

General Terms & Conditions

- General**
- 1.1 In these Terms & Conditions these definitions of the following words are intended:
Principal: The Party that gives the assignment to Contractor.
Contractor: WFL B.V. (inclusive but not limited to the trade registered names “WFL” and “ Courage11”, based in Nederweert-Eind, The Netherlands.
- 1.2 All assignments are solely accepted and executed by Contractor. The conditions of section of title 7, Book 7 of the Civil Code of the Netherlands are applicable, with the notable exception of articles 7:404 and 7:407 lid 2.
- 1.3 All clauses in the General Terms & Conditions have also been made for those who work by assignment of Contractor.
- Applicability**
- 2.1 These General Terms & Conditions are part of all Agreements of Assignment, all subsequent and/or related agreements between Principal and Contractor, respectively their legal successors, as well as all offers and/or proposals made by Contractor.
- 2.2 Clauses that deviate from these terms & Conditions are only deemed valid if and when Contractor has explicitly confirmed these in writing to Principal.
- 2.3 If any clause that is part of the Terms & Conditions should be deemed void or is otherwise annihilated, the Agreement as a whole, in as much as is possible, remains intact and the voided clause will be replaced without further delay by a clause that approximates the intention of the original clause as closely as possible.
- Data & Information**
- 3.1 Contractor can only be obliged to (further) execute an Assignment when Principal has supplied all Data and Information, in the form and way as requested by Contractor. Extra costs incurred as a result of the fact that Principal has failed to supply the desired data, or failure to do so in a timely or diligent manner will be at the expense of Principal.
- 3.2 Principal is obliged to inform Contractor without further delay about facts and circumstances that may be relevant for the execution of the Assignment.
- 3.3 Principal vouchsafes for the correctness, completeness and reliability of the Data & Information supplied to Contractor by or through him.
- 3.4 Original documents supplied by Principal will be returned.
- Execution of the Assignment**
- 4.1 Contractor determines the way in which and by which person or persons the Assignment will be executed, but will take into consideration the wishes of Principal as much as possible, in so far as these have been communicated.
- 4.2 Contractor will execute the Assignment and related work to the best of his abilities and as a diligently operating professional but cannot vouchsafe for reaching any (predetermined) result(s).
- 4.3 Timelines and deadlines are only deemed to be legally binding as such if and when these have been agreed upon in writing.
- 4.4 The Agreement cannot be terminated by Principal –unless it is legally established that execution is permanently impossible- on grounds of exceeding terms, deadlines or timelines unless Contractor fails to execute the Assignment in part or as a whole if after the expiration of the agreed term of delivery he is notified as such in writing and given notice of a new reasonable deadline and fails to meet this.
- Intellectual Property Rights**
- 5.1 All rights pertaining to products of the mind that Contractor generates or uses during the execution of the Assignment, including but not limited to advice, ways of working, (model)contracts, systems, system designs and computer programs, are deemed to belong to Contractor, in as far as they do not already belong to Third Parties..
- 5.2 With the notable exception of prior written consent given by Contractor, Principal is not allowed to multiply, make public or exploit products of the mind or the caption thereof on any media, alone or through the deployment of Third Parties, regardless of what is stipulated in Clause 6.3 hereafter.
- Secrecy**
- 6.1 Contractor is obliged to keep the data & information that is supplied to him by or on behalf of Principal secret towards Third

