

General terms and conditions Copper 8 B.V.

1. Definitions

The following terms, defined below, are used in these general terms and conditions:

- 1.1 **Agreement:** a Commission Contract within the meaning of Section 7:400 et seq. of the Dutch Civil Code, whereby Copper8, as the Commissionee, undertakes for the benefit of the other party, the Client, to perform, or procure the performance of, one or more Assignments. The Commission Contract will be recorded in writing and at least shall contain the provisions laid down in Clause 5.2.
- 1.2 **Assignment:** any Assignment to provide, on behalf of a Client, a contribution to determine, analyse and resolve issues related to management, policy, organising and operating occurring within and/or regarding an organisation and/or between organisations.
- 1.3 **Consultant:** the natural person or legal entity (co-) charged with the performance of the Assignment on behalf of Copper8.
- 1.4 **The Parties:** the Client and Copper8 jointly.

2. General

- 2.1 Sections 7:404 and 7:407 sub 2 of the Dutch Civil Code do not apply to any Assignments concluded with Copper8.
- 2.2 All of the clauses contained in these general terms and conditions have also been created and apply for the benefit of third parties, including employees of Copper8, who are (also / co-) involved in the performance of the Assignment.
- 2.3 All acts performed by the Consultant in connection with an Assignment will be deemed to be acts by or on behalf of Copper8.

3. Applicability of these terms and conditions

- 3.1 These general terms and conditions are applicable to all offers, quotes and (completed) work performed with regard to or arising from an Agreement.
- 3.2 Deviations from these general terms and conditions are only binding when agreed in writing.
- 3.3 If any clause in these General Terms and Conditions or in the Agreement is deemed (null and) void or declared non-binding by a court of law, the remainder of the Agreement will remain in force and the parties will decide jointly, after consultation, to replace the clause in question with a clause of similar implications as the original clause.

4. Principles

- 4.1 Copper8 is an advocate for a better world. Any Assignment serves (in part) to create a sustainable contribution to economy and society, for human, animals and the environment. A Client endorses and collaborates with Copper8 towards this consideration, and assesses the result in like manner.
- 4.2 Copper8 will perform the Assignment utilising all of its available knowledge and experience and will perform the activities with due observation of the requirements incumbent for a professional and ethical Commissionee. Furthermore, Copper8 will act with skill and expertise towards the Client and safeguard its professional independence, will avoid situations in which interests other than those of the Assignment itself affect the Assignment and undertakes to address the Client regarding its conduct if it fails to act as a good client benefits.
- 4.3 The Client acts as a good client benefits, will observe due care when providing solicited and unsolicited information in order to perform the Assignment properly and effectively and complies with agreements, appointments, deadlines etc. in a timely manner and in full, which includes the payment of invoices.

5. Formation of an Assignment for Services

- 5.1 The Assignment is binding as of the moment Copper8 has received a duly signed Agreement, a duly signed quotation or an Assignment Confirmation.
- 5.2 In so far as relevant, the Assignment entails (not limited) the following:
 - a description of the content and scope of the Assignment;
 - the envisaged objective of the Assignment;
 - (the part of) the organisation to which the Assignment pertains;
 - joint working methods;
 - the limitations relevant for execution of the Assignment;
 - the choice of the employees and/or third parties to be deployed by Copper8;
 - an indication of the amount of time required and corresponding cost estimate to execute the Assignment, the scheduling of the time and the procedure in the event the actual duration and /or cost estimate deviates from the initial indication;
 - the identification of the individual or individuals whom Copper8 advises and how progress will be reported back to the Client;
 - method and conditions of invoicing;
 - the actions to be taken in the event third parties are engaged and invoicing thereof;
 - the wrap up discussion and evaluation of the execution of the Assignment;
 - the desired or necessary follow-up.

