



## Minkowski BV General Terms and Conditions

June 2021

### Article 1: Definitions

In these general terms and conditions, the following terms mean the following, unless explicitly stated otherwise:

**Minkowski:** Minkowski B.V., located at Weesperstraat 105, 1018 VN in Amsterdam, the Netherlands, registered in the trade register of the Netherlands Chamber of Commerce under number: 75294648.

**The Client:** The natural person, company, general partnership, or legal person requesting an offer from Minkowski and/or having concluded an agreement with the latter.

**Program/service/product:** All work to be performed and manufactured by Minkowski on behalf of the Client, including, but not limited to, program designs, models, methodologies, timetables, concepts, advertisements, and other materials or (electronic) files.

### Article 2: Applicability of general terms and conditions

1. These general terms and conditions (hereinafter, the "General Terms and Conditions") apply to all offers, quotes, and agreements, oral or in writing, between Minkowski and the Client to which Minkowski has declared these General Terms and Conditions applicable unless the parties should expressly have agreed to deviate therefrom in writing.
2. The applicability of any general purchasing or other conditions of the Client is expressly rejected.
3. These General Terms and Conditions also apply to agreements with Minkowski requiring the involvement of third parties by Minkowski for the implementation thereof.
4. Should one or more provisions of these General Terms and Conditions become null or void in whole or in part or be rescinded, the other provisions of these General Terms and Conditions shall remain in full force, and Minkowski and the Client shall enter into consultation to agree on new provision(s) to replace the invalid or nullified provision(s), whereby the purpose and intent of the invalid or void provisions shall be observed where possible.

### Article 3: Offers and prices

1. Offers made by Minkowski are valid for 30 days. Minkowski is only bound by quotes should the acceptance thereof have been confirmed in writing by the Client within 30 days unless the parties have agreed otherwise in writing.
2. The prices in the aforementioned offers, quotes, and offers exclude VAT and other taxes imposed by the government.
3. Should an agreement between Minkowski and the Client be proposed on the basis of subsequent calculation, the offer quoted shall serve as a guide price at all times, and any costs effectively incurred by Minkowski shall be passed on to the Client.
4. Minkowski may not be held liable for offers or quotes where the Client could or should reasonably have understood that the offer or quote, or any part thereof, contained an obvious mistake or error.
5. Minkowski is not bound by acceptance by the Client that deviates (on minor points) from the offer included in the proposal.
6. A combined quote shall not oblige Minkowski to provide part of the product or service for a corresponding percentage of the stated price.

#### Article 4: Execution of the agreement

1. Minkowski shall endeavor to execute the agreement to the best of its knowledge and ability in accordance with the requirements of professional practice.
2. Minkowski reserves the right to have work performed by third parties.
3. The Client shall undertake to provide all information to Minkowski which the latter has indicated as necessary for the execution of the agreement or which the Client should reasonably have understood to be necessary, therefore, and this in a timely manner. Should the information required for the execution of the agreement not be provided to Minkowski in time, Minkowski has the right to suspend the execution of the agreement and/or to charge the Client for the additional costs arising from the delay.
4. Minkowski shall undertake full compliance with regulations on privacy and the protection of personal data (including the General Data Protection Regulation and/or other national or international regulations). More information on how Minkowski handles personal data is included in Minkowski's Privacy Statement, accessible on its website.
5. Should there be an agreement to execute the agreement in phases, Minkowski may suspend the execution of those parts belonging to a subsequent phase until the Client has approved the results of the preceding phase in writing.
6. Should activities be carried out by Minkowski or third parties engaged by Minkowski at the location of the Client, or a location designated by the Client, the Client shall provide the facilities reasonably required by the employee(s) free of charge.

#### Article 5: Duration and cancellation

1. The agreement between Minkowski and the Client is entered into for the duration of the relevant project (i.e., the program) unless the nature of the agreement dictates otherwise or should the parties have expressly agreed otherwise in writing.
2. Minkowski has the right to temporarily or completely render products and services inaccessible and/or to limit their use should the Client fail to comply with the agreement and its obligations vis-a-vis Minkowski or commit acts in violation of these General Terms and Conditions. Minkowski shall notify the Client thereof in advance unless this cannot in all reasonableness and fairness be required thereof. The obligation to pay amounts due remains incumbent during any suspension or refusal of access.
3. Should the Client cancel the contract in whole or in part, Minkowski shall be entitled to reimbursement by the Client for any costs reasonably incurred for the execution of the contract. Furthermore, the Client shall be obliged to reimburse costs arising from any commitments already entered into by Minkowski with third parties for the fulfillment of the contract, and this without prejudice to Minkowski's entitlement to compensation for damage due to the Client's cancellation.
4. Without prejudice to what is stipulated in other provisions and without prejudice to Minkowski's rights to additional compensation, Minkowski is entitled to dissolve the agreement without further notice of default or judicial intervention in the following cases, which includes, but is not limited to where:
  - the Client is in default of its payment obligations
  - the Client appeals for a suspension of payments or announces its bankruptcy or has bankruptcy filed for by one of its creditors
  - the Client is granted a temporary suspension of payment, or should the Client have been declared bankrupt
  - the Client forfeits the free disposal of its assets and/or income in whole or in part (or where such is placed under guardianship or administration or where debt restructuring becomes applicable)
  - the Client's assets or other assets or a part thereof are seized (by writ), or
  - the Client sells or liquidates its company.

