

General Terms and Conditions of EntreVentures B.V.

1. General

1. In these General Terms and Conditions the following definitions apply:
General Terms and Conditions: these general terms and conditions.
entre.ventures: EntreVentures B.V.
Engagement Letter: a entre.ventures document which declares the General Terms and Conditions to apply and which describes the Work.
Client: the party awarding entre.ventures an engagement.
Engagement Team: the natural persons within entre.ventures, both individually and jointly, who are involved in performing the Work, and also third parties (being natural persons from outside entre.ventures) who have been called in by entre.ventures for the purposes of performing the Work.
Agreement: the General Terms and Conditions and the Engagement Letter together with any other documents and conditions which are applicable to the Work in the relationship between entre.ventures and the Client ('Additional Conditions') and to which the Engagement Letter expressly refers.
Work: the work to be performed by entre.ventures for a Client pursuant to the Engagement Letter, including supplying of, inter alia, goods and/or services.
2. Replacing sections 7:404 and 7:407(2) of the Dutch Civil Code, all engagements are accepted exclusively by entre.ventures.

2. Applicability of the General Terms and Conditions

1. These General Terms and Conditions apply to the Work to be performed by entre.ventures for a Client. These General Terms and Conditions also apply to additional and continued Work.
2. The applicability of any of the Client's purchasing conditions or other conditions is expressly excluded.

3. Formation and duration of the Agreement

1. The Agreement will come into being at the moment when the Client confirms the Engagement Letter (orally or in writing or electronically or tacitly) or at the moment when the Work is commenced.
2. The Agreement is concluded for a fixed term, unless it follows from the content, nature or tenor of the engagement given by the Client that it has been concluded for an indefinite period.

4. Content of the Agreement / priority in case of conflict

1. The Agreement constitutes the basis for all arrangements between entre.ventures and the Client with respect to the Work.
2. Any amendments or changes to the Agreement must be recorded in writing and must be signed by an authorised representative of entre.ventures and an authorised representative of the Client.
3. In the event of conflict between the Engagement Letter and other elements of the Agreement, the Engagement Letter will prevail. In the event of conflict between the General Terms and Conditions and any Additional Conditions, the Additional Conditions will prevail.

5. The work and its performance

1. The Engagement Letter contains a description of the Work to be performed by entre.ventures.

2. entre.ventures will exert itself to the best of its abilities to perform the Work in accordance with the arrangements and procedures agreed in writing with the Client.
 3. entre.ventures will determine how and by which person or persons the Work will be performed. If the Engagement Letter provides that specifically named persons will perform the Work, entre.ventures will make reasonable efforts to ensure that these persons perform the Work. Entre.ventures has the right to replace the persons named in the Engagement Letter by persons of equal or comparable expertise.
 4. If a phased performance of the Work has been agreed, entre.ventures may postpone commencing Work relating to a subsequent phase until the Client has accepted the results of the preceding phase in writing and has paid all sums due.
 5. Time-limits within which the Work must be completed will not be considered as strict deadlines, unless this has been expressly agreed. Under no circumstances may the Client dissolve (ontbinden) the Agreement on account of a failure to meet a time-limit. Furthermore, entre.ventures will never be liable for compensation on account of any failure to meet a time-limit.
 6. If, at the request or with the prior consent of the Client, entre.ventures carries out work or performs outside the content or scope of the Work, the Client will pay entre.ventures for such work or performance on the basis of entre.ventures' customary rates.
 7. The Client agrees that work or performance as referred to in Article 5.6 may affect the agreed or anticipated time of completion of the Work and the mutual responsibilities of the Client and entre.ventures.
 8. In the interest of the performance of the Work, including so as to support the rendering of services, entre.ventures can call in third parties (also in other jurisdictions), which include (persons employed by/for or connected to) entre.ventures, in the performance of the Work. If the Client wishes to call in third parties in the performance of the Work, it will solely proceed to do so after having reached an agreement to that end with entre.ventures.
 9. In performing the Work, entre.ventures may provide Client (or a third party appointed by Client) with a supporting tool(s) which is intended and may only be used for the benefit of the Work. Client (or a third party appointed by Client) is responsible for a controlled roll-out and execution of such tool(s).
 10. Upon completion of the Work entre.ventures may provide written advice, confirm an oral advice in writing, provide a (final) written report or give an oral presentation. Prior to completing the Work, entre.ventures may provide oral, draft or interim advice, reports or presentations. In this case, entre.ventures' written advice or (final) written report will prevail. The Client is not entitled to invoke draft or interim advice, reports or presentations. If the Client wishes to rely on an advice given orally or on an oral presentation given by way of completion of the Work, the Client must inform entre.ventures of this intention, following which entre.ventures will supply written confirmation of the advice concerned.
 11. Entre.ventures is not bound to update oral or written advice, reports or results of the Work in response to events occurring after the final version of the advice, report or results is issued.
 12. Any advice, opinion, statement of expectation, forecasts and recommendations given by entre.ventures as part of the Work will under no condition or circumstance whatsoever be construed as a guarantee with respect to future events or circumstances.
6. **Obligations of the Client**
1. Both of its own accord and at the request of entre.ventures, the Client will give its full cooperation and will in good time and in the desired form and manner make available all relevant documents which entre.ventures may reasonably deem necessary to receive from the Client for the proper performance of the Work. If entre.ventures works at the Client's premises or makes use of the Client's computer systems and telephone networks, the Client will (at its own expense) provide the necessary access, security procedures, virus controls, facilities, licenses and permissions. If any part of the Work is not performed at entre.ventures'

