



General Terms and Conditions of CED

This English translation is provided for convenience only. The Dutch version prevails in the event of inconsistencies or conflicts between the original Dutch version and this translation.

1. Definitions

- 1.1 General Terms and Conditions means: these General Terms and Conditions of CED.
- 1.2 CED means: CED Holding B.V. or a company associated or affiliated with CED Holding B.V.
- 1.3 Client means: any natural person, legal entity, legal entity in the process of incorporation, or partnership that enters or wishes to enter into an Agreement with CED and, in addition to such natural person, legal entity, legal entity in the process of incorporation, or partnership, the authorized representative/s thereof, such as agent/s, attorney/s, mandatory/mandatories, legal successor/s or heirs.
- 1.4 Agreement means: any contractual relationship/s between the Client and CED with respect to the services to be performed by CED.
- 1.5 Parties means: CED and the Client.

2. Applicability

- 2.1 These General Terms and Conditions apply to all juristic and other acts performed by the Parties with respect to the formation, content and execution of the Agreement (i.e. including those performed in the quotation phase). CED expressly rejects the applicability of any general terms and conditions declared applicable by the Client and can therefore never be deemed to have accepted such general terms and conditions.
- 2.2 Derogations from these General Terms and Conditions and/or from the provisions in an Agreement are binding only if and to the extent that they are expressly agreed in writing between the Parties in a document signed by a competent official of each of the Parties.
- 2.3 These General Terms and Conditions also apply to all other legal relationships between the Client and CED, also after termination of the Agreement, except as expressly otherwise agreed in writing by the Parties. Furthermore, the General Terms and Conditions apply to any subsidiary or subsequent agreements between the Parties.
- 2.4 CED reserves the right to amend or supplement the General Terms and Conditions unilaterally during the term of the Agreement. Amendments and supplements will be notified to the Client by email and will take effect no earlier than fifteen (15) days after such notification. If the Client has insuperable objections to the amendments and supplements, CED and the Client will consult with each other in order to find a reasonable solution.
- 2.5 The Client's consultation option referred to in Article 2.4 does not apply if the unilateral

amendment by CED is made on account of a statutory or regulatory obligation to amend the General Terms and Conditions in a manner that does not allow CED to observe the fifteen (15) day notice period, or if the General Terms and Conditions must be amended to obviate an unforeseen and imminent risk in connection with the protection of the Services, the Client or other business users against fraud, malware, spam, personal data breaches or other risks, for example in connection with cyber security.

3. Quotes and formation of Agreements

- 3.1 If and insofar as quotes/offers from CED are based on information provided by or on behalf of the Client, CED may rely on the accuracy and completeness of such information.
- 3.2 All quotes issued and all offers made by CED are valid for the period specified by CED and are entirely without obligation. CED may revoke a quote/offer during a period of fifteen (15) business days after receipt of acceptance thereof. In that case no Agreement is formed. If CED does not revoke an offer within fifteen (15) business days, the Agreement is formed by the acceptance of the offer by the Client.
- 3.3 If the Client's acceptance contains reservations about or variations from the quote/offer, the Agreement is not formed – in derogation of the provisions of Article 3.2 – until CED has informed the Client in writing that it agrees to such variations from the quote/offer. In derogation of the provisions of Section 225(2) in Book 6 of the Dutch Civil Code, any acceptance by the Client which varies from the quote/offer on minor points does not bind CED. In that case, an Agreement will be formed on the conditions and subject to the provisions in CED's quote.
- 3.4 All quotes issued, all offers made and all information provided by CED, including estimates, plans, catalogues or other documents, are intended solely for the named recipient. If the Client is not the named recipient, the Client cannot derive any rights from them.
- 3.5 All quotes issued, all offers made and all information provided by CED, including estimates, plans, catalogues or other documents, have been prepared with the utmost care, but cannot be construed to imply any warranty or guarantee. They are binding on CED only if this has been expressly confirmed by CED in writing.
- 3.6 If there is more than one (1) Client, each of them is jointly and severally liable for the discharge of the obligations arising from the Agreement and for



the (payment of the) amounts owed to CED under the Agreement.

