



Health Valley Netherlands – General Terms and Conditions Governing Supply

ALVHV20201001

Article 1. Definitions

1. Health Valley: Stichting Health Valley Netherlands.
2. Client: anyone who enters into an Agreement with Health Valley or with whom the latter negotiates for the purposes of concluding an Agreement.
3. Quotation: an offer which Health Valley presents to a Client and which also stipulates the nature and scope of the relevant assignment along with the fee that Health Valley is to receive for performing such assignment.
4. Agreement: any agreement within the meaning of Section 7:400 et seq. of the Dutch Civil Code governing the performance of work by Health Valley that is concluded between the latter and a Client, which is also deemed to include but is not confined to an agreement between them in relation to consultancy in the field of innovation in the healthcare sector or an agreement governing the provision of advice concerning, or the organization, staging or attendance of an event or trip in another country. An Agreement is also deemed to include an amendment thereof or addendum thereto, as well as any action or legal act for the purposes of preparing and executing an Agreement.
5. Force Majeure: *force majeure* is deemed to refer to any circumstances which are not due to culpability on the part of Health Valley or a Client in the latter's capacity as a debtor or for which they should be held liable pursuant to the law, a legal act or any generally accepted principles, because at the time when the relevant Agreement was concluded, it was impossible for the debtor to consider such circumstances, and as a result of which the other party may not reasonably expect the Agreement to be executed.

The following situations shall at any rate not be deemed to constitute *Force Majeure*: the outbreak and/or existence of a pandemic or any other large-scale disease outbreak, weather conditions, a natural disaster, war (or its imminence), terrorism, cybercrime, fire, a disruption of the energy supply, theft and/or the loss of materials required for the purposes of executing an Agreement in some other form, government measures imposed by the Dutch or European Union authorities including, but not confined to quarantine, or a failure on the part of any third party engaged by Health Valley, such as a supplier or some other party on whom it depends, to comply with their obligations or to do so on time.

Article 2. General

1. An Agreement shall comprise a Quotation which has been issued by Health Valley and to which a Client has consented in conjunction with these general terms and conditions.
2. These general terms and conditions shall govern every Quotation presented to a Client and any Agreement between the latter and Health Valley. Any derogation from these general terms and conditions shall only be binding on Health Valley, provided that the parties explicitly agree to same in writing.

3. The application of a Client's terms and conditions governing procurement or otherwise are explicitly rejected.

Article 3. Issue of a Quotation and conclusion of an Agreement

1. A Health Valley Quotation shall be based on information supplied by the relevant Client. A Quotation shall be valid for a period of one (1) month after its date and Health Valley may always revoke it within a period of seven (7) days after that date or as long as the relevant Client has not yet consented to the Quotation in writing.
2. All of Health Valley's Quotations shall be free of obligation.
3. An Agreement shall come into effect, once a Client consents in writing to the Quotation that has been issued.

Article 4. Fees

Health Valley's fees shall not include its expenses, any bills presented by other parties that have been engaged, VAT or any other charge which is or may be levied by a public authority.

Article 5. Terms of payment

1. Payment shall be made into a bank account designated by Health Valley within fourteen (14) days after the relevant invoice date.
2. In the event that a Client fails to effect timely payment of an invoice, they shall be in default by operation of the law and they shall be liable for any legally stipulated commercial interest. In this case the Client shall be liable for interest in respect of every month or part thereof and part of a month shall be treated as an entire one. Any interest payable on the amount due shall be calculated as of the time when the relevant Client is in default until such time as the entire amount due is paid in full.
3. In the event that a Client is in default or fails to comply with their obligations (or to do so on time), the Client shall also have a duty to compensate Health Valley for all extrajudicial debt collection expenses. Such extrajudicial expenses shall be deemed to amount to no less than 15% of the principal sum payable subject to a minimum of €250.00 and subject to Health Valley's entitlement to compensation for the entire amount of any extrajudicial expenses actually incurred.
4. Under no circumstances shall a Client be entitled to deduct an amount from Health Valley's fee, to set off any claim against it that they may have against Health Valley or to suspend their financial obligations.

Article 6. Execution of an Agreement

1. A Client shall ensure that all information which Health Valley indicates is necessary or which the Client may reasonably be expected to understand is necessary for the proper execution of the relevant Agreement is supplied to Health Valley on time.
2. Unless explicitly stipulated otherwise in writing, by virtue of an Agreement Health Valley shall assume a duty of care but not give an undertaking to effect performance and, as such, shall not provide any warranty in relation to the outcome of the relevant assignment. Health Valley shall undertake to execute an Agreement as may be expected from a service provider acting reasonably.
3. Health Valley shall not have a duty to heed any instructions issued by a Client in relation to the

execution of an Agreement where Health Valley has reasonable grounds to believe that the execution of such instructions would result in action that is contrary to the basic norms and values which it is required to observe for the purposes of providing its services.

