

GENERAL TERMS & CONDITIONS

These general terms and conditions include a general section and separate service or licence terms and conditions for each Service, which apply in addition to these general terms and conditions.

Article 1 - (Applicability of the) general terms and conditions

1. These general terms and conditions apply to every proposal of Payingit International and to any agreement concluded between Payingit International and the Client.
2. Payingit International is not bound to the general terms and conditions of the Client.
3. These general terms and conditions may be amended or supplemented by Payingit International at any time. The amended general terms and conditions subsequently also apply in respect of (a) previously concluded Agreement(s), effective from one month after written announcement of the amended general terms and conditions.
4. In the event of conflict between these general terms and conditions with specific service or licence terms and conditions, the specific service or licence terms and conditions shall always prevail.
5. In the event of conflict of both the general terms and conditions and the specific service or licence terms and conditions with the Agreement, the provisions of the Agreement shall always prevail.
6. If any provision of these general terms and conditions is invalid or nullified, the remaining provisions of these general terms and conditions shall remain in full force and the parties shall hold consultations in order to agree on new provisions replacing the invalid or voidable provision, to the effect that the contents shall correspond with the purpose and the intent of the void or nullified provision wherever possible.

Article 2 - Definitions

In these general terms and conditions, the following terms are defined as stated below:

1. **Services:** All services that are the subject of the Agreement, including:
 - i. the granting of licence(s) for planning software;
 - ii. Payroll Umbrella Services;
 - iii. Payroll administration;

2. **Client:** any natural or legal person that enters into an Agreement with Payingit International. The Client is considered a licensee within the scope of the 'granting of planning software licence' Service.
3. **Agreement:** any agreement, and any amendment or supplement thereto between Payingit International and the Client regarding the provision of Services to the Client.
4. The **Parties:** Payingit International and Client jointly.
5. **Payingit International: Payingit International B.V.**, a private limited company under Dutch law, with its registered office and principal place of business at Kabelweg 21, 1014 BA Amsterdam, listed in the trade register under number 67392113), duly represented, directly or indirectly, in this matter by its statutory director.
6. **Fee:** a collection of fixed stipulations, in particular the price for the provision - by Payingit International - of certain Services.
7. **Proposal:** a formal offer to conclude an Agreement.

Article 3 - The Proposal

All Proposals issued by Payingit International are without commitment.

1. The Fees stated in the proposal are exclusive of VAT.
2. A Proposal is valid for one month, unless otherwise stated in the Proposal.

Article 4 - Binding Agreement

1. An Agreement is binding when it is accepted in writing by the Client.
2. Payingit International will use the knowledge and experience available to its employees to perform the Agreement to the best of its knowledge and ability. Results of Services provided cannot be guaranteed, however.
3. The Client shall timely provide Payingit International with all the information required and shall grant Payingit International all - reasonably demanded - cooperation to allow Payingit International to properly perform the Agreement.
4. Payingit International may fully or partially transfer the performance of the Agreement to a third party or parties. Payingit International will communicate this to the Client.
5. The Client will not undertake work that adversely affects the performance of the Agreement by Payingit International.

6. The deadlines agreed between the Parties, with the exception of payment terms, shall solely serve as target terms. Merely exceeding the target terms. Merely exceeding these terms will not cause Payingit International to be in default by operation of law.

Article 5 - Duration and termination of the Agreement

1. An Agreement between Payingit International and the Client entered into for a definite period will be extended for the same period and under the same terms after expiry of that period, unless otherwise stated in writing. The Agreement for a definite period may be prematurely terminated in writing by letter or e-mail, with due observance of a notice period of three months.
2. An Agreement for an indefinite period may be prematurely terminated subject to written notice of at least one month, sent by post or e-mail.
4. Termination by the Client shall not give the right to a refund of payments made by the Client to Payingit International.
5. If the Agreement is terminated by Payingit International, its claims on the Client shall be immediately due and payable.
6. If either Party seeks termination because the other party is in default, the Agreement shall terminate with immediate effect.
7. The Agreement shall terminate by operation of law when the Client has been declared insolvent or has applied for a moratorium.
8. Client must inform Payingit International beforehand in case of a legal form change of its business.

Article 6 - Fees

1. The Fee of Payingit International (is exclusive of VAT and) does not depend on the result of the work performed.
2. If Fee-determining factors are increased, irrespective of the cause, then Payingit International shall be entitled to unilaterally change the agreed Fee accordingly.
3. Moreover, Payingit International may change the Fee when it becomes apparent during the execution of the work that the originally agreed or expected amount of work (in practice) requires such additional work and time, that it cannot be reasonably expected of Payingit International that it performs the agreed work for the originally agreed

fee. The change is entirely at the discretion of Payingit International.

