

# Terms & Conditions

## Applicability

- 1.1 These General Terms and Conditions shall apply to all offers, quotations and agreements of Resolute Research BV, a private company with limited liability.
- 1.2 If one or more of the provisions in these General Terms and Conditions prove to be null and void or should be declared void, the remaining provisions of these General Terms and Conditions shall continue to apply in full. In that case, Resolute Research and the other party shall consult with one another to agree upon one or more new provisions to replace the void or voided provision or provisions, endeavouring to retain the purpose and purport of the original provision or provisions as far as possible.
- 1.3 The Terms and Conditions applied by Resolute Research may only be deviated from, if and insofar as these deviations are confirmed by Resolute Research in writing.
- 1.4 By entering into an agreement with Resolute Research, the other party shall waive the applicability of any Terms and Conditions used by it, howsoever denominated, so that all agreements with Resolute Research shall exclusively be governed by the Terms and Conditions as used by Resolute Research.

## Formation and performance of an agreement

- 1.5 All offers and quotations issued by Resolute Research are free of obligation and subject to interim price changes unless explicitly stated otherwise. Quotations issued by Resolute Research are valid for the period specified in the quotation. If no period is specified, the quotation shall be valid for up to four weeks after the quotation date. Offers and quotations shall not automatically apply to contracts in the future.  
The agreement shall not be effected until a written (order) confirmation has been received from Resolute Research or actual performance of the agreement has started by Resolute Research. Any changes to assignments shall only bind Resolute Research insofar as these changes have been confirmed by Resolute Research in writing or actually performed by Resolute Research. A combined quotation does not oblige Resolute Research to perform part of the assignment for a corresponding proportion of the quoted price.
- 1.6 Agreed delivery times shall never constitute a deadline, unless such has been explicitly agreed upon. Unless otherwise agreed in writing, exceeding the specified delivery time does not give the other party the right to dissolve the agreement or to compensation for damages. The mere fact that a stated or agreed delivery time has been exceeded shall not place Resolute Research in a position of default. If delivery does not take place in time, the other party must give Resolute Research notice of default in writing. Resolute Research shall not be bound by firm or non-firm delivery times that can no longer be met on account of circumstances beyond its control, which have occurred after the agreement was concluded. Nor shall Resolute Research be bound by firm or non-firm delivery times if the parties have agreed to modify the content or scope of the agreement. Resolute Research is entitled to perform its part of the agreement in instalments.
- 1.7 All statements and/or notifications made by Resolute Research with respect to its products and/or services shall be made to the best of Resolute Research' knowledge, but shall not be

binding. Deviations and/or amendments of whatever nature or extent are therefore explicitly reserved by Resolute Research.

Resolute Research shall at all times be entitled to change, at its discretion, the format, frequency, way of offering and/or distributing and the editorial/substantive or promotional/commercial content and/or formula, without granting the other party the right to modify or terminate the agreement.

## **Fees and prices**

1.8 Resolute Research is at all times entitled to change the agreed fees and/or prices. The fee and/or price valid at the time of the performance of the agreement by Resolute Research shall be decisive.

1.9 If Resolute Research increases the fee and/or price within three months of concluding the agreement, the other party shall be entitled to terminate the agreement by means of an extrajudicial declaration, within three working days of the notification date, by the date on which the change would have come into effect, unless the price increase is too small to justify termination of the agreement. In the event of termination of the agreement, the other party shall be obliged to pay the full fee for the services provided.

1.10 All fees and/or prices are expressed in US Dollars and Euro, excluding VAT and/or other government levies, unless explicitly agreed otherwise in writing. If one or more factors determining cost, such as currency exchange rates, should change, Resolute Research shall be entitled to amend its fee and/or price accordingly.

1.11 All prices are based on license types which will be explained next.

## **License types**

1.12 All products of Resolute Research are licensed products. Resolute Research is offering two different types of licenses with following pros and cons:

- **Single user license**, the single user license can be used by only one person within a company. If you buy the report/data base under the single user license you are not allowed to share the report/data base with others.
- **Multi-user license**, the multi-user license allows the buyer to share the research with an agreed number of users within the same company.

1.13 The report/data base can only be used for business purposes and shall not be, without our prior consent, reproduced, stored in a retrieval system, or transmitted (in total or parts of the report/data base) in any form by any means, electronic or mechanical, printing, photocopying, recording or otherwise. Furthermore, you shall comply in accordance with all applicable law and regulations and shall not use the product improperly or unlawful.

1.14 The buyer needs to use appropriate controls to ensure the chosen license is not breached by the buyer or someone else and agrees that breach of the license causes us irreparable harm. The buyer agrees that Resolute Research has the right to charge additional payment/fees for unauthorized use. These additional payments/fees are based on our standard price lists plus an extra €1000 per breach. This clause remains intact upon termination of the contract.

