

Terms and Conditions – c*funds

Fundraising activities

These are the terms and conditions of cfunds B.V. (**c*funds**). c*funds is located at Spinozahof 111 Amsterdam 1018AN Spinozahof 111, 1018AN, Amsterdam, registered with the Chamber of Commerce (*Kamer van Koophandel*) under number: 70533156.

If you have any questions, you can contact us via info@cfunds.io, by phone +31 (0)683 209 by mail: Spinozahof 111, 1017 AZ Amsterdam Amsterdam.

c*funds reserves the right to change these terms and conditions. You agree that the most recent version of these terms and conditions apply. Parties may deviate from these Terms and Conditions in writing.

Article 1 - General

These terms and conditions apply to every offer, proposal and assignment between c*funds and you (**Client**). On request, c*funds shall send these terms and conditions to you, free of charge. They are also available on <http://cfunds.io/>.

Article 2 - Establishment of the Assignment

The assignment shall be deemed established when Client consents with the service.

Article 3 - Proposals and Offers

1. All offers and proposals from c*funds are non-binding, unless agreed otherwise in writing. An offer or proposal only applies to the assignment specified therein (and not for possible future assignments).
2. If the Client provides c*funds with certain information, c*funds may assume that the provided information is correct and will base the proposal on that information.

Article 4 - Payment and Collection Charges

1. Client must pay within thirty days after the invoice date.
2. If the payment by Client is due, he will automatically be in default (*verzuim*), without a notice of default (*ingebrekestelling*) being required. In case of default, Client owes c*funds the statutory commercial interest. The interest on the payable amount is calculated from the moment that the payment is due, until the moment that the payable amount has been paid by Client in full.
3. Any outstanding amounts by the Client are immediately payable in the following cases:
 - a. Client fails to pay within the payment term;
 - b. Client is bankrupt or applied for a suspension of payment or any other insolvency procedure;
 - c. Client (company) is dissolved or liquidated;
 - d. Client (private individual) is placed under guardianship or deceased.
4. If Client does not pay on time, he shall immediately be in default. He will then be due to the Supplier all extrajudicial costs. In case of an invoice amount to € 267, these costs will be € 40. In case of a higher invoice amount, the maximum collection fees are as follows:

- a. 15% on the first € 2,500;
- b. 10% on the part that remains thereafter, up to € 5,000;
- c. 5% on the part that remains thereafter, up to € 10,000;
- d. 1% on the part that remains thereafter, to € 200,000;
- e. 0.5% on the remaining part.

Article 5 - Third Parties

c*funds may involve third parties (partially) to perform the activities. The following articles of the Dutch Civil Act (*Burgerlijk Wetboek*) do not apply:

- 7:404 (execution by a certain person);
- 7:407 sub 2 (joint and several liability);
- 7:409 (death of a certain person).

Article 6 - Execution of the Assignment

1. c*funds shall execute the assignment at the best of its knowledge and abilities and according to the requirements of professional practice.
2. c*funds may execute the assignments in different phases and send separate invoices on the different phases.
3. If c*funds performs the assignment in different phases, c*funds may suspend any activities on the next phase until Client approved the execution of the last phase in writing.
4. Client shall timely provide c*funds with all information or material, required for the execution of the assignment.
5. If Client does not provide the material or information in time, c*funds may suspend the execution of the assignment and charge the additional costs, coming from the delay. c*funds is not liable for any damages, resulting from incorrect or incomplete information, provided by Client.

Article 7 - Changes of the Assignment

1. If it proves to be necessary to change the assignment during the activities in order to guarantee a decent execution of the assignment, parties shall negotiate the required changes and agree on them in writing.
2. If parties agree on altering the assignment, c*funds may raise or lower the price. If possible, c*funds shall provide a quotation to Client in advance. The execution time may change with a change of the assignment. Client agrees on the possibility to change the assignment, the pricing and the execution time.
3. c*funds may refuse a request, made by Client, to change the assignment if changing the assignment could affect the quality or quantity of the activities.

Article 8 - Suspension, Dissolution

1. c*funds may temporarily suspend the execution of the activities if he cannot comply because of *force majeure* .
2. If the execution of the assignment is permanently impossible parties may cancel the assignment for the part that has not been fulfilled.
3. c*funds may suspend or cancel the assignment if Client fails to meet its obligations, partially, completely or in time. In such cases, Client shall compensate c*funds for damages. If client

cancels the project after the activities has been started and contract was signed, the client is obliged to pay 50% of the agreed amount for compensation.