own premises, the Client will also ensure that the employees of entre.ventures are provided with adequate working space and other facilities necessary for the performance of the Work, which should meet all the applicable statutory or other requirements.

2. The Client will ensure that entre.ventures is informed without delay of facts and circumstances which may be relevant in connection with the proper performance of the Work.
3. The Client warrants the accuracy, completeness, reliability and legitimacy of the data and documents made available to entre.ventures, including those originating from third parties, except where the nature of the Work dictates otherwise.
4. entre.ventures will not be liable for any loss suffered by the Client as a result of the fact that the Client or any third party (i) did not inform in good time of, or withheld, facts and circumstances which may be relevant in connection with the proper performance of the Work and (ii) misrepresented the facts.
5. The Client will bear the extra costs and additional fees arising from any delay in the performance of the Work caused by the fact that the required data, documents mentioned in article 6.1 were not made available or were not made available properly or in good time, or by the failure to cooperate, to cooperate in good time or to cooperate properly, including failure to make available employees.
6. Entre.ventures has the right to suspend the performance of the Work until the moment the Client has fully complied with the obligations in article 6 (1) and (2).

7. **The Client's responsibilities**

Without prejudice to the obligations and responsibilities of entre.ventures in performing the Work, the Client will remain responsible and liable inter alia for the following:

- the management and day-to-day conduct of its business, the performance of its business activities and dealing with its own business matters;
- decisions taken by the Client about the extent to which it wishes to rely on the advice, recommendations or other results of the Work, and about using and implementing them;
- the Client agrees to designate an individual who possesses suitable skill, knowledge and experience to be responsible at all times for the Client's decisions and evaluate the adequacy of the results of the Work performed for the Client's purpose, and accept responsibility for the actions, if any, to be taken arising from the results of the Work.

8. **Confidentiality**

1. Entre.ventures will keep secret any confidential information furnished by or on behalf of the Client towards third parties, other than the parties involved in the performance of the Work. This obligation does not apply to information which entre.ventures is required to disclose by law, by any rule of a supervisory body of entre.ventures, or pursuant to a professional duty resting on entre.ventures or on persons employed by or for or attached to entre.ventures, or pursuant to a binding decision of a court or a public authority.
2. The obligation of paragraph 1 of this article does not apply if the information referred to in that paragraph is already publicly known or becomes publicly known other than as a result of a wrongful publication. Furthermore, this obligation is without prejudice to the right of entre.ventures to submit information referred to in paragraph 1 of this article to its insurers and/or advisers in connection with the professional liability of entre.ventures or a third party, if this is necessary for the performance of the Work, including so as to support the rendering of services.
3. Entre.ventures is authorised to use the information which the Client has placed at its disposal when entre.ventures acts for itself, or persons employed by or for or attached to entre.ventures act for themselves, in disciplinary, criminal or civil proceedings in which this information may be relevant.
4. Unless the Client has obtained prior written permission from entre.ventures, the Client will