## **Payment**

- 1.15 Invoices issued by Resolute Research must be paid within thirty days of the invoice date unless explicitly agreed otherwise in writing. Any right to set-off, suspension or deduction of payment is excluded.
- 1.16 The other party may only object to an invoice in writing, under penalty of inadmissibility, within the payment term concerned.
- 1.17 If payment is not made in time, the other party shall be in default by operation of law and the total amount due to Resolute Research shall be immediately payable without summons or notice of default, and regardless of any other payment agreements. If payment in instalments has been agreed upon in writing, this may be revoked at any time by Resolute Research only. Without prejudice to its other obligations, the other party is obliged to pay interest of 1% per month over the outstanding amounts from the due date of the invoice until the date on which payment is made in full, unless the statutory commercial interest rate is higher, in which case the statutory commercial interest rate shall apply.
- 1.18 In the event of non-payment or overdue payment, the other party shall be obliged to pay all judicial process and execution costs as well as administrative costs and extrajudicial collection costs. The extrajudicial collection costs shall amount to 15% of the invoiced amount with a minimum of one hundred Euros (€100).
- 1.19 Payments made by or on behalf of the other party shall consecutively serve to pay the extrajudicial collection costs owed by the other party, the court costs, the interest owed by the other party and then the outstanding invoices, in order of invoice date, regardless of any statement to the contrary by the other party.
- 1.20 Resolute Research shall at all times be entitled to request security for the payment or an advance payment, both before and after formation of the agreement, suspending its performance of the agreement until such security has been provided and/or Resolute Research has received such advance payment, all without prejudice to Resolute Research's right to compliance with the agreement or compensation for damages and/or Resolute Research's right to wholly or partially dissolve the agreement without any legal intervention, without Resolute Research being obliged to pay any compensation in this regard.

## **Return Policy & delivery policy**

- 1.21 Because of the nature of the information sold by Resolute Research, Resolute Research cannot accept any returns of products/services.
- 1.22 Resolute Research will send the bought product as soon as possible electronically after receiving payment, but anyhow within one business week.

## **Retention of title**

- 1.23 All products delivered shall remain the property of Resolute Research until receipt of payment in full of the amounts due by the other party to Resolute Research in respect of any delivery, including interest and costs.

## **Suspension and dissolution**

1.24 Without any obligation arising on its part to pay damages, Resolute Research may suspend all its contractual obligations and/or dissolve all or part of its agreement with the other party with immediate effect, by registered letter and without any legal intervention being required, in the event that:

- a) the other party applies for a moratorium on payments or files for bankruptcy or is declared bankrupt or proposes a settlement outside bankruptcy or in the event that any of its assets are seized;
- b) the other party ceases its activities, ceases to pursue its objectives according to its articles of association, decides to wind up its company, otherwise loses its legal personality or transfers or merges its business;
- c) the other party fails to fulfil one or more of its obligations arising from the relevant agreement or fails to do so on time or adequately and fails to remedy this default within seven calendar days after receiving written summons by Resolute Research to do so;
- d) Resolute Research ceases to publish the relevant product or provide the relevant service.

The above provisions in paragraphs a, b and c shall not affect Resolute Research's other legal rights in the event of non-compliance by the other party, such as the right to demand compliance and/or to claim full compensation.

## **Force majeure**

1.25 If, in Resolute Research's reasonable opinion, Resolute Research is or will be unable to fulfil its obligations without shortcomings due to force majeure, which is taken to mean circumstances beyond its control of either a permanent or temporary nature, it shall be entitled to terminate the agreement in part or in full, or to temporarily suspend performance of the agreement, such without any obligation to pay compensation.

1.26 Force majeure is understood to include, but not be limited to, threat of war, war, insurrection, acts of war, strikes, boycotts, business interruption, traffic or transport interruption, (data) network interruption, government measures, scarcity of raw materials, natural disasters, epidemics, fire, atomic nuclear reactions, machine failure and otherwise all circumstances, such as force majeure affecting suppliers, under which, according to the principles of reasonableness and fairness, Resolute Research cannot be expected to perform all or part of the agreement.

1.27 In the event that Resolute Research, upon commencement of the situation of force majeure, has already fulfilled part of its obligations or can perform only part of its obligations, it shall be entitled to invoice the part performed or the part it will be able to perform separately and the other party shall be obliged to pay this invoice as though it concerned a separate contract.

