

GENERAL TERMS AND CONDITIONS OF GFI-CONSULTANCY BV

1. DEFINITIONS

- 1.1 **GFI-Consultancy BV**, located at Poulinkstraat 3A, 7607GS Almelo, user of these Terms and Conditions.
- 1.2 **Agreement:** every agreement, whether or not for the acceptance of work, any change or addition thereto, as well as all (legal) acts in preparation and for the implementation of that agreement by GFI-Consultancy BV. with the other party.
- 1.3 **Other party I:** any natural or legal person with whom GFI-Consultancy BV. concludes an agreement to take on work. Also any person with whom GFI-Consultancy BV. negotiates the establishment thereof, and in addition to this his representative(s), authorized representative(s) and assignee(s).
- 1.4 **Other party II:** the consumer as counterparty not acting in the exercise of a profession or business.
- 1.5 **Work:** all work that is the subject of the agreement and the materials supplied by GFI-Consultancy BV.
- 1.6 **Products:** all items that are delivered in the context of the agreement.
- 1.7 **Contract variations:** at the request of, or at the hands of the other party, changes made to the agreed activities that affect the agreed price.

2. APPLICABILITY

- 2.1 These General Terms and Conditions apply to any and all agreements concluded by GFI-Consultancy BV and the counterparty. The present terms and conditions likewise apply to all agreements of GFI-Consultancy BV, for the implementation where third parties must be involved.
- 2.2 Additions to or deviations from these Terms and Conditions apply only in case written confirmation was given to the counterparty by GFI-Consultancy BV.
- 2.3 If GFI-Consultancy BV. in any agreement has made a deviation from these Terms and Conditions with the other party, the other party can never invoke this in later agreements. Deviations from these Conditions must always be expressly agreed.
- 2.4 The applicability of possible purchase or other conditions of the counterparty is explicitly rejected.
- 2.5 If one or more of the provisions in these General Terms and Conditions are null and void or should be annulled, the other provisions of these General Terms and Conditions will remain fully applicable. GFI-Consultancy BV. and the other party will then enter into consultation to agree on new provisions to replace the null and void or void provisions, whereby if and as far as possible the purpose and purport of the original provision will be observed.

3. OFFER

- 3.1 An offer does not bind GFI-Consultancy BV and only serves as an invitation to place an order.
- 3.2 The quotations made by GFI-Consultancy BV are without obligation; they are valid for 30 days, unless explicitly stated otherwise. GFI-Consultancy BV is only bound by the offers if the acceptance thereof is confirmed in writing by the other party within 30 days.
- 3.3 The offer included in the quotation states how payment will be made and whether a fixed contract price or cost-based payment will be used.
- 3.4 If the other party is a consumer, a description of the work to be performed and the materials to be delivered that is sufficiently understandable for the consumer will also be enclosed.
- 3.5 GFI-Consultancy BV cannot be held to its offers and quotations if the other party should have understood, in terms of reasonableness and fairness and generally accepted views, that the offer or quotation or any part thereof was an obvious mistake or contains a clerical error.
- 3.6 If the acceptance deviates (on minor points) from the offer included in the quotation, GFI-Consultancy BV is not bound by it. In that case, the agreement will not be concluded in accordance with this deviating acceptance, unless GFI-Consultancy BV indicates otherwise.
- 3.7 Offers or quotations do not automatically apply to future assignments.
- 3.8 If the offer or quotation is not accepted, GFI-Consultancy BV is entitled to recover the costs involved in establishing the quotation from the person at whose request GFI-Consultancy BV issued the quotation, if GFI-Consultancy BV stipulated that before submitting the quotation.
- 3.9 The drawings, technical descriptions, and calculations of the work forming part of the offer remain the property of GFI-Consultancy BV. If an offer is not accepted by the other party, he is obliged to return these documents as soon as possible. The other party is prohibited from using, copying or handing over these documents to third parties without permission from GFI-Consultancy BV.

4. FORMATION AND PERFORMANCE OF THE AGREEMENT

- 4.1 The agreement is concluded by timely acceptance by the other party of an offer made by GFI-Consultancy BV, or if GFI-Consultancy BV executes an assignment or order.
- 4.2 Unless explicitly stated otherwise in the offer, an offer from the other party is binding.
- 4.3 The agreement between GFI-Consultancy BV and the other party is considered concluded and is fully covered by our order confirmation. If and insofar as our order confirmation deviates from the offer of the other party, the latter must notify us in writing of its objections within 5 business days after the date of the order confirmation. If no objections are given, the agreement has been concluded.
- 4.4 GFI Consultancy BV will not commence the performance of the agreement until the agreed payment (by installments or in full) has been made and he has received the information required for the performance.
- 4.5 GFI Consultancy BV will execute the agreement to the best of its knowledge and ability and in accordance with the requirements of good workmanship.
- 4.6 The Counterparty will take out liability insurance and thus indemnify GFI-Consultancy BV against all claims that the Counterparty or third parties could assert.

