

# Stay ahead of the curve



BUSINESS RADAR



## 1 DEFINITIONS

In these general terms and conditions, the following terms are used as described below, unless the nature or purport of the stipulations dictates otherwise.

- 1.1 User: the registered user of the Online Portal.
- 1.2 Login data: the name, email address, password and/or any additional security information used to access the User's personal environment on the Online Portal.
- 1.3 Business Radar: the private limited company Business Radar B.V., located at Johan Huizingalaan 763A, 1066 VH Amsterdam, registered in the Trade Register under number 68648103.
- 1.4 Credits: concerns the number of Search Items named in advance in the Agreement between the Parties, based on which the User receives (real-time) information feeds or can perform checks during the duration of the Agreement, against a euro value specified in the Agreement.<sup>4</sup>
- 1.5 Online Portal: the online environment of Business Radar, accessible via <https://app.businessradar.com/> in which Business Radar provides a personal environment for the User, or via an API link.
- 1.6 Client (in masculine singular): any natural or legal person who has entered into or intends to enter into an agreement with Business Radar.
- 1.7 Parties: Business Radar and the Client together.
- 1.8 Agreement/Assignment: any agreement between Business Radar and the Client regarding the services provided by Business Radar for the benefit of the Client.
- 1.9 Written: communication in writing, communication by email, or any other means of communication that, considering the state of technology and the prevailing societal views, can be equated with these.
- 1.10 Search Items: names or specifically defined events or subjects per product line: Media Screening/Monitoring, UBO/Compliance, Financials, such as for instance names or designations of (national and international) companies, industries, market sectors, business economic, legal information, laws and regulations, published annual reports, trade and UBO registers, company structures, M&A subjects or targets, patent registration and/or other market trends, in order to monitor (real-time) information streams based on this selection of items, where the User of the Online Platform receives weekly information feeds, news flashes or alerts, with the option to click through to underlying articles and/or sources of information.

## 2 APPLICABILITY

- 2.1 These general terms and conditions apply to all offers, assignments, agreements, and obligations between Business Radar and the Client, as well as to their execution and the services that Business Radar provides to him.
- 2.2 Business Radar expressly rejects the applicability of the general terms and conditions of the Client, by whatever name.
- 2.3 These general terms and conditions also apply to agreements for the execution of which Business Radar involves third parties.
- 2.4 These third parties have a direct right to invoke these general terms and conditions towards the Client. Deviations from the provisions in these general terms and conditions can only be made in writing.
- 2.5 In the event of a conflict between Business Radar's general terms and conditions and the Agreement, the provisions of the Agreement shall prevail.
- 2.6 The annulment or nullity of one or more of the provisions of these general terms and conditions does not affect the validity of the remaining stipulations. In such a case, the Parties are obliged to enter into mutual consultation to establish a substitute arrangement with respect to the affected provision. In doing so, the purpose and purport of the original provisions will be taken into account as much as possible.
- 2.7 Business Radar is entitled to unilaterally amend these general terms and conditions. Amendments come into effect one month after announcement or on a further specified date through a written notification or a notice on Business Radar's website. If the Client does not wish to accept amendments to the general terms and conditions, he has the right to terminate the agreement in writing, by registered mail, before the amendments take effect, effective from the date the amended conditions come into force. After the amendments take effect, the Client is deemed to have accepted the changes - implicitly.

### **3 OFFER AND CONCLUSION OF AGREEMENTS**

- 3.1 All quotations and offers from Business Radar are without obligation, even if they specify a period for acceptance. Business Radar is never obliged to accept an Assignment.
- 3.2 The Client cannot derive any rights from an offer from Business Radar that contains an obvious error or mistake.
- 3.3 An agreement is only deemed to have been concluded when the offer is accepted. If the Client makes use of Business Radar's services without having explicitly accepted an offer, it is assumed that the offer has been accepted based on the quotation.
- 3.4 A combined quotation does not oblige Business Radar to perform a part of the Assignment for a corresponding part of the quoted price.
- 3.5 The Client must treat the information from Business Radar's offer documents confidentially and may not use them for its own purposes or for third parties, nor disclose them to third parties before concluding the Agreement.
- 3.6 If no Agreement is concluded based on a quotation from Business Radar, the quotation and all related documents must be immediately returned to Business Radar's address by the Client at the Client's expense and risk upon Business Radar's first request.
- 3.7 An offer from Business Radar does not automatically apply to any subsequent agreements. However, unless changes have been made, these general terms and conditions are also applicable to subsequent agreements without Business Radar being obliged to provide these terms and conditions to the Client again.

