

GENERAL TERMS AND CONDITIONS OF FLOATCONTROL 2021

ARTICLE 1 DEFINITIONS

General Terms and Conditions: all the provisions set out hereunder.

Day: a calendar day.

Client: the party with which the Contractor negotiates conclusion of the Contract for Professional Services and/or with which the Contractor enters into the Contract for Professional Services.

Contractor: FloatControl, with business address at Virrel 16, 5406 AV in Uden, the Netherlands, for these purposes duly represented by Mr. S. Muller, registered with the Chamber of Commerce in the Netherlands under number 63508001, VAT number NL001767139B39.

Assignment: request to the Contractor to perform, other than on the basis of an employment contract, Services for the Client against payment of the agreed Rate.

Party/Parties: The Client or the Contractor. Used in plural form, the term refers to both the Client and the Contractor.

Rate: the fee that the Contractor receives for the Services performed by it on the basis of the Contract for Professional Services.

Services: activities to be carried out by the Contractor, which includes preparing, coordinating, updating and extending project schedules, or performing analyses and reporting.

ARTICLE 2 APPLICABILITY

2.1 These General Terms and Conditions are applicable to all Offers and/or Services from the Contractor and/or all Contracts concluded with the Contractor and to all other legal relationships between the Client and the Contractor. Deviations from these Terms and Conditions are only valid if explicitly agreed in writing in advance between the Parties.

2.2 Applicability of the purchase conditions and/or any other conditions of the Client and/or the sector is explicitly rejected. In the event that the Client refers to its own terms and conditions and declares those terms and conditions applicable, the Parties explicitly agree by accepting these General Terms and Conditions of the Contractor that the Contractor is not bound by those terms and conditions of the Client.

2.3 Only persons who are authorized to do so according to the commercial register of the Chamber of Commerce are authorized to perform legal acts on behalf of the Contractor. Legal acts performed by persons other than authorized persons can only be invoked against the Contractor and third parties if the Contractor has confirmed them in writing.

2.4 Before the Contract is concluded, the text of these General Terms and Conditions will be made available to the Client. If this is not reasonably possible, the Contractor will, before the Contract is concluded, indicate how the General Terms and Conditions may be inspected at the Contractor's offices and confirm that they will be promptly forwarded by email at the Client's request, at no charge.

2.5 The General Terms and Conditions are accessible to everyone and included on the website www.floatcontrol.com.

2.6 The Contractor is at all times unilaterally authorized to make amendments or additions to these General Terms and Conditions. After that, the amended General Terms and Conditions will apply. The amendment will be communicated to the Client by email. There will be at least 30 Days between the notification of the amendment to the Client and the amendment coming into force. An amendment that results directly from a change in legislation or regulations will enter into force at the time when the change in legislation or regulations enters into force.

- 2.7 These General Terms and Conditions also apply to anyone engaged by the Contractor, and anyone for whose acts or omissions the Contractor is or may be liable.

Article 3 – The Offer

- 3.1 All Offers by the Contractor are entirely without obligation. The provisions and price calculations included in the Offer apply exclusively to the Services specified. If an Offer has a limited period of validity or is made subject to other conditions, this will be explicitly stated in the Offer.
- 3.2 The Offer contains a complete and accurate description of the Services offered. The Offer clearly states whether the price stated is a fixed price or a price based on subsequent costing. All Services, items, etc. that are not mentioned in the Offer are not included in the price.
- 3.3 Upon acceptance of a non-binding Offer from the Client, the Contractor reserves the right to revoke or deviate from the Offer immediately after receipt of the acceptance.
- 3.4 Verbal commitments are only binding upon the Contractor after they have been explicitly confirmed in writing by the Contractor.
- 3.5 The Contractor is not obliged to abide by its Offer if the Client should have understood that the Offer or a part thereof contained an apparent error or mistake.
- 3.6 A composite Offer does not obligate the Contractor to perform part of the Offer at a corresponding part of the price quoted in the Offer.
- 3.7 The Contractor is entitled to engage third parties in the performance of the Contract.
- 3.8 If an Offer is based in whole or in part on information provided by the Client, the Client will be responsible for the completeness and accuracy of the information. The consequences of providing incomplete and/or inaccurate information, including information not corresponding to reality, will be at the Client's expense and risk.

