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General terms and conditions Novatrade24 BV version April 2025-1

1. Definitions

- **Start date:** the date on which the Service commences as agreed in writing/digitally/online between the Parties.
- **Account:** the specific combination of a username and password that allows access to the Platform by a single User.
- **Buyer:** the private or business Buyer of the Client for whom the Supplier draws up a KYC profile, maintains the profile and analyses the Export Transaction.
- **General terms and conditions:** the present general terms and conditions of delivery of the Supplier.
- **Appendices:** an Annex to an Agreement.
- **Compliance fee:** the amount paid by the Client for registering an Export Transaction on the Platform.
- **Services:** the activities carried out by Supplier on behalf of Client to draw up a KYC profile of a (potential) Buyer of Client as well as to perform data analysis and conduct research to enrich the risk profile of the (potential) Buyer.
- **Export transaction:** the registration of 1 durable good that is exported and identified by a unique number. For vehicles, this is the Vehicle Identification Number, also called the Chassis Number in the Netherlands. On the Platform, an Export Transaction refers to only 1 durable good that can be identified by a unique number.
- **User:** the User of the Account.
- **Incident:** a total or partial interruption or delay of the Platform.
- **IPR:** copyrights (which also includes the software/source code of the software (including future updates or upgrades of the software) of the Platform), model rights, trademark rights, patent rights, database rights and all other intellectual property

rights or comparable rights, such as rights to know-how or a domain name, registered or unregistered.

- **Office hours:** the hours between 09:00 and 17:00 on Working Days.
- **KYC data:** data of a company and its officials for the purpose of a Transaction file as well as the results of data analyses and research to determine the KYC profile of the (potential) Buyer(s).
- **KYC Profile:** registered data of a company and its officials for the purpose of a Transaction file as well as the results of data analyses and research to determine the risk profile of the (potential) Buyer(s).
- **Supplier:** Novatrade24 BV, which has developed a service and a Platform that enables companies, such as the Client, to act within the framework of legislation, to prevent unwanted involvement in VAT fraud and/or money laundering practices and/or to report Buyers and Export transactions to third parties:
 - i) are relieved of the burden of executing and registering a Know Your Buyer (“KYC”) profile of (potential) Buyers defined by Novatrade24;
 - ii) are relieved of the burden of maintaining their KYC profiles;
 - iii) can register their export transactions in a uniform manner according to the Novatrade24 protocol;
 - iv) anonymously share KYC profiles with each other for the purpose of improving and recording the KYC profile in question for one's own use;
 - v) make KYC data and Export Transaction data available to Supplier in an anonymous manner for data analysis and research; and
 - vi) use the results of the data analysis and/or research, as intended above, to better assess the background, identity and intentions of (potential) Buyers.
- **Client:** the (legal) person who uses the Supplier's Services.
- **Agreement:** an agreement concluded between the Parties, including Appendices, which is concluded in writing or online/digitally.
- **Force majeure:** a shortcoming of the Supplier that is not due to its fault and for which it is not responsible under law, legal act or generally accepted views, including, but not limited to, illness, (government measures as a result of an) epidemic, (government measures as a result of a) pandemic, third parties refusing to cooperate, extreme price increases, strikes, fire, blockade, war, riots, occupation, government obstruction, (large-scale) (natural) disasters, scarcity, nuclear reactions, deactivation

(temporarily or for whatever reason) of means of communication (telephone, e-mail, etc.), deactivation (temporarily or for whatever reason) of the electrical and/or electronic infrastructure (computers, etc.), destruction and/or disappearance of electronic data and/or fraudulent use thereof by third parties, other business disruptions and other causes beyond the control of the Supplier.

- **Party(ies):** Supplier (and/)or Client.
- **Platform:** the SaaS solution with which the Service as well as the software and data are made available to the Client under the Agreement. The Platform enables the Client to i) have the Supplier draw up KYC profiles with which the Client can make a risk assessment of the risk of unwanted involvement in, among other things, VAT fraud or money laundering practices, ii) record all its Export transactions in detail and on the basis of a fixed protocol in order to build a complete export file and iii) record its Export transactions in detail and on the basis of a fixed protocol in order to minimize the chance of unwanted involvement in, among other things, VAT fraud or money laundering practices. The Platform supports the Client in its efforts to avoid unwanted involvement in, among other things, VAT fraud or money laundering practices by making available the results of data analysis and research into Export transactions and changes in KYC profiles. This concerns research or data analysis aimed at identifying a possible increased risk of, among other things, unwanted involvement in VAT fraud or money laundering practices. The Platform shares the data, information, research results and results from data analysis collected on behalf of and by the participating Clients with other participating Clients in order to support them in assessing the risk of unwanted involvement in, among other things, VAT fraud or money laundering practices.
- **Support:** the provision of information and advice about the Platform by Supplier remotely (by telephone, e-mail, via a website or another electronic means of communication) during Office Hours, as well as the remote detection and resolution of Incidents.
- **Transaction file:** An Export Transaction file consisting of, but not limited to, a KYC profile of the Buyer, sales contract, delivery address, VAT number checks as well as documentation of transport & delivery.
- **Working day:** Monday through Friday, except for official national holidays.

