

General Terms and Conditions

InnoFunding B.V.

1 GENERAL

In these general terms and conditions, the following definitions apply:

1.1 Client: the party that gives the order.

1.2 Contractor: Innofunding B.V. Innofunding B.V. is registered at the Dutch Chamber of Commerce with number 34233849.

1.3 Order a.k.a. Agreement: the agreement of the order in which the Contractor binds themselves towards the Client to perform activities such as, but not limited by, acquiring subsidies, tax concessions, credits or government contracts.

2 APPLICABILITY

2.1 These general terms and conditions are applicable on all services by Contractor to Client, except insofar as the contents of these terms and conditions are deviated from the order confirmation.

2.2 The behaviour and professional rules for the Contractor are part of the agreement. The Client declares to always respect the obligations arising for the contractor towards the Order.

2.3 Any general terms and conditions from the Client are explicitly rejected by the Contractor.

3 REALISATION OF THE AGREEMENT

3.1 The Agreement is formed by these general terms and conditions together with the confirmation of the order and is established at the moment that the order confirmation is signed by both the Contractor and Client and is received by the Contractor. As long as the order confirmation has not been received the Contractor withholds the right to deploy its (personnel) capacity elsewhere. The order confirmation is based on the information provided by the Client. The order confirmation is deemed to represent the Agreement correctly and completely.

3.2 If the Order has been provided verbally, or if the order confirmation has not been received, the Agreement will be deemed to have been concluded under the applicability of these general terms and conditions at the moment that Contractor, at the Clients' request, executes the work provided by the Agreement.

3.3 The Agreement supersedes and replaces all earlier proposals, correspondence, agreements or other communication, in writing and/or spoken.

3.4 The Agreement is entered for an indefinite period of time, unless it follows from content, nature or purpose of the grand Order that it has been entered for a definite period of time.

4 COOPERATION BY CLIENT

4.1 The Client must ensure that all information and documents that the Contractor reasonably requires for the correct and timely performance of the Agreement, are made available to Contractor on time and in the form and manner desired by Contractor.

4.2 The Client must ensure that the Contractor is informed in a timely fashion about facts and circumstances that may be important in connection with the correct execution of the Order.

4.3 Unless the nature of the Order 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 through or from third parties.

4.4 The additional costs and additional fees resulting from the delay in the execution of the Order, arising from the late or improper provision of the requested data, documents, facilities and/or personnel are at the expense of the Client.

5 EXECUTION OF THE ORDER

5.1 All work performed by the Contractor will be performed to the best of its knowledge and ability in accordance with the requirements of good workmanship. With regard to the intended work, there is a best efforts obligation on the part of the Contractor, unless explicitly stated otherwise.

5.2 The Contractor determines the manner in which and by which employees or contractor the Order will be carried out, but in doing so takes into account the requirements made known by the Client as much as possible. If an employee or contractor is mentioned by name in the order confirmation, the Contractor will make every effort to ensure that the relevant employee or contractor remains available for the performance of the work during the entire duration of the agreement. Notwithstanding the foregoing, the Contractor has the right to replace the employee or contractor after consultation with the Client.

5.3 The Contractor may only perform additional work and charge the Client accordingly only if the Client has given permission for this in advance. However, if the Contractor is obliged to perform additional work on account of its (legal) duty of care, he is entitled to charge the Client for this, even if the Client has not given its explicit prior consent to perform the additional work. In the event of additional work by the Contractor, the Client will always be notified in advance by the Contractor.

5.4 If the Client wishes to involve third parties in the performance of the Order, it will only do so after having reached an agreement with the Contractor, as the direct or indirect involvement of a third party in the performance of the Order can have a significant influence on the options of the Contractor to carry out the Order correctly. The provisions of the previous sentence apply after consideration of the respective differences for the Contractor.

5.5 The Contractor will maintain a work file with regard to the Order containing copies of relevant documents, which is the property of the Contractor.

6 CONFIDENTIALITY

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

6.2 Subject to the written permission 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. An exception is made to this, however, in the event that the Contractor acts for itself in disciplinary, civil or criminal proceedings in which this may be important.

