

## General Terms and Conditions WePayPeople B.V.

### 1 Definitions

1.1 In the present General Terms and Conditions the following terms are used in the sense given below, unless it has explicitly been indicated otherwise.

**WePayPeople B.V.:** the user of the general conditions, namely known as WePayPeople B.V. B.V., established at Amsterdam, registered at the Amsterdam Chamber of Commerce under the number: 34292836.

**Client:** the counterpart of WePayPeople B.V..

**Agreement:** the agreement to service.

**Parties:** WePayPeople B.V. and Client together.

### 2 Applicability

2.1 The present General Terms and Conditions have been deposited at the Chamber of Commerce of Amsterdam (no. 34292836).

2.2 The stipulations of the present General Terms and Conditions shall apply to each and every offer, and to all the contracts of WePayPeople B.V. for the delivery of services subject to the written Agreement. Modifications should be agreed and confirmed in writing by WePayPeople B.V..

2.3 The present General Terms and Conditions shall also apply to all Agreements with WePayPeople B.V., the execution of which calls for the services of third parties.

2.4 General Terms and Conditions of Clients shall be applied only as far as these are not in contradiction with the present General Terms and Conditions, unless it has explicitly been indicated otherwise in writing. In case of doubt on the question if such conflict occurs, General Terms and Conditions of WePayPeople B.V. prevail.

2.5 Client, who approved the contract under the present General Terms and Conditions, is considered to approve tacitly all further contracts concluded with WePayPeople B.V. under these same General Terms and Conditions.

2.6 Modifications which are introduced by WePayPeople B.V. in General Terms and Conditions shall apply towards Client as from one month after the date on which the modified General Terms and Conditions have been notified to Client in writing, unless Client shall inform WePayPeople B.V. in writing within fourteen days after receiving of notification of the afore-mentioned fact, that he

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objects to modifications introduced into General Terms and Conditions.

2.7 If one or more provisions in the present General Terms and Conditions have become void or should become void, the remaining provisions of the present General Terms and Conditions remain entirely of application. Then WePayPeople B.V. and Client shall enter into consultation in order to substitute that (part of the) provision, aimed to maintain the original scope and meaning of that particular (part of the) provision as much as possible.

2.8 The present General Terms and Conditions can be quoted as: "General Terms and Conditions WePayPeople B.V. B.V.".

### 3 Special Offers, Quotations and Agreement

3.1 All the special offers and quotations of WePayPeople are entirely free of obligations, unless a period for acceptance has been laid down in the offer. They are valid during 30 days, unless declared otherwise.

3.2 Assignments and modifications in assignments can be given by Client both orally and in writing.

3.3 Assignments and modifications in assignments are binding for WePayPeople, only if they have been accepted by WePayPeople in writing.

3.4 In case Client shall not announce any objections against the assignment confirmation of WePayPeople within 8 (eight) days in writing (to the address sent), this assignment confirmation shall be considered as correct.

3.5 All the prices in the afore-mentioned special offers and quotations are in Euros (€) and exclusive VAT as well as other levies imposed by the Government, unless declared otherwise.

3.6 In case the acceptance (on subordinate points) deviates from the original offer in the quotation, WePayPeople is not bound to it. The Agreement shall not be accepted by WePayPeople in accordance with this deviating acceptance, unless WePayPeople indicates otherwise.

3.7 A composed price indication shall not oblige WePayPeople to perform a part of the assignment for a corresponding part of the given price.

3.8 Special offers or quotations shall not apply automatically to future assignments.

### 4 Confidentiality

4.1 Parties shall take all reasonably precaution measures to maintain the secrecy of confidential information.

4.2 WePayPeople shall perform according to the code of conduct with regard to the law [Wet persoonsregistraties].

4.3 To guarantee the interests of Client as well as possible WePayPeople has taken sufficient measures such as organisational, operational, technical and also physical.

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4.4 WePayPeople is obliged to confidentiality with third parties, who are not involved in the implementation of the assignment, of all the information which has been made available to him by Client and by the obtained results. The afore-mentioned is not valid for obligations imposed by the law related to disclosure of certain data.

[This law deals with protection of personal data granted for administrative files]

## 5 Duration and Termination of the Agreement

5.1 In case the Agreement is related to periodic or otherwise regular salary processing together with the periodical services related, then the Agreement shall be contracted for 5 (five) years, and shall be tacitly extended with a constant period of 5 (five) years.