4. In any case, Payingit International will notify the Client of these changes in writing. The thereby amended Fees will apply from the date stated in the notification.
5. Unless the Client objects within fourteen days after receipt of a notification of a Fee amendment within the meaning of this article, the Client shall be deemed to have accepted the revised Fees.
6. In case of long-term cooperation, Payingit International shall have the right to index its prices.

Article 7 - Invoicing and payment

1. The Client must pay any invoice submitted by Payingit International relating to the Services provided by Payingit International within fourteen calendar days after the invoice date, except with the written agreement of the Parties otherwise.
2. Only payments to Payingit International or to a third party designated by Payingit International in writing shall lead to discharge. Payments by the Client (directly) to an employee of Payingit International, under whatever title, do not bind Payingit International and do not justify deduction or settlement.
3. If an invoice of Payingit International has not been paid by the payment due date, the Client shall be immediately in default from that date. For that reason, Payingit International is not required to send a written notice with a reasonable term for rectification.
4. In the event of late or incomplete payment within the meaning of this article, Payingit International will endeavour to remind Client thereof by letter or email. Despite sending a reminder, the Client shall remain in default in accordance with paragraph 3.
5. If Payingit International has not received full payment from the Client, from 14 days after the due date, see paragraph 1 (irrespective of a reminder sent), the Client shall pay a penalty of 3% of the invoice amount, with a minimum of € 150 per invoice.
6. In addition to the amount due, statutory interest shall also be payable on the outstanding amount from the date of expiry of the (first) payment deadline as set out in paragraph 1.

Additional request

7. If the financial situation and/or the payment practices of the Client so warrants in the opinion of Payingit International, the Client shall be required, at the first written request by Payingit International:
 - a) to issue an authorisation for direct debit ; and/or
 - b) to provide an advance; and/or
 - c) to furnish adequate security for its obligations to Payingit International, by means of a bank guarantee, pledge or otherwise.
8. Security may be requested for both existing and future obligations, and an advance exclusively for future obligations. The size of the requested security and/or requested advance must be reasonably proportionate to the amount of the respective obligations of the Client.
9. If the Client fails to provide the advance referred to in paragraph 7, fails to furnish the requested security within the period specified by Payingit International and/or fails to issue an authorisation for direct debit, the Client shall be immediately in default. For that reason, Payingit International is not required to send a written notice with a reasonable term for rectification. Consequently, Payingit International shall be entitled to suspend the performance of its obligations under the Agreement with the Client or to terminate the Agreement with the Client with immediate effect, without being liable for damages towards the Client. All claims of Payingit International are immediately due and payable as a result of termination.

Disputing an invoice

10. If the Client disputes the invoice, he must communicate this to Payingit International in writing or by email, including a detailed statement of reasons, within fourteen calendar days after the invoice date. After this period the Client's right to dispute the invoice lapses. The burden of proof regarding timely dispute of the invoice rests with the Client. Disputing an invoice does not relieve the Client of its payment obligations.
11. The Client is not authorised to settle the invoice amount, irrespective of whether it is disputed, against a justified or unjustified counterclaim and/or to suspend payment of the invoice.

Collection costs

12. All costs of collection, including the full cost of legal assistance, both in and out of court, shall be fully borne by the Client. The fee in respect of extrajudicial costs shall be fixed at 15% of the principal sum plus interest, with a minimum of € 500 per claim. This fee will always be charged to and payable by the Client, as soon as Payingit International has sought legal assistance or the claim has been transferred by Payingit International for collection, without any further proof.

Article 8 - Compensation

1. If Payingit International validly exercises its legal right to suspend, terminate or rescind the Agreement, the Client will not be entitled to any compensation, including but not limited to the statutory interest.
2. If the Client fails to perform any obligation to Payingit International arising from the Agreement, the Client shall be held to reimburse Payingit International for any damages caused directly or indirectly to Payingit International by the failure, without any notice being required.
3. The loss referred to in paragraph 2 shall also be defined as all costs related to such loss incurred by Payingit International, including the actual costs of legal assistance.
4. Under no circumstances shall the provisions of this article affect the right of Payingit International to bring any other claims against the Client, including the claim for performance. In that case, there is additional or supplementary compensation.