#### Article 6: Amendments or additions to the agreement

1. Amendments or additions to the agreement must be agreed in writing.
2. Should, during the execution of the agreement, it appear that an amendment or supplement to the agreement be necessary for the proper execution, the parties shall amend the agreement in time and in mutual consultation.

3. Should Minkowski have performed work or other services that are outside the content or scope of the agreement at the request or with the prior consent of the Client, these activities or services must be reimbursed by the Client to Minkowski in accordance with Minkowski's standard daily rates. However, Minkowski shall not be obliged to comply with such a request and may require that a separate written agreement be concluded, therefore.
4. The original term of execution agreed may be altered by amendment or addition to the agreement. Minkowski shall notify the Client thereof as soon as possible.
5. Failure to immediately implement the amended agreement shall not constitute a breach of contract by Minkowski and may in no way justify termination of the agreement by the Client.

#### Article 7: Delivery and delivery time

1. All terms stipulated by Minkowski are solely indicative. Should the term be exceeded, Minkowski must notify the Client immediately.
2. Exceeding agreed delivery times shall in no way give rise to default in that delivery dates may never be regarded as strict deadlines.
3. The Client is obliged to purchase the products or services when they are made available to it.

#### Article 8: Force majeure

1. In the event of force majeure, the fulfillment of the parties' obligations shall be (partially) suspended for the duration of the force majeure without the parties being mutually obliged to pay compensation.
2. Force majeure within the meaning of Article 8.1 does not include insufficient personnel, strikes, illness, delay in the delivery or unsuitability of essential goods, and/or any failure by Third Parties.

#### Article 9: Payment and collection costs

1. 50% of the amount due will be invoiced before the start of the project. The remaining 50% shall automatically be invoiced on completion of the project, and payment must be made within 30 days of the invoice date, in a manner to be indicated by Minkowski and in the currency in which the invoice was drawn up. Objections to invoices shall not suspend the payment obligation. The Client is not entitled to deductions, suspension, and/or settlement.
2. Should the Client fail to pay within the 30-day period, the Client shall be declared ipso jure in default. The Client shall then owe statutory commercial interest (6:119a DCC). The interest on the claimable amount shall be calculated from the time at which the Client defaults until such time that payment is made in full.
3. Minkowski's claims against the Client are immediately due and payable where:
  - the Client is in default of its payment obligations
  - the Client appeals for a suspension of payments or announces its bankruptcy or has bankruptcy filed for by one of its creditors
  - the Client is granted a temporary suspension of payment, or should the Client have been declared bankrupt
  - the Client forfeits the free disposal of its assets and/or income in whole or in part (or where such is placed under guardianship or administration)
  - the Client's assets or other assets or a part thereof are seized (by writ), or
  - the Client sells or liquidates its company.
4. Payments shall, pursuant to Art. 6:44 of the Dutch Civil Code, first be made to reduce costs, then to reduce the interest owed, and, lastly, to reduce the principal and accrued interest.
5. Should the Client default on the fulfillment of its (payment) obligations, all reasonable costs incurred in obtaining payment out of court shall be for the Client's account. In all cases, extrajudicial costs are set at 15% of the total amount due (with a minimum of €300). Should Minkowski incur higher collection costs, the costs effectively incurred shall be due reimbursement. The Client shall also be held liable for any legal or execution costs incurred. Statutory interest shall be due and payable on the collection costs owed.

#### Article 10: Intellectual property

1. Unless otherwise agreed in writing, all intellectual property rights under the agreement, including but not limited to design law, patent law, and copyright, belong exclusively to Minkowski. Insofar as an intellectual property right can only be acquired through a deposit or registration, Minkowski shall be exclusively authorized to do so.

