

## **General terms and conditions Finance Ideas B.V., December 28, 2023**

### **1. General and definitions**

In these general terms and conditions, the following definitions apply:

- 1.1. client: the party that gives the assignment.
- 1.2. contractor: Finance Ideas B.V.
- 1.3. assignment or agreement: the contract for services under which the contractor undertakes towards the client to perform work.
- 1.4. assignment confirmation: the confirmation, which may be given orally, in writing or by e-mail, between the contractor and the client, in which the work and the fees for the work have been agreed.

### **2. Applicability**

- 2.1. These general terms and conditions apply to all services provided by the contractor to the client, except to the extent that the assignment confirmation departs from the content of these general terms and conditions.
- 2.2. The applicability of the client's general terms and conditions is expressly rejected by the contractor, unless the contractor and the client agree otherwise in the assignment confirmation.

### **3. Formation of the agreement**

- 3.1. The agreement is formed by these general terms and conditions together with the assignment confirmation. The assignment is concluded at the moment the assignment confirmation signed by the client is received back by the contractor or, in the event the assignment confirmation has been sent by e-mail, an e-mail containing the confirmation of the assignment has been received by the contractor. The assignment confirmation is based on the information provided by the client to the contractor at that time. The assignment confirmation is deemed to represent the agreement correctly and completely. An oral agreement between the client and the contractor is sufficient.
- 3.2. If the assignment has been given orally, or if the assignment confirmation has not (yet) been approved, the assignment is deemed to have been concluded subject to the applicability of these general terms and conditions at the moment the contractor has commenced performance of the assignment at the client's request.
- 3.3. The agreement replaces and supersedes all earlier proposals, correspondence, arrangements or other communications, whether made in writing or orally.
- 3.4. The agreement is entered into for an indefinite period, unless it follows from the content, nature or purport of the assignment granted that it has been entered into for a definite period.

**4. Cooperation by the client**

- 4.1. The client shall ensure that all data and documents which the contractor, in its opinion, requires for the correct and timely performance of the assignment granted are made available to the contractor in good time and in the form and manner desired by the contractor.
- 4.2. The client shall ensure that the contractor is informed without delay of facts and circumstances that may be of importance in connection with the correct performance of the assignment.
- 4.3. Unless the nature of the assignment dictates otherwise, the client is responsible for the accuracy, completeness and reliability of the data and documents made available to the contractor, even if these originate from or via third parties.
- 4.4. Any additional costs and fees arising from delay in the performance of the assignment, caused by the failure to make the requested data, documents, facilities and/or personnel available, or by making them available incompletely, late or improperly, are for the account of the client.

**5. Execution of the assignment**

- 5.1. All work performed by the contractor is carried out to the best of its insight and ability in accordance with the requirements of good workmanship. With regard to the intended work, the contractor has a best-efforts obligation, unless expressly stipulated otherwise.
- 5.2. The contractor determines the manner in which and by which employee(s) the assignment granted is performed, while taking the requirements made known by the client into account as far as possible. If employee(s) are mentioned by name in the assignment confirmation, the contractor shall use its best efforts to ensure that the employee(s) concerned remain(s) available for the performance of the work throughout the term of the assignment. Notwithstanding the foregoing, the contractor has the right to replace such employees after consultation with the client.
- 5.3. The contractor may only perform more work, and charge the client for more work, than that for which the assignment was granted if the client has given prior consent for this. If, however, the contractor is obliged to perform additional work by virtue of its (statutory) duty of care, it is entitled to charge this to the client, even if the client has not explicitly given its prior consent for the performance of the additional work.
- 5.4. If the client wishes to involve third parties in the performance of the assignment, it shall only do so after having reached agreement with the contractor on this, since the direct or indirect involvement of a third party in the performance of the assignment may have a significant influence on the contractor's ability to perform the assignment correctly. The provision in the preceding sentence applies mutatis mutandis to the contractor.
- 5.5. If the client is required to make information and/or materials available for the performance of the assignment, the period within which the work is to be completed does not commence until the information and/or materials have been made available to the contractor in full.

- 5.6. Because the duration of the assignment may be influenced by all kinds of factors, such as the quality of the information provided by the client and the cooperation given, the periods within which the work is to be completed are only to be regarded as strict deadlines if this has been agreed in writing.