6. The availability of information, staff and working space by the Client

- 6.1 The Client will ensure that all data and Information, which Copper8 states is necessary, or which the Client should reasonably understand that these are necessary, for the performance of the Assignment, are provided to Copper8 in a timely fashion and in the form and manner as requested.
- 6.2 If data and information necessary to execute Assignment are not provided to Copper8 at all, not provided in a timely fashion or not provided in the proper manner, Copper8 has the right to suspend execution of the Assignment and to charge the Client the additional costs resulting from the delay, at the customary rates.
- 6.3 The Client is obliged to immediately inform Copper8 of (changing) facts and circumstances that may be of relevance with regard to execution of the Assignment.
- 6.4 The Client warrants the accuracy, completeness and reliability of the data and information provided to Copper8 by Client or on Client's behalf.
- 6.5 Upon requested of Copper8, the Client will provide, free of charge, employees of the Client's organisation who are or will be involved in Copper8's activities, the foregoing as far as necessary for a proper execution of the Assignment.
- 6.6 At Copper8's first request, the Client will provide, free of charge, a working area and/or (office-) facilities required to perform activities (in full or in part) required for the Assignment on-site.

7. Confidentiality

- 7.1 With regard to all confidential information or competition-sensitive information of the Client of which Copper8 becomes aware in connection with the Assignment Copper8 will observe due care and confidentiality towards third parties who are not involved in the execution of the Assignment, unless Copper8 has a obligation by law, or a professional obligation to disclose,

or if the Client has released Copper8 from its duty of confidentiality or if the information is available in the public domain. Copper8 must take all reasonable cautionary measures in connection with the Assignment in order to protect to interests of the Client.

- 7.2 The Client may not and shall not, without Copper8 consent, make any statements to third parties regarding the approach, method, content of recommendations or opinions of Copper8, nor make its reporting or other material, in writing or otherwise, available to third parties or otherwise publicise unless the Client has an obligation by law or a professional obligation to disclose.

8. Intellectual property

- 8.1 All models, technologies, instruments, including software and any other possible intellectual product(s), used for the performance of the Assignment, along with the (interim) results of the Assignment itself, are and will remain the property of Copper8, unless these rights belong to a third party or if otherwise expressly agreed in writing. Any disclosure, further use or further distribution is therefore only possible with the explicit written consent of Copper8.
- 8.2 The Client has the right to reproduce documents for use in its own organisation in so far as appropriate for the objectives of the Assignment.

9. Execution of the Assignment

- 9.1 The Assignment will be executed, by or on behalf of Copper8, utilising best insights and ability, and in accordance with the requirements of professionalism and good workmanship.
- 9.2 The obligation to execute an Assignment is a best-efforts based obligation, so the achievement of the envisaged result is explicitly not guaranteed.
- 9.3 There is only an obligation to achieve or create a result if, prior to the acceptance of the Agreement, Copper8 and the Client explicitly reach consensus in writing on the result to be achieved and the Parties agree that the description of the result to be achieved is unambiguous and the result can be objectively identified or measured. If the foregoing conditions are not met, Copper8 will never have the obligation to achieve a result. The same applies if the result is not achieved through causes outside of Copper8's sphere of influence.
- 9.4 Copper8 is at all times free to replace third parties or employees it engages for execution of the Assignment. If the Client requests individuals engaged by Copper8 to be replaced, Copper8 will comply if reasonable and possible. In both situations, replacement may not reduce the quality of the activities to be performed within the scope of the Assignment nor unfavourably affect the continuity of the Assignment.
- 9.5 Without prejudice to the previous provisions, any decisions on the engagement of third parties for execution of the Assignment will be taken upon deliberation between parties.
- 9.6 The Client is aware that the scheduling and costs of the Assignment may change if Parties agree to expand or change the approach, method or scope of the Assignment or the organisational consultancy activities, in the interim.
- 9.7 If a change or adjustment to the Assignment or its execution is necessary due to acts or omissions by the Client, Copper8 will make the necessary changes if so necessitated for the quality of the services. If such a change leads to additional work, this will be confirmed by the Client as an Assignment within a period of no more than five (5) working days. If the Client fails to provide that confirmation, Copper8 will be authorised to suspend the performance of the agreement or immediately terminate it without any intervention of the courts and without being held liable by the Client for any damages or be required to pay any damages.

10. Duration and conclusion of the Assignment

- 10.1 The time and /or period required for the execution of the Assignment may be affected by all sorts of factors, such as the quality of the information received by Copper8 and the collaboration with the Client. Consequently, Copper8 cannot give a precise indication in advance of the throughput/completion time of the Assignment. Deadlines by which activities must be completed are therefore never fatal and only an indication, unless explicitly agreed otherwise in writing.
- 10.2 From a financial perspective, the Assignment will be completed upon approval of the final invoice by Client. The Client shall inform Copper8 of any objections within two weeks (14 days) from the date of the final invoice. If the Client fails to respond within this period, the final invoice will be deemed to have been approved and therefore becomes due and payable.