## 4 USE OF THE ONLINE PORTAL

- 4.1 Users can enter search queries through an account in the Online Portal to obtain custom information feeds based on portfolios and business interests.
- 4.2 Regarding the use of the Online Portal, the User can, by Agreement, purchase and reserve a certain amount of Credits in advance for the monitoring of personalized Search Items.
- 4.3 To be able to (continue) use the Online Portal, the User creates an account by generating Login Details. This is the User's personal environment on the Online Portal. The agreement between the User and Business Radar for the use of the Online Portal is established when the User creates Login Details for the personal environment in the Online Portal.
- 4.4 The User guarantees that the account on the Online Portal is managed exclusively by the User or by persons authorized on behalf of the User, who have irrevocable and unrestricted authority to represent the User in legal actions towards Business Radar.
- 4.5 If an account is created by Business Radar at the request of the User, Business Radar creates Login Details for the User. The User becomes responsible for these Login Details and their management as soon as Business Radar provides the Login Details to the User.
- 4.6 The User is fully responsible and liable for all actions performed using the User's Online Portal. Use is entirely at the User's risk and expense. The User is responsible for the Login Details, including passwords. Misuse of the account on the Online Portal is always at the User's risk, and Business Radar is not liable for damage resulting from misuse. Legal actions on behalf of the User, in which Business Radar has acted in good faith, must always be honored by the User towards Business Radar.
- 4.7 The User is responsible for keeping the Login Details confidential. As soon as the User knows or suspects that Login Details have fallen into unauthorized hands, the User must immediately inform Business Radar and take effective measures, such as changing the Login Details. Business Radar is not liable for damage resulting from any unauthorized access to or use or misuse of the User's account on the Online Portal by anyone, including unauthorized parties or third parties in general.
- 4.8 The User is advised to change the password associated with the Login Details periodically. Business Radar can ask the User to change passwords at any time, and the User must comply.
- 4.9 Business Radar only has a duty of best efforts regarding the use of the Online Portal by the User. The User accepts that the account on the Online Portal only contains the functionalities and properties as the User finds them at the time of use unless it is impossible for the User to use the core of Business Radar's performance.
- 4.10 Business Radar can always adjust the (content or functionalities of) the Online Portal and the User's account environment and/or (temporarily) terminate it, without prior notice and without any liability or obligation to the User. Also, maintenance can be performed without prior notice.
- 4.11 If the Online Portal and the User's account are (temporarily) unavailable, for example, due to a technical failure, Business Radar is not liable for the consequences unless the malfunction is due to intentional misconduct or gross negligence of Business Radar or its employees.

## **5 OBLIGATIONS OF THE CLIENT**

- 5.1 The Client is obliged to provide all information reasonably relevant to the design and execution of the Agreement to Business Radar as promptly as required for the setup and (further) execution of the Agreement.
- 5.2 The Client is responsible for the completeness and accuracy of all information provided to Business Radar by or on behalf of him. Business Radar is not liable for damages, of any nature whatsoever, resulting from its reliance on incorrect and/or incomplete data provided by the Client, unless the inaccuracy or incompleteness was evident to Business Radar.
- 5.3 The Client is responsible for the manner and means by which information is provided to Business Radar. The Client ensures that the information does not infringe on the rights of third parties. The Client indemnifies Business Radar against claims by third parties in this regard.
- 5.4 The Client must immediately comply with instructions and directions from Business Radar and, on his own initiative, must promptly provide Business Radar with all information that the Client suspects or might suspect to be important or useful for the execution of the Agreement by Business Radar.
- 5.5 If the requested data is not provided to Business Radar on time, Business Radar has the right to suspend activities related to the execution of the Agreement and/or to charge the Client for damages resulting from the delay according to the usual rates.
- 5.6 The Client is not permitted to transfer rights and obligations from the agreement or these general terms and conditions to third parties without the prior written consent of Business Radar.

