

GENERAL TERMS AND CONDITIONS GOVERNING SUPPLY

1. Scope of Application

1.1

These General Terms and Conditions ("Terms") apply to all requests, offers, quotations, orders, and agreements under which Chain Analytics supplies goods and/or services. "Chain Analytics" refers to Chain Analytics B.V. and/or any affiliated entity that has declared these Terms applicable. "Client" refers to any party that has submitted a request, received an offer, engaged Chain Analytics, and/or entered into an agreement with Chain Analytics for the supply of goods and/or services.

1.2

Any deviations from these Terms are valid only if expressly agreed in writing by Chain Analytics.

1.3

Any procurement terms or other general terms and conditions provided by the Client shall not apply, unless and to the extent that Chain Analytics has explicitly accepted them in writing.

1.4

If any provision of these Terms is or becomes invalid or unenforceable, the remaining provisions shall remain in full force and effect. The invalid or unenforceable provision shall be replaced by a valid provision that most closely reflects the original intent.

1.5

Chain Analytics may amend these Terms at any time. Amendments shall take effect from the date they are announced, including in relation to agreements already in force, unless the Client notifies Chain Analytics in writing of its objection within thirty (30) days of the announcement.

1.6

If these Terms are translated into another language, the English text shall prevail in case of any discrepancies in interpretation.

2. Offers and Quotations

2.1

All offers and quotations issued by Chain Analytics, whether in the form of price lists, printed materials, brochures, websites, verbal statements, or otherwise—are non-binding unless expressly stated otherwise in writing.

2.2

The Client warrants that all information provided to Chain Analytics, directly or indirectly, and on which Chain Analytics bases its offer, is accurate, complete, and not misleading. Chain Analytics is entitled to rely on such information without independent verification.

3. Agreements

3.1

An agreement between Chain Analytics and the Client is concluded only when:

- a) the Client has accepted an offer or quotation in writing (including via electronic signature); or
- b) Chain Analytics commences performance of the Client's order.

3.2

In addition, an agreement shall be deemed concluded when Chain Analytics sends a written order confirmation to the Client, unless the Client objects in writing (including by email) within three (3) working days of the confirmation date. In such cases, the date of the order confirmation shall be considered the effective date of the agreement.

3.3

Where, due to the nature or scope of the services, no formal quotation or confirmation has been issued, the invoice issued by Chain Analytics shall be deemed to reflect the agreement accurately and comprehensively, unless the Client raises a written objection within five (5) working days of receipt.

4. Term of an Agreement

4.1

The agreement shall commence on the effective date stated therein and shall continue for the term specified.

4.2

For agreements concerning support and maintenance services (including but not limited to support for data platforms, governance frameworks, or reporting environments), the term shall commence on the agreed start date of the services and shall continue until 31 December of the following calendar year. Thereafter, the agreement shall automatically renew for successive one-year terms, unless terminated by either party by giving at least 3 months prior written notice before the end of the then-current term.

4.3

For agreements concerning the implementation of data solutions (including but not limited to Microsoft Fabric environments, data governance frameworks, or Power BI reporting solutions), the agreement shall expire upon formal acceptance by both parties of the completed deliverables, but in any case, no later than twelve (12) months after the agreed project start date.

4.4

If an agreement is terminated before the agreed term ends, the Client shall compensate Chain Analytics for all services performed up to the termination date, including costs incurred. Any demonstrable savings or benefits resulting from such termination may be deducted from the amount owed.

5. Prices, Invoicing and Payment

5.1

Unless otherwise agreed, all prices are in euros (€), excluding VAT and other applicable taxes.

5.2

Any cost estimate, budget, or quotation prepared by Chain Analytics is indicative only and not binding.

5.3

Unless otherwise agreed, invoicing shall occur as follows:

- a) Service Level Agreements (SLA) / ongoing support and maintenance: invoiced in advance, either annually or quarterly, as agreed in the relevant contract.
- b) Consultancy and implementation services (including but not limited to data governance, Microsoft Fabric solutions, and Power BI reporting): invoiced monthly in arrears, based on actual time and materials or agreed project milestones.

5.4

Where the Client is subject to periodic payments, Chain Analytics may reasonably adjust its fees in line with cost increases.

5.5

Invoices must be paid within fourteen (14) days of the invoice date. The Client is not entitled to suspend payments or set off any claims.

5.6

Objections to invoices must be raised in writing within five (5) working days of receipt, with clear grounds for the objection.

5.7

If payment is not received by the due date, Chain Analytics may suspend its performance. From the due date, statutory commercial interest shall apply automatically, without prior notice.

5.8

If payment remains outstanding after a reminder or notice of default, Chain Analytics may assign the debt to a collection agency. The Client shall reimburse all reasonable judicial and extrajudicial collection costs.

5.9

Chain Analytics' administrative records shall serve as prima facie evidence of services delivered and amounts owed, subject to proof to the contrary by the Client.

6. Warranty

6.1

A "Deficiency" means a reproducible failure to meet the written functional or technical specifications agreed between the parties. The Client must notify Chain Analytics promptly upon discovery.

6.2

Chain Analytics is not responsible for restoring lost or corrupted data.

6.3

The warranty does not apply where the data products have been modified by third parties.

7. Training

7.1

Chain Analytics shall provide training with due care and in accordance with agreed procedures. Chain Analytics determines the content and scope of training unless otherwise agreed in writing.

7.2

Enrolment is binding once confirmed by Chain Analytics.

7.3

The Client is responsible for selecting suitable training for its participants.

