

General terms and conditions

These are the General Terms and Conditions of Your own Venture B.V. (hereinafter referred to as “**Your own Venture**”), a company having its registered office at Goudvink 18, Soest. Your own Venture is registered at the Trade Register of the Chamber of Commerce under number 74758802.

Definitions

In these General Terms and Conditions the following terms have the subsequent meaning unless explicitly stated otherwise.

Terms and Conditions: these general terms and conditions.

Company: the Counterparty acting in the conduct of a business or profession.

CC: the Dutch Civil Code (*Burgerlijk Wetboek*).

Assignment: All activities, in any form, performed by Your own Venture for (the benefit) of the Counterparty.

Agreement: each agreement concluded between Your own Venture and the Counterparty.

Counterparty: the Company that has accepted these Terms and Conditions and has given instructions to perform an Assignment.

Unless the Terms and Conditions explicitly state otherwise, the singular shall include the plural and vice versa, and reference to the male form shall include the female form and vice versa, in relation to the interpretation of the Terms and Conditions.

Applicability

1. These Terms and Conditions are applicable to all proposals and Agreements made between Your own Venture and the Counterparty unless the parties have expressly waived these Terms and Conditions in writing.
2. These Terms and Conditions are also applicable to agreements with Your own Venture, where third parties should be involved for the fulfillment of the Agreement.
3. The applicability of terms and conditions of the Counterparty is hereby excluded explicitly.
4. Deviations of the Agreement and Terms and Conditions shall only be valid in case these have been explicitly agreed upon in writing.

Proposals

1. All proposals where the contrary has not been explicitly stated, qualify as a non-committal proposal and can always be revoked, also if it includes a term for acceptance. Proposals can also be revoked within seven days after receipt by Your own Venture, in which case no agreement will be concluded.
2. All proposals of Your own Venture are valid for a period of 6 weeks, unless indicated otherwise.
3. Your own Venture shall not be bound to its proposals when the Counterparty, based on reasonableness and fairness (*redelijkheid en billijkheid*) and in generally accepted principles (*in het maatschappelijk verkeer gangbare opvattingen*), should have understood that the proposal (in whole or in part) contains an obvious mistake or error.
4. Your own Venture cannot be held to its proposals if the proposal is not (also) signed by an authorized partner of Your own Venture (legal representative).
5. In the event the acceptance (whether on minor points or not) deviates from the proposal, Your own Venture shall not be bound to such acceptance. Unless Your own Venture states otherwise, the Agreement will not be concluded in accordance with such deviating acceptance.

Conclusion of the agreement

1. The Agreement is concluded by the acceptance of the Counterparty of the proposal of Your own Venture.
2. Proposals can only be accepted in writing (including those made through electronic means). Your own Venture is nonetheless entitled to acknowledge a verbal acceptance as if this would have been made in writing.
3. The Agreement is concluded upon receipt of a confirmation of assignment (*opdrachtbevestiging*) from the Counterparty in response to the proposal by Your own Venture, the Agreement between the parties is concluded, or upon the effective start of the execution by Your own Venture after issuing the proposal.
4. The Agreement replaces all previous proposals, correspondence or other communication, in writing or verbally between the Parties.

Performance of the agreement

1. The Agreement will be performed by Your own Venture to the best of its knowledge and ability, and in accordance with good professional practice. The activities to be performed are subject to a best efforts obligation on the part of Your own Venture. The application of article 7:404, 7:407 paragraph 2 of the Dutch Civil Code is explicitly excluded.
2. Your own Venture determines how and by whom the Assignment is performed. Your own Venture is authorized to let third parties carry out certain tasks.
3. Your own Venture is authorized to perform the Agreement in phases. In case the Agreement is performed in phases, Your own Venture is entitled to invoice each executed part separately. If, and as long as an invoice is not paid by the Counterparty, Your own Venture is not required to perform the next phase and is authorized to suspend (*opschorten*) the performance of the Agreement.

