

General Terms and Conditions NorthChain

Versie: 31st of January 2022

These General Terms and Conditions apply to every Agreement and performance of work by NorthChain. Deviating Terms and Conditions provided by a client will not become part of this agreement, unless they are expressly recognised by NorthChain. The provision of services without any objection by NorthChain does not constitute an acceptance of clients Terms And Conditions.

1 Quotations and exploratory conversations

- 1.1 Only the description of the Assignment stated in the Quotation is binding.
- 1.2 A Quotation is without obligation and does not oblige the Client to anything.
- 1.3 A Quotation loses its validity 30 (thirty) calendar days after the date of the Quotation.
- 1.4 If a date for delivery is given in the Quotation, this date is strictly indicative. NorthChain is authorized to postpone the delivery, without further notice, in the event that the Client does not accept the offer within one working day after the date of issue of the Quotation, or if other circumstances arise as a result of which NorthChain cannot reasonably be held to the date before delivery, including, but not limited to, overdue payment of the agreed advance payment.

2 Acceptance

- 2.1 The Quotation is deemed to have been accepted if the Client agrees to the Quotation, or if NorthChain can reasonably designate a behaviour of the Client as (implied) consent.
- 2.2 NorthChain reserves the right to terminate an Assignment at any time, free of charge, if new information becomes available that makes (further) execution for NorthChain under the agreed Assignment description unacceptable.
- 2.3 After acceptance, the Assignment may only be changed with NorthChain's consent.

3 Execution

- 3.1 NorthChain will carry out the Assignment to the best of its knowledge and ability and in accordance with the requirements of good workmanship.
- 3.2 NorthChain is entitled to make use of subcontractor(s), fully or in part when performing its services. NorthChain will inform client of the subcontractor(s) used upon clients request. Any additional costs that are made by subcontractor(s) will be billed to client.
- 3.3 The Client is obliged to support and do everything that is reasonably required and desirable to enable a timely and correct execution of the Assignment. In particular, the Client shall ensure that all data and access to (third party) software, which NorthChain indicates are necessary or which the Client should reasonably understand to be necessary for the execution of the Assignment, are provided to NorthChain in a timely manner. If the information required for the execution of the Assignment has not been provided in time, NorthChain has the right to suspend the execution of the Assignment until this information has been provided.
- 3.4 The Client will only use the results of the Assignment provided by NorthChain for the agreed purpose. More, the Client will only use the texts drawn up by NorthChain for the destinations indicated in the Assignment.
- 3.5 The copyrights as well as other intellectual property rights in all materials developed or made available by or on behalf of NorthChain in the context of the Assignment, including but not limited to agreements, licenses, designs, documentation, advice, reports, Quotations, as well as preparatory material thereof, rest with NorthChain and/or its licensors. The Client only acquires the rights of use and powers that arise from the purport of the Agreement or that are further granted after payment of the agreed price.
- 3.6 NorthChain ensures that the copyright of client is respected and protected in accordance with the arrangements of the Assignment. Unless stated otherwise in the Assignment no change or transfer of existing intellectual property rights can be deduced from the Assignment.
- 3.7 Complaints about the implementation of the Agreement and/or objections to invoices must be submitted in writing to NorthChain within two weeks of the invoice date. Complaints or objections submitted do not suspend the payment obligation(s).
- 3.8 If the Client fails to respond to (the) draft version(s) of the Assignment within a reasonable or the term described in the Quotation, NorthChain is entitled to charge costs for the resulting additional work based on its hourly rate.
- 3.9 After dissolution or premature termination by the Client, NorthChain is not obliged to provide any materials or (concept) advice to the Client or anyone else.

- 3.10 If the term of the Assignment threatens to be exceeded due to disability on the part of NorthChain, the Client will be notified in writing within 48 (forty-eight) hours and a suitable solution will be devised.
- 3.11 If a term has been agreed or specified for the execution of the Assignment, this is never a strict deadline. If a term is exceeded, the Client must therefore give NorthChain written notice of default. NorthChain must be offered a reasonable term to still execute the Assignment.
- 3.12 Article 7:404 and 7:407 paragraph 2 of the Dutch Civil Code do not apply to the execution of the Assignment.

4 Confidentiality

- 4.1 Parties will treat information that the other Party provides confidentially before, during or after the performance of the Assignment if this information is designated as confidential or if the recipient knows or should reasonably suspect that the information was intended to be confidential. The Client will in any case treat the content of the Quotation confidentially.
- 4.2 If NorthChain needs to take cognizance of confidential data during the execution of the Assignment, the Client is responsible for omitting or obscuring personal data or other confidential data that isn't required for the execution of the assignment, when providing this data to NorthChain and transfer the confidential data to NorthChain in a secure manner. This applies without prejudice to NorthChain's obligation to treat confidential data provided to it confidentially and to secure it in an appropriate manner.
- 4.3 Any obligation of confidentiality expires when the information is available from public sources. Furthermore, a Party is entitled to make confidential information available to government authorities if this is required by law or authorized order. In that case, the Party will inform the other Party about this as soon as possible. The obligations under this article also continue to exist after termination of the Agreement for whatever reason, and for as long as the providing Party can reasonably claim the confidential nature of the information.