11. Termination of the Assignment

- 11.1 Each Party may terminate the Agreement prematurely, if it believes that it is no longer possible to execute the Assignment in accordance with the Agreement including any additions or changes. The relevant Party will inform the other Party of this in writing, explicitly stating the reasons. Parties may only exercise the right to terminate the Agreement if the terminating Party can no longer reasonably be required to complete the Assignment due to facts and circumstances that are beyond the this Party's control or cannot be attributed to it. Copper8 retains the right to payment for the work done thus far. If possible, Copper8 will provide the Client with preliminary results of the work performed thus far. To the extent this entails additional costs, these will be invoiced and become due and payable for the Client.
- 11.2 In the event one of the Parties becomes bankrupt, suspends its payments, applies for a moratorium on payments or ceases its operations, the other Party will be entitled to terminate the Agreement in writing, without observing any notice period and retains all rights.

12. Fee

- 12.1 Any remuneration other than based on the amount of work and cost spent on the execution of the Assignment or a fixed fee amount, must be clearly described and explicitly agreed in writing. In such an event, Copper8 shall ensure that this serves the interests of the Client and that its own autonomy is safeguarded.
- 12.2 The Agreement expressly states the hour tariffs and the cost estimates based thereon, and whether this includes travel time, travel and accommodation expenses and other costs related to the Assignment. To the extent these costs are not included, they will be invoiced separately, unless expressly agreed otherwise.
- 12.3 Copper8's fee, shall include - if necessary- any and all advances and declarations by engaged third-parties. Invoices will be sent to the Client on a monthly basis or upon completion of the Agreement, unless the Client and Copper8 have made different arrangements in writing. VAT will be stated separately on all invoices sent by Copper8 to the Client.
- 12.4 If the Client desires an audit of Copper8's invoice by a chartered accountant, Copper8 will cooperate. The Client will bear any and all costs of such an audit.

13. Payment conditions

- 13.1 The Client shall effect payment, without deduction, discount or offset by the agreed deadlines, however in any event, no later than thirty (30) days after the invoice date. Payments shall be made into a bank account in Copper8's name.



- 13.2** If the Client fails to effect payment(s) in a timely manner, Copper8 will be authorised, after it has demanded payment from the Client at least once, to charge the Client statutory interest until the date of full payment, without further notice of breach of contract and without prejudice to Copper8's other rights.
- 13.3** The Client shall bear any and all costs and collection costs incurred in- and /or extrajudicial resulting from the Client's failure to comply with its payment obligation.
- 13.4** If, in Copper8's opinion, the Client's financial position or payment history gives cause, Copper8 is authorised to demand immediate security or additional security from the Client in a manner to be determined by Copper8. If the Client fails to provide the desired security, Copper8 will be authorised, without prejudice to its other rights, to suspend further performance of the Agreement with immediate effect, and all that which the Client owes Copper8 for whatever reason will be immediately due and payable.
- 13.5** In the case of an Assignment given by one or more Clients, each of the Clients will be bound, jointly and severally, for the payment of the invoice amount regardless of whose name the invoice is in and regardless of any previous payments by a Client.

14. Engaging or employing the other Party's personnel

- 14.1** During the execution of the Agreement or within one (1) year of termination of any Assignment or Agreement, neither of the Parties shall hire personnel of the other Party who are or were involved in the execution or otherwise have such employee work for it or any another such party without consulting the other Party.

15. Complaints

- 15.1** A complaint regarding work performed or an invoiced amount must be expressed to Copper8 within a fortnight (14 days) of the dispatch of the documents or information about which the Client has a complaint, or, if the Client demonstrates that it could not have reasonably discovered the shortcoming sooner than thirty (30) days following discovery of that shortcoming. A failure to comply with this deadline means that the Client had forfeited all its right to any claim.
- 15.2** A complaint does not suspend the Client's payment obligation, unless and in so far as Copper8 has informed the Client in writing that it deems the complaint valid.
- 15.3** In the event of a justified claim, Copper8 may choose – free of charge - to adjust the invoiced amount, improve the relevant work or perform it again, or not to continue the Agreement or Assignment.

