in the offer or quotation.
3. If the Customer does not accept an offer or quotation within the applicable time frame, the offer or quotation will lapse.
4. Offers and quotations do not apply to repeated orders, unless the parties have agreed upon this explicitly and in writing.

### Acceptance

1. Upon acceptance of a quotation or offer without engagement, Advisory reserves the right to withdraw the quotation or offer within 3 days after receipt of the acceptance, without any obligations towards the Customer.
2. Verbal acceptance of the Customer only commits Advisory after the Customer has confirmed this in writing (or electronically).

### Prices

1. All prices used by Advisory are in euros, are exclusive of VAT and exclusive of any other costs such as levies and travel-, lodging-, shipping- or transport expenses, unless expressly stated otherwise or agreed otherwise.
2. The price with regard to services is on the basis of the actual working hours or based on a fixed fee per period.
3. Unless agreed otherwise, the price is calculated according to the quoted hourly rate(s) of Advisory, valid for the period in which he carries out the work, except when a fixed fee per period is agreed.
4. If the parties have agreed on a total amount for a service provided by Advisory, this is always a target price, unless the parties have explicitly agreed upon in writing on a fixed price which cannot be deviated from.
5. Advisory is entitled to deviate up to 10% of the target price.
6. If the target price is exceeded with more than 10%, Advisory must let the Customer know in due time why a higher price is justified.
7. If the target price is exceeded with more than 10%, the Customer has the right to cancel the part of the order that exceeds the target price by 10%.
8. Advisory has the right to adjust quotes rated at January 1st of every calendar-year for indexation purposes, unless specifically agreed otherwise.
9. Advisory will communicate price adjustments to the Customer prior to the moment the price increase becomes effective.



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### **Payments and payment term**

1. The Customer must pay invoices of Advisory within 14 days, unless parties have made other agreements about this.
2. Payment terms are considered as fatal payment terms. This means that if the Customer has not paid the agreed amount at the latest on the last day of the payment term, he is legally in default, without Advisory having to send the Customer a reminder or to put him in default.
3. Advisory reserves the right to make continuation of the services conditional upon immediate payment and/or to require adequate security for the total amount of the services.

### **Consequences of late payment**

1. If the Customer does not pay within the agreed term, Advisory is entitled to charge an interest of 1% per month from the day the Customer is in default, whereby a part of a month is counted for a whole month.
2. When the Customer is in default, he is also due extrajudicial collection costs and may be obliged to pay any compensation to Advisory.
3. The collection costs are calculated on the basis of the Reimbursement for extrajudicial collection costs.
4. If the Customer does not pay on time, Advisory may suspend its obligations until the Customer has met his payment obligation.
5. In the event of liquidation, bankruptcy, attachment or suspension of payment on behalf of the Customer, the claims of Advisory on the Customer are immediately due and payable.

### **Suspension of obligations by the Customer**

1. The Customer waives the right to suspend the fulfilment of any obligation arising from this agreement.

### **Settlement**

1. The Customer waives his right to settle any debt to Advisory with any claim on Advisory.

### **Insurance**

1. The Customer undertakes to insure and keep insured the following items adequately against fire, explosion and water damage as well as theft:
  - goods delivered that are necessary for the execution of the underlying agreement
  - goods being property of Advisory that are present at the premises of the Customer
  - goods that have been delivered under retention of title
2. At the first request of Advisory, the Customer provides the policy for these insurances for inspection.

### **Guarantee**

1. When Parties have entered into an agreement with services included, these services only contain best-effort obligations for Advisory, not obligations of results.

### **Performance of the agreement**



1. Advisory executes the agreement to the best of its knowledge and ability and in accordance with the requirements of good workmanship.
2. Advisory has the right to have the agreed services (partially) performed by third parties.
3. The execution of the agreement takes place in mutual consultation and after written agreement and, in case an advance / retainer fee is applicable, the payment of such advance / retainer fee by the Customer.

#### **Duty to inform by the Customer**

1. The Customer shall make timely available to Advisory all information, data and documents relevant to the correct execution of the agreement in the desired format and manner.
2. The Customer guarantees the correctness, completeness and reliability of the information, data and documents made available, even if they originate from third parties, unless otherwise ensuing from the nature of the agreement.
3. If and insofar as the Customer requests this, Advisory will return the relevant documents.
4. Advisory cannot be held liable in any way for delays or costs caused by the Customer not timely and/or not properly providing the necessary information, data or documents reasonably required by Advisory.

#### **Duration of the agreement**

1. The agreement between Advisory and the Customer is entered into for an indefinite period of time, unless it results otherwise from the nature of the agreement or the parties have expressly agreed otherwise in writing.
2. If a fixed-term contract has been entered into, it will be tacitly converted into an open-ended contract at the end of the term, unless 1 of the parties terminates the contract with due observance of a notice period of 1 month in case of which the agreement ends at the end of the fixed term.
3. If the parties have agreed upon a term for the completion of certain activities, this is never a strict deadline, unless specified explicitly otherwise in writing mutually.