5 Terms of payment

- 5.1 All amounts stated by NorthChain do not include VAT, unless stated otherwise.
- 5.2 NorthChain will send an electronic invoice to the Client for the amount owed by the Client. The client agrees to electronic invoicing.
- 5.3 The payment term for invoices sent by NorthChain is 14 (fourteen) calendar days after the invoice date.
- 5.4 After delivery of the (first) concept or (first) concepts of the Assignment, the Client owes NorthChain the entire or the remaining Quotation Amount.
- 5.5 If the Client does not pay an invoice or does not pay it in full within the payment term, the Client will be legally in default immediately after expiry of the payment term, without a notice of default being required.
- 5.6 In the event of late payment, the Client will owe statutory commercial interest on the outstanding amount from the first day after the expiry of the payment term, without further notice of default being required. In such a case, the Client is also obliged to fully reimburse all extrajudicial and judicial (collection) costs, including but not limited to the costs for lawyers, bailiffs, and collection agencies.
- 5.7 The claim for payment is immediately due and payable if the Client is declared bankrupt, applies for a moratorium or if assets of the Client are seized, the Client dies and/or if the Client goes into liquidation or is dissolved.
- 5.8 If the Client cancels the Assignment in whole or in part after its acceptance, NorthChain is entitled to charge the Client for the entire amount quoted.

6 Force majeure

- 6.1 NorthChain is not obliged to fulfil any obligation towards the Client if it is prevented from doing so as a result of a circumstance that is not due to fault, and is not for its account under the law, a legal act or generally accepted standards.
- 6.2 In these General Terms and Conditions, force majeure is understood to mean, in addition to what is understood in the law and jurisprudence, all external causes, foreseen or unforeseen, over which NorthChain can exercise no influence, but as a result of which NorthChain is unable to fulfil its obligations, work strikes in the company of NorthChain or of third parties included. NorthChain also has the right to invoke force majeure if the circumstance that prevents (further) fulfilment of the agreement occurs after NorthChain should have fulfilled its obligation.

- 6.3 In the event of force majeure, which in any case includes disruptions or failures of the internet, the telecommunications infrastructure, power failures, internal disturbances, mobilization, war, blockage in transport, strike, exclusion, business disruptions, illness of personnel, stagnation in supply, fire, flood, import and export obstacles as a result of which NorthChain cannot reasonably be expected to perform the Assignment, the performance of the Assignment will be suspended, or the Agreement will be terminated if the force majeure situation has lasted longer than ninety days, all without any obligation to pay compensation.
- 6.4 NorthChain can suspend the obligations under the agreement during the period that the force majeure continues. If this period lasts longer than two months, both Parties are entitled to dissolve the agreement, without any obligation to pay compensation to the other Party.
- 6.5 Insofar as NorthChain has partially fulfilled or will be able to fulfil its obligations under the agreement at the time of the occurrence of force majeure, and the part fulfilled or to be fulfilled has independent value, NorthChain is entitled to separately invoice for the part already fulfilled or to be fulfilled. The Client is obliged to pay this invoice as if it were a separate agreement.

7 Licenses

- 7.1 If the Assignment (also) extends to Licenses, the additional conditions from this article apply.
- 7.2 The Client will pay NorthChain monthly in advance the amount owed for the License for the following month. Article 5 applies mutatis mutandis.
- 7.3 NorthChain is authorized to unilaterally change the license fee once per calendar year during the duration of the license period. NorthChain will inform the Client of this at least two months in advance. The Client is entitled to premature termination the price change takes effect, unless the price change does not amount to more than 5 (five) percent on an annual basis.

8 Trainings

- 8.1 If the Assignment (also) extends to the provision of a Training by NorthChain, the additional conditions from this article apply.
- 8.2 In the case of an In-House Training, the Client is responsible for providing the facilities required by NorthChain (which in any case includes sufficient Training space, computers, beamers, internet connection, food, and drink) for the Training, as well as for processing registrations. In the case of a General Training, NorthChain will provide the necessary facilities for the relevant General Training.
- 8.3 NorthChain is allowed to change the content, location, and dates/times of a General Training. The Client will be informed of this no later than 2 (two) weeks before the start of the General Training.

