

General Conditions of Vorteq B.V.

We advise that you carefully read these General Conditions so that you are aware of your rights and duties under the Agreement between you and us. You shall be identified as the Commissioning Party.

Article 1. Definitions

1. In these General Conditions the following terms, identified by capital letters, shall have the following meaning:

Vorteq B.V.

the private company Vorteq B.V., with registered office at (3044 CK) Rotterdam at Vlaardingweg 62;

General Conditions

these general conditions of Vorteq B.V.;

Service

the service provided by Vorteq B.V.;

Intellectual Property Rights

all intellectual property rights, such as copyrights, trademark rights, law of patents, trade name rights, database rights and related rights, including related rights such as rights to knowhow and domain names.

Commissioning Party

you, the commissioning party and counter party of Vorteq B.V. of the Agreement;

Agreement

the agreement for services between Vorteq B.V. and Commissioning Party specifying the Services;

Party(-ies)

Vorteq B.V. and/or Commissioning Party.

Article 2. Applicability

1. The General Conditions apply to every Agreement between Vorteq B.V. and Commissioning Party. Possible general conditions of the Commissioning Party are hereby explicitly rejected.

2. Derogations from and additions to the Agreement are exclusively valid when Parties agreed in writing to them.
3. These General Conditions also apply to the provision of the Services by the other party, when the Commissioning Party involves other Parties in order to provide the Services.
4. Vorteq B.V. is entitled to amend these General Conditions. Substantive changes enter into force one (1) month after publication. Changes in the General Conditions have no effect on an existing Agreement.

Article 3. Establishment of the Agreement

1. Offers of Vorteq B.V. are non-committal, unless a period of validity is included in the offer. If no period of acceptance is included, the offer will always expire after one month.
2. If the Commissioning Party assigns without a preceding offer to Vorteq B.V., Vorteq B.V. is only bound to this assignment after it has confirmed this in writing to the Commissioning Party.
3. An offer for the provision of multiple services does not force Vorteq B.V. to the provision of a part of the Services in this offer at a corresponding amount of the price.
4. Offers, quotations and rates do not automatically apply to re-orders and/or new assignments.

Article 4. The Service

1. Vorteq B.V. always provides its services according an obligation of means and it will not guarantee with regard to the result of its service, unless Parties explicitly agree otherwise in writing.
2. Vorteq B.V. will implement the Agreement to the best of one's knowledge and ability and in accordance with the laid down requirements for a professional party. If and as far as a proper implementation requires this, Vorteq B.V. has the right to let third parties execute certain activities, at the discretion of Vorteq B.V.. The applicability of article 7:404, 7:407 and 7:409 BW will explicitly be excluded.

3. An agreed term is considered as a final deadline, only when that is explicitly determined in writing in the Agreement. In all other cases the agreed term shall be regarded as indicative.
4. Vorteq B.V. is entitled to the execution of the activities in parts or phases, whereby every part or every phase separately can be invoiced.

Article 5. Commissioning Party's obligations

1. The Commissioning Party undertakes to provide all necessary information and cooperation which Vorteq B.V. requires in order to provide the Services. Vorteq B.V. may suspend the activities as long as Commissioning Party does not comply to the obligation in this provision. Vorteq B.V. shall never be liable for any damage and/or delay caused by not, not timely, or flawed complying to the duty of disclosure and obligation to cooperate as referred to in this article.

Article 6. Termination of the Agreement

1. The duration of the Agreement is determined in the Agreement itself.
2. Vorteq B.V. is allowed to terminate the Agreement in writing at all times with due regard to a period of notice six months. Vorteq B.V. shall not be required to any form of compensation or financial remuneration caused by a (intermediate) termination.
3. The Client may terminate the Agreement prematurely, whereby a notice period of at least 6 months applies.
4. Either Party will have the right to terminate the entire Agreement or partially with immediate effect, if the other party goes bankrupt or is granted a moratorium, including the case of termination or liquidation of the company of the other Party
5. If the Agreement is terminated at any time and at that moment Services have already been implemented, the already implemented Services and the related payment obligation of the Commissioning Party will not be subjected to any obligation to undo, unless the Commissioning Party can prove that Vorteq B.V. is in default with regard to specifically the Services. The amounts that have been invoiced prior to the termination by Vorteq B.V. regarding the proper implementation or delivered performance in the framework of the Agreement remain due in full and are repayable on demand at the moment of termination.