6.3 Unless there is any legal provision, regulation or other (professional) rule that obliges the Client to disclose or where the Contractor has provided its prior written permission to do so, the Client will not disclose or reveal the content of reports, advice or other written or non-written expressions of the Contractor to third parties.

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

6.5 If not deemed to be in conflict with the provisions of Articles 6.1 and 6.2, the Contractor is entitled to mention in outline the work performed to (potential) customers of the Contractor and only as an indication of the Contractor's prior experiences.

7 INTELLECTUAL PROPERTY

7.1 The Contractor reserves all intellectual property rights with regard to products that it uses or has used and/or develops and/or has developed in the context of the execution of the Order, and in respect of which it retains the copyrights or other rights of has or can enforce intellectual property.

7.2 The Client is explicitly prohibited from multiplying, disclosing and exploiting the Contractor's products, including computer programs, system designs, working methods, advice, (model) contracts and other intellectual products, 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 has been obtained from the Contractor. The Client has the right to reproduce the written documents for use within its own organization, insofar as this is appropriate within the purpose of the Order. In the event of premature termination of the Order, the foregoing shall apply after consideration of the respective differences for the Contractor.

8. FEE

8.1 If, after the conclusion of the Agreement but before the commencement of the Assignment, rate-determining factors, such as wages and/or prices, undergo a change, the Contractor is entitled to adjust the previously agreed rate accordingly. The contractor will only commence the Assignment after obtaining explicit consent from the client.

8.2 The Contractor's fee is exclusive of the Contractor's expenses and exclusive of invoices from third parties engaged by the Contractor.

8.3 All rates are exclusive of turnover tax (VAT) and other levies that are or may be imposed by the government.

9. PAYMENT

9.1 Payment by the Client must be made, without deduction, discount or set-off, within 30 days of the invoice date. 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.

9.2 On the day of an (advance) payment made as a result of the Order, a financial advantage arises for the Client and as a result an immediately due and payable claim against the Client up to the maximum amount of the invoice amount.

9.3 If the term referred to under 9.1 is exceeded, the Client will be in default by operation of law after having been reminded at least once by the Contractor to pay within a reasonable term. In that case, the Client will owe statutory interest on the amount owed from the date on which the amount owed 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. The extrajudicial costs are set at a minimum of 15% of the principal sum and interest, without prejudice to the right of the Contractor to claim the actual extrajudicial costs that exceed this amount. The legal costs include the full costs incurred by the Contractor, even if these exceed the statutory liquidation rate.

9.4 If the financial position and/or payment behaviour of the Client gives rise to this in the Contractor's opinion, the Contractor is entitled to require the Client to immediately provide (additional) assurance in a form to be determined by the Contractor and/or make an advance. If the Client fails to provide the required assurance, the Contractor is entitled, without prejudice to its other rights, to immediately suspend further execution of the Order.

10 DISPUTES

10.1 Complaints with regard to the work performed and/or the invoice amount must be submitted in writing within 60 days after the sending date of the documents or information about which the Client is complaining, or within 60 days after the discovery of the defect, if the Client demonstrates that he cannot reasonably have discovered the defect earlier, to be made known to the Contractor.

10.2 Complaints as referred to in the first article do not suspend the Client's payment obligation. The Client is under no circumstances entitled to postpone or refuse payment for other services provided by the Contractor to which the complaint does not relate.

10.3 In the event of a justified complaint, the Client has the choice between adjusting the fee charged, improving or re-performing the rejected work free of charge or no longer performing the Assignment at all against a refund in proportion to the amount already paid by the Client.

11 TERMS OF DELIVERY

11.1 If the Client owes an advance payment or if he has to provide information and/or materials necessary for the execution, the term within which the work must be performed does not start until the relevant payment has been received in full by the Contractor or the information and/or materials is/have been made available to it in its entirety.

11.2 Because the duration of the Assignment can be influenced by all kinds of factors, such as, but not limited to, the quality of the information provided by the Client and the cooperation that is provided, the periods within which the work must be completed can only be regarded as strict deadlines if this has been agreed upon in writing.