not disclose the content of the Engagement Letter, reports, advice or other statements made by entre.ventures, whether or not in writing, which were not prepared or made for the purpose of providing the information contained therein to third parties. The Client will, moreover, ensure that third parties cannot take note of the content referred to in the preceding sentence.

5. Except with prior written permission from entre.ventures, the Client will not make any statements about the approach and working procedures used by entre.ventures.
6. The Client may exclusively use the quotation made by entre.ventures and the knowledge and ideas of entre.ventures contained in this quotation for the purposes of evaluating its interest in awarding the engagement.
7. Entre.ventures and the Client will impose their obligations pursuant to article 8 on third parties engaged by them.
8. Entre.ventures reserves the right to use the Client's name and to mention the kind of work it performed for the Client for publicity and reference purposes, and to mention all particulars which have already been made publicly known in the media.
9. Entre.ventures is entitled to share in confidence information relating to the Client, to entre.ventures' relationship with the Client, and to the Work, including confidential information, in order to create and maintain a consolidated repository of best practice and knowledge, where in each case they are required to implement safeguards to protect confidentiality.
10. Entre.ventures is permitted to use and distribute data from / about the Client as it sees fit, as long as this data cannot be traced back to the Client and/or natural persons.
11. The obligation contained in article 8 (1) does not apply and entre.ventures is entitled to use Client's confidential information and to provide such information to other parties who facilitate the administration of entre.ventures' business or support its infrastructure in both cases to (a) perform client and engagement acceptance procedures, (b) for the purposes of internal risk and independence conflict assessments and (c) to support the maintenance of quality and professional standards in the delivery of the Work or services.

9. **Intellectual Property**

1. Entre.ventures reserves all rights in respect of products of the mind that entre.ventures uses or has used, or develops or has developed, in performing the Work.
2. The Client is expressly prohibited from reproducing, disclosing or exploiting the products referred to in Article 9.1, including computer programmes, system designs, processes, advice, master or other contracts and other products of the mind of entre.ventures.
3. entre.ventures may use, continue to develop the knowledge, experience and general skills acquired by entre.ventures as a result of performing the Work for the purposes of performing work for the Client and/or for clients of entre.ventures.

10. **Knowledge and conflicts**

1. The Engagement Team will not be required, expected or assumed to have knowledge of facts and circumstances known to other persons within entre.ventures. Consequently, entre.ventures cannot be held accountable by the Client for such facts and circumstances.
2. Entre.ventures will be free at any time to render services to another party with an interest that competes or conflicts with the interests of the Client (hereinafter: a 'Conflicting Party'), also if the interests of the Conflicting Party compete or conflict specifically and directly with the Client's interests in relation to the underlying interest. In the event that the interests of the Conflicting Party compete or conflict specifically and directly with the Client's interests in relation to the underlying interest, the Engagement Team will not perform work for the Conflicting Party. Persons within entre.ventures other than those forming part of the Engagement Team may only render services to a Conflicting Party under the condition that appropriate security measures have been put in place.

3. If the Client is or has become aware of the fact and/or the circumstance that entre.ventures is advising or intends to advise a Conflicting Party in respect of an interest which competes or conflicts specifically and directly with the Client's interests, the Client will inform entre.ventures of the matter without delay.