Changes and additional work

1. If during the performance of the Agreement it appears to be necessary to change or supplement the Agreement for an adequate execution Your own Venture will inform the Counterparty as soon as possible. Parties will proceed with changing the Agreement timely and in consultation with each other.
2. If the Parties agree that the Agreement needs to be changed/supplemented, the time to completion of the performance can be influenced by this. The Counterparty will be informed accordingly by Your own Venture as soon as possible.
3. If the changes or supplement to the Agreement will have financial, quantitative and/or qualitative consequences, the Counterparty will be informed of this by Your own Venture in advance.
4. If a fixed fee or fixed price is agreed upon, Your own Venture will indicate to what extent the changes/supplement of the Agreement impacts the fee/price. In this case Your own Venture will try – to the best extent possible - to provide a quotation in advance.
5. Your own Venture will not be entitled to charge additional costs in case the changes/supplement are due to circumstances attributable to Your own Venture.
6. Changes made to the original Agreement shall only be valid once these changes are accepted by both parties by means of a supplementary or changed agreement.

Obligations Counterparty

1. The Counterparty shall make that all information, equipment or spaces required for the performance of the Agreement as indicated by Your own Venture, or which the Counterparty should reasonably understand are required for the performance of the services, are available in time. In addition, the Counterparty needs to provide all rights and authorizations to Your own Venture that are required to execute the Assignment adequately.

2. Your own Venture is not liable for any damages, of any kind, as a result of using incorrect and/or incomplete information provided by the Counterparty with respect to the performance of the Agreement, unless this inaccuracy or incompleteness should be known by Your own Venture.
3. The Counterparty will ensure that the employees of the Counterparty's organization who are involved in the activities, are available in time.
4. The Counterparty should refrain from conduct which makes it impossible for Your own Venture to properly execute the Assignment.
5. In case Your own Venture or involved third parties by Your own Venture carry out activities in relation to the Assignment at the Counterparty's location or a location designated by the Counterparty, the Counterparty will provide the reasonably desired facilities without any costs.
6. In case the Counterparty fails to meet its obligations as referred to in this article, Your own Venture has the right to suspend the execution of the Agreement and/or charge the Counterparty for the extra costs, in accordance with the market prices or fees, incurred due to the delay.

Rates

1. Your own Venture's indicated rates and prices are excluding VAT, unless explicitly agreed otherwise in writing.
2. The rates and prices are excluding shipment-, travel-, accommodation and other expenses, unless otherwise agreed.
3. In case no rate or price was explicitly agreed upon, the applicable rate or price will be determined based on the actual hours worked and the usual rates of Your own Venture.
4. Prior to concluding the Agreement, Your own Venture shall promptly provide the Counterparty with an overview of all additional costs, or shall provide information based on which these costs can be charged to the Counterparty.
5. In the event Your own Venture intends to change the rate or price, it shall inform the Counterparty accordingly as soon as possible.

Payment

1. Payment shall be made by means of a transfer into a bank account indicated by Your own Venture, unless otherwise agreed.
2. Your own Venture will send an invoice for the amounts payable by the Counterparty. The payment period of each invoice is 14 days after the date of the invoice, unless indicated differently on the invoice or otherwise agreed.
3. Invoicing takes place on a monthly basis, unless otherwise agreed.
4. Your own Venture and the Counterparty may agree that the payments will take place in installments. If payment in installments is agreed, the Counterparty must pay in accordance with the agreed terms of such installments and percentages as included in the Agreement.
5. Objections with respect to the amount stated in the invoice do not suspend the Counterparty's obligation to fulfill the payment.
6. The Counterparty may not set off (*verrekenen*) any amounts with the amount to be paid in relation to an alleged counterclaim.
7. In the event of non-payment or an overdue payment, the Counterparty will be in default (*verzuim*) without any notice of default being required. As from the date such payment is due the Counterparty is required to pay the statutory commercial interest rate until the date of full payment. Interest accrued in relation to a part of a month shall be calculated for a full month.
8. All payments received from the Counterparty shall be applied (i) first to the payment of all costs, expenses and accrued and unpaid interest and (ii) second to the repayment of the oldest overdue invoices, even if the Counterparty states that such payment relates to other invoices overdue.
9. In the event of bankruptcy (*faillissement*), suspension of payments (*surséance van betaling*), liquidation, seized assets, death or guardianship the claims of Your own Venture and the obligations of the Counterparty towards Your own Venture shall be immediately due and payable.