- 4.7 If and insofar as required for the proper execution of the agreement, GFI-Consultancy BV has the right to have certain activities (subcontracted) performed by third parties.
- 4.8 If during the execution of the agreement there is also a delivery of products, GFI-Consultancy BV will exercise the greatest possible care in the execution of the order.
- 4.9 If the order referred to in the previous paragraph is either temporarily unavailable or is delayed for other reasons, or if an order cannot or only partially be executed, the other party will receive a message of this no later than one week after the order has been placed with GFI Consultancy BV. Under no circumstances does the other party have the right to cancel this order, unless GFI Consultancy BV does not come up with a suitable alternative to the order within a reasonable period of time.

5. AMENDMENT OF THE AGREEMENT

- 5.1 If during the execution of the agreement it appears that for proper execution it is necessary to change or supplement the work to be performed, the parties will adjust the agreement accordingly in good time and in mutual consultation.
- 5.2 If the parties agree that the agreement will be amended or supplemented, the time of completion of the implementation may be affected. GFI-Consultancy BV will inform the other party of this as soon as possible.
- 5.3 If the changes or additions to the agreement will have financial and/or qualitative consequences, GFI-Consultancy BV will inform the other party about this in advance.
- 5.4 If a fixed price has been agreed, GFI-Consultancy BV will indicate to the other party to what extent the change or supplement to the agreement will result in this price being exceeded.
- 5.5 If an assignment must be expedited at the request of the other party, overtime and / or other additional costs incurred will be charged.

6. OBLIGATIONS OF THE OTHER PARTY

- 6.1 The other party will ensure that GFI-Consultancy BV has timely access to information and approvals such as exemptions and permits required for the assignment.
- 6.2 The other party will ensure that GFI-Consultancy BV has access to the place of performance of the work.
- 6.3 The other party will ensure that all data of which GFI-Consultancy BV indicates that they are necessary or of which the other party should reasonably understand that they are necessary for the execution of the agreement are provided to GFI-Consultancy BV in a timely manner.
- 6.4 GFI-Consultancy BV has the right to suspend the execution of the agreement until such time as the other party has fulfilled the obligation referred to in the previous paragraph.
- 6.5 GFI-Consultancy BV is not liable for damage, of whatever nature, because GFI-Consultancy BV has relied on incorrect and/or incomplete information provided by the other party.
- 6.6 The other party will ensure that the connections required for the activities are made to the network of the relevant utility companies and public transmission networks. These connection costs are for the account of the other party.
- 6.7 The other party shall also ensure that GFI-Consultancy BV has timely access to connection options for electrical appliances, water and all other common connection options for a work described in the quotation.
- 6.8 The other party will make the necessary items such as electricity and (test) water available free of charge for the execution of the order, as well as other available resources.
- 6.9 If the other party is in possession of materials or tools from GFI-Consultancy BV, necessary for the execution of the assignment, the other party is responsible for these materials and tools. In case of loss or damage, GFI-Consultancy BV has the right to charge this to the other party.
- 6.10 The other party must ensure that work and / or deliveries to be carried out by others, which are not part of GFI-Consultancy BV's work, are carried out in such a way and in such a timely manner that the execution of the work is not delayed.
- 6.11 If progress in the execution of the work is delayed by the actions of the other party or by force majeure on its side, the other party is obliged to pay GFI-Consultancy BV proportionally for the part of the assignment already completed, as well as for the entire assignment's costs incurred.
- 6.12 The other party bears the risk of damage caused by the unsuitability of or defects in goods that come from it or originate from a supplier designated by the other party.
- 6.13 The other party indemnifies GFI-Consultancy BV against all claims from third parties that could arise during the execution of the agreement, including claims in the field of intellectual property rights.
- 6.14 The other party guarantees that the movable or immovable property where the activities take place are asbestos-free.
- 6.15 If the performance of the work becomes impossible because the good on which the work is to be performed is destroyed or lost without this being attributable to GFI-Consultancy BV, GFI-Consultancy BV is entitled to a proportional part of the agreed price on the basis of the work performed and costs incurred. In the event that the item is destroyed as a result of intent or deliberate recklessness on the part of the other party, GFI-Consultancy BV is entitled to the stipulated contract sum, increased by the costs that it had to incur as a result of the non-completion and decreased by the savings on costs due to termination.