6. The Commissioning Party is liable to third parties for the consequences of the cancellation and will protect Vorteq B.V. against resultant claims of these third parties.

Article 7. Remuneration and payment

1. All amounts as mentioned in an offer or Agreement are expressed in Euros and are provided excluding VAT and possible other imposed charges by the government, unless mentioned differently.
2. Commissioning Party shall settle the invoice within the period of fourteen days after the date of invoice. If payments are not made in due time, this instalment shall be considered as final deadline and the Commissioning Party will be in default, without further notice of default.
3. If the Commissioning Party believes that the amount of the invoice is incorrect, or that there is any other inadequacy in the invoice, it shall immediately inform Vorteq B.V. accompanied by convincing evidence of its position. Contestation of (a part of) an invoice does not suspend the payment obligation of the Commissioning Party with regard to (the undisputed part of) an invoice.
4. Vorteq B.V. is entitled to change its rates at any time. Vorteq B.V. shall inform the Commissioning Party at least 2 (two) months prior to an adjustment of rates. If Vorteq B.V. has announced an adjustment of rates, the Commissioning Party may terminate the Agreement until the moment that the adjustment of rates enters into force. The Commissioning Party must take a period of notice of a month into consideration with that.
5. Vorteq B.V. is entitled to annually increase its rates in accordance with the Services producer price index ("*Dienstenprijsindex (DPI)*"), as published by Statistics Netherlands (CBS), without this providing the right to denounce or terminate otherwise for the Commissioning Party.

Article 8. Intellectual Property Rights

1. All Intellectual Property Rights that rest on documents or materials that Commissioning Party delivers to Vorteq B.V. in the framework of the execution of the Agreement, remain at all times with the Commissioning Party. Commissioning Party provides a worldwide, non-exclusive and sublicensable license to Vorteq B.V. in order to use the delivered materials for the execution of the Agreement.

2. The Intellectual Property Rights which lie with Vorteq B.V. when entering into the Agreement, remain with Vorteq B.V..
3. If and to the extent that with the execution of the Agreement, Intellectual Property Rights arise on the outcome of the Services, these Intellectual Property Rights shall rest with Vorteq B.V., unless Parties have agreed otherwise in writing.
4. On condition that the Commissioning Party has complied to all of its (payment) obligations under the Agreement, the Commissioning Party will obtain a limited, non-transferrable, non-exclusive license in order to make use of the Intellectual Property Rights on the outcome of the services, unless Parties have agreed otherwise in writing.

Article 9. Liability

1. The liability of Vorteq B.V. is limited to compensation of direct damage regardless the reason for the liability.
2. Direct damage shall only mean:
 - a. Property damage, only within the meaning of article 3 paragraph 3 of Dutch Civil Code;
 - b. Reasonable costs for the prevention of property damage, to the extent that the Client can prove that these expenses have led to a limitation of the direct damage within the meaning of the Agreement;
 - c. Reasonably made expenses by the Client in order to determine the cause and size of the damage, to the extent that the determination relates to the direct damage within the meaning of the Agreement;
 - d. Reasonably made costs that have to be made by the Client in order to correspond to the performance of Vorteq B.V..
3. Vorteq B.V. is not liable for other damage than direct damage, such as lost profits, lost sales, loss of expected savings and other similar financial losses, as well as loss of goodwill or name or reputation and all other damage which is not covered by the abovementioned direct damage.
4. To the extent that Vorteq B.V. is liable, this liability is limited to maximally the paid compensation by the Commissioning Party under the Agreement .

5. The right of the Client to claim compensation expires at least one (1) year after the event that caused the damage took place.

Article 10. Miscellaneous

1. Commissioning Party is not entitled to transfer arising rights and/or obligations from the Agreement to third parties without permission of Vorteq B.V., unless Parties have agreed otherwise in writing.
2. If any provision of this Agreement is or becomes invalid or non-binding, Parties remain bound to the other provisions. Parties shall replace the invalid provisions in proper consultation by another provision which is valid and approximates the intention of Parties as far as possible.
3. Dutch law applies to the Agreement. All disputes shall at first-instance be presented to the competent court in the district where Vorteq B.V. is located.