

General Terms and Conditions SpeQ Reports

Chapter 1 General provisions

1. Definitions

In these general terms and conditions and its provisions is meant by:

- a) *activity*: all services provided by the company;
- b) *third party*: a natural or legal person, who does act within her trade, business, craft or profession, whether or not through another person who acts for her on her behalf, in collaboration with the company;
- c) *durable data carrier*: any means which enables the company to personally store information addressed to her in a way that makes this information accessible for future use during a period that is adjusted to the purpose for which the information is intended, and which enables an unaltered representation of the stored information;
- d) *honorarium*: the compensation received by the company for the services, excluding Value Added Tax (VAT);
- e) *company*: the natural or legal person, who acts within of her trade, business, craft or profession, whether or not through another person who acts for her on her behalf;
- f) *unambiguous statement*: the statement of the client to the company which can be interpreted in only one way. The statement contains in any case:
 - i) name of the client;
 - ii) (billing) address
 - iii) postal code;
 - iv) city;
 - v) telephone number;
 - vi) email address;
 - vii) order number;
 - viii) assignment to which the statement relates.
- g) *assignment*: the agreement between the client and the company;
- h) *client*: the natural or legal person, who provides the assignment for activities;
- i) *contract on distance*: the contract which is conducted between the company and the client in the light of an organized system for distance services without the company or client personally being in the same room at the same time and where, up to and including the conclusion of the agreement, only one or more techniques for distance communication are used;

2. The entrepreneur

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3. The company

- 1) These general terms and conditions are applicable for every website related to SpeQ Reports, including <http://www.speqreports.nl>.

4. Applicability

- 1) These general terms and conditions apply to every offer made by the company and to every distance contract that is realized between the company and the client.
- 2) Prior to conclusion of the distance contract, the text of these general terms and conditions will be made available to the client. If this is not reasonably possible, before the distance contract is concluded, it will be indicated that the general conditions and terms can be viewed at the company and they will be sent as soon as possible, free of charge, at the request of the client.
- 3) In the event of electronic conclusion of the distance contract, deviating from the previous paragraph and before the distance contract is concluded, the text of these general terms and conditions can be made electronically available to the client, in such a way that the client can easily store this on a durable data carrier. If this is not reasonably possible, prior to conclusion of the distance contract, it will be indicated where the general terms and conditions can be observed electronically and they will be sent free of charge at the request of the client by electronic means or otherwise.
- 4) The general terms and conditions can at all times be viewed on the websites of the company.
- 5) In the event that specific service conditions apply in addition to these general terms and conditions, the second and third paragraphs of the corresponding application and the client may always rely on the applicable provision that is most favourable for him, in case of conflicting general terms and conditions.

5. Additional or deviating provisions

Additional or deviating provisions in these general terms and conditions may not be at the expense of the client and must be documented in writing or in such a way that these can be easily stored on a durable data carrier by the client.

Chapter 2 The agreement

6. Quotation

- 1) Quotations made by the company are obligation free, unless explicitly agreed otherwise.
- 2) Quotations made by the company count as an offer and are valid for 30 days.
- 3) In the quotations, if applicable to the activity, the following will be addressed:
 - a) the location of the activity;
 - b) the description of the activity;
 - c) the starting time of the activity;
 - d) the term within which the activity will be executed and delivered. The term can be determined on a certain day or the amount of workable days in which the activity must be executed;
 - e) the pricing method applied for the activities to be performed. In the pricing method agreed contract price, the company mentions a fixed amount for the activity described in the quotation. In the price method, the company specifies the price factors (such as hourly rates, surcharges and unit prices of the required materials);
 - f) whether the payment will take place by instalments;
 - g) whether a risk regulation will apply to the activity, and if so, which one;
 - h) the applicability of the general terms and conditions on the quotation and resulting assignment.