7. PRICES / CONTRACT VARIATIONS

- 7.1 All prices are expressed in Euros and are exclusive of sales tax for companies and including sales tax for private individuals.
- 7.2 GFI-Consultancy BV will, at the request of the other party, implement all changes to the assignment indicated by the other party, provided they are reasonably feasible and with the right to set off the contract variations.
- 7.3 If the other party suspends the execution of the work in whole or in part, any provisions that GFI-Consultancy BV has to take as a result of the suspension will be charged as additional work.
- 7.4 If the assignment is impracticable as a result of circumstances unknown to GFI-Consultancy BV or due to force majeure, GFI-Consultancy BV has the right to demand that the assignment be amended in such a way that execution is still possible. Even then, any additional or lesser costs will be settled.

- 7.5 The other party is at all times authorized to cancel the agreement in whole or in part. In that case, GFI-Consultancy BV is entitled to the full contract sum, in the event of a contract price, plus the costs it had to incur as a result of the non-completion and minus the costs saved as a result of the termination. If no contract price has been determined, GFI-Consultancy BV will receive payment for the hours worked, costs incurred for materials and all other costs incurred as a result of the termination. This also includes compensation for lost costs because GFI-Consultancy BV was unable to complete the assignment.
- 7.6 If, between the conclusion of the date of the agreement and the delivery, the cost price of ordered goods/materials used increases, and/or changes are made by the government and/or trade unions to wages, terms of employment or social provisions, GFI-Consultancy BV is entitled to pass on these increases to the other party. If the other party is a consumer, this passing on is no longer possible if GFI-Consultancy BV has started the execution of the work.
- 7.7 All prices are based on the circumstances at the moment of agreement for GFI Consultancy BV. of the contract, such as currency exchange rate; purchase prices; freight cost; import duties taxes. If this leads to extra cost, GFI-Consultancy has the right to invoice all these cost to client
- 7.8 Dutch tax law applies to all payments. All prices mentioned are based on the assumption that there is only a Dutch tax liability. If there are obligations under legal provisions to have to pay tax, social security contributions, declarations or other payments abroad, these will all be for the account of the other party, including the costs that must be made to make this payment. The costs that are saved in the Netherlands as a result will be deducted from this.

8. PAYMENT

- 8.1 Payment must be made within 14 days of the invoice date or in cash at the office of GFI-Consultancy BV for private individuals, unless otherwise agreed. Objections to the amount of the invoices do not suspend the payment obligation.
- 8.2 If the other party fails to pay within the term of 14 or that which has been agreed, the customer is in default by operation of law. The other party will then owe interest of 1.5% per month, unless the statutory interest is higher, in which case the statutory interest will apply. The interest on the due and payable amount will be calculated from the moment that the other party is in default until the moment of payment of the full amount.
- 8.3 In the event of liquidation, bankruptcy, debt rescheduling, seizure or suspension of payment of the other party, the claims of GFI-Consultancy BV on the other party are immediately due and payable.
- 8.4 In the event of a joint assignment, the other parties are jointly and severally liable for the payment of the invoice amount.
- 8.5 If GFI-Consultancy BV deems it necessary, it can oblige the other party to pay a percentage of the invoice amount in advance to ensure compliance with the obligation. The following rule applies to payment in instalments: 10% upon assignment of the work, 30% at the start of the work, 50% halfway through the work and 10% upon completion of the work.

9. COLLECTION FEES

- 9.1 If the other party is in default or fails to fulfil one or more of its obligations, all reasonable costs incurred in obtaining settlement out of court will be for the account of the other party. If the other party fails to pay a sum of money on time, it will forfeit an immediately payable fine of 15% on the amount still due. This with a minimum of € 100.00.
- 9.2 If GFI-Consultancy BV has incurred higher costs, which were reasonably necessary, these are also eligible for reimbursement.
- 9.3 Any reasonable judicial and execution costs incurred will also be borne by the other party.
- 9.4 The other party owes interest on the collection costs incurred.

10. RESERVATION OF OWNERSHIP

- 10.1 GFI-Consultancy BV remains the full owner of the unprocessed materials and goods, notwithstanding the actual delivery, until the other party has fulfilled all that it owes or will owe to GFI-Consultancy BV under the agreement.
- 10.2 In the event of seizure, suspension of payment, debt rescheduling, liquidation or bankruptcy, the other party will immediately inform the attaching bailiff, the administrator or the receiver of the property rights of GFI-Consultancy BV. The other party guarantees that any seizure of the products is immediately lifted.

