

GENERAL

Article 1. DEFINITIONS

- 1.1) Client: The party that uses the Contractor's Services.
- 1.2) Contractor: Excel Master located at Fossemaherd 117, 9737 KC in Groningen, registered with the Chamber of Commerce under number 72385219.
- 1.3) Intermediary: Party that purchases Services from the Contractor on behalf of the Client.
- 1.4) Quotation: Offer sent by the Contractor to the Client by e-mail.
- 1.5) Agreement: Quotation signed by both parties and digitally returned by Client.
- 1.6) Assignment: Services that the Contractor performs for the Client after the Agreement.
- 1.7) Services: Training and Projects offered by the Contractor.
- 1.8) Project: Project carried out by Excel Master for the benefit of the Client.
- 1.9) Training: Training carried out by the Contractor to one or more participants at the request of the Client.

Article 2. APPLICABILITY

- 2.1) These General Terms and Conditions are provided to the Client with each new Quotation.
- 2.2) These General Terms and Conditions apply to all Agreements between the Client and the Contractor.
- 2.3) Deviations from these General Terms and Conditions are only valid if they have been expressly agreed in writing, after mutual confirmation.

Article 3 – CONCLUSION OF THE AGREEMENT

- 3.1) The Agreement is formed by these General Terms and Conditions together with the Offer signed by both parties and is concluded at the moment that the signed Offer has been returned digitally by the Contractor. As long as the Quotation has not been returned, the Contractor reserves the right to deploy its capacity elsewhere. The Quotation is based on the information provided by the Client to the Contractor at the time thereof. The Offer is deemed to reflect the Agreement correctly and completely.
- 3.2) The Agreement is entered into for a definite period of time and ends after the execution of the Assignment. The Contractor shall indicate in the Quotation the duration and scope of the Assignment.
- 3.3) If the Client requires additional work or follow-up assignments from the Contractor, a new Agreement will be formed as described in paragraph 1 of this article.
- 3.4) Every Agreement concluded between the Client and the Contractor is binding on both parties, unless the Contractor notifies the Client in writing within 10 working days after the Agreement has been concluded, stating reasons, that it is dissolving the Agreement.
- 3.5) The Agreement replaces and replaces all previous proposals, correspondence, agreements or other communication, whether made in writing or orally.

Article 4 - EXECUTION OF THE ASSIGNMENT

- 4.1) All work performed by the Contractor shall be carried out to the best of its knowledge and ability in accordance with the requirements of good workmanship

and expertise. With regard to the intended work, there is an obligation on the part of the Contractor to perform to the best of its ability, unless expressly provided otherwise.

4.2) The Contractor may only perform and charge the Client for more work than the Assignment was provided for, if the Client has given permission for this in advance. However, if the Contractor is obliged to perform additional work by virtue of its (legal) duty of care, it is entitled to charge the Client for this, even if the Client has not explicitly given its permission in advance for the performance of the additional work.

4.3) If the Client wishes to involve third parties in the execution of the Assignment, it will only do so after having reached agreement with the Contractor, as the direct or indirect involvement of a third party in the execution of the Assignment can have a significant influence on the Contractor's ability to perform the Assignment correctly. The provisions of the previous sentence shall apply mutatis mutandis to the Contractor.

Article 5 - COOPERATION BY THE CLIENT

5.1) The Client must ensure that all data and documents which, in its opinion, the Contractor needs for the correct and timely execution of the Assignment are made available to the Contractor in a timely manner and in the form and manner desired by the Contractor.

5.2) The Client must ensure that the Contractor is immediately informed of facts and circumstances that may be important in connection with the correct execution of the Assignment.

5.3) Unless the nature of the Assignment dictates otherwise, the Client is responsible for the correctness, completeness and reliability of the data and documents made available to the Contractor, even if they originate from or via third parties.

5.4) The additional costs and additional fees arising from the delay in the execution of the Assignment arise from the failure to make the requested information, documents, facilities and/or personnel available, or not

to make them available in a timely or proper manner, are at the expense of the Client.