7. Pricing

- 1) Prices of the offered services will not be increased during the validity period stated in the offer, except for price changes due to changes in VAT rates, apparent errors or cost-increasing circumstances.
- 2) Price increases, excluding cost-increasing circumstances, within 3 months after conclusion of the agreement are only permitted if they are derived from legal regulations or statutory provisions.
- 3) Price increases, excluding cost-increasing circumstances, after 3 months after conclusion of the agreement are only permitted when the company stipulates this and:
 - a) these are derived from legal regulations or statutory provisions; or

- b) the client has the authority to cancel the agreement, starting the day on which the price increases come into force.
- 4) Cost-increasing circumstances are defined as circumstances that:
 - a) are of such nature that at the conclusion of the agreement the chance that they would occur does not have to be taken into account;
 - b) cannot be allocated to the company;
 - c) increase the costs of the work.
- 5) In case the company has to carry out work, due to a urgent order, on working days after 8 pm, or on Saturday, the company will charge a fee of 150% of the agreed honorarium. When the company has to work on Sunday, the company will charge a fee 200% of the agreed rate.
- 6) The company can increase his rates annually by a maximum of 5%. An annual rate increase is not subject to the price increase as referred to in paragraph 2 and 3 of this article.
- 7) Apparent errors in the offer, including apparent clerical errors, are not binding for the company. Explicitly mentioned here are the errors in the offer advertised elsewhere than at the website of the company, where the information on the website of the company is considered leading at all times. An apparent error is for instance when the offer is of such a low amount that the client knows or reasonably should know that this is an apparent clerical error in the offer.
- 8) In case that the client accepts the offer with an apparent clerical error or apparent error, the client will be immediately informed about this apparent error by email. Furthermore, in this email the client will be given a certain period in which the client is offered the opportunity to accept the correct offer.
- 9) The prices of the in the quotation mentioned services are an estimate based on the expected amount of work. In case the company suspects that the activity will cost substantially more, the company will report this immediately to the client.
- 10) In case the company reports extra costs relating to the activity, this will count as a new offer for the client. The client has the right to dissolve the agreement in case the client considers the offer as unreasonable.
- 11) The dissolution of the agreement will not release the client from the payment of earlier performed work and costs incurred for making potential facilities.
- 12) If dissolution of the agreement results into damage to the work, this damage cannot be recovered from the company, unless the damage is the result of grave negligence or fault by the company .
- 13) The prices of the services stated in the offer are excluding VAT and any additional costs, such as shipping costs, administration costs, travel and accommodation costs and declarations of engaged third parties.

8. Agreement

- 1) The agreement is, subject to the provisions made in paragraph 4 of this article, concluded when the offer is accepted by the client and the compliance with of the specified conditions.
- 2) In case the client accepts the offer via electronic means, the company will immediately confirm receipt of the acceptance of the offer via electronic means. The client can dissolve the agreement, as long as the company did not confirm the receipt of this acceptance.
- 3) In case the agreement is established through electronic means, the company takes appropriate technical and organizational measures to secure the electronic data transfer and they will ensure a secure web environment. If the client is able to make an electronic transaction, the company takes appropriate safety measures.
- 4) In case the company, after conclusion of the agreement, comes to knowledge about circumstances which suggests good ground to suspect the client not to fulfil his obligation to pay, the company may suspend his fulfilment of the agreement, dissolve the agreement or attach special conditions to the implementation of the agreement.
- 5) The company provides the client together with the service the following information, in writing or in such a manner that this can be stored in an accessible way by the client on a durable data carrier, with:
 - a) the (visiting) address of the branch of the company where the client can address complaints;

- b) the conditions and the manner in which the client can make use of the right of withdrawal, or a clear notification regarding the exclusion of the right of withdrawal;
- c) the information about the warranty and existing services after purchase or delivery;
- d) the in article 6 paragraph 3 of these conditions included information, unless the company will furnish these data to the client before the execution of the agreement;
- e) the requirements to cancel the agreement in case the agreement has a duration of longer than one year or indefinite period.

