

## GENERAL TERMS AND CONDITIONS VALIOUS

### Definitions

1. Valious: Valious Beats, established in The Netherlands, Chamber of Commerce no. 78609070.
2. Customer: the party which Valious has entered into an agreement with.
3. Parties: Valious and customer together.
4. Consumer: a customer who is an individual acting for private purposes.

### Applicability

1. These terms and conditions will apply to all quotations, offers, activities, orders, agreements and deliveries of services or products by or on behalf of Valious.
2. Parties can only deviate from these conditions if they have explicitly agreed upon in writing.
3. The parties expressly exclude the applicability of supplementary and/or deviating general terms and conditions of the customer or of third parties.

### Prices

1. All prices used by Valious are in euros or dollars, are VAT and exclusive of any other costs such as administration costs, levies and travel-, shipping- or transport expenses, unless expressly stated otherwise or agreed otherwise.
2. Valious is entitled to adjust all prices for its products or services, shown in its shop, on its website or otherwise, at any time.
3. The price with regard to services is determined by Valious on the basis of the actual working hours.
4. The price is calculated according to the usual hourly rates of Valious, valid for the period in which he carries out the work, unless a different hourly rate has been agreed.
5. If the parties have agreed on a total amount for a service provided by Valious, this is always a target price, unless the parties have explicitly agreed upon in writing on a fixed price, which cannot be deviated from.
6. Valious is entitled to deviate up to 10% of the target price.
7. If the target price exceeds 10%, Valious must let the customer know in due time why a higher price is justified.
8. If the target price exceeds 10%, the customer has the right to cancel the part of the order that exceeds the target price by 10%.
9. Valious will communicate price adjustments to the customer prior to the moment the price increase becomes effective.

### Consequences of late payment

1. If the customer does not pay within the agreed term, Valious is entitled to charge from the day the customer is in default, whereby a part of a month is counted for a whole month.
2. When the customer is in default, he is also due to extrajudicial collection costs and may be obliged to pay any compensation to Valious.
3. The collection costs are calculated on the basis of the Reimbursement for extrajudicial collection costs.

4. If the customer does not pay on time, Valious may suspend its obligations until the customer has met his payment obligation.
5. In the event of liquidation, bankruptcy, attachment or suspension of payment on behalf of the customer, the claims of Valious on the customer are immediately due and payable.
6. If the customer refuses to cooperate with the performance of the agreement by Valious, he is still obliged to pay the agreed price to Valious.

### **Suspension of obligations by the customer**

The customer waives the right to suspend the fulfillment of any obligation arising from this agreement.

### **Settlement**

The customer waives his right to settle any debt to Valious with any claim on Valious.

### **Insurance**

1. The customer undertakes to insure and keep insured the following items adequately against fire, explosion and water damage as well as theft:
  - goods delivered that are necessary for the execution of the underlying agreement
  - goods being property of Valious that are present at the premises of the customer
  - goods that have been delivered under retention of title
2. At the first request of Valious, the customer provides the policy for these insurances for inspection.

### **Guarantee**

When parties have entered into an agreement with services included, these services only contain best-effort obligations for Valious, not obligations of results.

### **Performance of the agreement**

1. Valious executes the agreement to the best of its knowledge and ability and in accordance with the requirements of good workmanship.
2. Valious has the right to have the agreed services (partially) performed by third parties.
3. The customer can not claim a refund of the bought item.
4. The execution of the agreement takes place in mutual consultation and after written agreement and payment of the possibly agreed advance by the customer.
5. It is the responsibility of the customer that Valious can start the implementation of the agreement on time.
6. If the customer has not ensured that Valious can start the implementation of the agreement in time, the resulting additional costs and/or extra hours will be charged to the customer.

### **Duty to inform by the customer**

1. The customer shall make available to Valious all information, data and documents relevant to the correct execution of the agreement to in time and in the desired format and manner.
2. The customer guarantees the correctness, completeness and reliability of the information, data and documents made available, even if they originate from third parties, unless otherwise ensuing from the nature of the agreement.
3. If and insofar as the customer requests this, Valious will return the relevant documents.
4. If the customer does not timely and properly provides the information, data or documents reasonably required by Valious and the execution of the agreement is delayed because of this, the resulting additional costs and extra hours will be charged to the customer.

### **Intellectual property**

1. Valious retains all intellectual property rights (including copyright, patent rights, trademark rights, design and design rights, etc.) on all designs, drawings, writings, data carriers or other information, quotations, images, sketches, models, scale models, etc., unless parties have agreed otherwise in writing.
2. The customer may not copy or have copied the intellectual property rights without prior written permission from Valious, nor show them to third parties and / or make them available or use them in any other way.

### **Penalties**

1. If the customer violates the articles of these general terms and conditions about secrecy or intellectual property, then he forfeits on behalf of Valious an immediately due and payable fine of € 1000 if the customer is a consumer and € 5000 if the customer is a company, for each violation and in addition an amount of 5% of the aforementioned amount for each day that this violation continues.
2. No actual damage, prior notice of default or legal proceedings are required in forfeiting the fine referred to in the first paragraph of this article.
3. The forfeiture of the fine referred to in the first paragraph of this article shall not affect the other rights of Valious including its right to claim compensation in addition to the fine.