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- Parties that are not involved in the execution of the Assignment. This obligation does not apply in case contractor faces a legal or professional obligation to make Data & Information public or Principal has relieved Contractor from his obligation to keep Data & Information secret.
- 6.2 In the case that Contractor should have to represent himself in disciplinary, civil or criminal proceedings, he is allowed to use the Data & Information as supplied by or on behalf of Principal as well as other Data & Information that have come to his knowledge during the execution of the Assignment in as far as these, based on his reasonable judgement, can be of importance.
- 6.3 With the notable exception of prior written consent given by Contractor, Principal is not allowed to make public or otherwise make available to Third Parties the content of advice, opinions or other forms of expression of Contractor, unless this is a direct result of the Agreement, is done to obtain a professional opinion about the work as executed by Contractor, Principal has a legal or professional obligation to disclose information or if Principal should have to represent himself in disciplinary, civil or criminal proceedings.
- Fees & Expenses**
- 7.1 Principal owes Contractor Fees as well as Expenses for costs incurred. Fees are determined by multiplying the time spent on the Assignment by each involved collaborator of Contractor with applicable rate for this collaborator unless a fixed fee has been agreed upon and was confirmed in writing by Contractor.
- 7.2 The Fees of Contractor are not dependent on the outcome of a granted Assignment.
- 7.3 Prices and rates as agreed upon between Principal and Contractor are exclusive of VAT or its local equivalent.
- 7.4 Invoicing by Contractor takes place after completion of the Assignment, unless – at the sole discretion of Contractor- it is determined that the Assignment is of an ongoing nature or has a longer duration than could have reasonably anticipated. In such cases invoicing will take place on a monthly base, retroactively.
- Payment**
- 8.1 Payments must be made without any deductions, rebates or complementation, in euros through deposit or transfer onto the account numbers as indicated on the invoices within thirty (30) days after invoice date, in the absence of which Principal is in default.
- 8.2 If Principal has not fully paid within the term as stated under 8.1, contractor has the right, after he has at least given notice in writing to Principal once, without further notice of default and without prejudice to any other rights of Contractor, to charge the legal interest to Principal, calculated from the due date through to the date that final payment is obtained.
- 8.3 All extra legal costs that Contractor incurs as a result of collecting payment from Principal are for the account of Principal.
- 8.4 All costs that Contractor incurs in relation to Court proceedings against Principal, including any and all fees even if these exceed the legal court proceedings verdict are for the account of Principal, unless Contractor loses the verdict and as such is liable for costs.
- 8.5 Contractor reserves the right –also during the execution of an Assignment, if the financial position or the payment discipline of Principal in the assessment of Contractor provides cause for this- to claim from Principal partial or complete prepayment and/or securitisation, in absence of which Contractor has the right to put the execution of his duties on hold.
- Reclamation**
- 9.1 A reclamation with regards to work executed or the invoice amount must – at the penalty of total loss of claimability – be made 30 days after the sent date of the invoice or the information about which Principal is making reclamations, or, in the case that Principal proves conclusively that he could not have discovered the failure/default sooner, within 30 days after the discovery of the failure/default, in writing to Contractor.
- 9.2 A reclamation does not suspend the obligation to payment by Principal.
- 9.3 In the case of a justly made claim the Contractor has the choice between adjusting the amount billed to the Principal, repairing the cause of the claim for free or executing

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the related necessary work a new or partial non execution of the assignment against pro rata restitution of the fees already paid by Principal. In the case of a best effort obligation, restitution never exceeds the fees as billed during the last month prior to the claim.

Liability

10.1 Contractor is liable towards Principal for defaults in the execution of the Assignment in as far as the default exists in not properly observing due care and competence as may be relied upon in the execution of that Assignment. Contractor however is not liable

- Damage at Principal or Third Parties as a result of the supply of incorrect or incomplete data or information by Principal to Contractor or otherwise is the result of acts or failure to act by Principal;
- Damage at Principal or Third Parties as a result of acts or failure to act by auxiliary persons (with the exception of employees of Contractor) even if these are working for an organisation that is affiliated with Contractor;
- Damage at Principal or Third Parties in the form of company damage, indirect damage or consequential loss.

10.2 The exemptions mentioned under 1 do not apply in as far as damages are the result of gross negligence or malicious intent on the part of Contractor.

10.3 The liability for default(s) in the execution of an Assignment as well as for tort is limited to the amount according to the definition of Fees stipulated in Clause 7 hereof (exclusive of VAT) that has been paid and/or is still due by Principal to Contractor in as far as these amounts relate to work that in itself is related to the occurrence that created the damage or correlates with it. The liability is limited in case to the fees as invoiced in the last 3 months but only up to a maximum of €50.000,00.

10.4 A claim to reimburse damages must be made in writing at the latest one month after Contractor has issued the invoice or one month after Principal discovers the damage or reasonably could have discovered the damage, in the absence of which the right to damages is voided.

10.5 Principal agrees to indemnify and hold

harmless Contractor from all claims by Third Parties – including but not limited to shareholders, directors, non-executive directors and employees of Principal as well as affiliated legal entities and corporations and others that are involved in the organisation of Principal – that arise from the execution of the Assignment and work, unless such claims are the result of gross negligence or malicious intent on the part of Contractor.

Expiration

11 Unless otherwise determined in these General Terms & Conditions, any and all rights to claims based on whichever title against Contractor cease to exist after one year, calculated from the moment that Principal became aware or reasonably could have been aware of the existence of such a right, if they have not been claimed explicitly and in writing prior to that date.

Law & Platform

12.1 Dutch law applies to any and all agreements of which these General Terms & Conditions are part of.

12.2 Disputes that exceed the competence of the Section Kanton of the Courts will be brought before the competent Court nearest to the company seat of Contractor.

12.3 In deviation of the aforementioned clauses, Contractor and Principal may opt for an alternative form of conflict resolution.