5.2 Termination can occur exclusively in writing at the end of the contract period with a termination period of at least three months.

5.3 The Agreement can be terminated before the end of the contract period, except for what has been determined in Articles 5.6, 6.6, 10.1, 13.1 and 13.6, exclusively by dissolution and only exclusively in case if the other party after some reasonable period has given a sound proof of default in writing; or in case the party is liable for failing its essential duties of the assignments performed by WePayPeople according to the Agreement. Dissolution must occur in writing by recorded delivery to the other party. Legal mediation is not required.

5.4 In case Client has already received processed work, related to the implementation of Agreement at the moment of dissolution, then Client can dissolve the Agreement only partially and exclusively that part, which has not been carried out yet by WePayPeople.

5.5 Deviating from the stipulations in Article 5.3 WePayPeople can terminate the Agreement partially or completely without legal mediation by means of written notification in the following cases: if Client has been declared bankrupt; if Client has already been granted with a temporary suspension of payment or otherwise; if Client owing to other reasons is not capable of fulfilling his payment obligations; if Client's business has been liquidated or terminated not owing to reconstruction or merge. WePayPeople shall never be liable for any damage that could occur owing to such dissolution.

5.6 Invoices for the work processed or already processed and delivered by WePayPeople related to Agreement before dissolution shall remain undiminished due and become directly claimable at the moment of dissolution.

5.7 In case the Agreement is terminated at the end of the calendar year and taking into consideration the provisions in Article 5.2, then Client can receive from WePayPeople work processed, related to closing administrative files concerning the previous calendar year, during the first three months of the current calendar year.

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Client shall be charged according to the tariffs valid at the time of the termination of the Agreement.

5.8 In case the transfer of work processing shall by itself bring extra costs for WePayPeople, then these costs shall be charged to Client.

5.9 By premature denunciation not in accordance with what stated in Article 5.3 a penalty clause in the amount of 20% (twenty percent) of the expected turnover of the remaining duration of the contract shall be applied, where the expected turnover per year minimally equals the turnover, which has been already invoiced per year.

## 6 Prices and Tariffs

6.1 The prices and tariffs stated by WePayPeople do not include either extra (advice) work, unless explicitly indicated otherwise or turnover tax and levies that are imposed by the Government.

6.2 In case of assignments with the terms longer than two months the costs shall be charged for periodically.

6.3 In case of an increase of price determining factors, through whatever cause, then WePayPeople is accordingly entitled to change prices and tariffs determined earlier. Such kind of change does not give Client the right to terminate the contract.

6.4 In addition to the case regulated by article 6.3, the working tariffs of WePayPeople could be changed by means of written notification to Client. Thus the changed tariffs shall be valid as from the date indicated in the afore-mentioned notification, however in any case not earlier than one month after sending the notification to Client.

6.5 Furthermore, WePayPeople shall be allowed to increase the fees, when during the work processing it turns out, that the initial amount of work agreed upon or expected at the time the contract was made, was insufficiently estimated to such an extent, and WePayPeople cannot be held responsible for this, that WePayPeople cannot in fairness be expected to carry out the work at the initially agreed fees I tariff.

6.6 In case Client made a complaint within fourteen days in connection with planned price increasing under article 6.4, and Client has not reached an agreement with WePayPeople on the point of changing the tariffs, then Client has the right to terminate the contract before the end of the calendar year by means of written notification within a month after the afore-mentioned notification.

6.7 Unless Client informs WePayPeople in writing within fourteen days after receiving of the notification of changing of the tariffs, as indicated in article 6.4, that Client disagrees with the intended tariffs' increase, Client should be obliged to pay the new tariffs.

6.8 As an exception to the above items the price indexation applied by WePayPeople at the beginning of each new calendar year is valid.

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These price changes shall not be higher than the price changes, which are set by CBS [CSO\*] (for business services). Should WePayPeople decide to deny this indexation in such case you shall be notified about that in written form.

[\*CSO - Central Statistical Office]

## 7 Payments and Complaints

7.1 Unless explicitly agreed otherwise Client shall satisfy WePayPeople's invoices in Euros (€) without any discount and or debt comparison within fourteen days after the day of invoice signing by transferring the money to the credit of bank account indicated by WePayPeople.