Article 9 - Liability

1. Payingit International shall not be liable for loss sustained by the Client that may be caused by Payingit International to the Client or any third party, unless the law expressly provides otherwise. In any case, the damage for which Payingit International may be held liable is capped at an amount of two times the gross margin of the invoice amount for the Services causing the loss.
2. In case of force majeure, the obligations of Payingit International under the Agreement will be suspended for the duration of the force majeure. Payingit International will notify the Client of the force majeure.

3. Under no circumstances shall Payingit International be liable, either under the law or under the Agreement, for any indirect loss the Client suffers as a result of performance or non-performance of the Agreement by Payingit International. Indirect loss shall include trading loss, consequential loss and loss of profit

Article 10 - Information

1. The Client must properly and timely provide Payingit International with all information and/or documents, which Payingit International, in its opinion, requires for the proper performance of the Service(s), and in the preferred format and manner.
2. Payingit International has the right to suspend the performance of the Agreement until the Client has fulfilled the obligations stated in the previous paragraph.
3. Any additional costs resulting from the delay in the performance of the Service(s) caused by the failure to supply the required information and/or documents adequately or in time, shall be for the account and risk of the Client unless expressly agreed otherwise in the Agreement. The Client indemnifies Payingit International against the consequences arising from the incorrect and/or incomplete information received by Payingit International.
4. If the cooperation with the Client is terminated, the information as included in the database of Payingit International will not be made available to third parties, unless the law indicates otherwise (this does not apply to payroll administration).
5. The Client shall be free to export the data entered in a manner it has proposed, to the extent that Payingit International has been consulted and the arrangements are documented. The cost of work required in this respect will be charged at the applicable/agreed Fee, unless expressly agreed otherwise in writing.

Article 11 - Risk of information storage

1. Payingit International undertakes to ensure careful storage of the data or information provided by the Client. Unless proven otherwise, Payingit International is deemed to have fulfilled that obligation.
2. The data shall remain the property of the Client, who will remain responsible for the data and its

integrity. Payingit International will consider this information as confidential by nature pursuant to Article 14.

Article 12 - Intellectual property

1. All intellectual property rights to the ICT resources, texts, computer programmes, system designs, processes, advice, (model) contracts, data (files), formats, logos, trademarks, other video and/or audio material and any other (similar) material, including the design, selection and ranking thereof, the Client gains access to within the scope of the Agreement, with the exception of material from the Client, are exclusively vested in Payingit International. This also applies to any adjustments, additions, or work made at the specific request and/or expense of the Client.
2. In respect of the ICT resources and said material (paragraph 1) the Client is only issued with a temporary, personal, exclusive and non-transferable licence, to the extent and for the duration (for the term of the Agreement) required for the use of the Service(s) agreed between Payingit International and the Client. The Client and/or an affiliated company is thus forbidden to reproduce, disclose and/or exploit that what has been described in paragraph 1, directly or indirectly, by engaging third parties or otherwise.
3. Payingit International is free to use all input, feedback, suggestions, etc. for the ICT resources and the material referred to in paragraph 1 received from Client without further permission or requirement to make payment. If Payingit International at the request or suggestion of the Client, against payment or otherwise, makes additions or modifications to the ICT resources or the material, then Payingit International shall have the right to make such modifications and/or additions available to other users of the ICT resources or the material. Payingit International is under no obligation to respond to any request to modify or supplement its ICT resources or material.
4. The Client shall indemnify Payingit International against all third-party claims related to an alleged breach of the intellectual property rights of said third parties in respect of the material made available to International Payingit or the employee by the Client within the scope of the Agreement.

Article 13 - Insurance

1. The Client must be adequately insured against any costs, losses or damage that may arise from the performance of the Services by Payingit International, including the actual costs of legal assistance. The Client shall submit a certificate of insurance at the request of Payingit International.

Article 14 – Confidentiality

1. Except with the consent of the relevant party, the Parties shall keep confidential and not disclose to third parties any information and/or data they obtain in the context of the performance of the Agreement, except for the information and/or data that are publicly known, both during and after termination of Agreement.

Article 15 - Penalty clause

1. In case of breach of article 12 Intellectual Property and/or article 14 Confidentiality, the Client shall forfeit to Payingit International an immediately payable penalty of € 10,000 per breach and a penalty of € 1,000 per day for each day the breach continues, without prejudice to Payingit International to claim full compensation instead.

Article 16 - Applicable law and competent court

1. These general terms and conditions are governed by Dutch law.
2. All disputes arising from or related to a legal relationship between the parties shall be settled exclusively by the District Court of Amsterdam.