Chapter 3 Execution of the agreement

9. Delivery

- 1) The company takes utmost caution when assessing the offers to provided services and executing the assignment.
- 2) The company ensures the correct implementation of the activity when accepting the assignment, with the acquired necessary knowledge and competence.
- 3) The client provides a safe working environment and ensures the right facilities so that the activities can be carried out properly by the company.
- 4) In case that execution of the activity has to be transferred or in case the activity, entirely or partly, cannot be executed, the client will immediately be notified. The client has then the right to dissolve the agreement, free of charge, and has possibly the right to compensation.
- 5) If a term of delivery for the service has been agreed on between company and client, this term is not a firm date, unless explicitly agreed on otherwise.
- 6) If the term of delivery is exceeded this gives no ground for compensation or dissolution, unless explicitly included the term concerns a firm date.

10. Payment

- 1) Payment is possible using the payment methods provided by the company.
- 2) Unless otherwise agreed, the debts owed by the client must be paid monthly within 14 days after receiving the invoice.
- 3) The client has the obligation to notify the company immediately of inaccuracies in the provided or stated payment details.
- 4) In the event of default of the client the company has the right to, subject to legal constraints, charge the previously incurred reasonable costs to the client.
- 5) The reasonable costs referred to in paragraph 4 of this article includes in any case the legally stipulated interest. Moreover, reasonable costs also include costs incurred in connection with the collection of outstanding debts. The costs for collecting the outstanding debts are set at 15% of the outstanding invoices, unless a different percentage is legally applied, with a minimum

Chapter 4 Specific provisions

11. Adaptations and alterations

- 1) Parties consult adaptations of the assignment with each other, when:
 - a) alterations appear in the principles or other circumstances that underlie the assignment;
 - b) the proper fulfillment of the assignment requires additional work. In these consultations the parties take each other's legitimate interests in consideration.
- 2) The following circumstances will lead to adaptation of the assignment:
 - a) relevant alterations of (government)guidelines or – decisions;
 - b) relevant alterations in the program of demands or original assignment;
 - c) the desired alterations by the client, or a variation on, previously approved activities, or part of a previously approved phase;
 - d) additional activities required for the implementation of the assignment.

- 3) Adaptations and alterations of the assignment are characterized as cost-increasing circumstances mentioned in art. 7 paragraph 4 of these general terms and conditions, where art. 7 paragraph 8 of these general terms and conditions will apply.

12. Confidentiality

- 1) Both parties are obliged to confidentiality for all the confidential information received in the framework of the agreement or from any other source. Information is considered confidential if this is communicated by the other party, or if this results from the nature of the information.
- 2) If the user is obliged, pursuant to statutory provision or a legal ruling to disclose confidential information to third parties designated by the law or the court with competent jurisdiction, and the supplier is unable to invoke a right to privilege recognized or permitted by statute or by the court with competent jurisdiction, the user is not obliged to pay compensation for damages or other compensation and the counterparty is not entitled to dissolve the agreement on the ground of any losses thus caused.

13. Intellectual property

- 1) The company will at all times have the rights to all intellectual properties which arise as a result of the by the company provided services, unless explicitly agreed on otherwise.
- 2) All rights to intellectual or industrial property, as well as similar rights to information protection, which relate to the by the company provided and by the client received products and/or services, will remain property of the company. Nothing in the agreement concluded or to be concluded with the client will lead to the transfer of such rights, unless explicitly agreed on otherwise.
- 3) The client incurs only, unless parties explicitly agreed on otherwise, a non-exclusive and non-transferable right of use for the use of the products and results of the services of the agreed targets. The client will comply with such use to the conditions, set out in the general terms and conditions or otherwise imposed to the client.
- 4) The client is not entitled to use the products and results of the services other than for the use of its related matters.
- 5) The client is not entitled to multiply and/or disclose to third parties the products and results of the services or the information contained therein or otherwise known to him / her, unless the company explicitly authorizes this in writing.
- 6) The client will not delete or alter indications of the company or her suppliers regarding copyrights, trademarks, tradenames or other rights to intellectual property.
- 7) The company guarantees that she is entitled to grant the right of use to the client and indemnifies the client against any claims by third parties in this respect. This provision does not apply if and insofar as the products and / or results of the services have been altered and / or if these have been delivered in conjunction with supplies of third party, unless the client demonstrates in the latter case that the claims of third parties exclusively relate to the products delivered by the company and/or results of the services.
- 8) In the event of violation of the provisions in the previous paragraphs, the client will owe the company a fine of € 4500,00 per violation, regardless of the other rights of the company to fulfilment, dissolution, compensation and such.

