

## General Terms and Conditions of Glocalities International B.V.

### Article 1 – General

- These General Terms and Conditions apply to all agreements concluded by and between Glocalities International B.V. (the “**Contractor**”) and a client/prospective client (the “**Client**”) for research and advice services to be provided by the Contractor (the “**Order**”).
- The applicability of general terms and conditions of the Client, if any, is excluded, unless the parties agree in writing that they apply (or apply in part) in addition to these General Terms and Conditions.
- If any provisions of these General Terms and Conditions are invalid, in breach of the law, or unenforceable on other grounds, this will not affect the validity of the other provisions. The parties agree to negotiate in good faith on (a) new provision(s) to replace the invalid or unenforceable one(s), which will be as close as possible to the purpose and intent of the original provision(s).
- Any deviation from these General Terms and Conditions is only valid if agreed in writing and will only apply to the Order to which it is declared applicable.

### Article 2 – Quotations

- All quotations from the Contractor are based, wholly or in part, on information provided by the Client. The Client warrants that it will provide, to the best of its knowledge, all information necessary for the preparation and carrying out of the Order. The Client furthermore warrants that it is entitled to all the data it provides to the Contractor, including addresses, to be used for market research.
- All information the Client provides to the Contractor within the context of the research and advice services, including the information provided during the briefing/research briefing, is strictly confidential and the Contractor undertakes not to disclose it. This non-disclosure obligation also applies to any information the Contractor receives from Client if the Order is subsequently not awarded to the Contractor.
- All proposals and quotations from the Contractor are subject to contract. An Order is deemed to have been concluded after the Contractor, following agreement on the proposal, has confirmed the Order in writing, or has started performing the research, analysis and/or advice services with the knowledge of the Client.
- All quotations submitted by the Contractor to the Client are valid for 30 days from the date of quotation; the Contractor reserves the right to modify, in consultation with the Client, the planning and or the costs after this term has expired.
- The rates and costs quoted by the Contractor are not subject to any increase for a period of four months from the date of quotation unless it is impossible to carry out the research within the period specified in the research proposal as a result of the Client’s actions, or the Contractor has reserved the right to increase the rate or costs.
- All amounts stated in the quotation are exclusive of VAT.

### **Article 3 – Delivery term; planning**

- Agreed delivery times are non-binding in the event of any delay due to unforeseen circumstances related to interim changes to the Order or other circumstances that neither the Contractor nor the Client could reasonably have been expected to foresee at the time of concluding the agreement. The Contractor will immediately notify the Client of any anticipated delays.
- The Contractor agrees to cooperate with any changes the Client wishes to make to the agreed schedule, provided that the Client discusses this with the Contractor in good time and the cooperation of the Contractor may reasonably be expected given the circumstances of the matter.

### **Article 4 – Changes; additional services**

- The Client undertakes to contact the Contractor in good time if it wishes to change the design and/or content of the research or advice services. The Contractor agrees to cooperate with the desired changes provided that the Contractor can be reasonably be expected to do so and agreement is reached on such changes and on any costs that may be reasonably added or deducted in this regard, as the case may be.
- The Contractor may in no circumstance change the agreed design and/or carrying out of the research and advice services without the Client's consent.
- The Contractor undertakes to contact the Client in good time if it is forced to perform more services than are provided for in the quotation.
- Any additional services to be provided by the Contractor will be at the Client's expense unless the necessity for performing such additional services is due to the Contractor's negligence or to the fact that the Contractor wrongly estimated the services concerned or it could reasonably have foreseen them. The amount of payment due for any additional services will be agreed between the parties by consultation.

### **Article 5 – Rights (including intellectual property rights)**

- All rights, including copyright, to the following research materials are and will remain vested in the Contractor:
  - a. research proposals, quotations, offers, etc.;
  - b. all research materials prepared by the Contractor, including for example designs, models, techniques, questionnaires, tools, instruments and software;
  - c. market research results in the form of data, reports and/or advice
- All (intellectual property) rights to any of the segmentation models 'Glocalities', the 'World of Glocalities software and app' developed by the Contractor and used by the Contractor in carrying out the Order, or (segmentation) models newly developed on the basis thereof, as well as the rights to the data collected using these models, are and will remain vested in the Contractor.
- The foregoing means, among other things, that the Client may not use data collected by the Contractor using the aforementioned models/segmentation models and made available to the Client, as basis for other research or purposes (other than those to which the Order pertains), or share it with or allow it to be used by third parties for any reason whatsoever without the Contractor's written permission, failing which the Client will be liable for damages to the Contractor.

### **Article 6 – Invoicing**

- Invoices for Orders will be sent in two instalments: two thirds upon confirmation of the Order and one third upon completion of the Order. The Contractor reserves the right, however, to deviate from this provision and to invoice in full upon confirmation of the Order; all amounts up to EUR 10,000 will be invoiced as a single amount.

### **Article 7 – Quality; Liability**

- Glocalities information security management system (ISMS) follows the ISO 27001 standards.
- The Contractor will carry out the Order to the best of its knowledge and expertise. This obligation is a best efforts obligation, unless the parties agree otherwise in writing.
- The Contractor will only be liable for direct damage caused by any shortcomings in carrying out the Order, and only in so far as such is due to the failure of the Contractor to observe the due care and expertise that may be expected of it. Any liability of the Contractor for other forms of loss or damage sustained by the Client, if any, including consequential damage, is excluded. Consequential damage is deemed to include any and all loss or damage caused by the use of research results and/or advice in any way by the Client or by third parties, and the Client indemnifies the Contractor against any third-party claims in this regard.
- The Contractor's liability, on any grounds, is limited to the amount of the fee received by the Contractor for carrying out the Order.
- Any claims by the Client must be submitted within six months of the damage being discovered, failing which the Client will forfeit its rights in this regard.

### **Article 8 – Other provisions**

- The Client may not set off any claim it has, whether or not it is due and payable, against a claim the Contractor has against the Client.
- Any right of action that the Client may have against the Contractor pursuant to an Order or by law will become statute-barred one year after the statutory limitation period begins.

### **Article 9 – Applicable law; disputes**

- Any and all Orders between the Client and the Contractor are governed by and will be interpreted in accordance with Dutch law.
- Any disputes between the parties in connection with or in relation to carrying out an Order/Orders will be submitted to the court in the place where the Contractor has its registered office, unless the Contractor decides to submit the dispute to the court in the place where the Client has its registered office.