

GENERAL CONDITIONS CROSSING FUTURES

Article 1 – Definitions

1. Crossing Futures, located in Heemstede, The Netherlands, Dutch Chamber of Commerce number 91277566, is referred to as the service provider in these general terms and conditions.
2. The other party to the service provider is referred to in these general terms and conditions as the client.
3. The parties are service provider and client together.
4. The agreement means the agreement to provide services between the parties.

Article 2 – Applicability of general terms and conditions

1. These conditions apply to all quotations, offers, work, agreements and deliveries of services or goods by or on behalf of the service provider.
2. Deviation from these conditions is only possible if this has been expressly agreed in writing by the parties.
3. The agreement always contains best efforts obligations for the service provider, not results obligations.

Article 3 – Payment

1. Invoices must be paid within 15 days of the invoice date, unless the parties have made other agreements about this or a different payment term is stated on the invoice.
2. If the client does not pay within the agreed period, he will be in default by operation of law, without the need for any reminder. From that moment on, the service provider is entitled to suspend the obligations until the client has fulfilled his payment obligation.
3. If the client remains in default, the service provider will proceed with collection. The costs related to this collection will be borne by the client. If the client is in default, he owes statutory interest, extrajudicial collection costs and other damages to the service provider. The collection costs are calculated on the basis of the Decree on compensation for extrajudicial collection costs.
4. In the event of liquidation, bankruptcy, attachment or suspension of payment of the client, the claims of the service provider on the client are immediately due and payable.
5. If the client refuses to cooperate in the execution of the assignment by the service provider, he is still obliged to pay the agreed price to the service provider.

Article 4 – Offers and quotations

1. Offers are without obligation and valid for a maximum of 30 days, unless a different acceptance period is stated in the offer. If the offer is not accepted within that stated period, the offer will lapse.
2. Delivery times in quotations are indicative and do not entitle the buyer to termination or compensation if they are exceeded, unless the parties have expressly agreed otherwise in writing.
3. Offers and quotations do not automatically apply to repeat orders. The parties must agree to this explicitly and in writing.

Article 5 – Prices

1. The prices stated on offers, quotations and invoices include the VAT due, unless otherwise agreed.
2. The prices of goods are based on the cost prices known at that time. Increases in this amount, which could not have been foreseen by the service provider at the time of making the offer or concluding the agreement, may lead to price increases.
3. With regard to the services, the parties can agree on a fixed price when concluding the agreement.
4. If no fixed price has been agreed, the rate relating to the service can be determined on the basis of the hours actually spent. The rate is calculated according to the usual hourly rates of the service

provider, applicable for the period in which he carries out the work, unless a different hourly rate has been agreed.

5. If no rate has been agreed on the basis of the actual hours spent, a target price will be agreed for the service, from which the service provider is entitled to deviate by up to 10%. If the target price is more than 10% higher, the service provider must inform the client in a timely manner why a higher price is justified. In that case, the Client has the right to cancel part of the order that exceeds the target price plus 10%.

Article 6 – Price indexation

1. The service provider is entitled to increase its rates annually in accordance with the consumer price index (CPI) for all households.

Article 7 – Provision of information by the client

1. The Client makes all information relevant to the execution of the assignment available to the service provider.
2. The Client is obliged to provide all information and documents that the service provider believes it needs for the correct execution of the assignment, in a timely manner and in the desired form and on the desired date.
3. The Client guarantees the accuracy, completeness and reliability of the data and documents made available to the service provider, even if they originate from third parties, unless otherwise dictated by the nature of the assignment.
4. If and insofar as the client requests this, the service provider will return the relevant documents.
5. If the client does not provide the information and documents required by the service provider, or does not do so in a timely or proper manner, and the execution of the assignment is delayed as a result, the resulting additional costs and additional fees will be borne by the client.

Article 8 – Withdrawal of assignment

1. The client is free to terminate the assignment to the service provider at any time.
2. If the client withdraws the assignment, the client is obliged to pay the wages owed and the expenses incurred by the service provider.