Article 9 - Termination in the Interim

1. If c*funds cancels the assignment in the interim, c*funds shall ensure a handover of the work yet to be performed to a third party, unless the termination is imputable to Client. If the handover of the activities leads to additional costs for c*funds, these costs shall be borne by Client.
2. c*funds may immediately cancel the assignment (and is not liable for any damages doing so) in one of the following events:
 - a. Client fails to pay within the payment term;
 - b. Client is declared bankrupt or applied for suspension of payments, or applied or becomes subject to any other insolvency procedure;
 - c. Client (the company) is dissolved or liquidated;
 - d. The occurrence of circumstances in which Client can no longer freely dispose of his capital.

Article 10 - Force Majeure

1. c*funds is not obliged to comply in the event of *force majeure* .
2. c*funds may suspend the obligations, coming from the assignment, for as long as the force majeure continues.
3. If c*funds complied with a part of its obligations, and that part has an independent value, c*funds may charge that part to the Client.

Article 11 - Retention of title

1. Everything supplied by c*funds shall remain the property of c*funds until Client has fully fulfilled all its obligations.
2. Client must do everything he can reasonably do to secure the properties of c*funds.
3. If c*funds wishes to exercise its property rights, Client gives unconditional and irrevocable consent to c*funds to enter all places where the properties are located, so that c*funds can take them back.

Article 12 - Guarantees

1. c*funds warrants that what he delivers shall comply with the usual requirements and standards that may be stipulated in this respect at the time of delivery.
2. This does not apply if a defect occurs to the goods delivered due to incorrectness of Client.
3. This guarantee also does not apply if the defect is being caused by circumstances beyond c*funds's control.

Article 13 - Complaints

1. Client shall notify c*funds in writing of any complaints within one month days after detection (or –on invisible shortcomings– after he could have detected it).
2. A timely notified complaint does not suspend or cancel any payment obligation from the Client.
3. If Client does not notify c*funds timely, Client is not entitled to any recovery, replacement or compensation.

4. If it is established that the complaint is justified and the notification by Client thereon was timely delivered, c*funds shall recover, replace or compensate its work within a reasonable term after notification of the shortcoming, in writing from the Client.
5. If it is established that a complaint is not justified, Client shall compensate c*funds for made expenses (like research costs).

Article 14 - Liability

1. c*funds is only liable for direct damages suffered by Client as a direct consequence of a shortcoming by c*funds.
2. c*funds is not liable for any damages resulting from c*funds relying on incorrect or incomplete information provided by Client.
3. The liability of c*funds shall never exceed the amount paid by its insurer.
4. If c*funds's professional liability insurer does not cover the damages, c*funds's liability is limited to an amount of €500,00, unless the (total) by Client paid amount does not exceed €500,00. If so, c*funds's liability is limited to the total by Client paid amount.
5. The limitations set out in this article do not apply if the damages are the result of a deliberate act or gross negligence.

Article 15 - Limitation Period

The limitation period on all claims and defences against c*funds is one year.

Article 16 - Indemnification

1. Client indemnifies c*funds from any claims by third parties, who suffer damages, resulting from the execution of the assignment but cannot be attributed to c*funds.
2. If third parties address c*funds to be liable for damages resulting from the execution of the assignment, Client shall support c*funds both judicial and extrajudicial and Client shall do what may be expected from him.
3. If Client does not provide the support described in paragraph 2, c*funds may take the actions it deems required. All expenses and damages made by c*funds in this respect shall be borne by Client.

Article 17 - Non-Disclosure

1. c*funds shall not disclose any of Client's information to third parties, unless c*funds is required by a statutory or professional obligation to disclose the information.
2. c*funds shall not use any information, obtained from Client, in a different manner than originally intended, except that the information may be used in a legal procedure that involves c*funds and the information can be of importance.
3. Client shall not disclose the contents of agreements, confirmations, offers, reports, advices or other expressions from c*funds, whether they are in writing or not.

Article 18 - Nullity

If any part of these conditions is void or voidable, this does not alter the validity of the remainder of these conditions. The invalid or unenforceable part shall be replaced by a provision that most closely follows the content of the invalid provision.

Article 19- Conflicting Provisions

If any of the provisions from these terms and conditions are in conflict with a provision from an agreement, the agreement prevails.

Article 20 - Applicable Law

Dutch law.

Article 21 - Competent Court

The Court of Amsterdam.

