

## **Terms and Conditions – Noordzij Partners B.V.**

### **Article 1 - General**

1. These general terms and conditions for services (the "Conditions") shall be applicable to all contracts made between Noordzij Partners B.V. ("Noordzij Partners") and any third party (the "Client") in the context of which Noordzij Partners will carry out specific work on behalf of the Client.
2. Noordzij Partners hereby expressly excludes the applicability of the Client's general terms and conditions.
3. Contracts between Noordzij Partners and the Client shall be constituted only if and to the extent that Noordzij Partners has accepted an order in writing or has commenced carrying out the order.
4. An offer or price quotation shall not bind Noordzij Partners and serves only as an invitation to place an order. The Client cannot derive any rights from obvious typos in a quotation.
5. Changes or additions to any of the provisions in a contract and/or these Conditions shall be valid only if recorded in writing by Noordzij Partners and shall apply only to the individual contract concerned.
6. In case of a contract concluded with several Clients, all such Clients shall be severally liable for the performance of all obligations of a Client under the contract.
7. At variance from the provisions of Sections 7:404, 7:407(2) and 7:409 of the Burgerlijk Wetboek [Dutch Civil Code] all work, whether or not the order was intended to be carried out by a specific person, shall be accepted and carried out by Noordzij Partners, and its executive officers as well as the individuals who work for Noordzij Partners shall not be personally bound or liable, nor shall the commission granted to Noordzij Partners cease to exist in the event of their death, placement under compulsory guardianship or bankruptcy.
8. Contracts shall be made for an indefinite period, unless parties agreed otherwise in writing.

### **Article 2 - Performance of the contract**

1. All work carried out by Noordzij Partners will be performed to its best knowledge and ability and in accordance with the requirements of sound workmanship. However, no warranty is given for the results of services rendered.
2. The Client shall be required to make available all information in good time and in the form Noordzij Partners considers requisite for the purpose of performing a contract. The Client warrants that said information will be correct, complete and reliable. Without the Client's approval Noordzij Partners shall not use the information given in the context of the performance of a contract for a different purpose than that for which it was given.
3. The Client shall be required to forthwith inform Noordzij Partners in writing in the event of any change of address.

### **Article 3 - Delivery term**

1. A term of delivery set by Noordzij Partners shall be based on the circumstances applicable to Noordzij Partners at the time the contract was entered into and shall commence, if dependent on the work to be carried out by the Client or third parties, on the date when said work by the Client or third parties has been completed. Noordzij Partners shall observe such term of delivery to the extent possible but cannot guarantee such term. If Noordzij Partners anticipates that delivery cannot be effected within the term agreed it shall inform the Client accordingly as soon as possible.
2. If a term of delivery is exceeded the Client will not be entitled to any compensation, nor will the Client be entitled to dissolve the contract.

### **Article 4 - Fees**

1. The fees charged by Noordzij Partners are not linked to the results of the order given. Fees shall be calculated on the basis of the rate lists used by Noordzij Partners from time to time. The period in which the work has been carried out shall determine the rate charged. Any additional costs made by Noordzij Partners and the fees charged by third parties engaged by Noordzij Partners will be invoiced separately.
2. Estimates given by Noordzij Partners to the Client will always be indicative and do not bind Noordzij Partners.
3. Noordzij Partners will be entitled to charge on to the Client any price increase in addition to the price charged to the Client, even if a fixed sum was agreed. If such occurs within three months after conclusion of a contract the Client will be entitled to terminate the contract and be required to pay Noordzij Partners's costs incurred on account of the contract.
4. If considered necessary Noordzij Partners will be authorized to engage other experts the fees of whom will be charged on to the Client. Noordzij Partners does not have any obligation to show Client communication or invoices from these aforementioned experts.
5. If the Client wishes to make additions or alterations to the services to be carried out by Noordzij Partners under the contract and Noordzij Partners is of the opinion that these services will on that account be intensified, increased or broadened there will be a case of additional work, even if the parties earlier agreed on a fixed price. If Noordzij Partners believes that there is a case of additional

work it shall forthwith notify the Client accordingly and advise him on the consequences thereof with respect to the price and the term within which Noordzij Partners is able to render the services. The Client is considered to agree to the carrying out of the additional work and the costs and other consequences incidental thereto, unless he has sent a written objection to Noordzij Partners immediately after the aforesaid notice given by the latter.