Article 4 - The Contract for Professional Services

- 4.1 The Parties conclude a separate Contract for each Assignment.
- 4.2 A Contract between the Contractor and a Client is effected after the Client has accepted the Offer.
- 4.3 If the Client has accepted the offer electronically, the Contractor will confirm receipt of the acceptance of the Offer without delay electronically, subject to the provisions of paragraphs 1, 3, 5 and 6.
- 4.4 In so far as acceptance by the Client of an Offer made by the Contractor deviates in any aspect from the Offer, no Contract will be concluded until the Contractor has confirmed the conclusion and content of the Contract in writing.
- 4.5 The Services will be performed as specified in the Contract, on the understanding that minor or slight changes made by the Contractor that do not affect the quality of the Services are permitted.

ARTICLE 5 FEE AND INVOICING

- 5.1 The Contractor receives a fee from the Client, called the Rate, as agreed in the Contract. This Rate is exclusive of VAT. If, given the nature of the Services and/or the Client’s security requirements, it is necessary for the Contractor to purchase special or specific software, tools or materials, the Client must reimburse the associated costs. These costs are not included in the Rate, unless explicitly agreed otherwise in writing.
- 5.2 The fee will be invoiced to the Client immediately upon signing the Contract for Professional Services. The Contractor will only commence the performance of the agreed Services after receipt of the full amount. The Client undertakes to pay the invoice to the Contractor within 14 Days after the date of the invoice.
- 5.3 The payments by the Client to the Contractor are to be made without withholding wage tax and/or social insurance premiums and/or other payroll taxes, since the Parties are of the opinion that the Client is not obliged to withhold and/or transfer these taxes and/or premiums and/or other payroll taxes.

ARTICLE 6 PERFORMANCE OF THE ASSIGNMENT

- 6.1 The Contractor accepts the Assignment and in doing so accepts the full responsibility for performing the agreed Services in the correct manner.
- 6.2 The Contractor will organize its Services independently. However, to the extent that collaboration with others is necessary for the performance of the Assignment, this will be discussed with the Client and/or Customer to ensure optimal collaboration.
- 6.3 The Contractor makes use of its own software, tools or materials for the performance of the Services, subject to the provisions of Article 5 paragraph 1.

ARTICLE 7 TERM OF THE CONTRACT

- 7.1 The duration of the Assignment is agreed in writing by the Parties in advance, as is the start date (commencement date) of the Assignment.
- 7.2 The Contract ends as soon as the Assignment has been fulfilled, as agreed.
- 7.3 The Contract cannot be terminated prematurely in writing by the Parties.
- 7.4 If one of the Parties does not, not timely or not properly fulfill one or more of its obligations arising from the Contract, and does not ensure proper fulfillment of the Agreement within [insert number, for example 14] Days after the other Party has given notice of default in writing by email, the other Party may terminate the Contract with immediate effect, without being obliged to pay compensation.
- 7.5 Before termination of the Assignment, the Parties may consult with each other about a possible extension or early termination of the Agreement.

ARTICLE 8 QUALITY OF SERVICE PROVISION AND DELIVERY

- 8.1 The Contractor itself bears full responsibility for the provision, quality and continuity of the Services to be performed and the obligations arising from the Contract.
- 8.2 All Services provided by the Contractor are performed to the best of its knowledge and ability in accordance with the requirements of expert and professional craftsmanship. The Contractor will ensure that the Services to be performed by it or on its behalf are performed by experts in the field.
- 8.3 If a term of delivery has been agreed, this term will commence on the working day following the Day on which, in the opinion of the Contractor, all information and data required in connection with the performance of the Contract have been made available by the Client in the correct format. The Client is responsible for the correctness, completeness and reliability of the data and documents made available to the Contractor, even if they originate through or from third parties.
- 8.4 Failure to meet the agreed term of delivery or final deadline, for whatever reason, does not entitle the Client to compensation or reimbursement of any other costs.
- 8.5 In the event of failure to meet a term of delivery or final deadline explicitly agreed between Parties, the Client must declare the Contractor in default in writing. The Contractor must then be offered a reasonable term to implement the Contract. Default only takes effect when the Contractor is given notice of default in writing

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by the Client setting it a reasonable period for compliance and compliance is not forthcoming within this period.

- 8.6 The Services to be performed have been properly delivered at the time when the Contractor has digitally provided the Client with the agreed documents and the Client has failed to assess the documents in writing within 14 Days of receipt.
- 8.7 If the result of the Assignment is rejected by the Client, the Client must give the Contractor the opportunity to remedy any defects found within a reasonable period of time.
- 8.8 If the Assignment is delivered in phases and/or constituent elements, non-acceptance of a certain phase and/or element will not affect acceptance of a previous phase and/or other element.