**6. Confidentiality**

- 6.1. Unless obliged to do so by any statutory provision, regulation or other (professional) rule, the contractor and the employees deployed by the contractor are obliged to maintain confidentiality towards third parties with regard to confidential information obtained from the client. The client may grant an exemption in this respect.
- 6.2. Except with the written consent of the client, the contractor is not entitled to use the confidential information made available to it by the client for any purpose other than that for which it was obtained. An exception to this is however made in the event that the contractor acts on its own behalf in disciplinary, civil or criminal proceedings in which such information may be of importance.
- 6.3. Unless there is a statutory provision, regulation or other (professional) rule obliging the client to disclose, or prior written consent has been given by the contractor, the client shall not disclose to third parties the content of reports, advice or other communications of the contractor, whether written or otherwise. The client shall also ensure that third parties cannot take note of the content referred to in the previous sentence.
- 6.4. The contractor and the client shall impose their obligations under this article on third parties engaged by them.
- 6.5. Not being deemed to be contrary to the provisions of articles 6.1 and 6.2, the contractor is entitled to mention the work performed in broad outline to (potential) clients of the contractor and solely as an indication of the contractor's experience.

**7. Intellectual property**

- 7.1. The contractor reserves all intellectual property rights with regard to intellectual creations which it uses or has used and/or develops or has developed in the context of the performance of the assignment and in respect of which it holds or can assert the copyrights or other intellectual property rights.
- 7.2. The client is expressly prohibited from reproducing, disclosing or exploiting those products, including computer programs, system designs, working methods, advice, (model) contracts and other intellectual creations of the contractor, all in the broadest sense of the word, whether or not with the involvement of third parties. Reproduction and/or disclosure and/or exploitation is only permitted after written consent has been obtained from the contractor. The client has the right to reproduce the written documents for use within its own organisation, insofar as this fits within the purpose of the assignment. In the event of interim termination of the assignment, the foregoing applies mutatis mutandis.

**8. Fee**

- 8.1. The contractor's fee is inclusive of the contractor's expenses and exclusive of the fees charged by third parties engaged by the contractor.
- 8.2. If, after the formation of the agreement but before the assignment has been performed in full, the index figures for contractual wage costs per hour (2020=100) for the October-October period, published by Statistics Netherlands (Centraal Bureau voor de Statistiek, CBS), change, the contractor is entitled to adjust the previously agreed rate accordingly as of 1 January of each year.
- 8.3. All rates are exclusive of turnover tax (VAT) and other levies which (may) be imposed by the government.
- 8.4. The contractor's fee, increased where necessary by advances and fees of engaged third parties, is charged to the client per month or after completion of the work, unless the client and the contractor have made other arrangements in this respect.

**9. Payment**

- 9.1. Payment by the client must be made, without deduction, discount or set-off, within 14 days of the invoice date. Payment must be made in the currency stated on the invoice, by transfer to an IBAN account number to be designated by the contractor. Objections to the amount of the invoices submitted do not suspend the client's payment obligation.
- 9.2. If the period referred to in 9.1 is exceeded, the client is in default by operation of law, after having been given notice by the contractor at least once to pay within a reasonable period. In that case, the client owes statutory interest on the amount due, from the date on which the amount due became payable until the time of payment.
- 9.3. All collection costs, both judicial and extrajudicial, are for the account of the client once the client is in default. The extrajudicial costs are set at a minimum of 15% of the principal amount and interest, without prejudice to the contractor's right to claim the actual extrajudicial costs exceeding this amount. The judicial costs comprise the full costs incurred by the contractor, even if these exceed the statutory scale of legal costs.
- 9.4. In the event of a jointly given assignment, the clients are jointly and severally liable for payment of the full invoice amount, insofar as the work has been performed for the benefit of the joint clients.

**10. Complaints**

- 10.1. Complaints with regard to the work performed and/or the invoice amount must be made known to the contractor in writing within 30 days of the date of dispatch of the documents or information about which the client is complaining, or within 30 days of the discovery of the defect, if the client demonstrates that it could not reasonably have discovered the defect earlier.

- 10.2. Complaints as referred to in the first paragraph do not suspend the client's payment obligation. The client is under no circumstances entitled, on the basis of a complaint relating to a particular service, to postpone or refuse payment for other services supplied by the contractor to which the complaint does not relate.
- 10.3. In the event of a justified complaint, the client has the choice between adjustment of the fee charged, free-of-charge correction or re-performance of the rejected work, or the assignment not being performed (any further), in whole or in part, against a proportionate refund of the fee already paid by the client.