#### **Article 5 - Payment**

1. Invoicing will be effected on the basis of costing. The work carried out as well as all costs incurred will be invoiced to the Client by means of advance payment notes, interim notes and final settlement notes.
2. All amounts invoices to the Client shall be paid by him without any discount or reduction within thirty (30) days after invoice date.
3. Noordzij Partners shall not be required to commence carrying out an order if the relevant advance payment note has not been settled yet.
4. The Client shall not be entitled to set-off any payment. He does not have the right to suspend any obligation of payment to Noordzij Partners.
5. The Client will be in default by the mere expiry of any term of payment. In such event all claims (irrespective of their nature) of Noordzij Partners against the Client shall be immediately and fully payable. As from the due date for payment the Client shall be due late payment interest charge at the rate of 1.5% a month or any part of a month. In addition, the Client shall be required to pay the judicial and extrajudicial costs incurred by Noordzij Partners. The extrajudicial costs amount to 15% of the total sum with a minimum of € 150,-.

#### **Article 6 - Force majeure**

1. If Noordzij Partners is unable to fulfil its obligations to the Client on account of circumstances which cannot be attributed to Noordzij Partners (force majeure), the fulfilment of those obligations will be suspended for the duration of the period of force majeure. If the force majeure situation exceeds a period of one month the parties shall have the right to rescind the contract extrajudicially in part or as a whole by notice given in writing, to the extent that the force majeure situation justifies such rescission. In the event of force majeure the Client will not be entitled to any compensation (for loss), even if Noordzij Partners benefits from the event of force majeure in any way.
2. Force majeure means any circumstance or event beyond Noordzij Partners's control as a result of which it is prevented from fully or partly fulfilling its obligations to the Client or as a result of which Noordzij Partners cannot reasonably be required to fulfil its obligations, regardless of whether such circumstances could be anticipated at the time the contract was concluded. The aforesaid circumstances include strikes and lock-outs, embargo, riots, disruption or other problems encountered by Noordzij Partners or any third party it has engaged, as well as illness of its employees.

#### **Article 7 - Complaints**

1. The Client shall be required to inspect the performance of the work carried out by Noordzij Partners to the extent possible. All complaints regarding the performance of the work must be made in writing within eight days after delivery of the work concerned. Any complaints made after expiry of the said term will not be considered.
2. Noordzij Partners shall grant its co-operation required for the purpose of investigating the complaint. If the Client does not co-operate or conducting an investigation is otherwise (no longer) possible, the complaint will not be considered and the Client will not be entitled to make any claims regarding this point.
3. If the Client's complaints about Noordzij Partners's performance of the work are made in time and prove to be correct en justified and if the Client is not in default of his obligations to Noordzij Partners, the latter has the following options: (i) to again carry out the work to its best ability for the purpose of remedying the fault and (ii) to reimburse (part of) the agreed fees or, as the case may be, to credit the amount invoiced, or (iii) to give the Client a discount on the agreed price, such discount to be determined in mutual consultation. By carrying out one of the aforesaid acts Noordzij Partners shall be fully released from its obligations in this respect.
4. If Noordzij Partners supplies products or renders services to the Client obtained through third parties, Noordzij Partners shall in no event be bound to any further warranty to the Client than the warranty Noordzij Partners can invoke against such third parties.

#### **Article 8 - Liability**

1. In the event that work has not been carried out properly, Noordzij Partners shall not have any additional obligations (of compensation) than as provided in article 7. All liability for any other loss resulting from Noordzij Partners's performance of the contract is excluded.
2. If at any time it is established in a court of law that Noordzij Partners is liable for further loss resulting from its performance of the contract, Noordzij Partners's obligation to compensate shall at all times be limited to the amount to be paid by its insurers.