## **6 EXECUTION OF THE AGREEMENT**

- 6.1 Business Radar will execute the agreement to the best of its knowledge and ability. Business Radar always has a duty of effort, not a duty of result.
- 6.2 If and insofar as proper execution of the Agreement requires, Business Radar reserves the right to have certain tasks performed by third parties. The applicability of articles 7:407 paragraph 2 and 7:409 of the Dutch Civil Code (BW) is expressly excluded.
- 6.3 If, during the execution of the Agreement, it appears necessary to modify or supplement it for its proper execution, the Parties will adjust the Agreement in a timely manner and in mutual consultation.
- 6.4 The stipulation in the previous paragraph does not affect the right of Business Radar to change the way it provides its services (and how the Client can receive or access the services), or to suspend, modify, or terminate functionalities or parts of the services.
- 6.5 If a term has been agreed upon or specified for the execution of services, this is indicative and never a strict deadline. Exceeding a term by Business Radar never leads to liability for damages on the part of Business Radar.
- 6.6 The Client is responsible for the use and/or implementation of the results of Business Radar's services and the decisions the Client makes based on the provided services.

## **7 DURATION, EXTENSION, AND TERMINATION**

- 7.1 The Agreement between Business Radar and the Client is entered into for a period of 3 years, unless otherwise expressly agreed upon in writing.
- 7.2 Termination of the Agreement can only be effective at the end of the contract term, with a notice period of one month.
- 7.3 If there is no (timely) termination, the Agreement is extended for an equal period. The extension is always under the same terms and conditions. The number of Credits specified in the previous year will be taken as the starting point for remuneration of the products and/or services to be taken by the User in the following year during an automatic renewal, unless otherwise indicated by the User prior to the extension.

## **8 RATES AND PAYMENT**

- 8.1 Unless otherwise stated, the rates apply in accordance with the offer made by Business Radar for the number of Credits as stated in the Agreement. The prices quoted in the offer are exclusive of VAT, unless otherwise expressly stated. If no written offer has been made or if there has been no prior purchase and reservation of Credits, the standard rates of Business Radar will be charged to the Client based on the retrospectively determined use of the number of Credits. This also applies if the Client uses more and/or different services than agreed upon in the Agreement, or if it turns out that more Credits were used afterward.
- 8.2 Inflationary, fiscal, and/or (business) economic developments give Business Radar the right to unilaterally increase its prices and rates by a maximum of the CBS Service Prices, commercial services, and transport index 2015=100, both during (silent) extension of the Agreement and once a year.
- 8.3 Third-party costs involved in the execution of the Agreement by Business Radar will be charged separately to the Client, unless expressly agreed otherwise between Business Radar and the Client.
- 8.4 At all times, Business Radar is entitled to request a full or partial advance payment of the agreed rate or an advance payment or other form of security.
- 8.5 Business Radar is not obliged to (further) execute the Agreement as long as the Client is in default of fulfilling a payment obligation towards Business Radar.
- 8.6 Unless expressly agreed otherwise, invoices must be paid within fourteen (14) days from the date stated on the invoice, in the manner prescribed by Business Radar on the invoice.
- 8.7 Business Radar's invoices must be paid on time - without deduction, discount, or offset. The Client is not authorized to suspend any payment obligation.
- 8.8 In the case of a jointly given assignment, Clients, as far as the services of Business Radar have been carried out for the joint Clients, are jointly and severally liable for the payment of the invoice amount, regardless of the name on the declaration.
- 8.9 Business Radar is entitled to provide the invoices owed to the Client exclusively by e-mail to the Client.
- 8.10 The Client is never entitled to offset amounts he owes to Business Radar with any counterclaim, on whatever grounds, that the Client might have against Business Radar. This also applies if the Client applies for or is declared bankrupt, or a debt rescheduling arrangement is requested or pronounced.
- 8.11 If timely payment is not made, the Client's default will automatically occur. From the moment of default, the Client owes an interest of 1.5% per month on the due amount and if the statutory (commercial) interest is higher, the statutory (commercial) interest, whereby part of a month is considered a full month.
- 8.12 All reasonable costs, including legal, extrajudicial, and execution costs, incurred to obtain the amounts owed by the Client, are at the Client's expense. These costs amount to a minimum of 15% of the owed amount.
- 8.13 Payments made by the Client always first go towards all owed interest and costs and then towards due invoices that have been outstanding the longest, even if the Client states that the payment relates to a later invoice.