ARTICLE 9 SOCIAL MEDIA

- 9.1 Social media such as LinkedIn, Twitter, Facebook, Instagram and internet forums offer the opportunity to contribute to a positive image of the Contractor and its affiliated persons, Customers or companies. However, messages on social media may also damage the corporate image. The Client undertakes to use social media responsibly and to refrain from messages that could damage the corporate image of the Contractor and its affiliated persons, Customers or companies.

ARTICLE 10 REPLACEMENT AND FORCE MAJEURE

- 10.1 The Contractor is free to have the Services performed by a replacement, provided that the Contractor notifies the Client of this prior to the replacement, with the Contractor clearly specifying who will perform the Services on its behalf.
- 10.2 In cases of force majeure, fulfillment by the Contractor of the obligations ensuing from the Contract will be suspended entirely or partly for the duration of such force majeure, without the Contractor being held to pay the Client any damages. The Client will be immediately notified by email of any case of force majeure.
- 10.3 Force majeure at any rate includes any external cause, as well as any circumstance that should not reasonably be at its risk and that prevents the fulfillment of its obligations, such as an epidemic, a pandemic, fire, theft, death, strikes, staffing problems, government measures, operational problems and/or internet disruptions, power cuts, disruptions in email traffic and disruptions or changes in goods delivered by third parties, and financial crisis. Defects in resources explicitly count as force majeure.
- 10.4 In the event of force majeure of a permanent nature, the Contractor will be entitled to dissolve the Contract with the Client by means of a written statement and without judicial intervention being required. In this respect, the Contractor will not be liable towards the Client for any damage suffered by the Client, of whatever nature and extent.
- 10.5 In the event of force majeure of a temporary nature, the Contractor will be entitled to extend the terms within which the Contract must be performed by the time during which the temporary impediment applies. If the aforementioned inability to perform lasts longer than 4 months, the Client may demand termination of the Contract in whole or in part, without the Client being entitled to compensation, without prejudice to any payment or other obligations of the Client with regard to the part of the Contract already performed by the Contractor.
- 10.6 If the Contractor is prevented from fulfilling its obligations towards one or more of its Clients as a result of force majeure, but not the obligations towards all Clients, the Contractor will be entitled to decide at its own discretion which of the obligations and towards which Clients it will fulfill its obligations and the order in which this will be done.
- 10.7 If the Contractor has already met or can only meet part of its obligations on commencement of the force majeure, it will be entitled to separately invoice the part already delivered and/or to be delivered and the Client will be obliged to pay this invoice as if it were a separate Contract.

ARTICLE 11 PAYMENT

- 11.1 Claims are deemed not to have been paid until the Client has demonstrated their payment.

- 11.2 An objection with regard to an invoice must be reported to the Contractor in writing within 7 Days of the invoice date by sending an email to stijnmuller@floatcontrol.com. The payment term is not suspended by a written objection.
- 11.3 The Client is not authorized to deduct any amount from the price by means of setoff for a discount or for a counterclaim and/or defect or complaint made by it.
- 11.4 Deviating payment arrangements must be explicitly agreed in writing between the Parties.
- 11.5 In the event of late payment by the Client within the set term, the Client will be in default by operation of law without a prior written summons and notice of default being required.
- 11.6 Any payment by the Client - if applicable - first of all serves to settle the interest, collection costs and administration costs owed by it to the Contractor, and then to settle the outstanding claims in order of age.
- 11.7 If the Client does not fulfill its payment obligation(s) on time, the Contractor will increase the due and payable principal sum by the statutory commercial interest per month - in which case part of a month will count as a whole month - to be calculated from the initial due date until the Day of full payment.
- 11.8 If the Client does not fulfill its payment obligation on time, and the Contractor is forced to perform collection activities in order to enforce payment of the outstanding claim, the Contractor will also be entitled to charge all costs actually incurred for judicial and extrajudicial collection to the Client. The extrajudicial collection costs amount to 15% of the amount due, with a minimum of €50.