2. Applicability of General Terms and Conditions

- 2.1. Unless the Parties agree otherwise in writing, these General Terms and Conditions apply to all offers and/or quotations of Supplier and/or Agreements to be concluded between Supplier and Client and/or work to be performed and/or services to be provided by Supplier. These General Terms and Conditions have also been written for the employees of Supplier and its management. Provisions that deviate from these

General Terms and Conditions only apply if the Parties have agreed to this in writing and will never create a precedent for the future. The applicability of general terms and conditions of Client is expressly excluded.

- 2.2. Supplier is permitted to amend these General Terms and Conditions at any time.

3. General terms and conditions

- 3.1. The Annexes referred to in an Agreement form an integral and inseparable part of that Agreement. In the event of a conflict between any provision of these General Terms and Conditions and any provision of the Agreement, the provisions of the Agreement shall prevail. To the extent that any provision of an Annex conflicts with any provision of this Agreement, the provisions of the Agreement shall prevail.
- 3.2. The headings in these General Terms and Conditions and/or any Agreement are included for clarity and reference only and not for the purpose of interpreting these General Terms and Conditions and/or Agreement.
- 3.3. No provision in these Terms and Conditions and/or Agreement may be construed to the detriment of a Party solely because that Party was responsible for drafting the provision in question.
- 3.4. In the event of any ambiguity regarding the interpretation of one or more provisions of these General Terms and Conditions and/or an Agreement, the interpretation must be in accordance with the spirit of the relevant provision(s) and the mutual coherence with the other provisions of these General Terms and Conditions and/or Agreement. If a situation arises between the Parties that is not covered by these General Terms and Conditions and/or Agreement, this situation must be assessed in accordance with the spirit of these General Terms and Conditions and/or Agreement.
- 3.5. If Supplier does not require strict compliance with these General Terms and Conditions and/or Agreement, this does not mean that the relevant provisions do not apply or that Supplier has forfeited its rights to subsequently require compliance.
- 3.6. These General Terms and Conditions have been drawn up in Dutch. In the event of any discrepancy between the Dutch text of these General Terms and Conditions and a translation thereof, the Dutch version shall prevail. The Dutch version shall also prevail in the event of any difference of opinion regarding the interpretation of these General Terms and Conditions. The above provisions shall apply accordingly to an Agreement.
- 3.7. If an Agreement is entered into by more than one Client, each of them shall be jointly and severally liable for the amounts owed to the Contractor under that Agreement.

4. Access to the Platform

- 4.1. Supplier will make the Platform and Services available to Client as a SaaS solution as of the Commencement Date.
- 4.2. Supplier will create the number of Accounts desired by Client for Client, so that Client (or its employees) have access to the Platform from the Commencement Date.
- 4.3. Each Account is unique and only gives one User of Client the right to use the Platform. Client is responsible for and will ensure that the User for whom an Account has been created complies with the following obligations:
 - a. The User will be the sole user of the Account and will not share it with third parties;
 - b. The User shall carefully store the username and password belonging to his Account and shall not provide them to third parties;
 - c. In the event of loss, theft or (suspicion of) misuse of the username and password, the User will immediately inform the Supplier's helpdesk.

5. Execution of the Services

- 5.1. Supplier shall act as a good contractor and shall perform the Services and the associated activities in accordance with the applicable laws and regulations and what is customary in society. Supplier shall perform the Services to the best of its ability. Supplier's Services shall be performed exclusively on the basis of an obligation of means.
- 5.2. Supplier shall divide its activities independently and autonomously. Supplier shall determine under which circumstances, for example in terms of working hours and the manner in which the activities are performed, it shall perform the Services at its own discretion and without supervision or guidance from Client(s).
- 5.3. The terms specified by Supplier with regard to the Service are only indicative and are not considered fatal terms. The Client cannot derive any rights from the terms specified by Supplier. Exceeding (any) term(s) by Supplier does not in any way release Client from its (payment) obligations towards Supplier.
- 5.4. Client is aware that complex software is never entirely free of defects. In compliance with the provisions of these General Terms and Conditions and/or Agreement, Supplier does not guarantee that the Platform will be entirely free of defects, errors and/or bugs. Supplier's liability for defects, errors and/or bugs in the Platform is expressly excluded.

