

GENERAL TERMS AND CONDITIONS – SWEAV B.V.

SUMMARY

We are Sweav B.V. (**Sweav**). Our address is De Ruijterkade 143-2 1011 AC Amsterdam the Netherlands. We are registered with the Chamber of Commerce (*Kamer van Koophandel*) under number: 85645443.

We have a network of strategy and M&A professionals that we selected for our community (**Freelancers**). We connect these Freelancers with our clients to perform **Assignments**. Our **Services** include defining and sharing Assignments within our community, matching you with the right Freelancer and invoicing.

Non circumvention: you and your affiliates agree not to circumvent our Services and directly approach a Freelancer that has been introduced to you by us for an Assignment.

Remuneration: remuneration includes the remuneration for the Freelancer and the commission for Sweav based on the Sweav commission scale.

Liability: the Freelancer is legally independent in the execution of the Assignment. Although we care about the result, we are not responsible for the work delivered. To the extent permitted by applicable law, we are not liable for damages.

Payments: we arrange invoicing. We will send invoices to you with a payment term of 30 days.

Freelancer Agreement: we advise that an agreement for an Assignment shall be concluded between you and the Freelancer, based on a template we provide.

Recruitment: if you offer a Freelancer part of the community that has been introduced to you by us an employment contract, you agree to pay us a recruitment fee.

Confidentiality: the parties must keep each other's confidential information confidential. We provide a template non-disclosure agreement for Freelancers and you to use.

Please find our complete terms and conditions below.

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Who are we?

We are Sweav B.V. (**Sweav**). Our address is De Ruijterkade 143-2 1011 AC Amsterdam the Netherlands. We are registered with the Chamber of Commerce (*Kamer van Koophandel*) under number: 85645443.

What do we do?

We have an extensive network of freelancers that joined our community (**Freelancers**). We connect these Freelancers with our various clients to perform assignments.

What are you reading here?

These are our general terms and conditions (in short, the **Terms**). When we refer to **you** in these Terms, we mean you as our client.

In the **Privacy Policy** [<https://www.sweav.works/privacy-policy>], we explain how we protect your personal data. Please take the time to read this carefully, as it contains important information about how we collect and use your data and why we do so.

Questions?

If you have any questions regarding these Terms or the Privacy Policy, you can contact us by calling +31 6 52044696.

1. Applicability of these Terms

- 1.1. These Terms apply as soon as Freelancers are proposed and apply to Assignments and our Services (see Article 2 and 3).
- 1.2. We reserve the right to change the Terms at all times upon notification of such amendment or changes in writing. The most current version of the Terms will always apply as of such notification. Arrangements that deviate from these Terms will only be

applicable if they have been agreed on by us in writing. In the event of a material amendment to these Terms that is detrimental to the Client, the Client shall have the right to terminate the agreement in writing with immediate effect, provided such termination occurs within 30 days of the notification of the change.

- 1.3. In case of a conflict between these terms and an Agreement between you and Sweav, the terms from the Agreement shall prevail. In case of a conflict with your terms, these terms shall prevail.

2. Assignments

- 2.1. Any Assignment you provide to us should include:
 - a. detailed information about the work;
 - b. the results you envision; and
 - c. the timeframe in which the work needs to be done.

3. The Services

- 3.1. We will use our best efforts to find the right Freelancer for an Assignment by:
 - a. Sharing the Assignment in our community;
 - b. Matching you with the right Freelancer.
 - c. Arranging invoicing.

Together these activities are referred to as the Services.

- 3.2. We shall give you regular updates on the progress of the Services.

4. Offer, remuneration

- 4.1. We shall send you an offer with a price indication if we select a Freelancer for an Assignment. An Agreement is formed if you accept our offer.
- 4.2. Remuneration includes the remuneration for the Freelancer and the commission for Sweav.
- 4.3. The commission for Sweav is a percentage of the Freelancer rate and based on the Sweav commission scale. The Sweav commission scale is separately communicated. By agreeing to these Terms and Conditions, you also explicitly agree to the Sweav commission scale as provided by us in a separate email.

5. Freelancer Agreement

- 5.1. If you agree to our offer, we advise that a separate agreement shall be concluded between you and the Freelancer (the Freelancer Agreement). You and the Freelancer are free to jointly determine how you structure the Freelancer Agreement. However,

we advise that the Freelancer Agreement shall materially cover the provisions set out in Annex 1.

5.2. We ask our Freelancers to share signed Freelancer Agreements with us.

6. Non circumvention

6.1. We have taken great efforts to select and engage with our Freelancers. Therefore, you undertake and warrant that you (or your affiliates) shall not approach Freelancers directly with an aim to circumvent our Services.