Article 2 CONSEQUENCES OF FAILURE BY THE CLIENT

- 12.1 If the Client does not, not timely or not properly fulfill one or more of its obligations, the Client will be in default and the Contractor will be entitled to suspend the fulfillment of its obligations towards the Client until the Client has fully complied with its obligations towards the Contractor.
- 12.2 In addition to all other rights accruing to it, the Contractor has the right to dissolve the Contract concluded with the Client, without any further prior notice of default or judicial intervention being required, by means of a written extrajudicial statement if:
 - a. The Client is granted a provisional or permanent suspension of payment, a petition for bankruptcy of the Client is filed or the Client itself files for bankruptcy, the Client offers its creditors a private or other composition or convenes a meeting of creditors for this purpose or if, with regard to the Client, application is requested or granted of the Dutch Debt Restructuring (Natural Persons) Act (*Wet schuldsanering natuurlijke personen*).
 - b. The Client's business is wound up and/or the Client's business activities are effectively discontinued or moved to a location outside the Netherlands.
- 12.3 In the event of default on the part of the Client, the Contractor will have the right to terminate the Contract in or out of court, and to claim the remaining installment(s) and/or the remaining amount as damage, and the Client will have the obligation to pay the Contractor the resulting costs.
- 12.4 The Contractor is also authorized to terminate the Contract in writing if circumstances arise of such a nature that fulfillment of the Contract is impossible or if other circumstances arise that are of such a nature that the unaltered maintenance of the Contract cannot reasonably be required of the Contractor.
- 12.5 If the Contractor proceeds to suspension or dissolution, it is in no way obliged to pay damages or compensate costs incurred in any way.
- 12.6 If the Contractor proceeds to terminate the Agreement, the Contractor's claims against the Client will be immediately due and payable.

Article 13 LIABILITY

- 13.1 The Contractor is only liable if there is an attributable shortcoming on the part of the Contractor and in so far as the Contractor could exercise or could have exercised any influence on this.
- 13.2 The Contractor is not liable for damage of whatever nature that results from the Contractor's use of incorrect and/or incomplete data provided by or on behalf of the Client.

- 13.3 The Contractor is only liable for reimbursement of direct damage. The Contractor is never obliged to compensate such losses as consequential loss, production loss, loss of turnover and/or profit, business interruption and/or missed savings.
- 13.4 The Contractor is not liable for any form of damage and/or harmful consequences if this is the result of extraordinary circumstances against which the Contractor did not have to take appropriate measures in connection with the nature of the Service to be provided and it would be unreasonable to attribute the damage to it.
- 13.5 In the event that the Contractor should nevertheless appear to be liable, as well as in the event that the aforementioned exclusion of liability does not appear to apply, the contractual and/or non-contractual liability of the Contractor will be limited to (in separate and descending order):
- No more than the amount that the Contractor has invoiced to the Client for the Service, excluding VAT, or at least up to that part of the amount to which the liability relates, less the related out-of-pocket costs.
 - No more than the amount paid out by the Contractor's insurer, where appropriate.
- 13.6 The Contractor's liability will end after 12 months from the Day on which the Contract is terminated by completion or cancellation.

ARTICLE 14 NONDISCLOSURE & PRIVACY

- 14.1 The Parties will comply with the obligations arising from the applicable privacy regulations, including the GDPR (General Data Protection Regulation).
- 14.2 The Parties will observe strict confidentiality with regard to the processing of personal and other data. The Parties ensure that the data obtained cannot be viewed by third parties without authorization or end up in the hands of third parties. The Parties will also ensure security of the data that is adequate according to the state of the art. The Parties will only keep the data in so far as this is necessary for the purpose for which the data were obtained.
- 14.3 The Parties undertake to take all reasonable precautions to treat information received from the other Party confidentially. The Parties observe strict confidentiality with regard to all information and impose this on their own employees and on all other third parties engaged in the performance of the Contract.
- 14.4 In the event of violation of the provisions of this article, the Client will forfeit to the Contractor an immediately payable fine of [€5,000] per violation and [€500] for each day that the violation continues, without prejudice to the Contractor's right to claim full compensation.

ARTICLE 15 FINAL STIPULATIONS

- 15.1 If the Client's business or part thereof is continued in or merged with another company for whatever reason, in whatever way and in whatever form, this will result in joint and several liability for the original Client and the successor company in respect of compliance with the obligations arising from the Contract with the Contractor.
- 15.2 If the Contract is entered into with two or more Clients, they will each be jointly and severally liable for the full performance thereof.
- 15.3 If any provision of these General Terms and Conditions and/or the Contract for Professional Services proves to be wholly or partially void or voidable, or otherwise proves to be invalid, the other provisions will remain in full force. The provisions that are not legally valid or cannot be legally applied will be replaced by provisions that are as close as possible to the purport of the provisions to be replaced.
- 15.4 All Contracts concluded under these General Terms and Conditions are exclusively governed by Dutch law. The Dutch text of these General Terms and Conditions is binding and prevails over translations thereof.
- 15.5 Disputes, including those which are only regarded as such by one Party, which arise from or are related to these General Terms and Conditions or performance thereof, the Contract and/or the contracts arising from it or related thereto, as well as other legal acts, will be submitted to the competent court in the district in which the Contractor is located, unless otherwise determined by mandatory law. The Parties will initially try to reach a settlement in mutual consultation.