## **9 INTELLECTUAL PROPERTY**

- 9.1 Notwithstanding the provisions of these general terms and conditions, Business Radar reserves all rights to intellectual property and related rights, such as (but not limited to) copyrights, trademark rights, and database rights.
- 9.2 All documents, data, materials, and the like provided by Business Radar, in any form or appearance, are intended solely for use by the Client and may not be reproduced, made public, or brought to the attention of third parties by him without the prior written consent of Business Radar, unless the nature of the provided documents or data dictates otherwise.
- 9.3 Unless otherwise agreed in writing, Business Radar retains the right to include the information obtained during and by the execution of the Agreement in its database and to use acquired knowledge for other purposes, provided that no confidential data is made known to third parties.

## 10 LIABILITY AND INDEMNIFICATION

- 10.1 Business Radar shall execute the Agreement to the best of its knowledge and ability, and in accordance with the requirements expected of a reasonably and professionally acting contractor. Nevertheless, Business Radar only has an obligation of effort towards the Client. The execution of the Agreement is exclusively for the benefit of the Client. Third parties cannot derive any rights from the work done for the Client.
- 10.2 The Client acknowledges and accepts that Business Radar's services use information based on data provided by third parties or publicly available, and that Business Radar cannot verify the accuracy or completeness of such information. Business Radar will exercise all reasonable care and expertise in collecting and collating the information but does not guarantee its accuracy or suitability and is in no way liable for inaccuracies, incompleteness, or other deficiencies in the information provided.
- 10.3 Business Radar's liability is limited to direct material damage resulting from a failure attributable to it. Direct damage is understood exclusively as: - Reasonable costs for determining the cause and extent of the damage, insofar as this relates to damage under these terms and conditions; - Any reasonable costs incurred to rectify Business Radar's failure in the Agreement's execution, unless this failure cannot be attributed to Business Radar; - Reasonable costs incurred to prevent or limit damage, as long as the Client demonstrates these costs have resulted in limiting the direct damage as meant in this article.
- 10.4 Business Radar is never liable for indirect damage, including consequential damage, lost profit, lost sales, missed savings, business interruption, or damage to third parties, suffered by the Client due to a breach attributable to Business Radar.
- 10.5 Business Radar is never liable for any damage resulting from errors in software or other computer programs used by Business Radar or from being unable to use them fully or without interruption.
- 10.6 If Business Radar is liable for any damage, its liability is limited to the amount of the fee that Business Radar negotiated and received for its services.
- 10.7 If the Agreement concerns a long-term contract with a term longer than a year, the maximum amount mentioned in the previous clause is set at once the amount invoiced to the Client in the twelve months preceding the damage.
- 10.8 If Business Radar concludes an Agreement with a Client affiliated with a Client with whom Business Radar had already entered an agreement in the twelve months preceding that Agreement, this Agreement is equated with a long-term contract as mentioned in the previous paragraph.
- 10.9 Under no circumstances will the total compensation for damage based on this article exceed € 10,000 per event, with a series of related events considered one event.
- 10.10 Damage for which Business Radar can be held liable under these terms and conditions must be reported in writing to Business Radar as soon as possible, but no later than fourteen (14) days after its occurrence. Damage not reported within this period will not be eligible for compensation unless the Client proves he could not have reported the damage earlier.
- 10.11 Business Radar is not liable for damage to the Client because it relied on incorrect or incomplete information provided by the Client or third parties.
- 10.12 Business Radar is entitled to engage third parties in the execution of its services and to use their services or products. Business Radar is not liable for services or products provided by these third parties.
- 10.13 The Client indemnifies Business Radar against all third-party claims – including damage suffered by third parties – resulting from the use of goods, files, or services provided or made available by Business Radar under the Agreement to the Client.
- 10.14 The liability limitations in these terms and conditions do not apply if the damage is caused by intent or deliberate recklessness of Business Radar.

## **11 FORCE MAJEURE**

- 11.1 In the event of force majeure, Business Radar is entitled to temporarily suspend its obligations under the Agreement without becoming liable for damages. It cannot be held accountable for performance during the period of force majeure.
- 11.2 Force majeure includes, but is not limited to, fire, power outage, internet malfunction, cyberattacks, hacks, extreme temperature fluctuations, natural disasters, and instances where third parties, whom Business Radar employs for the execution of the Agreement, are unable to perform, regardless of the reason.
- 11.3 Business Radar is no longer entitled to suspension if the force majeure has lasted an uninterrupted period of three months or earlier if it becomes evident that performance has become permanently impossible due to force majeure. In such a case, both Parties have the right to dissolve the Agreement without either Party being liable for damages to the other. The dissolution does not affect the Client's payable obligations.