- 5.5. Supplier may continue the execution of the Platform using a new or modified version of the software. Supplier is not obliged to maintain, modify or add specific properties or functionalities of the Platform or software for Client.
- 5.6. Supplier may temporarily disable the Platform in whole or in part for preventive, corrective or adaptive maintenance. Supplier shall not allow the disablement to last longer than necessary, shall, to the extent possible, have it take place outside of Office Hours and, depending on the circumstances, shall only commence after notification to Client.
- 5.7. Supplier is responsible for the data quality of the KYC profile of the (potential) Buyer drawn up by it, as well as the correct storage/archiving of KYC profiles and Transaction files for the benefit of the Client on the Platform.
- 5.8. Supplier is responsible for retaining historical KYC profiles and Transaction files for 10 years after the creation of the KYC profile and/or the completion of the registration of the Export Transaction respectively. Supplier will ensure a backup of the Platform and the data and information contained therein by storing it in at least 2 physically separate locations.
- 5.9. The Client is responsible for the correct and complete registration of the Export Transaction files on the Platform.
- 5.10. The Client is responsible for its own decisions regarding entering into an Export Transaction with a (potential) Purchaser.
- 5.11. Client may, if it sees reason to do so, deny (all) its Users access to the Platform on its own initiative by deactivating (all) Accounts. In order to reactivate the deactivated Accounts, the management of Client must give explicit written instructions to do so by registered letter. Only the management of Supplier is authorised to reactivate Accounts deactivated on the initiative of Client. Any costs for activation of Accounts will be charged to Client by Supplier. Supplier does not provide any guarantees regarding the time required to reactivate an Account, but has the obligation to do so as soon as reasonably possible after the order of Client, as referred to above.
- 5.12. The Service shall at all times entail an obligation of best efforts on the part of Supplier. Unless the parties have agreed otherwise in writing, the Service shall be deemed to have been delivered and accepted by Client as soon as the relevant work has been performed / the relevant services have been delivered. Supplier shall be entitled to perform the Service in parts and to make partial deliveries.
- 5.13. The Service(s) to be provided are at the expense and risk of the Client from the (partial) delivery as referred to in Article 5.12.

- 5.14. Supplier will provide a helpdesk to Client for Support, which helpdesk can be reached on Working Days during Office Hours. The helpdesk can be reached via telephone number 073-8200019 and via the e-mail address info@novatrade24.com.
- 5.15. In the event that the Client requests a solution via the helpdesk, Incident is reported, Supplier will send Client a plan of action regarding the resolution of the Incident within 24 hours of receipt thereof. If the report is made outside of Working Days and/or Office Hours, the reporting date and time will be the next Working Day at 09:00.

6. Reimbursements

- 6.1. The Client shall owe a fee for the Supplier to draw up a KYC profile on the Platform in accordance with the provisions of the Agreement.
- 6.2. Client shall owe a fee for registering the Transaction files on the Platform in the form of a Compliance fee in accordance with the provisions of the Agreement. This Compliance fee depends on the number of Export Transactions per year.
- 6.3. The agreed fees may be changed by Supplier. This price change will only apply to new KYC profiles and Compliance fees to be charged by Supplier per Export transaction, after the effective date of the price change. Supplier will announce this price change with a term of at least 14 days before the price change takes effect. The above does not apply in the event of price changes that occur by government and/or as a result of changed conditions of third parties, in which case Supplier is entitled to immediately pass on these price changes to Client on a euro for euro basis.
- 6.4. All prices/amounts stated by Supplier are exclusive of (and therefore increased by) VAT or other taxes, levies or obligations.

7. Billing and Payment

- 7.1. Supplier shall invoice Client weekly in arrears for the Services provided by Supplier. Invoices shall be paid by Client using a payment method agreed between the Parties or collected by Supplier using a business European direct debit. If a business European direct debit is chosen, Client is obliged to register the required authorisation for the business European direct debit with its bank and, to the extent necessary, to provide all other necessary cooperation required to register the business European direct debit.
- 7.2. Payments to Supplier must be made without any discount, suspension and/or settlement.

