

TERMS AND CONDITIONS

Value Makers B.V.

1. General Provisions

- 1.1. These Terms and Conditions (the Terms and Conditions) are applicable to any offer, cooperation and agreement to which Value Makers B.V. (**Value Makers**) is a party, in as far as the parties have not chosen to expressly deviate from the Terms and Conditions in written form. The other party means anyone to whom these Terms and Conditions are made applicable.
- 1.2. If one or more clauses in these Terms and Conditions are voided or avoided at any time, then the remaining clauses of these Terms and Conditions shall remain applicable in full. Value Makers will determine a new clause replacing the voided/avoided clause in this situation, taking into account the goal and intention of the original clause(s) as much as possible.

2. Offers and Agreements

- 2.1. All brought out offers and propositions of Value Makers are without obligation, unless a term for acceptance is made known expressly. If no term for acceptance is made know, no rights can be derived from the offer or proposition in case that the service to which the offer or proposition relates is no longer available.
- 2.2. Value Makers cannot be held to its offers or propositions if the other party should reasonably understand that the offer or proposition, or a part of this, contains an evident mistake or error.
- 2.3. The in an offer or proposition mentioned prices are excluding VAT and other taxes from the government and potential costs to be made in relation to the agreement, including costs for travel, stay and administrative costs, unless expressly stated otherwise.

3. Execution and Alteration of the Agreement

- 3.1. The agreement, in whatever form, between Value Makers and the other party shall in principle be entered into for an indefinite period of time, unless the nature of the agreement requires otherwise or the parties have expressly agreed otherwise in writing. The agreement can be terminated by both parties subject to a notice period of 30 (thirty) days.
- 3.2. If the other party terminates the agreement, the right to reimbursement of paid compensations, in any form whatsoever, including but not limited to advance payments and share positions gathered by Value Makers, is terminated.
- 3.3. Value Makers shall execute the agreement to its best knowledge and ability in conformity with the requirements of good craftsmanship.
- 3.4. Value Makers expressly has the right to have activities be executed by others than the parties agreed to between parties or third parties. The applicability of Article 7:404, 7:407 paragraph 2 and 7:409 of the Dutch Civil Code is expressly excluded.
- 3.5. The other party takes care so that all data, of which Value Makers declares they are necessary or which the other party should reasonably understand are necessary for the execution of the agreement, are made accessible to Value Makers in a timely manner. If the data needed for the execution of the agreement are not made available in a timely manner, Value Makers has the right

to suspend the execution of the agreement and/or the right to charge the other party the usual amounts for the damages resulting from this delay. De term of execution shall not start earlier than after the other party has made the date available to Value Makers. Value Makers is not liable for damages of any kind, as a result of Value Makers making use of any incorrect and/or incomplete information provided by the other party.

- 3.6. Value Makers has the right to change its rates of services once a year, at the beginning of each calendar year, in conformity with the requirement of reasonability. Changes of these rates shall at least be made once a year on the basis of the CBS consumer price index for all households.

4. Suspension, Negation and Dissolution

- 4.1. Value Makers is authorized to suspend the performance of its obligations or the to void the agreement, if the other party does not perform its obligations derived from this agreement fully and/or in a timely fashion, or if Value Makers learns of circumstances which give it reasonable grounds to believe that the other party will not be able to perform its obligations.
- 4.2. Furthermore, Value Makers is authorized to void the agreement, if circumstances arise which are of such a nature that performance of the agreement is made impossible or if any other circumstances arise which are of such nature that unaltered preservation of the agreement cannot be reasonably required of Value Makers.
- 4.3. If the agreement is voided, the claims of Value Makers on the other party are immediately due and payable. If Value Makers suspends the performance of the agreement, it retains its rights to its claims arising from the law and the agreement.
- 4.4. If Value Makers moves to suspend its performance or void the agreement, it is in no way liable for compensation of damages as a result of its suspension or avoidance.
- 4.5. If the other party can be held accountable for the avoidance of the agreement, Value Makers is authorized to get compensation of the damages, including incurred costs, which were caused by the avoidance both directly and indirectly.
- 4.6. If the other party does not perform its obligations under the agreement and justifies its non-performance, Value Makers is authorized to terminate the agreement effective immediately without any obligation to pay any damages or compensation whatsoever, while the other party is obligated to pay damages or compensation as a result of its breach of contract.
- 4.7. If the agreement is terminated in advance by Value Makers, Value Makers will take care of the transference of activities to be performed to third parties in deliberation with the other party, unless the other party is the cause of termination. If the transference of activities brings about additional costs for Value Makers, these costs will be charged to the other party.
- 4.8. In the case of liquidation, the (request of) a temporary suspension of payments or bankruptcy, of seizure - if and in as far as the seizure is not lifted within two months - at the expense of the other party, of debt settlement or any other circumstances due to which the other party can no longer exercise control over its property, Value Makers is authorized to terminate the agreement effective immediately without any obligation on its side to pay any compensation or remuneration. The claims of Value Makers on the other party shall in this case be immediately payable.