11. **Fee / payment/ recovery of costs**

1. Entre.ventures will invoice the Work on the basis of its fee, costs (including costs of third parties that have been engaged) and any taxes owing with respect to them. These items will be charged to the Client on a monthly, quarterly or annual basis, or upon completion of the Work, unless entre.ventures and the Client agreed otherwise.
2. entre.ventures' fee does not depend on the result of the Work.
3. For the purposes of article 11.1 costs means direct costs plus a mark-up to cover expenses not directly allocated to the Work.
4. The amount invoiced by entre.ventures may differ from earlier estimates or quotations.
5. Invoices will be paid by the Client, without any deduction, discount or setoff, within fourteen (14) days of the invoice date. If the Client fails to pay an invoice within this payment period, entre.ventures will be entitled, without further notice of default and without prejudice to the other rights of entre.ventures, to charge the Client legal commercial interest (referred to in section 6:119a of the Dutch Civil Code) from the due date until the date of payment in full.
6. All judicial and extrajudicial collection and other costs reasonably incurred by entre.ventures as a result of the Client's failure to discharge its payment obligations will be borne by the Client.
7. If, in the opinion of entre.ventures, the Client's financial position or payment record gives reason to do so, entre.ventures may require the Client to make a full or partial advance payment and/or to provide (additional) security in a form to be determined by entre.ventures. If the Client fails to provide the required security, entre.ventures may, without prejudice to its other rights, immediately suspend the further performance of the Agreement and any amounts owing by the Client to entre.ventures on any account whatsoever will be immediately due and payable.
8. If several Clients have jointly awarded an engagement, the Clients will be jointly and severally liable for payment of the invoice amount to the extent that the Work was performed for the Clients jointly.
9. Where entre.ventures is required or requested to provide information in respect of the Client pursuant to a regulatory request, requirement or through any form of legal proceedings, Client agrees to reimburse entre.ventures for the costs entre.ventures and its personnel incurred in relation to such requirement, request or proceeding, where entre.ventures actions were not also the subject of such requirement, request or proceeding.
10. entre.ventures can perform additional Work and charge additional fees to the Client for the performed additional Work, if the Work is a consequence of (inter)national laws and regulations applicable to the Agreement or the Work.

12. **Complaints**

1. Complaints about the Work performed and/or the invoice amount must be made known to entre.ventures in writing within thirty (30) days of the date of dispatch of the documents or information about which the Client has a complaint, or within thirty (30) days of the discovery of the defect if the Client proves that it could not reasonably have discovered the defect at an earlier date.
2. Complaints referred to in article 12.1 will not suspend the Client's obligation to pay.
3. In the event of a well-founded complaint entre.ventures will have the choice between adjusting the fee charged, correcting the rejected Work or doing it again, or not or no longer performing the engagement or part of the engagement while repaying a proportionate amount of the fee already paid by the Client.

13. **Early termination of the Engagement**

1. Both entre.ventures and the Client may terminate (opzeggen) the Agreement by thirty (30) days' written notice of termination. In the event of the Client terminating the Agreement as referred to in the preceding sentence, the Client is obliged to reimburse all the losses and costs suffered and incurred by entre.ventures. These losses and costs at least, but not exclusively, include all the costs incurred and investments made and capacity lost by entre.ventures, in respect of the Agreement and (future) Work.
2. Entre.ventures may furthermore terminate (opzeggen) the Agreement by written notice with immediate effect in the event of unforeseen circumstances (within the meaning of section 6:258 of the Dutch Civil Code).
3. Both entre.ventures and the Client may only dissolve (ontbinden) the Agreement if (i) the other party fails imputably to perform an essential obligation under the Agreement and if the other party is in default in the matter (within the meaning of section 6:81 of the Dutch Civil Code) ii) if the other party is not able to pay its debts, (iii) if a receiver, administrator or liquidator is appointed, (iv) if the other party reschedules its debts.
4. Upon termination pursuant to paragraph 1, 2 or 3 of Article 13, entre.ventures will continue to be entitled to payment of invoices for Work already performed or any Work still to be performed by mutual agreement. The Client's obligation to pay invoices for Work already performed will become immediately due and payable as soon as the Agreement is terminated.