Article 9 – Execution of the agreement

1. The service provider will execute the agreement to the best of its knowledge and ability and in accordance with the requirements of good workmanship.
2. The service provider has the right to have work carried out by third parties.
3. Execution takes place in mutual consultation and after written agreement and payment of any agreed advance.
4. It is the client's responsibility that the service provider can start the assignment on time.

Article 10 – Contract duration of assignment

1. The agreement between client and service provider is entered into for a fixed period, unless the nature of the agreement dictates otherwise or the parties have expressly agreed otherwise in writing.
2. If the parties have agreed on a deadline for the completion of certain work within the term of the agreement, this is never a strict deadline. If this period is exceeded, the client must give the service provider written notice of default.

Article 11 – Changes to the agreement

1. If during the execution of the agreement it appears that it is necessary to change or supplement the work to be carried out for the proper execution of the assignment, the parties will adjust the agreements accordingly in a timely manner and in mutual consultation.

2. If the parties agree that the agreement will be amended or supplemented, the time of completion of the execution may be affected. The service provider will inform the client of this as soon as possible.
3. If the change or addition to the agreement has financial and/or qualitative consequences, the service provider will inform the client of this in writing as soon as possible.
4. If the parties have agreed on a fixed fee, the service provider will indicate to what extent the change or addition to the agreement will result in this fee being exceeded.

Article 12 – Force majeure

1. In addition to the provisions of Article 6:75 of the Dutch Civil Code, a shortcoming of the service provider in the fulfilment of any obligation towards the client cannot be attributed to the service provider in the event of a circumstance independent of the will of the service provider, as a result of which the fulfilment of his obligations towards the client are wholly or partially prevented or as a result of which the fulfilment of his obligations cannot reasonably be expected from the service provider. These circumstances include non-performance by suppliers or other third parties, power failures, computer viruses, strikes, bad weather conditions and work stoppages.
2. If a situation as referred to above occurs as a result of which the service provider cannot meet its obligations to the client, those obligations will be suspended as long as the service provider cannot meet its obligations. If the situation referred to in the previous sentence has lasted 30 calendar days, the parties have the right to terminate the agreement in writing in whole or in part.
3. In the case referred to in the second paragraph of this article, the service provider is not obliged to compensate any damage, even if the service provider enjoys any benefit as a result of the force majeure situation.

Article 13 – Settlement

1. The Client undertakes to adequately insure delivered goods that are necessary for the execution of the underlying agreement, as well as goods of the service provider that are present at the Client's premises and goods that have been delivered under retention of title, and to keep them insured against, among other things, fire, explosion and water damage as well as theft.
2. The Client will make the policy for these insurances available for inspection upon first request.

Article 14 – Suspension

1. If the service provider has a due and payable claim against the client, the service provider is entitled to suspend fulfilment of the obligation until the claim has been settled, if there is sufficient connection between the claim and the obligation to justify this suspension.

Article 15 – Transfer of rights

1. A party's rights under this agreement may not be transferred without the prior written consent of the other party. This provision applies as a clause with property law effect as referred to in Article 3:83, second paragraph, of the Dutch Civil Code.

Article 16 – Expiry of the claim

1. Any right to compensation from the service provider will in any case lapse 12 months after the event from which the liability arises directly or indirectly. This does not exclude the provisions of Article 6:89 of the Dutch Civil Code.

Article 17 – Insurance

1. The Client undertakes to adequately insure delivered goods that are necessary for the execution of the underlying agreement, as well as goods of the service provider that are present at the Client's premises and goods that have been delivered under retention of title, and to keep them insured against, among other things, fire, explosion and water damage as well as theft.
2. The Client will make the policy for these insurances available for inspection upon first request.

Article 18 – Liability for damage

1. Any liability for damage arising from or related to the performance of an agreement is always limited to the amount paid out in the relevant case by the (professional) liability insurance(s) taken out. This amount is increased by the amount of the deductible according to the relevant policy.
2. The limitation of liability also applies if the service provider is held liable for damage resulting directly or indirectly from the improper functioning of the equipment, software, databases, registers or other items used by the service provider in the execution of the assignment.

Article 19 – Client's liability

1. If an assignment is provided by more than one person, each of them is jointly and severally liable for the amounts owed to the service provider under that assignment.