Article 6 - RATES

6.1) Prices and rates are exclusive of VAT unless expressly agreed otherwise in writing.

6.2) The Contractor may change prices and rates for future (new) Assignments.

6.3) All prices and rates are exclusive of any travel, accommodation and other expenses, unless otherwise agreed.

6.4) If no explicit rate and/or total price has been agreed, the total price will be determined on the basis of the hours actually spent and the usual rates of the Contractor.

6.5) Any additional costs will be communicated by the Contractor to the Client in good time before concluding the Agreement.

Article 7 - PAYMENT

7.1) Payment by the Client must be made within 15 days of the invoice date, without deduction, discount or set-off. Payment must be made in the currency indicated on the invoice, by means of transfer to a bank account to be designated by the Contractor. Objections to the amount of the invoices submitted do not suspend the Client's payment obligation.

7.2) In the case of an Intermediary Order, invoicing and payment will take place before the Assignment is executed. Failure to pay on time, in whole or in part, will result in the cancellation of the Assignment. The Contractor rejects any form of liability due to late payment by the Intermediary.

7.3) If the term referred to in 7.1 is exceeded, the Client will be in default by operation of law after having been reminded by the Contractor at least once to pay within a reasonable period. In that case, the Client will owe statutory interest on the amount due from the date on which the sum due has become due and payable until the time of payment. In addition, all costs of collection after the Client is in default, both judicial and extrajudicial, will be borne by the Client.

7.4) For Assignments with a lead time longer than one month, a proportional part of the total amount will be invoiced monthly by means of partial invoices.

7.5) If, in the opinion of the Contractor, the Client's financial position and/or payment behaviour gives cause to do so, the Contractor is entitled to require the Client to immediately provide (additional) security in a form to be determined by the Contractor and/or to provide an advance. If the Client fails to provide the required security, the Contractor is entitled, without prejudice to its other rights, to immediately suspend the further execution of the Assignment and all that the Client owes the Contractor for any reason whatsoever is immediately due and payable.

7.6) In the event of a jointly given Assignment, Clients are jointly and severally liable for the payment of the full invoice amount insofar as the work has been performed for the benefit of the joint Clients.

Article 8 - LIABILITY

8.1) The Contractor will perform its work to the best of its ability and in doing so will observe the care that can be expected of the Contractor. If an error is made because the Client has provided the Contractor with incorrect or incomplete information, the Contractor is not liable for the damage caused as a result. If the Client demonstrates that it has suffered damage due to a mistake on the part of the Contractor that would have been avoided if it had acted with due care, the Contractor is only liable for direct damage up to a maximum amount of € 500

8.2) Direct damage is understood to mean exclusively:

- a. The reasonable costs of determining the cause and extent of the damage, insofar as the determination relates to damage within the meaning of these terms and conditions.
- b. Any reasonable costs incurred to ensure that the Contractor's defective performance complies with the Agreement, insofar as these can be attributed to the Contractor.
- c. Reasonable costs incurred to prevent or limit damage, insofar as the Client demonstrates that these costs have led to the limitation of direct damage as referred to in these general terms and conditions.

8.3) The Contractor is never liable for indirect damage, including consequential damage, loss of profit, lost savings, damage due to business interruption, costs arising from an order to pay legal costs, interest and/or delay damage, damage as a result of the provision of inadequate cooperation and/or information from the Client, and/or damage due to non-binding information or advice provided by the Contractor, the content of which is not expressly part of the Agreement in writing.

8.4) The Client indemnifies the Contractor against claims from third parties for damage caused by the Client providing incorrect or incomplete information to the Contractor, unless the Client demonstrates that the damage is not related to culpable acts or omissions that can be attributed to it or are caused by intent or equivalent gross negligence on the part of the Contractor and unless any mandatory (inter)national law or regulations provide such does not allow the provision to be made.