6.2. Circumventing the Services includes, but is not limited to, directly approaching the Freelancer:

- a. for an Assignment provided by you to Sweav; or
- b. for a new or follow-up Assignment within 2 years after Sweav has introduced the Freelancer to you.

6.3. You may only directly approach Freelancers, if both:

- a. you and the Freelancer already knew each other and had a prior professional relationship on the subject of the Assignment; and
- b. the Freelancer was offered the Assignment directly or through another service.

6.4. You undertake and warrant that you (or your affiliates) shall not engage or enter into any agreements with any strategy or M&A professionals introduced by the Freelancer without the involvement of Sweav.

6.5. If you violate this article, you shall owe a penalty of EUR 25,000 per violation to Sweav, payable immediately.

7. Recruitment fee

7.1. You may offer a Freelancer an employment contract (arbeidsovereenkomst).

7.2. You shall owe a fee of 25% of the Freelancers' annual salary if the employment is materialised within 2 years after the Freelancer has completed an Assignment for you, or after the Freelancer has been introduced by Sweav to you otherwise.

7.3. Annual salary is defined as the gross salary including holiday allowance, 13th month and other fixed allowances.

7.4. Any Sweav commission fees already paid by you in relation to that Freelancer shall be deducted from this recruitment fee. However, the recruitment fee payable shall in all cases not be less than 10% of the Freelancer's gross annual salary.

7.5. The fee shall be payable within 30 days after the start of the employment period.

7.6. If the employment ends within two (2) months after the start of the employment period, Sweav will use reasonable efforts to introduce a replacement freelance

candidate at no additional recruitment fee. This replacement guarantee applies only once and provided that the termination was not caused by redundancy, restructuring, or a material change in the role or employment conditions.

8. Prices and payment

- 8.1. All prices communicated by us are excluding any expenses and applicable VAT.
- 8.2. We shall send monthly invoices to you with a payment term of 30 days.
- 8.3. If an invoice amount is due but not paid, we will first send a reminder, followed by a request for payment. If the payment is not made within the stipulated payment period, you will be in default (*verzuim*). If you are in default, we are entitled to charge statutory commercial interest and all extrajudicial collection costs.

9. Termination of Assignments

- 9.1. An Assignment or Agreement can be immediately terminated by written notice, by you or by us, without being liable for compensation and without prejudice to your or our rights to damages and any other rights, remedies and/or claims to which we or you may be entitled by law, in any of the following circumstances:
 - a. the other party continues to not perform its obligations under the Agreement after receipt of a notice by that party of non-performance within 30 calendar days after receipt of the written notice of the material breach, if such non-performance can be remedied;
 - b. the other party has applied for bankruptcy or suspension of payment or is declared bankrupt or suspension of payments has been granted; or
 - c. the other party may no longer freely dispose over its own assets.
- 9.2. In all other circumstances, an Assignment or Agreement can only be terminated if all parties agree to this in writing.

10. Liability

- 10.1. The Freelancer is legally independent in the execution of the Assignment.
- 10.2. We are not responsible for the work delivered by the Freelancer.
- 10.3. We will, however, make every effort, together with the Freelancer, to discuss and resolve any problems you may have with the Freelancer, because we care about the work delivered by the Freelancers.
- 10.4. Notwithstanding damages for resulting from our wilful misconduct (*opzet*), our gross negligence (*zware fout*) or for the non-performance of essential obligations that form

the subject matter of an Agreement, we are not liable for damages that you may suffer from the execution of an Assignment by a Freelancer.

- 10.5. If we are by law required to pay damages, we shall only pay direct damages up to a maximum of:
 - a. the amount covered by our liability insurance; or
 - b. if our liability insurance does not pay out, the amount invoiced by us to you and effectively paid by you for the services delivered by Sweav B.V. in the past six (6) months preceding the event giving rise to liability, unless such damage is caused by our gross negligence or willful misconduct. In case no six (6) months have elapsed since the occurrence of the liability event, the six (6) months period will be applied on a pro rata basis. For the avoidance of doubt, this amount does not include the amount invoiced for the services of the Freelancer.
- 10.6. The limitation period of all claims and defenses against us is 1 year after you became or should have become aware of the damages.