3. If in the performance of the contract Noordzij Partners uses the services of third parties Noordzij Partners shall not be liable for the acts of such third parties, without prejudice to Noordzij Partners's obligation to exercise the duty of care when selecting these third parties.
4. The restrictions of liability set out in sections 1 and 2 do not apply if and insofar the damage is the direct result of intent or gross negligence of Noordzij Partners.
5. Unless loss is caused by willfulness or gross negligence on the part of Noordzij Partners, the Client shall indemnify and save Noordzij Partners harmless from and against any claims by third parties, whether directly or indirectly related to Noordzij Partners's performance of the work, and the Client will pay to Noordzij Partners all loss, including costs of (legal) advice, which Noordzij Partners sustains as a result of such claims.

#### **Article 9 - Default/Dissolution**

1. The Client and Noordzij Partners may at all times give written notice of termination of a contract observing a notice period of 30 days, unless it concerns a contract for a fixed term. In the latter case only the Client has the aforesaid right in terms as defined in Section 7:408 of the Dutch Civil Code (an individual not contracting in the course of business or profession).
2. If the Client has given notice of termination by virtue of article 9.1, Noordzij Partners shall be entitled to compensation from the Client on the grounds of the resulting and to be proven loss of work volume as well as to reimbursement of the additional costs which are incidental to the premature ending of the contract, such as costs related to subcontracting. In the event of termination Noordzij Partners shall at all times be entitled to payment of the invoices for work carried out until then, and shall put at the Client's disposal provisionally the results of the work carried out until then. If the Contractor incurs additional costs as a result of the commissioning of the work, such costs shall be charged on to the Client.
3. In the event of default by the Client or in one of the events referred to in article 9.4 all claims of Noordzij Partners on the Client shall be immediately and fully due and payable and Noordzij Partners shall have the right to suspend the performance of its obligations under any contract and/or to dissolve any contract either wholly or in part.
4. In the event of (provisional) suspension of payments, bankruptcy, closing down or winding-up of (the business of) the Client, all contracts shall be dissolved by operation of law unless within a reasonable term Noordzij Partners demands (partly) performance of the contract.
5. The provisions of articles 9.3 and 9.4 are entirely without prejudice to Noordzij Partners's other statutory and contractual rights, including its right to claim compensation.
6. In case of an event referred to in 9.3 and 9.4 (i) all claims of Noordzij Partners on the Client by virtue of the relevant contract(s) and (ii) all claims of Noordzij Partners on the Client, respectively, shall be immediately and fully due and payable.

#### **Article 10 - Intellectual property rights**

1. The Client shall indemnify and save Noordzij Partners harmless from and against all loss (including the costs of legal assistance) which Noordzij Partners may sustain as a result of infringement of intellectual property rights of a third party allegedly committed by it, in the event that Noordzij Partners has violated such rights by using information, written documents or objects or other matters provided to him by the Client for the purpose of performing the contract.

#### **Article 11 - Secrecy**

1. The Client and Noordzij Partners will exert secrecy in respect of confidential information exchanged between them. Information as such is known to be or is confidential if it logically can be derived from the nature of the information. If Noordzij Partners, pursuant to a statutory provision or a court ruling, is required to disclose (confidential) information, the Client cannot seek for compensation, indemnity or dissolution of the contract.

#### **Article 12 - Applicable law and jurisdiction**

1. Dutch law governs these Conditions and all legal relationships between Client and Noordzij Partners.
2. Unless otherwise provided by mandatory rules of law, any and all disputes which might arise from the contracts or these Conditions shall be submitted to the competent court in Amsterdam, always provided, however, that Noordzij Partners shall have the right to bring legal actions, concurrently or otherwise, against the Client in any other court of law which has the power to hear and decide such cases.
3. In case of conflict between this English translation and the Dutch version of these Conditions, the Dutch version shall prevail.

*These General Terms and Conditions were registered at the Chamber of Commerce in Amsterdam under number 34129340.*