- 7.3. If the Client reverses or cancels the direct debit described in Article 7.1, the Supplier is entitled to immediately suspend access to the Platform without prior notice until all outstanding invoices of the Supplier have been paid by the Client.
- 7.4. If the Client is of the opinion that the Supplier's invoice is incorrect in whole or in part, the Client must notify the Supplier in writing by post or e-mail (info@novatrade24.com) to report to Supplier. An appeal to the partial incorrectness of Supplier's invoice by Client does not release Client from Client's obligation to ensure full payment of Supplier's invoice. After the expiry of the 14-day period, Client has forfeited his/her rights to object to the invoice. Unless Client provides evidence to the contrary, the data from Supplier's administration are decisive.
- 7.5. If Client fails to pay (part of) an invoice from Supplier after notice of default, Supplier is entitled to claim compensation for extrajudicial collection costs, the amount of which is set at 15% of the total invoice amount, with a minimum of € 100.00 (in words: one hundred euros). Supplier is also entitled, in such a case, to suspend access to the Nop Platform until Client has paid Supplier's full claim.

8. Client Obligations

- 8.1. Client shall comply with the following obligations:
- a. Client shall act as a good Client and shall provide Supplier with all authority and information required for the proper performance of the Services. Client shall also enable Supplier to fulfil its obligations under the Money Laundering and Terrorist Financing (Prevention) Act ("WWFT") and any other statutory obligations and shall provide all necessary cooperation to this end at Supplier's first request.
 - b. Client expressly agrees that Supplier also performs work and/or provides services for other clients. In view of the foregoing, Parties expressly agree that there is no exclusivity.
 - c. Client is obliged to use the Platform in its entirety. It is not permitted to use the Platform solely for the purpose of having a KYC profile drawn up without registering the associated Export Transactions. Client is therefore obliged to register the associated Export Transactions on the Platform;
 - d. The Client is obliged to immediately inform the Supplier of all circumstances or information that may be relevant to future or already active KYC profiles of (potential) Buyers;
 - e. The Client is obliged to comply with all applicable laws and regulations that apply to it;
 - f. The data, files or other digital information shared or exchanged by the Client via the Platform will be free of viruses, worms, Trojan horses and/or similar defects;

- g. Client shall not infringe the rights of third parties, including, but not limited to, third party IPR;
 - h. Client shall not use the Platform in such a manner that this causes a disruption or delay in the availability or accessibility of the Platform, such as using its own scripts and/or programs to upload or download large amounts of data, or attempting to access the Platform excessively often;
 - i. Client shall not engage in hacking or otherwise gaining unauthorized access to the Platform, computer systems, software and/or data of Supplier and/or third parties, whether or not by automated means (for example via a scrape, crawl or spider).
- 8.2. If Supplier determines that Client acts in violation of the provisions of Article 8.1., or threatens to act, Supplier is entitled to intervene without prior notice to Client in order to end the violation, or to avert or prevent this imminent danger, for example by temporarily or permanently deactivating Client's Account or Accounts. Supplier remains entitled to full compensation for already drawn up KYC profiles and registered Export Transactions to the extent that these have not yet been paid by Client. Client is liable for all damage caused by Client, User or other person authorized by Client to use the Platform, which is the result of a violation of the provisions of Article 8.1.

9. IPR and data

- 9.1. All IPR relating to Supplier and/or the Platform shall remain exclusively with Supplier. The IPR on the works that Supplier develops under the Agreement and/or otherwise by virtue of the relationship with Client shall also remain with Supplier.
- 9.2. To the extent that the Client obtains or may obtain IPR on a work in the context of the performance of the Agreement or otherwise, the Supplier shall, unless the Parties agree otherwise in writing, be considered the creator thereof and all IPR on the work resting thereon shall accrue to the Supplier.
- 9.3. To the extent that the transfer of the IPR on a work in advance, as referred to in article 9.2., would not have been legally valid, the Client shall, at the first request of the Supplier and/or by signing the Agreement, transfer all IPR on the relevant works (full ownership) to the Supplier free of charge and with immediate effect. The Client therefore transfers to the Supplier the exclusive, unlimited perpetual, irrevocable and worldwide right to exploit, publish, reproduce etc. the transferred IPR, in any manner and in any form whatsoever. At the first request of the Supplier, the Client shall provide full and complete cooperation free of charge in the transfer and/or establishment of the IPR as referred to in article 9.2. for the benefit of the Supplier.
- 9.4. To the extent that (part of) the IPR, as referred to in article 9.2., can only be obtained by means of a deposit or registration, only Supplier is authorised to do so. To the extent that it appears/should appear that Client could (or could) claim any (other) right of IPR arising from and/or related to the IPR, as referred to in article 9.2., Client hereby

transfers the authority to claim such IPR to Supplier at Supplier's first request and/or by signing the Agreement, and these are deemed to form part of Supplier's IPR.