14. Force Majeure

None of the parties is responsible to the other for any delay, non-performance, loss, damage or injuries resulting from natural disasters or an 'act of God', strikes, disqualification, civil uprisings, unrest, war, fire, explosion, sabotage, storm , floods, earthquakes, fog or confiscation of materials and/or troops for national use.

15. Engagement of Third Parties

- 1) The company is authorized to have activities carried out by others under his supervision and leave the management to others with respect to components, without prejudice to his responsibility for the proper compliance with the assignment.
- 2) If the proper realization of the activity requires the engagement of one or more third parties, the client will not do this without consulting the company.
- 3) The costs of in paragraph 2 mentioned third parties are accountable to the client, unless explicitly agreed on otherwise.
- 4) If the client appoints several third party, the client determines which party is responsible for the coordination of the activity and which third party is responsible for managing the process of the activities of the various third parties.
- 5) If the client imposes a person on the company, who the company must use when executing his obligations, the company presents the conditions under which he and the provided person intend to contract to the client who approves them and / or accepts.
- 6) With regard to the appointment of several third parties, the applicability of article 7: 404, 7: 407 paragraph 2 and 7: 409 of the Dutch Civil Code is explicitly excluded.

Chapter 5 Dissolution, indemnity and disputes

16. Dissolution, alteration, transfer by the client

- 1) After conformation of the agreement by the company, the client can dissolve the agreement without any ground. In case the client desires dissolution of the agreement, the following costs will be accounted by the company:
 - a) the honorarium;
 - b) the additional costs;
 - c) the supervisor costs;
 - d) all costs reasonably incurred and yet to be incurred, arising from obligations that the company has already entered into at the time of the cancellation given further fulfillment of the assignment.
- 2) The client exercises the right of withdrawal by immediately giving the company an unambiguous statement to that effect, stating the ground of dissolution and the date on which the dissolution occurs.
- 3) In case the client makes use of the right of withdrawal, the day on which the client has terminated the agreement will be the day on which the unambiguous statement reached the company.
- 4) The burden of proof lies with the client for the correct and timely exercise of the right of dissolution.
- 5) In case of force majeure or if the client or participant is forced to due to unforeseen circumstances, the client or participant can alter or transfer the agreement.
- 6) Alterations or transfers can immediately after delay occurred, in writing, through an unambiguous statement and mentioning the cause of delay and the date of onset of the delay.
- 7) In the event of an alteration or transfer, the company confirms the alteration or transfer in writing.
- 8) Alterations or transfers are free of charge up to 24 hours before the execution of the service to be provided.
- 9) In the event of alterations or transfers within 24 hours, the initial costs for the activity in question will be charged.

17. Dissolution, alteration, transfer by the company

- 1) The company can without ground dissolve, alter or transfer the agreement.
- 2) The company informs the client in writing, through an unambiguous statement and referring to the reason of dissolution, alteration or transfer, immediately after onset of the delay, of the date of onset of the delay.

- 3) The offers of the replacing, altered or transferred activity will count as a new offer, which has to be accepted by the client.
- 4) In case it is not possible to offer the replaced activity or when the client does refuse the offer of the company, the company immediately transfers the amount paid by the client.
- 5) The company is not liable for any (further) damage. Only the client is liable for any further damage caused by the dissolution.

18. Liability

- 1) The company is liable towards the client for his accountable deficiencies. Insofar compliance is permanently not possible, this paragraph will only be applicable in respect to the legal regulations on neglect by the debtor.
- 2) If the company engages another person for execution of the assignment, the company will be similarly liable for his own deficiencies in respect to the provisions in art. 19 paragraph 5 of these general terms and conditions.