8.5) The limitation of liability laid down in paragraph 1 of this article is also stipulated for the benefit of the third parties engaged by the Contractor for the execution of the Assignment.

8.6) The Contractor is not liable for damage to or destruction of documents during transport or during shipment by post, regardless of whether the transport or

shipment is made by or on behalf of the Client, the Contractor or third parties.

Article 9 - TERMINATION

9.1) The Client and the Contractor may terminate the Agreement (prematurely) by registered letter at any time, subject to a reasonable notice period, unless reasonableness and fairness oppose termination or termination on such a term.

9.2) The Agreement may be terminated (prematurely) by either party by registered letter without observing a notice period in the event that the other party is unable to pay its debts or if a receiver, administrator or liquidator has been appointed, the other party enters into a debt restructuring, or ceases its activities for any other reason or if the other party reasonably considers the occurrence of one of the above circumstances in one party plausible or if a situation has arisen that justifies immediate termination in the interest of the terminating party.

9.3) If the Client has terminated the Agreement (prematurely), the Contractor is entitled to compensation for the resulting and plausible loss of occupation as well as for additional costs that it reasonably has to incur as a result of the early termination of the Agreement, unless there are facts and circumstances underlying the termination that are attributable to the Contractor. If the Contractor has terminated the work (prematurely), the Client is entitled to the Contractor's cooperation in the transfer of work to third parties, unless there are facts and circumstances underlying that termination that are attributable to the Client. In all cases of (premature) termination, the Contractor retains the right to payment of the invoices for the work it has performed up to that point, whereby the provisional results of the work performed up to that point will be made available to the Client, subject to reservation. Insofar as the transfer of the work entails additional costs for the Contractor, these will be charged to the Client.

9.4) Upon termination of the Agreement, each of the parties shall immediately hand over to the other party all goods, goods and documents in its possession belonging to the other party.

Article 10 - TAKING OVER OF THE CONTRACT

10.1) The Client is not permitted to transfer (any obligation from) the Agreement to third parties, unless the Contractor expressly agrees to this. The Contractor is entitled to attach conditions to this permission. In any event, the Client undertakes to impose all relevant (payment) obligations from the Agreement on the third party in these general terms and conditions. The Client will at all times remain liable for the obligations under the Agreement and the general terms and conditions in addition to this third party, unless the parties explicitly agree otherwise.

10.2) In the event of a contract takeover, the Client will indemnify the Contractor against all claims from third parties that arise as a result of the Client not fulfilling or incorrectly fulfilling any obligation under the Agreement and/or these general terms and conditions, unless any mandatory (inter)national legislation or regulations do not allow such a provision.

Article 11 - FORCE MAJEURE

11.1) If the Contractor is unable to fulfil its obligations due to a non-attributable shortcoming (force majeure), the fulfilment of those obligations will be suspended for the duration of the force majeure situation.

11.2) If the force majeure situation lasts longer than one month, both parties have the right to terminate the Agreement in writing in whole or in part, insofar as the force majeure situation justifies this, all in accordance with what is further stipulated in these general terms and conditions.

11.3) In the event of force majeure on the part of the Contractor, no right to any compensation or compensation arises, even if the Contractor has any advantage as a result of the force majeure.

11.4) Force majeure is understood to mean any circumstance beyond the control of the Contractor, as a result of which the fulfilment of its obligations towards the Client is wholly or partially prevented or as a result of which the fulfilment of its obligations cannot reasonably be expected of the Contractor, regardless of whether that circumstance was foreseeable at the time the Agreement was entered into. Under certain circumstances, measures taken by any government agency, insufficient staffing due to illness, force majeure at a third party engaged and technical malfunctions are also counted.

Article 12 - INTELLECTUAL PROPERTY

12.1) The Contractor reserves all intellectual property rights with regard to products of the mind which it uses or has used and/or develops and/or has developed in the context of the execution of the Assignment, and in respect of which it has or can assert the copyrights or other intellectual property rights.