Complaints

1. Upon performance of the Assignment, or at least within 7 days after completion, the Counterparty shall examine whether the performed Assignment meets the terms of the Agreement.
2. Complaints should be reported to Your own Venture in writing within 7 days after performing the Assignment.
3. The right to a (partial) refund of the price, replacement or compensation for damages expires if a complaint is not reported within the prescribed term, unless an extended term arises from the nature of the Assignment or the circumstances of the situation.
4. The payment obligation shall not be suspended in the event the Counterparty informs Your own Venture of the complaint within the prescribed term.

Force majeure and unforeseen circumstances

1. Notwithstanding anything in these Terms and Conditions to the contrary, neither party shall be liable to the other party for any failure to perform or delay in the performance of any obligation under the Agreement when such failure to perform or delay in performance is caused by unforeseen circumstances or due to any cause or condition beyond the reasonable control of the party. In such event the parties are not required to comply with the obligations under the Agreement.
2. In addition to the interpretation of this concept under the laws of The Netherlands and case law, the term "force majeure" under these Terms and Conditions shall include all external causes, foreseen or unforeseen, beyond the reasonable control of Your own Venture due to which Your own Venture is unable to comply with its obligations under the Agreement.
3. Force majeure in relation to Your own Venture shall in any case include any circumstances which obstruct the normal course of business resulting in the fact the performance of the Agreement by Your own Venture cannot be reasonable expected by the Counterparty.

Termination

1. Parties may terminate the Agreement at any time by mutual agreement.
2. Parties may prematurely terminate the Agreement in writing with a notice period of 1 month in case of an Agreement of indefinite duration.
3. Parties may terminate the Agreement with immediate effect in writing, in case of:
 - a. application by or granting to the other Party of suspension of payment;
 - b. petition of bankruptcy (*faillissement*) by, or declaration of bankruptcy (*faillietverklaring*) of, the other Party;
 - c. liquidation of the other Party or non-timely discontinuation of the enterprise of the other Party;
4. In case the Agreement shall be dissolved, the payments owed by the Counterparty and due to Your own Venture are immediately due and payable. If Your own Venture suspends the fulfillment of the obligations, it will retain its claims pursuant to the laws and the Agreement. Your own Venture will always retain the right to demand damage compensation.
5. The provisions of the Terms and Conditions and the Agreement, which expressly or due to their nature are intended to remain in force after termination of this Agreement or the performance of the Assignment, shall remain in full force.

Liability

1. Your own Venture is only liable for direct damage caused deliberately or as a result of gross negligence of Your own Venture, and limited to the amount paid out or covered by the insurance to Your own Venture or limited to the amount specified in the invoice or an amount of €15.000, if the invoice amount is higher than €15.000.
2. Direct damage is exclusively understood as:
 - a. the reasonable costs of ascertaining the cause and scope of the damage, to the extent the determination is related to damage as referred to in the Terms and Conditions;

- b. any reasonable costs incurred to repair the failure in the performance by Your own Venture in order to meet the Agreement insofar as this can be attributed to Your own Venture; or
 - c. reasonable costs incurred to prevent or limit damage, to the extent the Counterparty is able to demonstrate that these costs have led to a limitation of direct damage as referred to in the Terms and Conditions.
3. Your own Venture shall not be liable for any indirect damage, including consequential loss, loss of profits, lost savings and damage caused by interruption of operations, loss as a result of providing insufficient cooperation and/or information to the Counterparty, damage as a result of information or advice provided by Your own Venture, of which the contents do not explicitly form part of the Agreement and all damages which are not covered by direct damage as referred to in these Terms and Conditions.
 4. Your own Venture shall not be liable for mistakes in the material provided by the Counterparty or for misunderstandings or mistakes with respect to the performance of the Agreement if these are the result of actions of the Counterparty, such as late or non-delivery of complete, sound and clear information/materials.
 5. Your own Venture shall not be liable for mistakes in the event the Counterparty has already given approval, or has had the opportunity to carry out an inspection and has expressed no desire for such an inspection.
 6. The liability restrictions set out in this article also apply to third parties appointed by Your own Venture for the performance of the Agreement, and Your own Venture shall not be liable for damages caused by failures of such third parties.