- 9.5. Supplier is entitled to establish (related) IPR in order to obtain and maintain its legal position.
- 9.6. To the extent that any IPR right, as referred to in Article 9.2., may not (appear to be) transferable on the basis of the provisions of this Article 9., Client grants, at the first request of Supplier and/or by signing the Agreement, now and then an unlimited, perpetual, worldwide, exclusive and transferable license right (right of use) to Supplier with respect to that non-transferable IPR, in the broadest sense of the word, without Supplier being liable to pay any compensation to Client and Client is never entitled in any way to (temporarily) suspend or (permanently) terminate the aforementioned license right. Supplier is expressly permitted to use, reproduce, edit and/or publish that non-transferable IPR in modified or unaltered form, in the broadest sense of the word.
- 9.7. Unless the Parties have agreed otherwise in writing, the (other) (originals of the) works created by the Client (including, but not limited to: source codes, texts, publications, editions, drawings, presentations, etc.) belonging to the IPR are the property of the Supplier, regardless of whether they have been made available to the Supplier or to third parties.
- 9.8. The Client undertakes to make all works referred to in this Article 9 protected by an IPR right known to the Supplier in writing, either on its own initiative or at the request of the Supplier.
- 9.9. In the event of a dispute regarding IPR rights, Supplier is presumed to be the rightful owner.
- 9.10. The Client waives, to the extent legally possible, his moral or personal rights to the IPR within the meaning of the Copyright Act and/or similar provisions in foreign laws and/or regulations and/or treaties.
- 9.11. Client obtains a non-exclusive right of use (license) to use the Platform under the Agreement in accordance with the purpose as intended in the Agreement during the term of the Agreement. Client is not entitled to grant (sub)licenses to third parties with respect to this right of use.
- 9.12. Client is prohibited from reproducing, editing, compiling, merging, assembling, counterfeiting, disassembling or otherwise attempting to derive the source code of the software or the Platform from the software, applications, data or other materials of which the IPR rests with Supplier. Furthermore, Client is prohibited from disclosing or using software, applications, data or other materials of which the IPR rests with Supplier, in modified or unmodified form, outside the purpose of the Agreement.

- 9.13. The provisions of Article 9.1. to/, 9.12. do not apply to works of the Client (including, but not limited to: source codes, texts, publications, editions, drawings, presentations, etc.) that the Client has created other than under the Agreement (own work) and/or works of third parties (including, but not limited to: source codes, texts, publications, editions, drawings, presentations, etc.) for the use of which the Client has a license right (right of use) and for which the Client has received permission from the third party concerned to use these works for the performance of the Agreement. In view of the provisions of this Article 9.13., the Client is obliged to inform the Supplier immediately in writing if the Client uses i) its own work and/or ii) works of third parties, stating the work in question and attaching a copy thereof. Unless the Parties agree otherwise in writing, the IPR as referred to in this Article 9.13 shall be vested in the Client and/or the relevant third party(ies).
- 9.14. Data or information added by the Client to the databases, directories or file folders of the Platform in the context of the use of the Platform will be made available to other users of the Platform in line with the objective of the Platform. The ownership of the aforementioned data and/or information will be transferred to the Supplier at the time of adding it to the Platform by the Client. Insofar as the ownership of the aforementioned data and/or information has not been transferred to the Supplier on the basis of the provisions of this paragraph, the Client will (still) transfer the relevant data and/or information to the Supplier free of charge at the first request of the Supplier, and the Client undertakes to provide all necessary cooperation for the transfer free of charge in that case. To the extent that the aforementioned data and/or information may not (appear to be) transferable on the basis of the provisions in this paragraph, Client grants, at the first request of Supplier and/or by signing the Agreement, now and then an unlimited, perpetual, worldwide, exclusive and transferable license right (right of use) to Supplier with regard to said non-transferable data and/or information, in the broadest sense of the word, without Supplier being liable to pay any compensation to Client and Client is never entitled in any way to (temporarily) suspend or (permanently) terminate said license right. Supplier is expressly permitted to use, reproduce, edit and/or publish said non-transferable data and/or information in modified or unaltered form, in the broadest sense of the word.
- 9.15. Data or information added by the Client to the databases, directories or file folders in the context of the use of the Platform and which Data or information is explicitly designated as only specifically for use by the Client will not be used by the Supplier for data analysis and/or research in order to improve its KYC profiles.
- 9.16. The processing of personal data is subject to the provisions of Article 11 of these General Terms and Conditions.