11.3 Unless it has been established that execution is permanently impossible, the Agreement cannot be dissolved by the Client due to the term being exceeded, unless the Contractor also does not perform the Agreement or does not perform it in full within a reasonable term notified to it in writing after the agreed delivery period. Dissolution is then permitted in accordance with Article 265, Book 6 of the Dutch Civil Code.

12 CANCELLATION

12.1 The Agreement may be terminated prematurely by either party by registered letter without observing a notice period in the event that one of the parties is unable to pay its debts or if a curator, administrator or liquidator has been appointed, the other party arranges a debt repayment or, for any other reason, ceases its activities or if the other party reasonably considers the occurrence of any of the aforementioned circumstances with one party or if a situation has arisen that justifies immediate termination in the interest of the terminating party.

12.2 If the Client proceeds to premature termination, the Contractor is entitled to compensation for the incurred loss of occupancy and to be made plausible on her part, as well as additional costs that the Contractor must reasonably incur as a result of the early termination of the Agreement, such as costs relating to subcontracting, unless the termination is based on facts and circumstances that are attributable to the Contractor. If the Contractor proceeds to premature termination, the Client is entitled to cooperation from the Contractor in the transfer of work to third parties, unless the termination is based on facts and circumstances that are attributable to the Client. In all cases of premature termination, the Contractor reserves the right to payment of the invoices for 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 change. Insofar as the transfer of the work entails additional costs for the Contractor, these will be charged to the Client.

12.3 Upon termination of the Agreement, each of the parties must immediately hand over to that party all goods, matters and documents that are the property of the other party in its possession.

13 LIABILITY

13.1 The Contractor will perform its work to the best of its ability and will observe the due care that can be expected from 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 resulting damage. If the Client demonstrates that it has suffered damage as a result of an error on the part of the Contractor that would have been avoided if it had acted carefully, the Contractor is liable for that damage up to a maximum of the amount as laid down in Article 4 of this article, unless there is intent or equivalent gross negligence on the part of the Contractor.

13.2 The Client indemnifies the Contractor against claims from third parties due to damage caused by the fact that the Client has provided the Contractor with incorrect or incomplete information.

13.3 The liability limitations laid down in Article 4 of this article are also stipulated for the benefit of third parties engaged by the Contractor for the execution of the Order, who can therefore invoke this limitation of liability directly.

13.4 In the case of a consultancy assignment or a project management assignment, the Contractor is liable up to a maximum of the amount of the fee that the Contractor has received in the context of the relevant Assignment. In the case of a consultancy assignment with a duration longer than six months, the liability referred to here is limited to a maximum of the fee that the Contractor has received in the context of the relevant Assignment over the past 6 months.

14 CONTRACT TRANSFER

14.1 The Contractor is not permitted to transfer (any obligation under) the Agreement to third parties, unless the Client expressly agrees to this. The Client is entitled to attach conditions to this consent.

14.2 The Client indemnifies the Contractor against all third-party claims that may arise as a result of the Client's failure to fulfil or incorrectly fulfil any obligation under the Agreement and/or these general terms and conditions.

15 EXPIRY PERIOD

15.1 Insofar as not provided otherwise in the Agreement, rights of action and other powers of the Client on any account whatsoever vis-à-vis the Contractor will in any case expire after the lapse of 1 year from the moment a fact occurs that the Client can exercise these rights and/or powers against the Contractor.

16 FORFEITING RIGHTS

16.1 Failure to directly enforce any right or power of the Contractor will not affect or limit the rights and powers of the Contractor under this Agreement. Waiver of any term or condition in the Agreement will be effective only if made in writing.

17 CONVERSION

17.1 If and insofar as on the grounds of reasonableness and fairness or the unreasonably onerous nature any provision of the Agreement cannot be invoked, the relevant provision will in any case have a meaning that is as similar as possible in terms of content and purport, so that it can be invoked.

18 EXPIRATION

18.1 The provisions of this Agreement that are expressly or tacitly intended to survive termination of this Agreement shall survive termination and continue to bind the parties together.

19 CONFLICTING CLAUSES

19.1 In the event that these general terms and conditions and the order confirmation contain mutually contradictory conditions, the conditions included in the order confirmation will apply.

20 APPLICABLE LAW

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