## **Intellectual property rights**

1.28 The intellectual property rights and similar rights, including but not limited to copyrights, trademark rights, patent rights, related rights, rights to protect performance and database rights,

on items developed or made available pursuant to the agreement, including publications, informative and/or commercial products, databases or other (preparatory) materials issued by Resolute Research, shall be vested exclusively in Resolute Research and/or its licensors. The delivery of products and/or services does not extend to the transfer of intellectual property rights. Nothing in Resolute Research's publications, items or products may be reproduced and/or disclosed in any way whatsoever without the prior written consent of Resolute Research and/or its licensors.

- 1.29 Resolute Research reserves the right to shorten, redesign, combine or prepare and distribute (parts of) publications and other informative or commercial products in the broadest sense.

### **Complaints**

- 1.30 Any complaints regarding the (order) confirmation must be made known to Resolute Research in writing prior to performance of the agreement by Resolute Research but in any event within eight days of receipt of the (order) confirmation.
- 1.31 Any complaints regarding Resolute Research's performance of the agreement must be made known to Resolute Research in writing as soon as possible but in any event within eight days of discovery of a defect in the performance or within eight days of the time at which the defect in the performance should have been discovered, after which all rights of the other party vis à vis Resolute Research shall expire.

### **Liability**

- 1.32 The liability of Resolute Research, its employees and the persons for whom Resolute Research is responsible and/or liable shall, for direct damage which is attributable to Resolute Research, except where this damage is the result of intent or deliberate recklessness, be limited in all cases per event, whereby a series of connected events shall be regarded as a single event for this purpose, to the invoice value of the part of the agreement from which the liability ensues. Under no circumstances shall the total compensation for direct damage amount to more than two thousand five hundred Euros (€2,500) per event. The liability of Resolute Research in respect of the other party shall expire in any case if the other party does not notify Resolute Research by registered letter of the existence of the defect within eight days after discovery of the defect or within eight days of the time at which the defect could reasonably have been discovered. The liability of Resolute Research, its employees and the persons for whom Resolute Research is responsible and/or liable for indirect damage, including consequential damage, damage due to delays, loss of sales and/or loss of profit, loss of data and intangible loss, shall be excluded in all cases. All further claims, of whatever nature and from whichever person, shall be excluded.
- 1.33 All (editorial) information, including recommendations, ideas, opinions and/or instructions, has been composed with due care and to the best of Resolute Research's knowledge; however, Resolute Research and the authors can in no way guarantee the accuracy or completeness of the information. Resolute Research and the authors shall therefore accept no liability whatsoever for damage, of any nature whatsoever, resulting from any actions and/or decisions based on such information. The other party is emphatically advised not to use such information out of context but to rely on its professional knowledge and experience and to verify the information to be used.

1.34 The other party shall indemnify Resolute Research against any liability in respect of third parties arising from the agreement as well as any liability in respect of third parties in connection with the use of or the inability of the other party to use the publications and other products and/or services provided by Resolute Research.

#### **Other provisions**

1.35 Resolute Research is entitled to transfer its rights and obligations under the agreement to a company with which it is affiliated in a group or transfer such rights and obligations to a third party as part of a transfer of Resolute Research's business or any part thereof or as part of a transfer or partial transfer of a brand, title, product and/or service of Resolute Research without any further consent of the other party being required. By entering into an agreement with Resolute Research, the other party consents in advance to such a transfer. Resolute Research shall inform the other party of any such transfer well in advance.

1.36 Resolute Research is entitled to amend the present Terms and Conditions. Amendments shall also apply to agreements already entered into, starting from the time specified by Resolute Research. Resolute Research shall announce any such amendments in time in a way to be chosen by Resolute Research, which, in the case of minor amendments, may consist of publishing the amended Terms and Conditions on the website [www.resoluteresearch.com](http://www.resoluteresearch.com). Only if the amendment of the Terms and Conditions has drastic consequences for the rights and obligations of the parties shall the other party have the right to inform Resolute Research that it wishes to continue the agreement on the basis of the unchanged current Terms and Conditions instead of on the basis of the amended Terms and Conditions.

1.37 In the event of changes to details, including name and/or address, the other party shall notify Resolute Research in writing of both the former and the new details at least one month prior to the date on which the change will take effect.

1.38 The other party shall carefully comply with all legislation and regulations as well as codes of conduct that apply to him and shall indemnify Resolute Research against any claims from third parties in that respect.

1.39 Section 6.5.3 of the Dutch Civil Code shall apply to agreements between Resolute Research and another party not based in the Netherlands.

#### **Applicable law and disputes**

1.40 All agreements entered into with Resolute Research shall be governed by Dutch law, with the exception of the Vienna Sales Convention.

1.41 Any disputes between parties shall be settled exclusively by the competent court in the place of establishment of Resolute Research, except where Resolute Research as claimant or applicant opts for the competent court in the place of residence or establishment of the other party.