7.2 In case Client does not satisfy the amount indicated in the invoice within the prescribed terms, Client is in default and neglecting the law. Then WePayPeople is authorized to charge the interest to Client, which is 3% more than the current legal interest at present time, starting from the due date till the date of complete satisfaction.

7.3 In case Client is in default with one of the payments to WePayPeople all other demands of WePayPeople to Client shall be immediately claimable without requiring any other proof of default. Client shall be charged the interest to the demand amount as from the due date on terms determined in article 7.2.

7.4 In case Client satisfies WePayPeople's invoice not on time, Client shall be due all the judicial and extrajudicial expenses to WePayPeople, which shall be estimated at least as 20% of the invoice amount, with a minimum of € 100,-.

7.5 In case Client has doubts about the amount to be paid on the invoice, he should announce his complaint in written form to WePayPeople within fourteen days after the date of the invoice signing otherwise he shall lose the right to complain.

7.6 In case of joint assignment Clients, as far as these work needs have been fulfilled for joint Clients, are severally liable for satisfying the amount of the invoice.

7.7 In case the creditworthiness of Client gives cause for doubts WePayPeople can ask for certainty and thus in case of lack of certainty WePayPeople can delay the fulfilment of the contract.

7.8 WePayPeople has the right the payments which were made by Client to last and use for decrease of costs in the first place, further for decrease of due interest and after all for decrease of the sum total and current interest. WePayPeople can without reason of neglecting refuse an offer for payment, in case Client points out another sequence for ascribing. WePayPeople can turn down complete payment of the sum total, in case Client disagrees with payment of due interest, current interest as well as the costs.

7.9 In case Client faces liquidation, ,confiscation or suspension of payment, WePayPeople's demands to Client are immediately and directly claimable.

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## 8 Ownership Restrictions

8.1 WePayPeople shall reserve the rights to all the supplied to Client means such as software and (electronic) files, as well as all the necessities required for successfully processing work, they shall stay in WePayPeople's ownership or in WePayPeople's WePayPeople ownership until all the amounts due to be paid by Client by virtue of the present contract; as well as the amounts notified in article.

7.2, completely satisfied to WePayPeople. The rights shall be repeatedly provided to Client, or in case it occurs, shall be transferred under the conditions, that Client shall completely and on time satisfy the fees as agreed.

8.2 The files with (processing) information of Client, provided for WePayPeople's supervision, shall stay the ownership of Client in any circumstances.

8.3 Client is not authorized to pawn or in any other way to encumber the items, which are in ownership restriction.

8.4 In case third parties claim to take possession of the supplied items, which are in ownership restriction, and a possibility of confiscation occurs, then Client shall be obliged to inform WePayPeople as soon as it can be reasonably expected.

8.5 Client shall be obliged to ensure the supplied items, which are in ownership restriction, to keep them ensured against fire, explosion or water damage as well as theft and to produce the insurance polis for inspection at first request

8.6 In case WePayPeople wishes to execute ownership rights, as indicated in this article, then Client shall give an unconditional and revocable right to WePayPeople or to a third party, by WePayPeople, to tread on all the places, where WePayPeople's property located, for taking it back.

## 9 The Cooperation of Client

9.1 Client is supposed to provide cooperation to fulfilling the contract, for this purpose Client shall permanently supply WePayPeople with all the useful and necessary information or explanations.

9.2 In case the necessary information needed for fulfilling the contract is not at WePayPeople's disposal, not presented on time or not presented in accordance with agreement; or in case Client in some other way does not carry out his obligations WePayPeople has the right to delay of fulfilling the contract.

## 10 Periods of Delivery

10.1 The delivery periods mentioned by WePayPeople are determined on the basis of the information, which was known to WePayPeople with entering into contract, and WePayPeople shall keep to these delivery periods. WePayPeople is not bound to period of delivery, which cannot possibly be met owing to circumstances, that arises after entering into contract. In case there is a threat of exceeding of the delivery ,then WePayPeople and Client shall confer on the matter as soon as possible.

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An excessive exceeding of delivery periods could be considered as the basis for dissolution of the contract with due regard for the matters indicated in the articles 5.3,5.6,5.9,6.6, 10.1,13.1, and 13.6.