14. **Liability**

1. Entre.ventures will perform the Work (and any additional work) to the best of its abilities and, in doing so, will exercise the required due care. entre.ventures will only be liable if the Client can demonstrate that it has suffered loss as a result of a material error on the part of entre.ventures.
2. entre.ventures' liability will be limited to an amount equal to one (1) time the fee payable to entre.ventures pursuant to the provisions of the Engagement Letter, except in the case of intent or willful recklessness on the part of entre.ventures' executive staff. This limitation of liability will apply in full in the event of liability to a number of Clients; in that case the amount paid by entre.ventures to all Clients jointly will not exceed one (1) time the fee payable to entre.ventures pursuant to the provisions of the Engagement Letter.
3. Entre.ventures will not be liable in any way whatsoever for consequential loss (including but not limited to lost profit, lost savings, loss due to business interruption), except in the case of intent or willful recklessness on the part of entre.ventures' executive staff.
4. Except for the cases mentioned in articles 14.1 to 14.3, entre.ventures will not be liable for damages on any account whatsoever.
5. Entre.ventures will exercise due care when engaging third parties. entre.ventures will not be liable for any errors and/or failures of such third parties. This does not apply to third parties which act as subcontractors and which act under the responsibility of entre.ventures.
6. The limitations on liability laid down in article 14 operate both on behalf of entre.ventures (itself) and of the persons, individually as well as jointly, within the Engagement Team.
7. The provisions of this article 14 relate to both contractual and non-contractual liability of entre.ventures towards the Client.

15. **Indemnity**

1. The Client will indemnify entre.ventures against any and all claims of third parties arising from or connected to the Work performed or to be performed for the Client, unless such claims result from intent or willful recklessness on the part of entre.ventures' executive staff. The indemnity will include all loss suffered and legal and other costs incurred by entre.ventures in connection with claims.
2. The indemnity under paragraph 1 of this Article is also stipulated on behalf of the persons,

both individually and jointly, forming the Engagement Team.

16. Protection of personal data

1. entre.ventures may process personal data concerning and/or obtained from the Client (i) in performing the Work, (ii) in complying with statutory obligations, (iii) for the purposes of supporting entre.ventures' services to the Client, (iv) in relation to the exercise of or defence against a legal claim and (v) to approach the Client and/or persons employed by or working for the benefit of Client with information and with services provided by entre.ventures and third parties.
2. Entre.ventures will process personal data in carrying out the activities mentioned in paragraph 1 in accordance with the applicable legislation and regulations regarding personal data protection ("Applicable Legislation"), including inter alia the General Data Protection Regulation ("GDPR") and the Dutch GDPR Implementation Act. entre.ventures may share personal data with other third parties engaged by entre.ventures for (support relating to) the performance of the Work. Personal data will only be shared to the extent necessary with regard to the aforementioned activities and to the extent it is in compliance with the Applicable Legislation. entre.ventures has designated a data protection officer (e-mail: info@entre.ventures)
3. To the extent that entre.ventures processes personal data pursuant to the Agreement, entre.ventures determines the purpose and means of this data processing, and thus acts as controller within the meaning of the GDPR.
4. The Client has an independent duty to comply with the Applicable Legislation. The Client warrants the legitimacy of the provisioning of the personal data to entre.ventures, and will comply with all legal requirements with regard to the Client in conformity with the Applicable Legislation, including the requirement to inform the data subjects of the provisioning of their personal data to entre.ventures and the processing thereof by entre.ventures in accordance with the Agreement. Information regarding the processing of personal data by entre.ventures is available in the Privacy Statement via <https://entre.ventures/privacy-policy/>.
5. Entre.ventures will implement appropriate technical and organisational measures to safeguard the personal data against destruction, loss, alteration or unauthorised disclosure of, or access thereto.
6. To the extent it concerns personal data provisioned by the Client, entre.ventures will inform the Client of (i) a request from a data subject wishing to exercise its rights is received, (ii) a complaint or claim relating to the processing of the personal data is received, and (iii) if entre.ventures makes a notification pursuant to article 33 or 34 of the GDPR.
7. Upon entre.ventures' request, the Client will, without undue delay, fully cooperate and provide all information in order to comply with the Applicable Legislation, including, but not limited to information and cooperation in relation to data subjects exercising their rights and possible personal data.
8. The Client shall indemnify entre.ventures against any and all claims from third parties relating to non-compliance by the Client with the Applicable Legislation. This indemnification includes all loss suffered and any and all (legal) costs that entre.ventures incurs or suffers in connection with any such claim.