9 Liability

- 9.1 NorthChain accepts legal and contractual obligations for compensation only to the extent that this is apparent from this article.
- 9.2 NorthChain is only liable towards the Client:
- in the event of an attributable shortcoming in the performance of the Agreement, including an attributable failure in the fulfilment of a warranty obligation, and then exclusively for replacement compensation, i.e., compensation of the value of the omissions
 - in the event of a wrongful act attributable to NorthChain in which damage or bodily injury has been caused to persons.
- 9.3 Any liability of NorthChain for any other form of damage is excluded, including additional compensation in any form whatsoever, as well as compensation for indirect damage or consequential damage or damage due to lost turnover or profit, delay damage, damage due to loss of data, damage due to exceeding terms as a result of changed circumstances, theft, loss or damage of items during a Training and damage due to information or advice provided by NorthChain, the content of which does not expressly form part of the Assignment.
- 9.4 The amount of any compensation owed that can be reimbursed by NorthChain based on the previous paragraphs is capped at twice the amount stated on the monthly invoice.
- 9.5 NorthChain's liability due to an attributable shortcoming in the fulfilment of an agreement only arises if the Client gives NorthChain notice of default immediately and properly in writing, setting a reasonable term to remedy the shortcoming, and NorthChain is also attributable to the fulfilment of its obligations after that term and continues to fall short. The notice of default must contain as detailed a description as possible of the shortcoming, so that NorthChain is able to respond adequately.
- 9.6 The exclusion and limitation of liability, as referred to in the previous paragraphs, does not apply if and insofar as the damage is the result of intent or wilful recklessness on the part of NorthChain or its management.
- 9.7 The Client indemnifies NorthChain against all third-party claims related to the execution of the Agreement.

10 Changes

- 10.1 NorthChain reserves the right to change or supplement these terms and conditions.
- 10.2 Changes also apply to Agreements already concluded with due observance of a term of 30 days after notification to the Client, but only if the Agreements concerned serve to provide services for a period of 12 (twelve) months or longer.
- 10.3 NorthChain will seriously consider objections from the Client within this period and can withdraw or adjust the relevant changes on the basis of these objections. If NorthChain passes an objection, the Client will have the right to terminate the Agreement by the end of this term.

11 Applicable law

- 11.1 Dutch law applies to all legal relationships between NorthChain and the Client.
- 11.2 If disputes arise because of the Agreement that cannot be settled amicably, they will be submitted to the competent court in Groningen.

12 Other provisions

- 12.1 Notwithstanding article 6:225 paragraph 2 of the Dutch Civil Code, NorthChain is not bound by changes to the agreement made by the Client upon acceptance, even if these changes deviate only on minor points from the agreement offered by NorthChain.
- 12.2 Where reference is made to "in writing" in these General Terms and Conditions, electronic communication such as e-mail and fax may also be used, provided that the identity of the sender and the authenticity of the communication are sufficiently established. The burden of proof regarding receipt of electronic communication lies with the Client at all times.
- 12.3 If a provision of the Agreement and/or the General Terms and Conditions is found to be invalid, this will not affect the validity of the entire Agreement and/or General Terms and Conditions. In such a situation, NorthChain and the Client will determine a new provision as a replacement, which will conform as much as possible to the intention of the then expired provision, in order to best fulfil the purpose of that provision after all.
- 12.4 The Client must pass on relevant changes to its data, such as changes in address and billing data, to NorthChain as soon as possible, but in any case, at NorthChain's first request.
- 12.5 The registrations in NorthChain's systems constitute full proof unless the Client provides proof to the contrary.
- 12.6 A Party is only entitled to transfer its rights and obligations under the Agreement to a third party with NorthChain's prior written consent if NorthChain is the other Party. NorthChain may, however, transfer its rights and obligations under the Agreement to a parent, sister, or subsidiary company without further permission from the Client.

13 Definitions

- 13.1 In these General Terms and Conditions, the definitions below, always capitalized, used in both singular and plural, have the following meaning:
- Licenses: making services available on a monthly basis where the Assignment has already been determined, unless there is a custom subscription.
 - General Training: a Training provided at the initiative of NorthChain intended for several Parties.
 - General Terms and Conditions: this document.
 - Training: a Training, workshop, education or lecture provided or offered by NorthChain.
 - NorthChain: NorthChain, with its registered office at 9712 VL Groningen at Noorderhaven 34, registered in the trade register of the Chamber of Commerce under number 72183691;
 - Internal Training: a Training provided at the request of, on location at and aimed at employees of the Client.
 - Quotation: the quotation or offer that NorthChain has drawn up, in which it indicates what the Assignment to be performed consists of, as well as what amount(s) the Client owes for this.
 - Assignment: the services agreed by the Parties.
 - Client: the Party that enters into the Agreement with NorthChain.
 - Agreement: the Assignment Agreement, as agreed between the Parties.
 - Party: NorthChain or Client.
 - Parties: NorthChain and Client.