10. Confidentiality

- 10.1. Without prejudice to anything else in these General Terms and Conditions and/or Agreement, the Parties are obliged to handle all information received from the other Party with care and in an appropriate manner, even if this information is not information designated as confidential information. The Party receiving information from the other Party shall:
- i) keep this information confidential and do not disclose it to third parties, except to the extent expressly permitted under the Agreement and the disclosing Party has given prior written consent thereto;
 - ii) not use this information for its own benefit or for any other purpose, except to the extent expressly permitted under the Agreement and the providing Party has given prior written consent;
 - iii) not to copy and/or reproduce or digitize this information in any way, except to the extent expressly permitted under the Agreement and the providing Party has given prior written permission to do so;
- 10.2. Without prejudice to the provisions of Article 9.14, Client declares at the first request of Supplier and/or by signing the Agreement that he/she hereby grants the written permission referred to in Article 10.1. under i), ii) and iii) to Supplier, which permission cannot be expressly withdrawn by Client.
- 10.3. The obligations referred to in Article 10.1 shall not apply to information which the receiving Party demonstrates:
- i) is already publicly accessible at the time of disclosure by the providing Party;
 - ii) is already in the lawful possession of the receiving Party and was already available to him/her prior to disclosure by the disclosing Party;
 - iii) has been obtained in good faith by the receiving Party through a third party and such third party has not breached any confidentiality obligation towards the disclosing Party and/or any other third party(ies) in that regard.
- 10.4. The receiving Party may disclose information to the extent it is required to do so by any legal provision or at the request of any supervisory or regulatory body to whose authority the receiving Party is subject, provided that the receiving Party, to the extent permitted by law, gives the disclosing Party prior written notice of such disclosure, or in any event as soon as reasonably and legally possible, in order to give the disclosing Party the opportunity to prevent disclosure of the information by all legal means available to that end. The receiving Party undertakes to provide all cooperation that can and may reasonably be required of it in this regard.
- 10.5. In any event that information pursuant to Article 10.4. is yet to be disclosed (but is not made public in the sense that the information enters the public domain), the receiving Party shall disclose the requested information only to the (legal) entities and/or

authorities authorized to do so, whereby the receiving Party is obliged to inform the relevant (legal) entities and/or authorities in writing that the information is confidential and must remain so and that the relevant (legal) entities and/or authorities may not (further) disclose and/or disseminate such information in any way.

- 10.6. Information produced by the receiving Party through the use of information from the providing Party shall be treated in the same way as if it were information from the providing Party as referred to in this article 10 and the rights and obligations under these General Terms and Conditions and/or Agreement shall apply accordingly. The foregoing shall expressly not apply to the information that Supplier receives or has received from Client for the purpose of providing the Services, including, but not limited to, sharing KYC profiles on the Platform for the purpose of improving and recording the relevant KYC profile, performing data analysis and research of KYC data and using the results of the data analysis and/or research, as referred to in the recital under B. sub b., in order to be able to make a better assessment of the background, identity and intentions of (potential) Buyers.
- 10.7. The parties warrant and guarantee that in their relationship with their employees and/or third parties engaged by them, they will stipulate that they must maintain absolute confidentiality with regard to the information and that these employees and/or third parties engaged by them are also bound by obligations regarding confidentiality in accordance with the provisions of these General Terms and Conditions.
- 10.8. The receiving Party shall destroy or return all information provided by the providing Party upon its first written request. The foregoing expressly does not apply to the information that Supplier receives or has received from Client for the purpose of providing the Services, including, but not limited to, sharing KYC profiles on the Platform for the purpose of improving and recording the relevant KYC profile, performing data analysis and research of KYC data and using the results of the data analysis and/or research, as referred to in these General Terms and Conditions, to be able to make a better assessment of the background, identity and intentions of (potential) Buyers.
- 10.9. Upon discovery of any unauthorized use or disclosure of information, or any other violation of these Terms and Conditions and/or the Agreement, the receiving Party shall promptly notify the disclosing Party and shall reasonably cooperate with the disclosing Party to assist the disclosing Party in regaining possession of the information and/or preventing further unauthorized use or disclosure thereof.
- 10.10. For each breach of the obligations described in this Article 10, the infringing Party shall forfeit to the other Party an immediately due and payable fine, not subject to judicial mitigation, without further notice of default or judicial intervention, in the amount of €5,000.00 (in words: five thousand euros) per breach, increased by €250.00 (in words:

two hundred and fifty euros) for each day that the breach continues, without prejudice to the obligation of the aforementioned Party to fully compensate it for the damage suffered as a result of that breach, to the extent that such damage exceeds the amount of the forfeited fines.