Confidentiality

1. Both Parties undertake not to disclose to third parties any confidential information obtained from each other or from another source in the context of the Agreement. Information is deemed to be confidential if the other Party has communicated it as such or if this results from the nature of the information. The Party receiving confidential information, shall only use it for the purpose for which it was provided.
2. If Your own Venture is required by law or by any legal authority to disclose confidential information to third parties and Your own Venture cannot invoke a legal privilege or a privilege acknowledged or approved by a competent court of law, Your own Venture shall not be liable for any damages or compensation, and the Counterparty shall not be entitled to dissolve the Agreement pursuant to any damage caused by such disclosure.

Indemnification

1. The Counterparty indemnifies Your own Venture, to the extent permitted by law, against liability towards one or more third parties, arisen from and/or connected to the performance of the Agreement, irrespective of whether the damage is caused or inflicted by Your own Venture or by the third parties appointed by Your own Venture (*hulpverleners*), by auxiliary materials or the completed Assignment.
2. In addition, the Counterparty indemnifies Your own Venture, to the extent permitted by law, against all liabilities from third parties in connection with any infringement of Intellectual property rights of these third parties.
3. The Counterparty is always required to use its best efforts to limit the damage to a minimum.

Recruitment clause

For two years after the quotation or after the termination of the Contract, the Client is not permitted to employ the (offered) Professional without the intervention of Your own Venture or otherwise, directly or indirectly, for interim management, advice or similar activities.

Privacy

1. Your own Venture respects the privacy of the Counterparty. Your own Venture handles and processes all personal data provided in accordance with the applicable legislation, specifically the Personal Data Protection Act (*Wet Bescherming Persoonsgegevens*). The Counterparty agrees with this handling. Your own Venture applies appropriate security measures for the protection of personal data of the Counterparty.
2. Your own Venture will use the personal data of the Counterparty exclusively for the performance of the Agreement or to deal with a complaint.
3. For more information with respect to privacy we refer to Privacy Statement Your own Venture B.V. which can be reviewed on the website of Your own Venture.

Expiration term

All claims and/or authorizations which the Counterparty may have against Your own Venture and/or any third parties appointed by Your own Venture have, by way of derogation from statutory limitation period (*verjaringstermijn*), a limitation period of one year starting upon the occurrence of an event resulting in gaining such claims and/or authorizations by the Counterparty against Your own Venture and/or any third parties appointed by Your own Venture.

Changes to parties

1. The Counterparty is not entitled to transfer its rights and obligations under the Agreement to any third party without the prior written consent of Your own Venture.
2. Your own Venture is entitled to impose conditions in relation to such consent.

Final provisions

1. Any deviations from these Terms and Conditions can only be agreed to in writing. No rights shall derive from such deviations with regards to legal relationships entered into subsequently.
2. In case and to the extent that any provision of these Terms and Conditions and/or the Agreement will be declared invalid or unenforceable under the applicable legislation and regulations, the other provisions or parts of the provisions will continue to apply. Your own Venture replace the provision in question with a valid and enforceable provision that differs as little as possible from the original provision.

Governing law and jurisdiction

1. These Terms and Conditions and the Agreement, and all non-contractual rights and obligations arising thereto, are governed by and will be interpreted in accordance with the laws of The Netherlands.
2. All disputes between Your own Venture and the Counterparty related to these Terms and Conditions and the Agreement, or the agreements concluded in the performance of or in connection with these Terms and Conditions and the Agreement, will be submitted exclusively to the competent court of Midden-Nederland.

Your own Venture B.V.