## **11 The Responsibility of WePayPeople - Indemnification**

11.1 WePayPeople shall be liable for all the direct damage to Client, which is connected in any way with fulfilling the contract by WePayPeople, while WePayPeople's responsibility shall still be limited to the amount of his fees related to the present assignment. That means a quarter bill in case of salary processing and a month bill in case of acting assignments.

11.2 WePayPeople shall never be liable for damage, for all the indirect damage, including stagnation in the course of well-regulated events in Client's enterprise, in anyway related to, or caused by a mistake made by WePayPeople while fulfilling the work.

11.3 WePayPeople has the right to rectify Client's damage anytime, in case and as far as possible.

11.4 Client protects WePayPeople from all the claims of third parties, who directly or indirectly, now or later could be connected with fulfilling the contract.

11.5 WePayPeople shall not be liable for damage two years after the moment the damage occurred.

11.6 Client indemnifies WePayPeople from claims of third parties referring to rights of intellectual property on materials and data provided by Client, which are used during the execution of the agreement.

11.7 In case Client provides WePayPeople with electronic devices, electronic data or software, etc., then Client gives a warrant that electronic devices, electronic data, software or others are not faulty and free from viruses.

11.8 Differently from what was prescribed in article 12.1 in an assignment with the execution time longer than six months the liability is further limited to the last six months of the due part of the fees.

## **12 Force Majeure Responsibilities**

12.1 In case WePayPeople cannot fulfill his responsibilities according to the contract or cannot fulfill them on time or in an appropriate way owing to the business congestion in the enterprise or to another accountable reason, then the responsibilities should be delayed till the period, when WePayPeople shall be able to perform according to the contract.

12.2 In case of force majeure, as prescribed above WePayPeople has the right to annul the contract completely or partially, such can be done by means of a simple announcement to Client without any further legal mediation, and without making WePayPeople liable for any payments related to any suffered losses.

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12.3 In case WePayPeople at the time of occurring of force majeure has already partially performed or shall be able to perform his contract responsibilities and the performed or respectively to be performed part of these contract responsibilities possess an independent value, then WePayPeople is authorized to charge separately for already performed or respectively to be performed part of the contract responsibilities. Client should satisfy this invoice as if it were a separate contract.

### 13 Processing of the Work

13.1 WePayPeople shall fulfil salary processing together with the other related activities with an utmost care according to the agreements with Client fixed in written form.

13.2 WePayPeople has the right to delegate the fulfillment of certain work to third parties if it's required for good performance of the assignment.

13.3 WePayPeople should receive the data, which he is supposed to work with, prepared and delivered by Client according to WePayPeople's instructions.

13.4 WePayPeople shall not be liable for damage of whatever nature, when WePayPeople proceeded from the assumption, that Client provided improper and I or not complete data.

13.5 WePayPeople shall be allowed to keep the data and necessities, received from Client, as well as the results of the work processing till all the due payments are completely satisfied.

13.6 WePayPeople can add changes into the size of the contents of performing salaries' processing and the work related to that. In case these changes and differences could influence Client's current procedures, WePayPeople shall inform Client about that as soon as possible. Client shall be charged for the costs of the changes of the procedures. In such a case Client can annul the contract by means of written notification to WePayPeople before the date the changes enter into operation, unless the changes in work processing should be necessarily added owing to legislation changes or otherwise changes in regulations were introduced by authorized officials entitled for instructions.

13.7 Changes in the contents size of salary processing shall not automatically lead to increase or reduction of tariffs.

13.8 WePayPeople gives warranty for the contract period that the necessary software shall be adapted to changes in regulations of authorized officials so that the processing of Client's data shall be performed with the same quality standards.

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## **14 Dispute Regulations**

14.1 In case of dispute connected with proposals, assignments, agreements, or contracts, which are the subject of these Terms and Conditions, the Court in Client's place of business shall have exclusive jurisdiction to hear actions unless the subject of the dispute belongs to the jurisdiction of the cantonal judge.

14.2 Should the Parties fail to reach an agreement and their disputes are not to be settled in an amicable way, a case should be submitted to the Court.

## **15 The Applicable Law**

15.1 Dutch law shall apply to each and every proposal, assignment, agreement, or contract.

Disclaimer: This translation has been provided as a courtesy service for the client and has no legal bearing under Dutch law.

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