11. Force Majeure

- 11.1. The parties do not have to fulfill the obligations under an Agreement if it is impossible to do so due to a Force Majeure Event. The party that cannot fulfill due to a Force Majeure Event does not have to pay damages to the other party.
- 11.2. If the Force Majeure Event lasts longer than three consecutive months, the parties may (unilaterally) dissolve the Agreement. If a party dissolves due to a continuing Force Majeure Event, the dissolving party does not have to pay damages to the other party.
- 11.3. For the purpose of this clause, Force Majeure Event means a temporary or permanent inability of a party to fulfil its obligations, resulting from unavoidable, unforeseeable and external facts and circumstances reasonably beyond the control of that party. Shall in any case be considered Force Majeure (without being exhaustive): war or war risk, insurrection or public revolt, fire caused by an outside calamity, internet failure, hosting failure, floods, explosion, weather conditions and all other circumstances generally qualified as Force Majeure.

12. Intellectual property

- 12.1. We (or our licensors or suppliers) are exclusive owners of all existing and future intellectual property rights, such as copyrights, trademark rights, design rights, patent rights, source code and know-how vested in or arising from the community.
- 12.2. We are not the creator, owner or licensee of any intellectual property rights created pursuant to an Assignment. We may only use these intellectual property rights with your prior written consent.
- 12.3. You hereby grant us a global non-revocable license at no consideration to use descriptions and results of Assignments in an anonymised way for marketing and portfolio purposes.

13. Privacy

- 13.1. You shall at all times comply with your respective obligations under the European General Data Protection Regulation.
- 13.2. For the performance of an Assignment, we process your personal data in accordance with our Privacy Policy.

14. Confidentiality

- 14.1. The parties must keep each other's Confidential Information confidential. Information shall be considered confidential (Confidential Information) if the information is marked as confidential and/or when the receiving party knows or reasonably should

know that the disclosing party considers the information confidential or proprietary regarding the business operations, strategies, plans, way of working, customers, technical and commercial information and prices of the other party which have been obtained or received prior to the Agreement, save for information which is:

- (a) already in its possession or received from a source other than the other party, which is not known to be prohibited from disclosing such information by any legal, contractual or fiduciary obligation;
- (b) is or becomes a part of the public domain other than as a result of an impermissible disclosure or other default by the receiving party;
- (c) required by a court of law or other competent authority (including but not limited to public authorities).

- 14.2. We will not disclose any Confidential Information about you or your Assignments except for what is necessary to disclose to Freelancers.
- 14.3. You shall not disclose any Confidential Information about Sweav or the Freelancers except for what is necessary to fulfil its Assignments. Upon our written request, you will forthwith and promptly return or, at our direction, destroy, any and all Confidential Information. Notwithstanding the foregoing, you shall be entitled to retain a copy of the Confidential Information to comply with legal or compliance obligations, or to retain one copy of the Confidential Information to the extent that this is necessary to manage or participate in a dispute.
- 14.4. If the receiving party is required to disclose Confidential Information by law or a competent court, the receiving party shall, to the extent allowed, use reasonable efforts to give advance notice of such compelled disclosure to the disclosing party, cooperate with the disclosing party in connection with any efforts to prevent or limit the scope of such disclosure and/or use of such Confidential Information, take reasonable precaution to disclose the minimum amount necessary and seek to protect the confidentiality of such disclosed information.
- 14.5. We offer a standard non-disclosure agreement to our Freelancers. You can use the agreement to lay down confidentiality obligations with the Freelancer. However, you are free to make other arrangements.

15. **Miscellaneous**

- 15.1. The invalidity or unenforceability of any provision of these Terms will not affect the validity or enforceability of any other provision of these Terms. Any such invalid or unenforceable provision will be replaced by a provision that is considered to be valid

and enforceable and which interpretation will be as close as possible to the intent of the invalid provision.

- 15.2. Any failure to insist upon or enforce performance by the other party of any of the provisions of these Terms or to exercise any rights or remedies under these Terms will not be interpreted or construed as a waiver of such Party's right to assert or rely upon such provision, right or remedy in that or any other instance.
- 15.3. Any notice or other communication under these Terms must be sent to the address communicated to the other party and/or specified in the Agreement by registered mail or email. Either Party may from time to time change its address for notices under this clause by giving the other party notice in accordance with this clause.
- 15.4. All provisions of these Terms which are expressly marked to survive the termination or expiration of these Terms, as well as all provisions of the Terms which aim to enforce or execute the Terms after the termination or expiration of the Terms shall survive the Terms and remain in full force.
- 15.5. You are not allowed to assign or transfer any rights and obligations on account of any Assignment or these Terms without prior written approval of us.
- 15.6. All annexes form an integral part of these Terms.

16. Applicable law and dispute resolution

Dutch law applies to these Terms. The Court of Amsterdam, the Netherlands has exclusive jurisdiction to hear all disputes or claims ensuing from these Terms.