16. Liability

- 16.1** A failure by Copper8 towards the Client is only imputed if:
- in the execution of the Agreement or Assignment, Copper8 did not act with due observance of the required professional knowledge required or if it failed to conduct itself as behaves a consultancy agency; and
 - the Client has notified Copper8 that it is in default within the period set in Clause 16.7 and has demanded that Copper8 rectify the failure within a reasonable period; and
 - Copper8 fails to comply with the demand referred to at b.
- 16.2** If it becomes established that Copper8 has failed imputably in the execution of the Agreement or Assignment, it will only be liable for so-called direct damages suffered directly by the Client itself and limited to the invoices Assignment value up until then.
- 16.3** Direct damages, as referred to in the previous paragraph, do not include (not limited):

- Loss of profits, lost sales and profits, consequential damage, a reduction of the value of goods or similar losses;
- Costs which would have been borne by the Client if the Assignment had been performed properly.

- 16.4** Copper8 only accepts liability for damages, other than as referred to in the first two paragraphs of this article, if and when it is established that the said damages was caused by intent or gross negligence which can be imputed to Copper8.

- 16.5** The total damages to be compensated by Copper8 based on the foregoing paragraphs is at all times limited to the fee that Copper8 received for the work in connection with the Assignment, with the understanding that the liability referred to here only applies to the maximum amount invoiced over the previous six consecutive calendar months for assignments with a throughput/completion time of more than six months.

- 16.6** If, in the Client's opinion, this damage was suffered as referred to in this article, it shall nonetheless be required to comply with its payment obligations.

- 16.7** Any claims by the Client within the meaning of this clause must be submitted within six (6) months of the discovery of the damage, otherwise the Client shall have forfeited its rights.

Article 17. Force majeure

- 17.1** In the event of force majeure, all obligations of the affected Party will be suspended for the duration of the force majeure. If the force majeure lasts longer than four (4) full weeks, each of the Parties may terminate the agreement.

- 17.2** In addition to the definition under the law and in case law, force majeure includes: the failure of suppliers or service providers of Copper8 to deliver or deliver in good time, strikes or extremely high absence due to illness of employees of Copper8 or its suppliers.

- 17.3** Copper8 may also rely upon force majeure if the force majeure occurs after it should have complied with its obligation.

- 17.4** To the extent Copper8 has performed its obligations under the agreement or will be able to do so as yet during the force majeure, it is entitled to invoice all that which it has performed or has yet to perform. In that case, the Client is required to pay that invoice as though it were a separate agreement.

18. Advice of a professional nature regarding pertinent issues

- 18.1** If, during the Assignment, the Client runs into pertinent questions regarding the performance of the Agreement or Assignment and, in its opinion, Copper8 is not able to provide adequate clarification, the Client shall be at liberty to engage an independent third party at its own expense, preferably an expert member of the Raad voor Organisatie-Adviesbureaus (*council for organisational consultancy agencies*, or ROA) to hear its issues and to professionally clarify the situation. Provided this is notified in advance, Copper8 will cooperate to such an investigation. In that case, unless agreed otherwise, Copper8 will suspend all further activities.

19. Disputes

- 19.1** If, in the opinion of one of the Parties, there is a dispute regarding the performance of the Agreement or the Assignment, the Parties will first and foremost actively endeavour to reach a reasonable solution by way of effective consultation. The relevant Party will inform the other Party of an alleged dispute in writing, stating the reasons.

- 19.2** If a Party concludes within a reasonable period that no amicable settlement can be reached, each of the Parties may bring the dispute before a competent Dutch court. Alternative, the Parties may mutually decide to submit the dispute to arbitration, preferably to one or more arbiters who are members



of the ROA. The decision by the arbiter(s) is binding for both Parties.

19.3 The Parties shall split the advance on the costs of arbitration equally. In the arbitral award, the arbiters will also give a decision on the ultimate allocation of the costs of arbitration between the Parties.

20. Final provisions.

20.1 Any and all agreements between the Principal and Copper8 are governed by Dutch law and only the Dutch court in the district of Amsterdam will be competent to handle disputes.

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