5. Force majeure

- 5.1. Value Makers is not held to the performance of any obligation to other parties if it is prevented from doing so due to a circumstance which is not due to its fault and for which it cannot be held accountable on the basis of the law, a legal act or the requirements of reasonability.
- 5.2. Under these Terms and Conditions, force majeure includes, besides from what is known as such in legislation and case law, all causes from the outside, whether foreseeable or unforeseeable, to which Value Makers cannot exert any influence, but due to which Value Makers is unable to perform its obligations. Value Makers also has the right to invoke force majeure if the circumstance which prevents (further) performance of its obligations, arises after the other party was required to perform its obligations.
- 5.3. Value Makers can suspend its obligations arising from the agreement for the period that the force majeure continues. If this period exceeds 2 (two) months, both parties are authorized to void the agreement, without any obligation to pay damages and/or compensation to the other party.

6. Payment and costs of collection

- 6.1. Payment shall be made within 14 (fourteen) days after the date of the invoice, unless Value Makers has expressly agreed otherwise. Value Makers is authorized to bill periodically.
- 6.2. If the other party remains in default for the payment of its invoice, that other party will automatically be in default, for which a notice of default will not be required. If the other party remains in default regarding the timely payment of an invoice, the other party will automatically owe an interest of 7% (seven percent) per month to Value Makers from the moment of default (14 days after the invoice date), unless the legal interest exceeds this, in which case the legal interest is owed. The interest on the payable amount shall be calculated from the moment that the other party is in default until the moment that the owed amount is paid including interest.
- 6.3. The other party is never authorized to set off any of the amounts payable to Value Makers. Objections to the amount of the invoice do not suspend the obligation to pay it. The other party who cannot invoke Section 6.5.3 (Articles 231 until 247 of Book 6 of the Dutch Civil Code) is also not authorized to suspend payment of an invoice for any other reason.
- 6.4. If the other party is in default or in breach of the (timely) performance of its obligations, all reasonable costs incurred in obtaining satisfaction out of court shall be borne by the other party. will be charged to the other party.

7. Liability

- 7.1. If an event could lead to liability of Value Makers, that liability is limited to the amount that will be paid out by the professional liability insurance policy of Value Makers in the given case.
- 7.2. If, for any reason whatsoever, no payment is done under the professional liability insurances, the liability of Value Makers shall be limited to an amount equal to the total amount (excluding VAT) that Value Makers has billed to the other party in the calendar year in which the event took place for the agreement in question and which has been paid by the other party.
- 7.3. Value Makers is not liable for (consequential) damages, financial or otherwise, arising from other parties following and/or implementing its advice, even if the quality and/or the legitimacy of this advice is disputed before a court, unless it is determined by law that the claims are a consequence of intent or gross fault by Value Makers.

- 7.4. The other party indemnifies Value Factory for all claims of third parties (including their possible employees or auxiliary staff) in relation to the agreements executed by Value Makers, unless it is determined by law that the claims are a consequence of intent or gross fault by Value Makers.
- 7.5. All legal claims against Value Makers arising from breach of contract or an unlawful act, are subject to a time of limitation of 12 (twelve) months after the day on which the damages have arisen or could/should have reasonably been discovered, though at most 2 (two) years after the day on which Value Makers has defaulted in the performance of an obligation or the error is made on which the claim is based.

8. Intellectual Property

- 8.1. Value Makers retains the rights and competences that are attributed to it based on the Dutch Copyright Act and other laws or legislation relating to intellectual property. Value Makers has the right to also use the information which came to its knowledge due to the execution of the agreement for other purposes, in as far as no strictly confidential information of the other party is made available to third parties.

9. Privacy

- 9.1. Value Makers shall process the personal data that it receives in relation to its business operations and the services that it offers to its clients in conformity with and based on the General Data Protection Regulation (GDPR).
- 9.2. Value Makers retains the right to process personal data based on other legal grounds, as is declared in the GDPR. Value Makers shall process personal data in as far as necessary to offer its services. Value Makers shall take sufficient care during the processing of personal data and treat these personal data in accordance with the privacy policy as included in the Privacy Statement, which can be found on the website of Value Makers.

10. Applicable Law and Disputes

- 10.1. Dutch law is exclusively applicable to any legal relationships and/or disputes to which Value Makers is a party.
- 10.2. The court in Rotterdam is exclusively competent to hear any disputes, unless the law compels otherwise. Nevertheless, Value Makers has the right to bring the dispute before the legally competent jurisdiction.
- 10.3. Parties shall only bring disputes before the court after they have made best efforts to settle any dispute amongst themselves.

11. Final provisions

11.1. Value Makers retains the right to alter or amend these Terms and Conditions in the future.

11.2. Value Makers and any person associated with Value Makers, including but not limited to every legal successor by universal title of a person associated with Value Makers and every legal successor under universal title of a person formerly associated with Value Makers, can invoke these Terms and Conditions.



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11.3. These Terms and Conditions have been made available both in Dutch and English. In the case of any discrepancy between the Dutch and English version, the Dutch version shall be applicable.