17. Email and use of the internet

1. The Client and entre.ventures may communicate with each other by means of electronic mail (email), electronic storage (including cloud applications) and the use of internet. There are risks associated with the use of email, electronic storage and the internet, such as, but not limited to distortion, delay, interception, manipulation and viruses. Entre.ventures will not be liable for any loss that may ensue from the use of email, electronic storage and/or the internet. Should there be any doubt about the content or transmission of email and/or electronic storage, data extracts from computer systems of entre.ventures will be decisive.

2. In case of electronic transmission of information – including (but not limited to) reports, tax filing, financial statements – of (and commissioned of) Client by entre.ventures to third parties, the Client will be considered as the party which performed the electronic transmission of information and the signing thereof.
3. Entre.ventures is not liable for damages which could possibly result from the use of the electronic means of communication, networks, applications, electronic storage or other systems including – but not limited to – damages as a result of non-delivery or delay of the delivery of electronic communication, omissions, distortion, interception or manipulation of electronic communication by third parties or by software/equipment used for transmission, receiving or processing of electronic communication, transfer of viruses and not or not normal functioning of the telecom network or other for the electronic communication necessary means, except insofar the damages are the result of intent or willful recklessness. The foregoing also applies for the use thereof by entre.ventures in relation to third parties.

18. Confidentiality, safekeeping and ownership of the file

Entre.ventures will keep a file on the Client's engagement. Entre.ventures will take appropriate measures to safeguard the confidentiality and safekeeping of the file and to retain the files for a period which is acceptable by the professional practice standards and which is in accordance with the statutory regulations and professional rules on retention periods. The files are the property of entre.ventures.

19. Expiration

Unless otherwise determined these General Terms and Conditions, the Client's right of action and other powers to make any claim towards entre.ventures on any account whatsoever will end ultimately upon the lapse of one (1) year after the moment when the Client became aware or could reasonably be aware of the existence of the right or powers in question.

20. Independence

When required by relevant applicable independence regulations entre.ventures and persons working as employees or on a contractual basis for or on behalf of the Client shall comply with the independence regulations of domestic and international regulatory bodies. To enable entre.ventures to comply with the relevant independence regulations, the Client shall timely, accurately and completely inform entre.ventures about the legal and the control structure of the Client or the group to which the Client belongs, all financial and other interests and participations of the Client, as well as about all other (financial) alliances its company or organisation has entered into, in the broadest sense of the word.

21. Non-solicitation

During the performance of the Work and for one (1) year after termination of the Agreement the parties will not employ any of the other party's persons involved with the Work or otherwise have them perform work or negotiate in that context with these persons, except with the other party's express prior written consent, which consent will not be withheld on unreasonable grounds.

22. Money laundering and terrorist financing (prevention) act

Pursuant to the Money Laundering and Terrorist Financing (Prevention) Act (WWFT), entre.ventures may be held to report to the Office for unusual transactions (Meldpunt ongebruikelijke transacties) any unusual intended or performed transaction in so far as it is signalled in the context of our regular work. In addition, pursuant to the Money Laundering and Terrorist Financing (Prevention) Act, entre.ventures is held to carry out client investigations with regard to potential clients. This means, inter alia, the identification of the potential client and verification of the Client's identity prior to the Work. Entre.ventures can request assistance of the Client with regard to the client investigation.

23. Continued effect

All rights and obligations arising from the Agreement that by their purport are intended to continue in force after termination of the Agreement will remain in full force after the Agreement has ended.

24. Transfer

Neither of the parties to the Agreement may transfer the rights and obligations arising from or related to the Agreement to a third party without the other party's express written permission.

25. Applicable law and choice of forum

The Agreement is governed by Dutch law. All disputes arising from or connected to the Agreement will fall under the exclusive jurisdiction of the competent court in the district in which entre.ventures has its seat. The United Nations Convention on Contracts for the International Sale of Goods with regard to Movable Property (the 'Vienna Sales Convention') does not apply.

10 December 2020