### **Indemnity**

The customer indemnifies Valious against all third-party claims that are related to the products and/or services supplied by Valious.

### **Complaints**

1. The customer must examine a product or service provided by Valious as soon as possible for possible shortcomings.
2. If a delivered product or service does not comply with what the customer could reasonably expect from the agreement, the customer must inform Valious of this as

soon as possible, but in any case, within 1 month after the discovery of the shortcomings.

3. Consumers must inform Valious of this within two months after detection of the shortcomings.
4. The customer gives a detailed description as possible of the shortcomings, so that Valious is able to respond adequately.
5. The customer must demonstrate that the complaint relates to an agreement between the parties.
6. If a complaint relates to ongoing work, this can in any case not lead to Valious being forced to perform other work than has been agreed.

### **Giving notice**

1. The customer must provide any notice of default to Valious in writing.
2. It is the responsibility of the customer that a notice of default actually reaches Valious (in time).

### **Joint and several Client liabilities**

If Valious enters into an agreement with several customers, each of them shall be jointly and severally liable for the full amounts due to Valious under that agreement.

### **Liability of Valious**

1. Valious is only liable for any damage the customer suffers if and insofar as this damage is caused by intent or gross negligence.
2. If Valious is liable for any damage, it is only liable for direct damages that results from or is related to the execution of an agreement.
3. Valious is never liable for indirect damages, such as consequential loss, lost profit, lost savings or damage to third parties.
4. If Valious is liable, its liability is limited to the amount paid by a closed (professional) liability insurance and in the absence of (full) payment by an insurance company of the damages the amount of the liability is limited to the (part of the) invoice to which the liability relates.
5. All images, photos, colors, drawings, descriptions on the website or in a catalog are only indicative and are only approximate and cannot lead to any compensation and/or (partial) dissolution of the agreement and/or suspension of any obligation.

### **Expiry period**

Every right of the customer to compensation from Valious shall, in any case, expire within 12 months after the event from which the liability arises directly or indirectly. This does not exclude the provisions in article 6:89 of the Dutch Civil Code.

### **Dissolution**

1. The customer has the right to dissolve the agreement if Valious imputably fails in the fulfillment of his obligations, unless this shortcoming does not justify termination due to its special nature or because it is of minor significance.
2. If the fulfillment of the obligations by Valious is not permanent or temporarily impossible, dissolution can only take place after Valious is in default.

3. Valious has the right to dissolve the agreement with the customer, if the customer does not fully or timely fulfill his obligations under the agreement, or if circumstances give Valious good grounds to fear that the customer will not be able to fulfill his obligations properly.

### **Force majeure**

1. In addition to the provisions of article 6:75 Dutch Civil Code, a shortcoming of Valious in the fulfillment of any obligation to the customer cannot be attributed to Valious in any situation independent of the will of Valious, when the fulfillment of its obligations towards the customer is prevented in whole or in part or when the fulfillment of its obligations cannot reasonably be required from Valious .
2. The force majeure situation referred to in paragraph 1 is also applicable - but not limited to: state of emergency (such as civil war, insurrection, riots, natural disasters, etc.); defaults and force majeure of suppliers, deliverymen or other third parties; unexpected disturbances of power, electricity, internet, computer or telecoms; computer viruses, strikes, government measures, unforeseen transport problems, bad weather conditions and work stoppages.
3. If a situation of force majeure arises as a result of which Valious cannot fulfill one or more obligations towards the customer, these obligations will be suspended until Valious can comply with it.
4. From the moment that a force majeure situation has lasted at least 30 calendar days, both parties may dissolve the agreement in writing in whole or in part.
5. Valious does not owe any (damage) compensation in a situation of force majeure, even if it has obtained any advantages as a result of the force majeure situation.

### **Modification of the agreement**

If, after the conclusion of the agreement and before its implementation, it appears necessary to change or supplement its contents, the parties shall timely and in mutual consultation adjust the agreement accordingly.

### **Changes in the general terms and conditions**

1. Valious is entitled to amend or supplement these general terms and conditions.
2. Changes of minor importance can be made at any time.
3. Major changes in content will be discussed by Valious with the customer in advance as much as possible.
4. Consumers are entitled to cancel the agreement in the event of a substantial change to the general terms and conditions.

### **Transfer of rights**

1. The customer cannot transfer its rights deferring from an agreement with Valious to third parties without the prior written consent of Valious .
2. This provision applies as a clause with a property law effect as referred to in Section 3:83 (2) Dutch Civil Code.

### **Consequences of nullity or annulability**

1. If one or more provisions of these general terms and conditions prove null or annulable, this will not affect the other provisions of these terms and conditions.

2. A provision that is null or annulable shall, in that case, be replaced by a provision that comes closest to what Valious had in mind when drafting the conditions on that issue.

#### **Applicable law and competent court**

1. Dutch law is exclusively applicable to all agreements between the parties.
2. The Dutch court in the district where Valious is established is exclusively competent in case of any disputes between parties, unless the law prescribes otherwise.

#### **Attribution**

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