19. Indemnity

- 1) The company is, in case of accountable deficiencies, only liable for compensation of direct damage.
- 2) Every liability of the company is limited to the amount that will be paid in the specific situation arising from the concluded liability insurance(s), increased with the amount of the deductible excess which shall be borne by the company in accordance with the policy conditions. If for any reason whatsoever no sum is paid out pursuant to this insurance, any liability shall be limited to the honorarium, which is paid for the execution of the assignment.
- 3) Company cannot be held liable for indirect damages. Indirect damages include:
 - a) consequential damage;
 - b) loss of profit;
 - c) immaterial damage of the client;
 - d) missed savings;
 - e) business interruptions;
 - f) devaluation of products.
- 3) The client is responsible for the correct delivery of his personal information, such as name, address details and other information required for the correct execution of the agreement. The company cannot be held responsible for damage resulting from incorrect information provided by the client that is required for the proper execution of the agreement.
- 4) As a starting point for indemnity, the status of the legislation will always be taken at the time of the conclusion of the agreement. The company cannot be held liable for damage resulting from changed legislation after the conclusion of the agreement, unless the company should have known about the change at the time of the agreement.
- 5) The client is obliged, unless this cannot be required of him due to circumstances, in good consultation, to give the company the opportunity, within a reasonable time of his accountable deficiencies for which the company is liable, to repair the deficiencies or limit/eliminate the consequential damage, without prejudice to the company's liability for damage as a result of the deficiencies.
- 6) In determining the compensation in case of exceeding its authority of representation, in addition to the other relevant facts and circumstances, the extent to which the client benefits from the consequences of exceeding its authority is taken into account.
- 7) If a specific person is called in or prescribed by or on behalf of the client, the company shall not be bound towards the client with respect to the activities of this specific person to a higher amount than, that which the company can bind this person complying with the terms and conditions agreed upon between the company and the person, as accepted or approved by the client. In case the provided person fails and the company has reasonably taken the necessary steps to obtain fulfilment and / or compensation, the client will reimburse the extra costs incurred for the company, insofar as these have not been reimbursed by the provided person. In

return the company will, at the first request of the client, cede this claim to the provided person up to the amount reimbursed to him by the client.

- 8) A compensation based on the above rules does not apply insofar as this compensation is unacceptable in the circumstances, by reason of reasonableness and fairness.

20. Complaints

- 1) The company has a sufficiently notified complaints procedure and handles the complaint in accordance with this complaints procedure.
- 2) Complaints about the execution of the agreement must be submitted to the company within 14 days, fully and clearly described, after the client has found the deficiencies. Complaints can be referred to the company by means of an unambiguous statement, with respect to the provisions in article 1 under g of these conditions.
- 3) Complaints submitted to the company are answered within a period of 14 days from the date of receipt. If a complaint requires a foreseeable longer processing time, the company will reply within the period of 14 days with a notice of receipt and an indication when the client can expect a more elaborate answer.
- 4) If the complaint cannot be resolved by mutual agreement, a dispute arises that is susceptible to the dispute settlement.

21. Alterations in the General Terms and Conditions

- 1) The company has the authority to alter these general terms and conditions.
- 2) Alterations will only be binding for the client if the company has informed the client of the alterations to the general terms and conditions and fourteen days after such notification have passed, without the client giving the company notice in writing not to agree with the alterations.

22. Disputes

- 1) The agreements between the company and the client to which these general terms and conditions apply, are exclusively governed by Dutch law.
- 2) Any disputes between parties arising from this agreement shall, if not otherwise agreed between the parties, be submitted by the most diligent party to a competent Dutch judge of the place of business of the company.
- 3) If by judicial decision one or more articles of these conditions are declared invalid, other provisions of these general terms and conditions will remain in full force and company and consumer will enter into consultation in order to agree on new provisions to replace the void or nullified provisions to comply with, as far as possible, the purpose and intent of the void or voided provisions.
- 4) In case of discrepancies or differences in interpretation between the English and Dutch version of this Agreement, the original Dutch version will prevail.