## **11. Termination**

- 11.1. The client and the contractor may terminate the agreement (in the interim) at any time by registered letter, observing a reasonable notice period, unless reasonableness and fairness ("redelijkheid en billijkheid") preclude termination or termination at such notice.
- 11.2. The agreement may be terminated (in the interim) by either party by registered letter without observing a notice period in the event that the other party is unable to pay its debts or if a trustee in bankruptcy, administrator or liquidator has been appointed, the other party enters into a debt restructuring arrangement, or ceases its activities for any other reason, or if the other party reasonably considers it likely that one of the abovementioned circumstances has arisen at the one party, or if a situation has arisen that justifies immediate termination in the interest of the terminating party.
- 11.3. If (interim) termination has been effected by the client, the contractor is entitled to compensation for the loss of capacity utilisation incurred on its side and which it can plausibly demonstrate, as well as for additional costs which it must reasonably incur as a result of the early termination of the agreement (such as, among other things, costs relating to subcontracting), unless there are facts and circumstances underlying the termination that are attributable to the contractor. If (interim) termination has been effected by the contractor, the client is entitled to the contractor's cooperation in the transfer of the work to third parties, unless there are facts and circumstances underlying that termination that are attributable to the client. In all cases of (interim) termination, the contractor retains its claim to payment of the invoices for the work performed by it up to that time, whereby the provisional results of the work performed up to that time will be made available to the client subject to reservation. Insofar as the transfer of the work entails additional costs for the contractor, these will be charged to the client.
- 11.4. Upon termination of the agreement, each party must immediately hand over to the other party all goods, items and documents in its possession that are the property of the other party.

## **12. Liability**

- 12.1. The contractor shall perform its work to the best of its ability and shall thereby exercise the care that may be expected of the contractor. If an error is made because the client has provided the contractor with incorrect or incomplete information, the contractor is not liable for the resulting damage. If the client demonstrates that it has suffered damage as a result of an error by the contractor that would have been avoided had the contractor acted carefully, the contractor is liable for that damage up to the amount or amounts that have been paid by the client to the contractor in connection with the assignment up to the moment the damage is demonstrated.
- 12.2. If damage to persons or property is caused by or in connection with the performance of the assignment for which the contractor is liable, this liability shall be limited to the amount or amounts to which the contractor's general liability insurance (AVB) gives entitlement, including the deductible borne by the contractor in connection with that insurance.
- 12.3. The limitations of liability set out in paragraphs 1 and 2 of this article are also stipulated for the benefit of the third parties engaged by the contractor for the performance of the assignment, who may therefore invoke this limitation of liability directly.
- 12.4. The client indemnifies the contractor against claims of third parties for damage caused by the client having provided the contractor with incorrect or incomplete information, unless the client demonstrates that the damage is unrelated to culpable acts or omissions attributable to it, or was caused by intent or gross negligence equivalent thereto on the part of the contractor.
- 12.5. During the performance of the assignment, the client and the contractor may communicate with each other by e-mail at the request of either of them. Both the contractor and the client acknowledge that the use of e-mail entails risks such as, but not limited to, corruption, delay and viruses. The client and the contractor hereby establish that they shall not be liable towards each other for any damage arising for either or both of them as a result of the use of e-mail. Both the client and the contractor shall do or refrain from doing everything that may reasonably be expected of each of them to prevent the occurrence of the aforementioned risks. In the event of doubt regarding the accuracy of mail received by the client or the contractor, the content of the mail as sent by the sender shall be decisive.

## **13. Assumption of contract/indemnification**

- 13.1. The client is not permitted to transfer (any obligation under) the agreement to third parties, unless the contractor expressly agrees to this. The contractor is entitled to attach conditions to such consent. In any event, the client undertakes in that case to impose on the third party all relevant (payment) obligations under the agreement in these general terms and conditions. The client shall at all times remain liable, alongside this third party, for the obligations under the agreement and these general terms and conditions, unless the parties expressly agree otherwise.

13.2. The client indemnifies the contractor against all claims of third parties that may arise as a result of the non-performance or incorrect performance of any obligation by the client under the agreement and/or these general terms and conditions.

**14. Expiry period**

Insofar as the agreement does not provide otherwise, rights of action and other powers of the client against the contractor, on whatever grounds, shall in any event lapse upon the expiry of one year from the moment an event occurs that enables the client to exercise these rights and/or powers against the contractor.

**15. Survival**

The provisions of this agreement which are expressly or tacitly intended to remain in force after termination of this agreement shall remain in force thereafter and shall continue to bind both parties.

**16. Conflicting clauses**

In the event that these general terms and conditions and the assignment confirmation contain mutually conflicting conditions, the conditions set out in the assignment confirmation shall prevail.

**17. Non-solicitation clause**

Neither party may, during the performance of the assignment and within one year after termination of the assignment, employ employees of the other party who are or have been involved in the performance of the assignment, or negotiate with these employees about employment, other than in consultation with the other party.

**18. Use of name**

The contractor is permitted to mention the name, the logo and a brief description of the client in its communications, provided that the client makes known in writing that it objects to this.

**19. Governing law and choice of forum**

19.1. All agreements between the client and the contractor are governed by Dutch law.

19.2. Unless the parties expressly agree otherwise in writing, all disputes connected with agreements between the client and the contractor shall be settled by the competent court in the district of Utrecht.