7.4

Chain Analytics may cancel, reschedule, or combine training if enrolments are insufficient. Training venues may be changed.

7.5

Where a specific trainer is agreed, Chain Analytics may substitute with a qualified equivalent.

7.6

Cancellation or non-attendance by the Client does not relieve it of payment obligations.

8. Maintenance and Support

8.1

Maintenance and support are only provided if agreed in writing and documented in a separate agreement.

8.2

The Client remains responsible for managing the data products, including verifying data, correct use, and training of users.

9. Consultancy and Secondment

9.1

Chain Analytics may designate personnel to perform consultancy or secondment services. If designated staff are unavailable, Chain Analytics may assign suitably qualified replacements.

9.2

The Client shall not directly employ or contract individuals engaged by Chain Analytics during or within twelve (12) months after the assignment. In case of breach, the Client shall pay Chain Analytics an immediately due penalty of €100,000, without prejudice to Chain Analytics' right to claim actual damages.

10. Provision of Services

10.1

Chain Analytics shall provide services with due care and in accordance with agreed arrangements.

10.2

Turnaround times are indicative and depend on factors including Client cooperation and information quality.

10.3

If services are tied to specific personnel, Chain Analytics may replace them with suitably qualified alternatives after consultation.

10.4

Where services depend on Client-provided information or materials, the Client warrants that such information is accurate, complete, and timely.

10.5

Unless agreed otherwise, services are provided during Chain Analytics' standard business hours.

10.6

The Client uses advice provided by Chain Analytics at its own risk.

11. Confidentiality and Security

11.1

Both parties shall treat as confidential all information reasonably understood to be confidential. Confidential information may only be used for the purpose for which it was provided.

11.2

Chain Analytics shall apply data security measures that are reasonable given the state of the art, sensitivity of the data, and costs involved.

12. Intellectual Property

12.1

All intellectual property rights in reports, analyses, documentation, and other deliverables remain with Chain Analytics. The Client may use these deliverables only for the purposes agreed in the relevant service agreement.

12.2

Chain Analytics may take reasonable measures to protect its intellectual property. The Client shall not remove or circumvent such measures.

12.3

Chain Analytics is not responsible for claims or losses arising from the use of its deliverables in combination with third-party materials or from modifications made by the Client.

13. Client Cooperation

13.1

The Client shall provide timely cooperation, information, and facilities necessary for performance.

13.2

Where Chain Analytics staff work on Client premises, the Client shall provide safe working conditions and indemnify Chain Analytics against third-party claims arising from unsafe situations.

14. Delivery Times

14.1

Delivery dates are target dates only. Chain Analytics shall use reasonable efforts to meet them.

14.2

Chain Analytics is only in default after written notice specifying the default and granting a reasonable remedy period.

15. Termination

15.1

Either party may terminate the agreement for material breach, after written notice and cure period. Payment and cooperation obligations are deemed material obligations.

15.2

Services already performed remain payable in full.

15.3

Fixed-term service agreements may not be cancelled prematurely by the Client.

15.4

Chain Analytics may terminate immediately if the Client becomes insolvent, is liquidated, undergoes a change of control, or otherwise ceases operations.

15.5

Termination does not entitle the Client to compensation or refunds. In the event of bankruptcy, software licences automatically terminate.

16. Liability

16.1

Chain Analytics is only liable for damages to the extent covered by its liability insurance, up to the amount paid out.

16.2

If liability cannot be excluded, Chain Analytics' aggregate liability is capped at the fees paid under the relevant agreement in the preceding 12 months, subject to a maximum of €75,000.

16.3

Chain Analytics is not liable for indirect or consequential damages, including lost profits, business interruption, data loss, or reputational damage.

16.4

Liability only arises if the Client provides prompt written notice of default with a reasonable cure period, and Chain Analytics fails to cure.

16.5

Claims for damages must be notified in writing without undue delay.

16.6

Limitations of liability also apply to Chain Analytics' personnel and subcontractors.

16.7

Chain Analytics is not responsible for the security, availability, or integrity of data or services hosted on Microsoft Fabric or any other third-party platform. The Client remains responsible for applying any security measures or compliance controls provided by such platforms.

16.8

Chain Analytics is not responsible for the Client's business decisions. We act as an enabling partner to support decision-making, but we do not assume responsibility for any decisions actually taken by the Client.

17. Force Majeure

17.1

Neither party is liable for failure to perform due to force majeure.

17.2

If force majeure persists for more than ninety (90) days, either party may terminate the agreement. Payments remain due for services already rendered.

18. Variations and Additional Work

18.1

Additional work requested or agreed by the Client shall be invoiced at Chain Analytics' applicable rates.

18.2

The occurrence of additional work is not grounds for termination.

18.3

If a fixed fee was agreed, Chain Analytics shall inform the Client in writing of the financial implications of additional work upon request.

19. Assignment

19.1

Chain Analytics may engage subcontractors to perform its obligations.

19.2

Chain Analytics may assign its rights and obligations under the agreement to affiliates or third parties.

19.3

The Client may not assign its rights or obligations without Chain Analytics' prior written consent.

20. Limitation Period

All claims arising from the agreement shall expire after one (1) year from when the claim became due, unless mandatory law provides otherwise.

21. Governing Law and Disputes

21.1

This agreement is governed exclusively by Dutch law. The CISG (Vienna Sales Convention) does not apply.

21.2

Any disputes shall be submitted to the competent court in the district where Chain Analytics has its registered office.