Article 20 – Indemnity

1. The client indemnifies the service provider against all claims from third parties related to the goods and/or services supplied by the service provider.

Article 21 – Duty to Complain

1. The Client is obliged to report complaints about the work performed immediately in writing to the service provider. The complaint contains a description of the shortcoming that is as detailed as possible, so that the service provider is able to respond adequately.
2. A complaint cannot in any case lead to the service provider being obliged to perform work other than that agreed.

Article 22 – Retention of title, right of suspension and right of retention

1. The goods present at the client and the goods and parts delivered remain the property of the service provider until the client has paid the entire agreed price. Until then, the service provider can invoke its retention of title and take back the goods.
2. If the agreed amounts to be paid in advance are not paid or are not paid on time, the service provider has the right to suspend the work until the agreed part has been paid. There is then a creditor's default. In that case, a late delivery cannot be held against the service provider.
3. The service provider is not authorized to pledge or encumber in any other way the items falling under its retention of title.
4. If goods have not yet been delivered, but the agreed advance payment or price has not been paid as agreed, the service provider has the right of retention. The item will then not be delivered until the client has paid in full and as agreed.
5. In the event of liquidation, insolvency or suspension of payment of the client, the client's obligations are immediately due and payable.

Article 23 – Intellectual property

1. Unless the parties have agreed otherwise in writing, the service provider retains all intellectual absolute rights (including copyright, patent law, trademark law, drawings and model rights, etc.) on all designs, drawings, writings, carriers with data or other information, quotations, images, sketches, models, models, etc.
2. The aforementioned intellectual absolute rights may not be copied, shown to third parties and/or made available or used in any other way without written permission from the service provider.
3. The Client undertakes to maintain confidentiality of the confidential information made available to him by the service provider. Confidential information in any case means that to which this article relates, as well as company data. The Client undertakes to impose a written obligation of confidentiality on its staff and/or third parties involved in the implementation of this agreement with respect to the scope of this provision.

Article 24 – Confidentiality

1. The Client will keep the information that it receives (in whatever form) from the service provider and all other information regarding the service provider that it knows or can reasonably suspect to be secret or confidential, or information that it can expect to be disseminated. The other service provider may cause damage to those involved, secretly and takes all necessary measures to ensure that it also keeps the said information confidential.
2. The confidentiality obligation referred to in the first paragraph of this article does not apply to information:
 - a. Which was already public at the time the client received this information or has subsequently become public without a violation of a confidentiality obligation to which he is subject;
 - b. Where the client can prove that this information was already in his possession at the time of provision by the service provider;
 - c. That client has received from a third party whereby this third party was entitled to provide this information to the client;
 - d. Which is made public by the client on the basis of a legal obligation.
3. The confidentiality obligation described in this article applies for the duration of this agreement and the period of three years after its termination.

Article 25 – Fine for violation of confidentiality obligation or intellectual property right

1. If the client violates the article of these general terms and conditions regarding confidentiality or intellectual property, the client will forfeit to the service provider an immediately payable fine of €5,000 for each violation and an additional amount of €1,000 for each day that the violation continues. No prior notice of default or legal proceedings are required to forfeit this fine. There also does not have to be any form of damage.
2. Forfeiture of the fine referred to in the first paragraph of this article does not affect the other rights of the service provider, including its right to claim damages in addition to the fine.

Article 26 – Non-transfer of personnel

1. The Client will not employ employees of the service provider (or of companies that the service provider has called upon to implement this agreement and that are (or have been) involved in the implementation of the agreement). He also does not allow them to work for him directly or indirectly. This prohibition applies for the duration of the agreement until one year after termination. There is one exception to this prohibition: parties can make other agreements with each other in good business consultation. These agreements apply to the extent that they are recorded in writing.

Article 27 – Applicable law and competent court

1. Dutch law applies exclusively to every agreement between the parties.
2. If one or more provisions of these general terms and conditions are deemed unreasonably onerous in legal proceedings, the other provisions will remain in full force.
3. The Dutch court in the district where Crossing Futures is located has exclusive jurisdiction to hear any disputes between parties, unless the law prescribes otherwise.