2. Where and insofar as transfer of (parts of) rights by the Client is necessary, the Client shall undertake to provide all necessary cooperation unconditionally and without reserve.
3. Unless otherwise agreed in writing, the contract does not include investigating whether rights, including patent rights, trademark rights, drawing or design rights, copyrights, or portrait rights of third parties, exist. The same applies to any investigation into the possibility of such forms of protection for the Client.
4. All documents and products provided by Minkowski, such as advice, agreements, program designs, models, slides, etc., are exclusively intended for use by the Client and may not be reproduced or made public thereby without the prior written permission of Minkowski, nor may third parties be made aware thereof, unless the nature of the documents provided should dictate otherwise.
5. Minkowski reserves the right to use knowledge gained in execution of the contract for other purposes insofar that no confidential information is disclosed to third parties.
6. Minkowski is at all times entitled to state or have its name stated on or with the product or service, or to have it removed, provided that this concerns products or services related to printed matter, periodical publications, or websites.
7. On fulfillment of the contract, neither the Client nor Minkowski is obliged to store the materials and data used.
8. Unless agreed otherwise in writing, Minkowski is at liberty to use what it produced for the Client for the purpose of its own publicity or marketing purposes.

#### Article 11: Complaints

1. Complaints about work performed must be reported to Minkowski in writing by the Client within eight (8) days of its (their) discovery, and no later than 30 days of the completion of the work concerned. The notice of default must contain as detailed a description as possible of the failure so that Minkowski is able to respond appropriately.
2. Should the Client complain in a timely manner, this does not suspend its payment obligations. In that case, the Client remains obliged to purchase the products or services and to pay.
3. Should the Client fail to file a complaint in a timely manner, it will no longer be entitled to repair, replacement, or compensation, unless agreed otherwise in writing.
4. Should a complaint be justified, Minkowski shall still carry out the work as agreed unless this has become demonstrably pointless for the Client. The latter must be notified thereof in writing by the Client. In that case, Minkowski shall only be held liable within the limits of Article 13.

#### Article 12: Client Obligations

1. The Client will always notify Minkowski in writing without delay of any changes in name, address, email, and, if requested, his / her bank account number.

#### Article 13: Liability and indemnities

1. Minkowski is not liable to Client or any other party for any damage (such as increased costs or expenses, any loss of profit, business, contracts, revenue, or anticipated services, or for any special, indirect, or consequential loss or damage of any nature whatsoever) unless the damage is a result of gross negligence or willful misconduct on the part of Minkowski.
2. Any liability on Minkowski's part shall always be limited to the fees paid by the Client. Minkowski is never liable for indirect damage or consequential damage, or other damage such as loss of turnover or loss of profit.
3. The Client indemnifies Minkowski against third-party claims against Minkowski in connection with (alleged):
  - a. damage as a result of unlawful or careless use of the products or services delivered to the Client
  - b. damage as a result of a defect in the products or services supplied by Minkowski that were used, processed, mixed, treated, stored, modified, or (re)supplied by the Client with the addition of or in connection with the Client's own products
  - c. infringements of intellectual property rights on all materials and/or data provided by the Client that are used in execution of the agreement
  - d. damage as a result of data, information, website(s), and the like stored by the Client

#### Article 14: Confidentiality

1. Minkowski and the Client are obliged to maintain all confidential information obtained from each other or from another source in the context of their agreement as confidential. Information is considered confidential should this have been notified as such in writing by the other party, or should this be inherent to the nature of the information.
2. Should, on the basis of a statutory provision or a court decision, Minkowski be obliged to disclose (co-) confidential information to third parties designated by law or the competent court, and should Minkowski be unable to invoke a legal right to refuse evidence or obtain recognition or permission by a competent court for non-disclosure, Minkowski shall not owe compensation, and the Client shall not be entitled to dissolve the agreement on the basis of any damage resulting therefrom.

#### Article 15: Transfer of rights and obligations

1. The Client is not entitled to transfer the rights and obligations arising from the agreement to third parties without the prior written permission of Minkowski.

#### Article 16: Amendments to the General Terms and Conditions

1. Minkowski reserves the right to amend and/or supplement these General Terms and Conditions at any time. The Client agrees in advance to any amendments and/or additions.
2. The most recently published version or the version applicable at the time of the establishment of the legal relationship with Minkowski shall always prevail.

#### Article 17: Applicable law and disputes

1. All legal relationships to which Minkowski is a party are exclusively governed by Dutch law. The applicability of the Vienna Sales Convention (CISG) is excluded.
2. The court of Amsterdam has exclusive jurisdiction to hear disputes.
3. The parties shall only appeal to the courts after having made every effort to settle a dispute by amicable agreement.