4. Where a deadline is agreed to for the completion of specific work within the term of an assignment, under no circumstances shall it be a material deadline.

Article 7. Execution by other parties

1. Health Valley shall be entitled to arrange for other parties to perform part of an assignment in so far as this is required for the proper execution of an Agreement. Where possible, a decision on the part of Health Valley to engage another party shall be effected in consultation with the relevant Client in accordance with the requisite level of due care. Health Valley shall not be liable for any non-compliance on the part of such other party except in the case of a wilful act or omission, or gross negligence on the part of Health Valley.
2. In the event that such other party wishes to limit their liability in connection with the performance of a Client's assignment, such limitation shall also apply in relation to Health Valley's liability towards the Client concerned.
3. The application of Sections 7:404, 7:407 and 7:409 of the Civil Code is explicitly precluded.

Article 8. Amendment of an Agreement

1. A Client shall pay Health Valley for any variation of an assignment by the Client which occasions additional work in accordance with the rates stipulated in the relevant Agreement. Health Valley shall charge a Client for additional work based on subsequent costing.
2. A Client shall give Health Valley timely – such to be determined at Health Valley's discretion – written notice in writing of any change that it requires in relation to the performance of an assignment after it has ordered it. The relevant Client shall bear any costs incurred pursuant to this.
3. Any change to an assignment which has already been ordered may result in Health Valley failing to meet the handover time originally agreed to. The relevant Client shall bear any costs incurred due to such failure.

Article 9. Assignment of contract

A Client shall not be entitled to assign an obligation pursuant to an Agreement to any other party without Health Valley's written consent. In so far as Health Valley may already have consented to the assignment of a contract in writing, the relevant Client shall always remain liable for their obligations pursuant to their Agreement, of which these general terms and conditions constitute part, in addition to such other party.

Article 10. Complaints and research

1. A Client shall be required to report a complaint concerning an invoice or the relevant work that has been carried out to Health Valley in writing by no later than within two (2) weeks after their receipt of that invoice or the completion of that work, in the absence of which any claim against Health Valley shall lapse.
2. In the event that and in so far as a complaint is honoured, Health Valley may elect to adjust the fee charged, to effect improvements or to carry out the relevant work again free of charge. Where it can be shown – such to be determined at Health Valley's discretion – that it would be

meaningless to carry out the work again, the relevant Client shall only be entitled to a proportional refund of any fee that they have already paid.

Article 11. Suspension and cancellation

1. Health Valley shall be entitled to temporarily suspend and/or to cancel all or part of an Agreement in the event that the relevant Client fails to comply with any of their obligations pursuant to that Agreement or to do so properly or on time.
2. With the exception of compliance with a Client's financial obligations towards Health Valley, in the event that such Client is not liable to effect any other performance pursuant to an Agreement, including but not confined to the presentation of a substantive session at an event or the arrangement of part of a trip abroad, they shall be entitled to cancel the Agreement in accordance with Article 11(4).
3. Where a Client has a duty to effect performance for Health Valley in excess of the mere compliance with their financial obligations, including but not confined to the presentation of a substantive session at an event or the arrangement of part of a trip abroad, they shall in principle not be entitled to cancel the relevant Agreement. In the event that a Client intends to do so, they shall enter into consultation with Health Valley concerning this as soon as possible and they shall nominate one (1) or multiple parties who are able to effect performance instead of them and/or they shall present Health Valley with a solution (or some other one). Nevertheless, Health Valley reserves the right to reject any such party on good grounds. A Client shall only be entitled to cancel the relevant Agreement subject to Article 11(4) as provided for in this Clause (3), provided that Health Valley consents to the party or parties nominated or the solution presented by the Client.
4. In the event that a Client wishes to cancel an Agreement, in accordance with Article 11(2) and (3), the Client shall have a duty to pay Health Valley the entire fee payable pursuant to the Agreement, including any other expenses which Health Valley has incurred.
5. Should a Client proceed with cancellation, any preliminary products of the work carried out until then shall be placed at the Client's disposal.
6. In the event that either party goes bankrupt, applies for a moratorium on payments, is admitted to any debt rescheduling arrangement or ceases to conduct business, the other party shall be entitled to terminate the relevant Agreement without observing a term of notice. Any outstanding amounts payable to Health Valley and the relevant Client shall then fall due with immediate effect.