4. Term of Agreement, termination and cancellation

- 4.1 An Agreement is entered into for a fixed period specified in the Agreement. Unless the Agreement is terminated in a timely manner in accordance with Article 4.2, the Agreement is deemed to have been automatically and tacitly renewed upon the expiry of the fixed period, for the same term, on the same conditions and subject to the same provisions as those previously agreed between the Parties.
- 4.2 Notice of termination of the Agreement must be given by an authorized representative of the terminating Party, by email sent to the board of directors of the other Party before the expiry of the agreed term of contract, subject to a minimum of three (3) months' notice and with effect from the end of a calendar month.
- 4.3 Either Party may suspend or terminate the Agreement in full or in part by registered letter before the end of its term, without judicial intervention, if:
- the other Party applies for or obtains court protection from creditors (*surséance van betaling*);
 - a petition for voluntary or compulsory bankruptcy or liquidation is filed by or for the other Party or the other Party is declared bankrupt or put into liquidation;
 - the other Party proposes a composition to creditors, is wound up or ceases its business;
 - the other Party fails to discharge its statutory obligations or its obligations under these General Terms and Conditions or under the Agreement, even – in the event of a failure that can be remedied – after having received a notice of default in which the other Party is granted a reasonable grace period within which to discharge its obligations;
 - a Party transfers its business to a third party after conclusion of the Agreement and this transfer has such adverse consequences for the other Party that the latter cannot reasonably be expected to allow the Agreement to remain in force;
 - the other Party offers bribes or other items of monetary value to an employee of CED or the Client before or during the performance of the Agreement in order to influence the result of the services.

5. Performance of the Agreement and engagement of third parties

- 5.1 The Client is always under an obligation to provide CED – also on the Client's own initiative – with all

data, documents and information which the Client knows or reasonably ought to know to be relevant to CED or to the performance of the Agreement, and the Client warrants to CED the accuracy and completeness of the documents and information provided. If the Client fails to meet this obligation, any liability of any type on the part of CED is excluded (which does not imply that CED accepts liability if the Client does meet this obligation; in that case the provisions of Articles 8, 9 and 10 of these General Terms and Conditions apply in full).

- 5.2 The Client warrants that its collection and storage of data and documents and the provision thereof to CED comply with the General Data Protection Regulation (GDPR). The Client also warrants that CED is entitled to process and consult such data and documents.
- 5.3 To the extent that CED, its employees or third parties suffer loss or damage as a result of failure to comply with the obligations described in Paragraphs 1 and 2, the Client is obliged to compensate the loss or damage and to indemnify CED with respect thereto.
- 5.4 All periods mentioned by CED will be observed as much as possible, but are estimates only and are never of the essence of an Agreement. If these periods are exceeded by CED, the Client will never be entitled to a penalty or compensation and will never have the right to refuse or suspend performance of any of its obligations under the Agreement.
- 5.5 CED has the right to perform the services as it sees fit and has the right to engage a third party to perform the Agreement or any part of the Agreement.
- 5.6 CED will consult with the Client, where possible, about the selection of a third party to be engaged by CED, and will exercise due care in selecting any such third party.
- 5.7 The Client will refrain from undertaking any activities that could hinder CED in the performance of the Agreement or that could interfere with CED's activities.

6. Prices and rates

- 6.1 Unless otherwise stated, prices stated by CED are in euros and exclude VAT, other charges and taxes, any additional work, any travel and subsistence expenses and any advance payments to be made in connection with the performance of the Agreement.
- 6.2 In the Agreement, a fee based on an hourly rate, a permillage pre-arranged between the Parties, a fixed fee or a different consideration may be agreed, also if it is not provided for by these General Terms and Conditions. In determining the fee, account can be taken of, inter alia, the content, scope and purpose of the Agreement.
- 6.3 CED reserves the right to change the rates each year with effect from 1 January on the basis of the



wage index (contractual wage costs per hour, index 2010=100) published by Statistics Netherlands (CBS), with 1 October of the preceding year as the reference date.