11. Protection of Personal Data

- 11.1. The Client guarantees that it may lawfully provide the personal data to the Supplier and that the Supplier may lawfully process them, all as referred to in the General Data Protection Regulation and the General Data Protection Regulation Implementation Act.
- 11.2. Client indemnifies Supplier against all damages, possible claims by third parties and/or demands, including, but not limited to, fines from the supervisory authority, damages suffered by the data subject(s), as well as their legal successors, such as surviving relatives or insurers, arising from or in connection with a breach by Client of the General Data Protection Regulation and the General Data Protection Regulation Implementation Act, all in the broadest sense of the word. Client shall reimburse Supplier for all damages and/or costs related to such claims, including any costs of legal assistance, all in the broadest sense of the word.

12. Complaints and Liability

- 12.1. The liability of the Supplier is limited to claims regarding the data quality of the KYC profiles drawn up by it, as well as the results of research and/or data analysis based on the data and information collected on the Platform for the Clients, whereby the liability of the Supplier in a given contract year is limited to the invoiced fees of the relevant contract year excluding VAT and any claims of the Supplier on the Client, with a maximum of € 25,000.00, or, if the Supplier has taken out (liability) insurance in this regard, to the maximum amount paid out by the insurer plus the deductible. In the event of partial deliveries, the obligation of the Supplier is further limited to the fee(s) relating to that part of the Agreement with which the damage event is most closely related.
- 12.2. Supplier's liability for indirect or consequential damages is excluded. Examples of this are loss of profit, missed savings, or loss of data.
- 12.3. Supplier shall not be liable for any damage suffered by third parties as a result of or in connection with the Agreement or its performance and Client shall indemnify Supplier against any claims in this regard from third parties.
- 12.4. The liability limitations of articles 12.1. up to 12.3. do not apply in the event of intent or deliberate recklessness on the part of the Supplier.

- 12.5. In the event of damage other than that referred to in Article 12.9, the Client must notify the Supplier in writing immediately, but no later than 2 months after discovering the damage, failing which the Client will no longer be able to make any claims against the Supplier in respect of that damage. Furthermore, in the aforementioned case, the Client must provide the Supplier with all cooperation in any investigation into the nature, extent and cause of the alleged damage, on penalty of forfeiture of any claims by the Client against the Supplier in respect of that damage.
- 12.6. Claims arising from liability of the Supplier shall expire, unless otherwise provided by mandatory law, after 2 years have elapsed after delivery of the relevant Service(s) or the occurrence or commencement of damage.
- 12.7. If two or more Clients have jointly entered into an Agreement with the Supplier, they shall be jointly and severally liable to the Supplier.
- 12.8. The Client is responsible for whether or not to enter into an Export Transaction based on the KYC profile drawn up by the Supplier and/or the results of the supporting research and/or data analysis. The Supplier is never liable for this. Nor is the Supplier liable for errors and/or shortcomings in relation to the Service if these shortcomings result from the conduct and/or actions of the Client and/or third parties engaged by or on behalf of the Client.
- 12.9. The Client can no longer rely on the fact that what has been delivered by the Supplier does not correspond to the Agreement if the Client has not notified the Supplier of this in writing within a reasonable time, but no later than 14 days after delivery.
- 12.10. Supplier is entitled to conduct its own investigation into the nature, scope and cause of the alleged defects or shortcomings, in which case Client is obliged to provide all cooperation desired by Supplier, failing which Client will not be able to make any claims against Supplier in respect of the alleged defects or shortcomings.

13. Force Majeure

- 13.1. Supplier shall not be liable in the event of Force Majeure.
- 13.2. If the Supplier is prevented by Force Majeure from delivering/performing the Services in full and/or on time, the Supplier is entitled to suspend the performance of the Agreement and/or to terminate the Agreement in whole or in part in writing and to claim payment for the Services/work that has been delivered, without the Supplier being liable for any damages and/or guarantee.
- 13.3. If the Service is delayed due to circumstances not attributable to the Supplier, other than Force Majeure, the agreed price will be invoiced by the Supplier and must be paid by the Client as if delivery had been made on time.

