



TERMS AND CONDITIONS FOR SERVICES (UNOFFICIAL TRANSLATION; THE DUTCH VERSION PREVAILS)

Article 1 Definitions

In these Terms and Conditions, the meaning of the following terms is:

Consultancy agreement:

The agreement for the assignment between the Principal and the Consultant as concluded by a verbal and/or written acceptance of the quotation by the Principal.

Consultant:

LaManagement® domiciled in Harderwijk, represented by Mr. Gert Laman,

VAT:

Value Added Tax as required by the Dutch Authorities to be charged by the Consultant,

Fee:

The by Principal and Consultant agreed financial compensation (time related or otherwise) excluding expenses and VAT,

Quotation:

The written offer from the Consultant to the Principal, describing the services and fee, accepted by the Principal.

Principal:

The contract partner of the consultant.

Agreed services:

The consultancy and other services ordered by the Principal.

Other expenses:

The expenses made by the Consultant related to the rendered services as agreed by the Principal and Consultant.

Article 2 Applicability

- 2.1. These Terms and Conditions are a part of all agreements related to this assignment serving the execution of the tasks of the Consultant and all following and connected agreements between Principal and Consultant and their legal successors and all by the Consultant presented offers and quotations.
- 2.2. Agreements conflicting with these terms and conditions are only valid if explicit confirmed in writing by the consultant.
- 2.3. Dissimilar from the Dutch Civil Code article 7:404 the Principal agrees that the tasks can be executed by another person under the responsibility and guidance of the Consultant. Every reference in the Terms and Conditions to a party will include the reference to the legal successors, in their capacity of the applicable party according to the interests of that party.

Article 3 Data and information

- 3.1. The consultant is only obliged to render the agreed service if and only the principal provides him timely with the data and information, in the format and by the means as required by the consultant. Additional expenses caused by not or not timely, not correct or inappropriate provided data are for the expenses of the Principal.
- 3.2. The Principal is obliged to inform the Consultant immediately without and delay on his own initiative about changes in facts, circumstances and requirements related or with a possible impact to the agreed services.
- 3.3. The Principle guarantees the completeness, the accuracy and reliability of the to the Consultant provided data and information, even if they are provided to third parties.

Article 4 Agreed services.

- 4.1. The Consultant will execute the agreed tasks and assignment for the Principal to the best of knowledge in insights, in according with the concluded agreements and procedures. The consultant does not guarantee by any means the results and outcome at any moment. The consultant will carry out the services on a best effort basis.
- 4.2. The Principal will do everything vital or desirable to enable the Consultant to carry out the agreed services. If there are no procedures agreed by the Principle and Consultant, the Consultant will decide how, with what means and by who the work will be carried out. On request the Consultant will inform the principal.
- 4.3. Time-limits mentioned by the Consultant are in all cases just indicative, unless agreed otherwise in writing. Only mutually in writing agreed time-limits can be mandatory.

Article 5 Third parties and employees.

- 5.1. In accordance with article 2.3 the Consultant is entitled to delegate (parts of) the work to third parties, unless the Consultant has committed himself in writing towards the Principle to carry the work by himself only.
- 5.2. The principle will in relation to the Agreed Services with the Consultant only and will only work with other parties for the Agreed Services only after mutual agreement confirmed in writing.

Article 6 Fees.

- 6.1. For the completion of the assigned the fee will payable. This fee plus other expenses and VAT will be payable.
- 6.2. The fee will be calculated according to the agreement between Principal and Consultant. If the work will take longer than a month, the Consultant will provide the Principle with a monthly invoice.
- 6.3. The consultant is entitled each calendar year to increase the fee for inflation.

Article 7 Payment.

- 7.1. Payment for the Fee and additional charges should be done without any deductions in Euro's by bank transfer to the bank account as indicated on the Consultant's invoices. The payment is due 14 days after invoice date; failing to pay in time may cause an interest charge of the statutory interest as determined by the Dutch authorities. No reminder or default notice will be required. The interest can be calculated from due date until payment date.
- 7.2. In case the Principal is default, without prejudice all rights of the Consultant, all invoices from the Consultant will be payable, even if the payment term is not expired.
- 7.3. All extra-judicial costs related to the credit collection by the Consultant for claims on the Principal are at the expense of the Principal. These costs are at least 15% of the amount due with a minimum of € 250.
- 7.4. All other fee, charges and expenses related to credit-collection made by the consultant are to be reimbursed by the principal, unless the consultant is convicted by court to pay these expenses.
- 7.5. The consultant is entitled to require an advance payment or a (bank) guarantee. In case of default the consultant is entitled to suspend his duties.
- 7.6. In case the principal consists of multiple (legal)entities each of them is individually accountable for the full settlement of the financial obligations towards the consultant.

Article 8 Duration of the agreement

- 8.1. The consultancy agreement will have established by a verbal or written confirmation and will be in effect for an indefinite period unless upon a deadline has been agreed.
- 8.2. If the agreement is entered for an indefinite period each party can in case of omissions, with respect of a termination period of one month, cancel the contract by written notice. Without omissions the termination period will be two months.

Article 9 Confidentiality

- 9.1. The consultant will keep all information strictly confidential and will not reveal any of this to third parties. All presented information will only be used to execute the duties related to the assignment
- 9.2. Notwithstanding article 9.1 the consultant can provide information to third parties if:
 - 9.2.1. The information was already public from other sources than from the principal.
 - 9.2.2. The information is made public by another source than the consultant.
 - 9.2.3. The information should be made available:
 - To an official authority to whom the consultant is obliged to present the information
 - In behalf of legal proceedings related to the Agreed Services
 - According to the law
 - To the CPA, legal counsel or tax lawyer of the consultant

Article 10 Intellectual property

All copyrights and intellectual property including analytical methods, (financial) modelling, recommendations, work systems, reports, memo's, contracts, systems, and software used, developed, applied or improved will remain the intellectual property of the consultant, unless they already belong to another party.

Article 11 Force majeure

In case the consultant does not execute his duties related to the agreement in a timely or correct way caused by circumstances beyond the responsibility of the consultant, the duties of the consultant will be suspended until the consultant will be able to continue his service. In this situation the consultant will not be in default and no penalties will be due.

Article 12 Liabilities

- 12.1. The consultant is only liable towards the principal for real suffered damage caused by an imputable act of the consultant, only and so far, if the fundamental prudence and expertise for the task is ignored.
- 12.2. The consultant will be never liable for:
 - 12.2.1. Damage caused by incorrect, incomplete or too late data and information provided by on behalf of the principal or caused by actions or negligence of the principal.
 - 12.2.2. Damage caused by acting or negligence of people appointed or hired by the principal, (excluding the employees of the consultant) even if they work together with the consultant and his team.
 - 12.2.3. Indirect and consequential damage.
 - 12.2.4. Damage which only could be prevented by acting against the policies of the principal or against (professional) ethics.
- 12.3. The liability of the consultant is limited to the invoiced amount for services during the one month preceding the date of the written claim of the liability.
- 12.4. The claim for compensation for damage should be submitted by registered letter not later than six months after the completion of the work and should include valid arguments for the claim. In default the principal will lose the right to claim compensation.
- 12.5. The principal guarantees indemnity to claims from third parties in relation to damage and omissions directly of indirectly related to the rendered services.
- 12.6. The consultant is at all times entitled to take the necessary steps to cancel, limit and stop the damage for which he is held liable.

Article 13 Applicable law and jurisdiction.

- 13.1. All agreements between the principal and the consultant are governed under Dutch legislation.
- 13.2. All claims about any agreement between principal and consultant will be subject to the court of law in Apeldoorn.