- 6.4 CED reserves the right to increase the prices during the term of the Agreement in the event that the cost of performance of the Agreement has increased and if a period of three (3) months has elapsed since the date of conclusion of the Agreement. If the price increase exceeds ten per cent (10%), the Client may terminate the Agreement by email within five (5) business days of the date on which CED has notified the Client by email of the price increase.
- 6.5 If CED or a third party/third parties engaged by CED undertake activities, in the context of the Agreement, at the Client's location or at a location designated by the Client, the Client will provide the facilities reasonably necessary at that location, free of charge.

7. Invoicing, payment and interest

- 7.1 Invoices must be paid – without any deduction, suspension or set-off – within fourteen (14) days of the invoice date.
- 7.2 An invoice must be paid by transfer or payment of the amount due to a bank account specified in the invoice by CED.
- 7.3 The value date stated on CED's bank statements is decisive and will therefore be deemed to be the date of payment.
- 7.4 If the Client fails pay an invoice in full in a timely manner, the Client will be in default by operation of law. From such time the Client is required to pay statutory interest at the rate applicable to business to business transactions pursuant to Section 119a in Book 6 of the Dutch Civil Code. The interest payable on the amount overdue will be calculated from the day on which the Client is in default to the day of payment of the full amount due. This is without prejudice to CED's right to seek compensation for the collection costs incurred as provided in Article 7.5 of these General Terms and Conditions.
- 7.5 If the Client is in default of its payment obligations, all judicial costs actually incurred and the extrajudicial collection costs are payable by the Client. The extrajudicial collection costs are at least equal to 15% of the amount owed by the Client (inclusive of the interest referred to in Article 7.4), subject to a minimum of EUR 200.
- 7.6 If CED engages third parties for the performance of its services, CED may always pass on the associated costs to the Client, regardless of the period that has elapsed between the performance of the Agreement and the date of an invoice. A claim for payment of these costs remains enforceable, also after the Agreement between the Parties has ended.

- 7.7 The Client is not permitted to set off any debt it owes CED, whether under an Agreement or otherwise, against any claim of the Client against CED, whether under an Agreement or otherwise.
- 7.8 All payments made by the Client are applied first to any interest due, collection costs incurred by CED and compensation for loss or damage and then to the oldest outstanding invoice.
- 7.9 CED is in any event entitled to suspend performance of its services when undisputed invoices older than sixty (60) days remain outstanding. The provisions of Article 8.2 apply to disputed invoices.

8. Lapse of rights in the absence of complaints; complaints

- 8.1 Any alleged rights of the Client on account of a breach by CED of its obligations must be invoked in writing, with proper substantiation, within thirty (30) calendar days of the date on which the Client has discovered or reasonably should have discovered the breach, failing which the Client's rights with respect thereto lapse. For the purposes hereof, 'with proper substantiation' means with a specification of the exact nature of the breach and the grounds for the complaint. Any rights of the Client lapse if the Client has attempted to remedy the breach itself or to have a third party remedy the breach without CED's express prior permission in writing.
- 8.2 Any claim that an invoice is incorrect must be submitted to CED in writing, with reasons given and properly substantiated, within twenty-one (21) days of the invoice date, failing which the Client's rights with respect thereto lapse.
- 8.3 Any alleged rights of the Client – including the Client's right to claim that an invoice is incorrect – as described in Articles 8.1 and 8.2, lapse in any case after the expiry of a period of twelve (12) months. Complaints, including objections to invoices, will not be considered by CED after the expiry of this period.
- 8.4 If the Client submits a complaint, its payment obligations will be suspended only if and to the extent that the complaint has been submitted in good faith and in accordance with the provisions of this Article 8, with the proviso that the suspension applies only to the disputed part of the invoice and only until the complaint has been determined.
- 8.5 Notifications by the Client as referred to in Articles 8.1 and 8.2 do not suspend the Client's payment obligations in respect of the undisputed part of an invoice and do not entitle the Client to deduct or set off the undisputed part of an invoice.
- 8.6 If the Client does not act in good faith when submitting a complaint, CED has the right to charge statutory interest on the outstanding amount of the invoice (at the rate applicable to



business to business transactions) from the date on which the Client was in default.