14. Term and termination

- 14.1. The Agreement shall enter into force on the Commencement Date and shall be entered into for an indefinite period, provided that it may be terminated by either Party by registered letter or, in the event the Agreement has been concluded digitally/online, by e-mail, with due observance of a notice period of 1 month, which notice may only be given on the last day of a calendar month.
- 14.2. Supplier is entitled to terminate the Agreement in writing with immediate effect, without being liable to pay any form of compensation to Client, if Supplier suspects that the Client has committed fraud, deceit, forgery or that Client, or at least one of its de facto directors, is convicted under criminal law.
- 14.3. If a Party, after having been put in default by the other Party (unless default occurs without a notice of default being required), fails to comply with what the Parties have agreed in the Agreement, or at least fails to do so in a timely and/or proper manner, the injured Party shall be entitled to terminate the Agreement in writing and without judicial intervention immediately pursuant to Article 2:265 of the Dutch Civil Code.
- 14.4. Either Party shall be entitled to terminate the Agreement in writing with immediate effect without further notice of default if:
- a. the other Party applies for a suspension of payments;
 - b. the other Party files for bankruptcy, a bankruptcy petition is filed in respect of the other Party or the other Party is declared bankrupt;
 - c. the other Party is a natural person who is admitted to the debt settlement scheme (WSNP);
 - d. the other Party offers an amicable or judicial settlement, other than a WHOA settlement;
 - e. the other Party ceases/suspends its business operations;
 - f. the other Party liquidates its business or otherwise ceases its activities;
 - g. the other Party, or at least, if applicable, one of its de facto director(s), is placed under guardianship;
 - h. the other Party changes its legal personality;
 - i. an attachment is levied on (part of) the assets of the other Party and this attachment is not lifted within 14 days after the attachment.
- 14.5. If the Agreement is terminated or dissolved on the basis of the provisions of this Article 14, the Client shall remain liable to pay the Supplier the compensation referred to in Article 6 and all claims of the Supplier shall be immediately due and payable without the Client being entitled to invoke suspension and/or settlement.
- 14.6. In the event of cancellation, dissolution or any other form of termination of the Agreement, the provisions of these General Terms and Conditions that are by their nature intended to apply after termination of the Agreement between the Parties shall

remain in force, such as, but not limited to, Articles 9, 10, 11, 12, 15, 17 and 18 of these General Terms and Conditions. The foregoing shall apply accordingly to provisions of the Agreement that are by their nature intended to apply after termination of the Agreement between the Parties.

15. Consequences of termination of the Agreement

- 15.1. After termination of the Agreement for whatever reason, the Client is no longer entitled to use the Platform in any way other than to consult the historical data (KYC profiles and Export transactions) that have been registered on the Platform by and/or on behalf of the Client during the term of the Agreement with the Client.

16. Involvement of third parties by Supplier

- 16.1. Supplier is authorized to use the services of third parties in the performance of this Agreement. In that case, Supplier remains fully responsible to Client for the correct performance of this Agreement.

17. Other provisions

- 17.1. The Agreement constitutes the entire agreement between the Parties and supersedes any and all prior written and/or oral understandings and agreements between the Parties relating to the subject matter of the Agreement in question. Deviations from and/or variations to an Agreement shall only be valid if agreed in writing by the Parties.
- 17.2. If any provision of these General Terms and Conditions and/or an Agreement is invalid or unenforceable due to incompatibility with mandatory law, the other provisions will remain in force and the Parties will, in mutual consultation, replace the invalid or unenforceable provision with another provision that is valid and binding and the legal consequences of which approximate those of the invalid or unenforceable provision as much as possible, taking into account the original intention of the Parties as much as possible.
- 17.3. The transfer of the Agreement or of rights or obligations under it by the Client to a third party requires the prior written consent of the Supplier. This provision has effect under property law pursuant to article 3:83 paragraph 2 of the Dutch Civil Code. The Supplier is expressly permitted to transfer the Agreement or the rights or obligations under it to a third party. At the first request of the Supplier and/or by signing the Agreement, the Client hereby irrevocably agrees to the aforementioned transfer by the Supplier and hereby grants its irrevocable cooperation to the aforementioned transfer pursuant to article 6:159 paragraph 1 of the Dutch Civil Code. To the extent that, despite what has been set out above, (additional) cooperation from the Client is still required for the aforementioned transfer by the Supplier, the Client hereby declares at the first request of the Supplier and/or by signing the Agreement hereby irrevocably that he/she will

grant all cooperation required for the transfer of the Agreement or the rights or obligations under it by the Supplier to third parties.

- 17.4. The Agreement does not contain any third-party clause(s). Article 6:254 paragraph 1 of the Dutch Civil Code does not apply to the Agreement. Supplier is never a party to any agreement between Client and Purchaser.
- 17.5. All communications or notices from one Party to the other Party shall, except as otherwise provided in these General Terms and Conditions and/or the Agreement, be made in writing and sent to the addresses stated in the Agreement. Either Party may subsequently, subject to the provisions of this article, communicate a different address.

18. Applicable law and competent court

- 18.1. The legal relationship between the Parties is exclusively governed by Dutch law.
- 18.2. All disputes between the Parties – including those arising in connection with the Agreement, including disputes concerning its existence and validity – shall be settled exclusively, subject to appeal and cassation, by the competent judge of the East Brabant District Court, 's-Hertogenbosch location.