11. DELIVERY

- 11.1 GFI-Consultancy BV makes every effort to meet the agreed delivery time. However, this term will never be regarded as a deadline. If the delivery time is exceeded, GFI-Consultancy BV will consult with the other party.
- 11.2 The work is considered completed if the work is completed, tested and ready for operation, and after inspection has been approved by the other party.
- 11.3 The work is also deemed to have been approved if and insofar as it is (prematurely) put into use.
- 11.4 If the other party does not accept the invitation to inspect the completed work, the work will be deemed to have been approved 8 days after this invitation.
- 11.5 After the work has been completed, GFI-Consultancy BV is no longer liable for any shortcomings in the work, subject to what is legally stipulated in this regard. The completion releases GFI-Consultancy BV from all liability that the contractor should reasonably have discovered at that time.

12. WARRANTY

- 12.1 GFI-Consultancy BV guarantees that the goods to be delivered meet the usual requirements and standards that can be imposed on them and are free from any defects.
- 12.2 The manufacturer's warranty also applies to the materials and products supplied by GFI-Consultancy BV. This is also the warranty period for replaced parts.
- 12.3 Within the limits of the following provisions, GFI-Consultancy BV will repair defects that were already present at the time of delivery and that become apparent within 1 month after delivery, free of charge. In order to claim the free repair, the other party must report the detected defect in writing, make it plausible that the defect is the result of the performance of the work by GFI-Consultancy BV, and give GFI-Consultancy BV the opportunity to repair the defect within a reasonable period of time.
- 12.4 The other party cannot assert any right under this article if, without the prior written consent of GFI-Consultancy BV, changes or repairs have been made to the works / products, parts not supplied by GFI-Consultancy BV, the works / products have been used for purposes other than those for which they are intended, or the works / products have otherwise been treated or maintained in an

- improper manner, as well as if the other party is in default towards GFI-Consultancy BV. Damage as a result of normal use or wear and tear is also excluded from the warranty.
- 12.5 Warranty is excluded on repair work.
- 13. LIABILITY AND INDEMNITY**
- 13.1 With regard to the products and materials supplied by GFI-Consultancy BV, the liability does not extend beyond what is stipulated in article 12. Without prejudice to the provisions of article 12 and the other paragraphs of this article, the liability of GFI-Consultancy BV for whatever reason - limited to the amount of the net sales price of the delivered goods.
- 13.2 GFI-Consultancy BV is not liable for any damage resulting from the performance of the work, unless the damage is the result of intent, wilful recklessness, negligence, carelessness or wrong actions on the part of GFI-Consultancy BV or its managerial staff. In all cases, any liability of GFI-Consultancy BV is limited to the amount it receives from its insurance company. If, for whatever reason, the insurance company does not pay out, GFI-Consultancy BV's liability is at all times limited to a maximum amount of € 2,500.00.
- 13.3 The other party indemnifies GFI-Consultancy BV against claims for damages from third parties.
- 13.4 GFI-Consultancy BV is never liable for so-called consequential damage that the other party may suffer with regard to the agreement, consequential damage also includes business damage, environmental damage and immaterial damage.
- 13.5 GFI-Consultancy BV furthermore does not accept any liability for (delay) damage as a result of the presence of contaminated soil or contaminated works (asbestos, chemicals) at the location where the contracting order is carried out.
- 13.6 When using tools supplied by GFI-Consultancy BV, the other party / user is responsible for working safely with these tools. These tools may only be used by operators who have been trained by GFI-Consultancy BV in the use of these tools.
- 14. INTELLECTUAL PROPERTY AND COPYRIGHTS**
- 14.1 Without prejudice to the other provisions of these General Terms and Conditions, GFI-Consultancy BV reserves the rights and powers that it is entitled to under the Copyright Act.
- 14.2 All documents provided by GFI-Consultancy BV, such as reports, advice, agreements, designs, sketches, drawings, etc., are exclusively intended to be used by the other party and may not be reproduced, made public or brought to the attention of third parties by him without the prior consent of GFI-Consultancy BV, unless the nature of the documents provided dictates otherwise.
- 15. SUSPENSION AND DISSOLUTION**
- 15.1 GFI-Consultancy BV is authorized to suspend the fulfilment of the obligations or to dissolve the agreement, if:
- 15.1.1 - the other party does not or not fully fulfil its obligations under the agreement.
- 15.1.2 - after entering into the agreement, GFI-Consultancy BV becomes aware of circumstances that give good reason to fear that the other party will not fulfil its obligations. If there is good reason to fear that the other party will only partially or improperly fulfill his obligations, the suspension is only permitted insofar as the shortcoming justifies it.
- 15.1.3 - the other party was asked to provide security for the fulfillment of its obligations under the agreement when the agreement was concluded and this security is not provided or insufficient.
- 16. PRESCRIPTION**
- 16.1 Claim rights of the other party will lapse no later than one year after the claim arose.