- 8.7 If CED finds a complaint justified, CED will perform the Agreement in an appropriate manner to the extent that this is reasonably possible.
- 8.8 An invoice can be credited on the basis of a complaint only after CED's prior permission in writing. CED determines the conditions for such a credit.

9. Liability

- 9.1 Without prejudice to the other provisions of the General Terms and Conditions, CED accepts no liability whatsoever, regardless of the basis of a claim, for any loss or damage suffered by the Client, except if the loss or damage is the direct result of wilful intent or gross negligence on the part of CED or its management or senior executives or (subject to the provisions of Article 9.4) on the part of auxiliary persons of CED.
- 9.2 Should CED not be entitled to invoke the exclusion of liability referred to in Article 9.1, CED's liability to the Client is limited to the invoice value exclusive of VAT.
- 9.3 Without prejudice to the provisions of Articles 9.1 and 9.2, CED's liability for indirect loss or damage, including (without limitation) loss of profit, loss of sales, loss of goodwill, reputation damage, consequential damage and loss of business and other opportunities, is excluded in all circumstances.
- 9.4 If CED engages a third party to assist with the performance of the Agreement by providing care or roadside or breakdown outside the Netherlands (including salvage companies, hospitals, doctors, etc.), CED is never liable for any loss or damage caused by the actions and/or omissions of such third parties, unless the loss or damage is due to wilful intent or gross negligence on the part of CED.
- 9.5 If CED is held liable to third parties, in connection with the performance of the Agreement, for any loss or damage for which its liability to the Client is restricted or excluded in the preceding provisions, the Client is obliged to indemnify CED with respect thereto.
- 9.6 The Client is liable for any loss or damage caused by the Client to CED's staff, to third parties or auxiliary persons engaged by CED and/or to the property of CED, and/or for loss or damage resulting from information and instructions given by or on behalf of the Client to CED or to third parties engaged by CED.

10. Force majeure and unforeseen circumstances

- 10.1 If circumstances occur or become known after the formation of the Agreement of which CED was unaware and ought not to have been aware when

entering into the Agreement, as a result of which CED is unable to meet its obligations to the Client or to meet them in a timely manner or as they stand, CED will not be in default and CED will be entitled to suspend its obligations without being liable for any loss, damage and/or costs incurred by the Client.

- 10.2 Force majeure means: any circumstance that could not reasonably be avoided or prevented by CED or the consequences of which could not reasonably be averted by CED and that renders the performance of the Agreement permanently or temporarily impossible, as well as – insofar as not already included under the general definition set out above – war or threat of war, epidemics, pandemics, civil commotion, strikes by the staff of CED or the staff of third parties engaged by CED (both official and non-official strikes), crisis situations, natural and other disasters, accidents, government measures, delays in the performance or non-performance of services by third parties engaged by CED, transport problems, fire and disruptions to the business of CED or the business of third parties engaged by CED, weather conditions that delay performance of the Agreement or that render performance of the Agreement impossible, interruptions of national or other telephone services, power and/or telephone line outages and disruptions, distributed denial of service attacks and/or other types of cyberattacks and force majeure on the part of third-party suppliers of CED.
- 10.3 If performance by either Party has become permanently impossible due to force majeure, the other Party has the right to demand that the Agreement be amended such that performance of the Agreement by the other Party remains possible, except if this cannot reasonably be expected of the former Party in the given circumstances and cancellation is justified. In the latter case, that Party may cancel the Agreement without the other Party having any right to claim compensation. If performance by CED has become permanently impossible and the Agreement has been / is cancelled in accordance with the provisions of this Paragraph, the Client is obliged to take back, at its risk and expense, the materials and documents already collected by CED.
- 10.4 If performance by either Party has become temporarily impossible due to force majeure, the other Party may suspend its obligations under the Agreement without being liable to the former Party for any loss, damage and/or costs. If the period during which a Party is unable to meet any or all of its obligations under the Agreement due to force majeure lasts longer than sixty (60) days, such Party has the right to cancel the Agreement by means of a written notice to the other Party, without being obliged to pay any compensation to the other Party. If performance by CED has become permanently impossible and the



Agreement has been / is cancelled in accordance with the provisions of this Paragraph, the Client is obliged to take back, at its risk and expense, the materials and documents already collected by CED.