#### **Cancellation of the contract for an indefinite period of time**

1. The Customer can terminate an agreement that has been entered into for an indefinite period at any time with due observance of a notice period of 2 months.

#### **Indemnity**

1. The Customer indemnifies Advisory against all third-party claims that are related to the products and/or services supplied by Advisory.

#### **Complaints**

1. The Customer must examine a product or service provided by Advisory as soon as possible for possible shortcomings.
2. If a delivered product or service does not comply with what the Customer could reasonably expect from the agreement, the Customer must inform Advisory of this as soon as possible, but in any case within 1 month after the discovery of the shortcomings.
3. The Customer must give a detailed description of the shortcomings mentioned in the previous sub-article, such that Advisory is able to respond adequately.

#### **Giving notice**

1. The Customer must provide any notice of default to Advisory in writing.
2. It is the responsibility of the Customer that a notice of default actually reaches Advisory (in time).

#### **Joint and several Client liabilities**



1. If Edvisory enters into an agreement with several customers, each of them shall be jointly and severally liable for the full amounts due to Edvisory under that agreement.

### **Liability of Edvisory**

1. Edvisory is only liable for any damage the Customer suffers if and insofar as this damage is caused by intent or gross negligence.
2. If Edvisory is liable for any damage, it is only liable for direct damages that results from or is related to the execution of an agreement and in no event shall such liability exceed the value for which Edvosry is insured.
3. Edvisory is never liable for indirect damages, such as consequential loss, loss of time, lost profit, lost savings or damage to third parties.
4. If Edvisory is liable, its liability is limited to the (part of the) invoice to which the liability relates.
5. All images, photos, colours, drawings, descriptions on the website or in a catalog are only indicative and are only approximate and cannot lead to any compensation and/or (partial) dissolution of the agreement and/or suspension of any obligation.

### **Expiry period**

1. Every right of the Customer to compensation from Edvisory shall, in any case, expire within 12 months after the event from which the liability arises directly or indirectly. This does not exclude the provisions in article 6:89 of the Dutch Civil Code.

### **Dissolution**

1. The Customer has the right to dissolve the agreement if Edvisory imputably fails in the fulfilment of his obligations, unless this shortcoming does not justify termination due to its special nature or because it is of minor significance.
2. If the fulfilment of the obligations by Edvisory is not permanent or temporarily impossible, dissolution can only take place after Edvisory is in default.
3. Edvisory has the right to dissolve the agreement with the Customer, if the Customer does not fully or timely fulfil his obligations under the agreement, or if circumstances give Edvisory good grounds to fear that the Customer will not be able to fulfil his obligations properly.

### **Force majeure**

1. In addition to the provisions of article 6:75 Dutch Civil Code, a shortcoming of Edvisory in the fulfilment of any obligation to the Customer cannot be attributed to Edvisory in any situation independent of the will of Edvisory, when the fulfilment of its obligations towards the Customer is prevented in whole or in part or when the fulfilment of its obligations cannot reasonably be required from Edvisory.
2. The force majeure situation referred to in sub-article 1 is also applicable - but not limited to: state of emergency (such as civil war, insurrection, riots, natural disasters, etc.); defaults and force majeure of suppliers, deliverymen or other third parties; unexpected disturbances of power, electricity, internet, computer or telecoms; computer viruses, strikes, government measures, unforeseen transport problems, bad weather conditions and work stoppages.
3. If a situation of force majeure arises as a result of which Edvisory cannot fulfil one or more obligations towards the Customer, these obligations will be suspended until Edvisory can comply with it.
4. From the moment that a force majeure situation has lasted at least 30 calendar days, both parties may dissolve the agreement in writing in whole or in part.
5. Edvisory does not owe any (damage) compensation in a situation of force majeure, even if it has obtained any advantages as a result of the force majeure situation.

### **Modification of the agreement**



1. If, after the conclusion of the agreement and before its implementation, it appears necessary to change or supplement its contents, the parties shall timely and in mutual consultation adjust the agreement accordingly.

#### **Transfer of rights**

1. The Customer cannot transfer its rights deriving from an agreement with Edvisory to third parties without the prior written consent of Edvisory, which will not be unreasonably withheld.
2. This provision applies as a clause with a property law effect as referred to in Section 3:83 (2) Dutch Civil Code.

#### **Consequences of nullity or annulability**

1. If one or more provisions of these general terms and conditions prove null or annulable, this will not affect the other provisions of these terms and conditions.
2. A provision that is null or annulable shall, in that case, be replaced by a provision that comes closest to what Edvisory had in mind when drafting the conditions on that issue.

#### **Applicable law and competent court**

1. Dutch law is exclusively applicable to all agreements between the parties.
2. The Dutch court in the district where Edvisory is established is exclusively competent in case of any disputes between parties, unless the law prescribes otherwise.