12.2) The Client is expressly prohibited from reproducing, disclosing or exploiting those products, including computer programs, system designs, presentations, working methods, manuals, advice, (model) contracts and other intellectual products of the Contractor, all this in the broadest sense of the word, whether or not with the involvement of third parties. Reproduction and/or publication and/or exploitation is only permitted after written permission from the Contractor. The Client has the right to reproduce the written documents for use within its own organisation, insofar as it is appropriate for the purpose of the Assignment. In the event of premature termination of the Assignment, the foregoing shall apply mutatis mutandis.

12.3) In the event of a violation of paragraph 2 in this article, the Client will owe the Contractor an immediately payable penalty of € 10,000.

12.4) Paragraphs 1 to 3 in this article shall remain in full force and effect after termination of the Agreement.

Article 13 - CONFIDENTIALITY

13.1) Unless any legal provision, regulation or other (professional) rule obliges it to do so, the Contractor is obliged to maintain confidentiality vis-à-vis third parties with regard to confidential information obtained from the Client. The Client may grant an exemption in this respect.

13.2) Except with the written consent of the Client, the Contractor is not entitled to use the confidential information made available to it by the Client for a purpose other than that for which it was obtained. However, an exception is made to this in the event that the Contractor acts on its own behalf in civil or criminal proceedings in which this information may be relevant.

13.3) Unless there is any legal provision, regulation or other rule that obliges the Client to disclose or prior written permission has been granted by the Contractor, the Client will not disclose the content of reports, advice or other written or non-written statements of the Contractor to third parties.

13.4) The Contractor and the Client will impose their obligations under this article on third parties to be engaged by them.

13.5) If not deemed to be contrary to the provisions of Articles 13.1 and 13.2, the Contractor is entitled to state in outline the work performed to (potential) customers of the Contractor and only as an indication of the experience of the Contractor.

Article 14 - DEFECTS

14.1) Defects with regard to the work performed and/or the invoice amount must be notified to the Contractor in writing within 15 working days after the delivery date / shipping date, or within 15 working days after the discovery of the defect, if the Client demonstrates that it could not reasonably have discovered the defect earlier.

14.2) Defects as referred to in the first paragraph do not suspend the Client's payment obligation. The Client is under no circumstances entitled to postpone or refuse payment of other Services provided by the Contractor to which the defect does not relate on the basis of a defect with regard to a particular service.

14.3) In the event of a justifiably expressed defect, the Client has the choice between:

- a. Adjustment of the fee charged.
- b. Improving or re-performing the rejected work free of charge.
- c. The total or partial non-performance of the Assignment in return for restitution in proportion to the fee already paid by the Client.

Article 15 - INTERNET USE

During the execution of the Assignment, the Client and the Contractor will be able to communicate with each other by means of electronic mail at the request of one of them. Both the Contractor and the Client acknowledge that the use of electronic mail involves risks such as - but not limited to - distortion, delay and virus. The Client and the Contractor hereby agree that they will not be liable to each other for any damage that may arise to one or both of them as a result of the use of electronic mail. Both the Client and the Contractor will do or refrain from doing all that can reasonably be expected of each of them to prevent the occurrence of the aforementioned risks. In the event of doubt as to the correctness of the e-mail received by the Client or Contractor, the content of the e-mail sent by the sender is decisive.

Article 16 - LIMITATION PERIOD

Unless otherwise provided in the Agreement, the Client's rights of action and other powers of action and other powers against the Contractor will in any case lapse after the expiry of one year from the moment a fact occurs that the Client can exercise these rights and/or powers vis-à-vis the Contractor.

Article 17 - AFTER-EFFECTS

The provisions of this Agreement, expressly or impliedly intended to survive termination of this Agreement, shall not survive termination of this Agreement.

Article 18 - APPLICABLE LAW

18.1 All Agreements between the Client and the Contractor are governed by Dutch law.

18.2 All disputes arising from this Agreement shall be subject to jurisdiction over the court of the Contractor's place of residence, unless another court has mandatory jurisdiction under the law.