- 10.5 If CED invokes force majeure and has already met part of its obligations, or can only meet its obligations in part, CED is entitled to invoice the Client separately for the part performed or to be performed, and the Client is obliged to pay such invoice.
- 10.6 If the Client knows or suspects that it will be affected by force majeure in the near future, it must inform CED accordingly in writing without delay.

11. Confidentiality and personal data

- 11.1 The Parties may not disclose to third parties any information that comes to their knowledge in connection with the performance of the Agreement and which they know, or ought reasonably to be aware, is of a confidential nature, except insofar as they are required by a statutory provision or a court order to disclose such information.
- 11.2 The Parties undertake to comply with all relevant privacy and personal data protection laws and regulations, including (without limitation) the GDPR and laws and regulations based on the GDPR, when performing the Agreement. Each Party itself is the controller of the personal data it receives from the other Party in connection with the performance of the Agreement. For a detailed description of CED's handling of personal data, reference is made to CED's Privacy Statement.

12. Intellectual property rights

- 12.1 The rights in respect of all goods, documents and/or services used by CED in the context of the Agreement – including (without limitation) analyses, models, overviews, techniques and the like – or that are the result of the work carried out by CED under the Agreement – including advice, reports, records, budgets, plans, catalogues or other documents and the like – are vested exclusively in CED, insofar as such rights are not (also) vested in third parties, not being the Client.
- 12.2 All intellectual property rights are vested in CED, including in particular (but expressly not limited to) copyrights on advice, reports, records, budgets, plans, catalogues or other documents provided by CED and relating to the results achieved (in part) under the Agreement. The Agreement may not be construed as transferring any intellectual property right or granting any licence in any way.
- 12.3 Without CED's prior written permission, the Client is not authorized to disclose or reproduce the goods, documents and/or services referred to in Article 12.1 and Article 12.2 or to use them for any

purpose other than the purpose for which – or to make them available to persons other than the persons for whom – the goods, documents and/or services in question are intended. The Client is also prohibited from expressly or tacitly allowing others to perform the said acts.

- 12.4 CED is not liable for any claims and/or actions of third parties on account of infringement of their copyrights, patent rights, licensing rights, trademark rights, design rights and other rights, howsoever named, in connection with services performed by CED, if CED has infringed those rights by using data, data carriers, documents or objects provided to CED by or on behalf of the Client for the performance of the Agreement. The Client fully indemnifies CED from and against the said claims and/or actions.
- 12.5 If the Client fails to meet its obligations under the Agreement and such failure is attributable to the Client, the Client does not have the right to use a document as referred to in Article 12.1 and Article 12.2 or to save it in digital format without CED's prior permission in writing.
- 12.6 If the Client acts in breach of this Article 12, the Client will immediately be in default and CED will be entitled, without prior notice of default, to impose a penalty on the Client of EUR 1,000 for each day (including part of a day) on which the Client acts in breach of this Article 12, which penalty will be payable on demand. The Client's liability to pay this penalty does not affect CED's right to demand performance or cancellation of the Agreement or to demand compensation. Accordingly, CED may exercise the right to demand payment of this penalty in addition to the aforesaid rights.

13. Governing law and disputes

- 13.1 All Agreements between the Client and CED are governed by the laws of the Netherlands.
- 13.2 Any disputes arising between the Parties in connection with an Agreement will be submitted to the jurisdiction of the competent courts in Rotterdam, but not until the Parties have attempted to resolve the dispute by mutual agreement.

14. Severability

- 14.1 If one or more provisions of the General Terms and Conditions and/or the Agreement are void or voidable, or invalid or non-binding for other reasons, the remaining provisions of the General Terms and Conditions and the Agreement remain in full force and effect. The Parties will then be deemed to have agreed to replace the void, voided, invalid or non-binding provision of the General Terms and Conditions and/or the Agreement with a provision that is valid, binding



and legally enforceable and that most closely approximates the intent and spirit of the void, voided, invalid or non-binding provision.