## **12 SUSPENSION AND TERMINATION**

- 12.1 If the Client fails to meet, properly meet, or meet in a timely manner any obligation arising from this or any other agreement entered into with Business Radar, the Client is deemed to be in default by operation of law. Business Radar, at its discretion, is always entitled to either fully or partially suspend its obligations, terminate the Agreement either fully or partially, or demand compliance. Business Radar is also entitled to suspend the execution of its obligations or to dissolve the Agreement with the Client if, after entering into the Agreement, circumstances have come to its attention that give Business Radar good reason to fear that the Client will not fulfill his obligations.
- 12.2 Business Radar has the right to terminate the Agreement, without notice of default and without judicial intervention, by written notification to the Client, either fully or partially and with immediate effect, in the event of a moratorium, bankruptcy, being placed under guardianship or administration, and/or the cessation or liquidation of the Client, as well as if any seizure is levied against the Client.
- 12.3 Moreover, Business Radar is entitled to (cause to) terminate the Agreement if circumstances arise of such a nature that it becomes impossible for it to continue the Agreement, or if, according to standards of reasonableness and fairness, it can no longer be expected to maintain the Agreement, or if other circumstances arise such that it cannot reasonably be expected to continue the Agreement unaltered.
- 12.4 In all these cases, anything owed to Business Radar becomes immediately due and payable, without prejudice to the right of Business Radar to demand compensation for damages from the Client.

## **13 COMPLAINTS AND GRIEVANCES**

- 13.1 A complaint about delivered services must be made known in writing to Business Radar within fourteen (14) days after the Client has discovered the deficiency or should have reasonably discovered it. The Client, providing evidence, must indicate what the deficiency entails and when and how he noticed the deficiency. Exceeding this term results in the forfeiture of all claims.
- 13.2 Complaints regarding the amount of invoice amounts must be submitted in writing to Business Radar within fourteen (14) days after the invoice date. Exceeding this term leads to the forfeiture of all claims.
- 13.3 Even if the Client files a complaint on time, his obligation to pay Business Radar in a timely manner remains.

## 14 CONFIDENTIALITY AND PRIVACY

- 14.1 Parties ensure that all information they receive from each other (about each other and about third parties) and which is likely to be confidential, is treated as such.
- 14.2 The mutual obligation of confidentiality as mentioned in the previous paragraph continues after the termination of the Agreement.
- 14.3 If Business Radar is obligated by a statutory provision or a judicial decision to provide confidential information to third parties designated by the law or the competent court and cannot invoke a statutory or a recognized or permitted right of non-disclosure by the competent court, then Business Radar is not liable for damages or indemnification to the Client for breaching the confidentiality obligation. The Client is not entitled to terminate the Agreement due to any damage caused by this.
- 14.4 Confidential information is used exclusively for the purpose for which it is provided.
- 14.5 Business Radar will never be disclosed by the Client as the source of information unless required by law or Business Radar has given prior written consent. Business Radar reserves the right to verify the accuracy of any citation or mention derived from Business Radar's information.
- 14.6 In carrying out the Agreement and providing services, Business Radar processes the personal data of the Client or User. Business Radar always processes personal data in accordance with its privacy statement and applicable laws and regulations. The personal data is used solely for the execution of the Agreement and service to the Client or User. The personal data will not be made available to third parties unless necessary for the execution of the Agreement.
- 14.7 Each party is responsible for compliance with applicable data protection laws in relation to the personal data it processes under this Agreement. Business Radar and the Client each act as independent data controllers and are not joint controllers unless expressly agreed in writing. Unless required by applicable law or explicitly agreed otherwise, neither party shall indemnify the other for claims arising from the other party's processing of personal data.

## 15 DISPUTES

- 15.1 Only Dutch law applies to every Agreement and all resulting legal relationships between the parties.
- 15.2 Disputes arising from legal relationships between Business Radar and the Client will be submitted to and settled by the Amsterdam District Court. Business Radar reserves the right, notwithstanding the above, to submit disputes to the court competent under the law.