Article 12. Liability

1. Health Valley shall not be liable for a loss of any nature whatsoever which is suffered due to it acting on the basis of incorrect or incomplete information provided by or on the part of the relevant Client, because the latter has supplied the information too late or due to the fact that Health Valley has been prevented (temporarily or otherwise) from complying with its obligations towards the Client.
2. Should Health Valley be liable for any loss, its liability shall be confined to no more than the relevant fee except in the case of any wilful act or omission, or gross negligence on the part of Health Valley. In the case of any assignment whose turnaround time exceeds six (6) months, a further limitation of the aforementioned liability shall apply to no more than the fee covering the

last six (6) months.

3. Health Valley shall only be liable for any direct loss.
4. Under no circumstances shall Health Valley be liable for any indirect loss, which is deemed to include but is not confined to consequential loss, loss of earnings, foregone savings or any loss due to the disruption of business.
5. An Agreement shall only be executed for the benefit of the relevant Client. No other party may derive rights from an Agreement.
6. In all cases Health Valley's liability shall at any rate always be confined to the amount which its insurer pays out as the case may be.

Article 13. Processing of personal data

1. Personal data may be processed for the purposes of executing an Agreement. See our [privacy statement](#) on our website for more information.
2. Unless Clause (6) applies, both parties shall be deemed to be a data controller pursuant to the applicable privacy legislation.
3. A Client shall ensure that any data supplied to Health Valley is and remains up-to-date for the purposes of executing the Agreement concerned in accordance with the relevant privacy legislation.
4. A Client shall have a duty to notify data subjects about any data exchange pursuant to their transparency obligations under the relevant privacy legislation.
5. A Client shall adopt appropriate technical and organisational measures to secure any personal data which they receive from Health Valley against loss or any unlawful processing.
6. Where Health Valley only processes personal data at the behest and for the benefit of a Client, Health Valley shall be deemed to be the data processor. In such a case a data processing agreement that is still to be drawn up shall apply.

Article 14. Indemnification of other parties

1. A Client shall indemnify Health Valley against any potential third-party claim in relation to the execution of the relevant Agreement.
2. Subject to the provisions of Clause (1), a Client shall have a duty to provide Health Valley with judicial and extrajudicial assistance in the event that the latter is called to account by another party and to do all that may be expected of them in that case immediately. Should a Client fail to take appropriate action, Health Valley shall be entitled to do so itself in the absence of any notice of default. The Client shall be liable for any costs incurred or loss suffered by Health Valley and any other party as a result and shall bear all of the risks involved.

Article 15. Force Majeure

1. The parties shall not have a duty to comply with any obligations pursuant to an Agreement in the event that they are prevented from doing so due to *Force Majeure*.
2. In the case of *Force Majeure* on the part of Health Valley the latter shall be entitled to (1) cancel the relevant Agreement with immediate effect and/or (2) to amend the provisions of that Agreement in consultation with the Client concerned. Should Health Valley and the Client fail to make different arrangements, Health Valley shall retain the right stipulated in §(1). Under no circumstances shall Health Valley have a duty to pay or refund the relevant Client its fee,

compensation, interest or any other costs.

3. In the case of *Force Majeure* on the part of a Client the latter shall enter into consultation with Health Valley about this as soon as possible but at any rate within five (5) days in order to seek a solution. In the case of *Force Majeure* a Client shall not be entitled to a reduction of the agreed amount that is payable.

Article 16. Several liability

Where multiple persons or legal entities jointly enter into an Agreement in the capacity of a Client, each of them shall be severally liable in relation to Health Valley for the appropriate, timely compliance with the Client's obligations pursuant to it.

Article 17. Miscellaneous

1. In the event that there is a conflict between these general terms and conditions, and the Quotation which has been consented to and in which these general terms and conditions are stipulated to be applicable, the provisions of the Quotation shall prevail.
2. Together with the Quotation which has been consented to, these general terms and conditions, which are deemed to include any subsequent, amended or supplementary assignment, shall constitute the entire Agreement between Health Valley and the relevant Client in accordance with the provisions of Article 2(1). Any prior Agreement, procedure, arrangement or statement shall lapse by virtue of same.
3. Any amendment of these general terms and conditions and/or the relevant Quotation which has been consented to shall only apply in so far as all of the parties consent to same in writing.

Article 18. Governing law

1. An Agreement shall be solely governed by and construed in accordance with the law of the Netherlands.
2. Any dispute which arises between the parties in relation to an Agreement and its execution shall only be brought before the District Court of Gelderland, having its seat in Arnhem, the Netherlands, subject to Health Valley's right to summons a Client to appear before a competent court of law in accordance with the law or a treaty.