



GROENEWOUT

GROENEWOUT B.V.

General Terms and Conditions | version 2012

1. General

These general terms and conditions shall apply to offers, activities, quotations and agreements concerning consulting and secondment services between Groenewout b.v. in Breda Chamber of Commerce 20009626 (Groenewout) and the latter's customers or their successors in title.

2. Basis of Offers

Groenewout offers shall be based on the information provided by the customer. The customer shall guarantee that he shall provide all essential information for the set-up and the execution of the study to the best of his knowledge. Groenewout shall execute the services to be rendered by it to the best of its knowledge and its ability and in accordance with the requirements of proper workmanship. The present obligation shall have the character of an obligation to perform to the best of one's ability, because it is impossible to guarantee that the intended result will be produced.

3. Making Information, Employees and Work Space Available by the Customer

In order to ensure that the execution of the assignment runs properly and according to the time schedule to the maximum possible, the customer shall in due time provide all documents and data Groenewout requires. The same shall apply to making employees of the customer's organisation available who are (shall be) involved in the Groenewout activities. If Groenewout so requests, the customer shall provide a separate work space with a telephone connection and, if required, a fax and/or data net connection, on site and free of charge.

4. Involving Third Parties in the Execution of the Assignment

Third parties shall only be involved in or called in for the execution of the assignment by the customer or by Groenewout in mutual consultations.

5. Staff

5.1 Changing the Project Team

Groenewout can change the composition of the project team in consultation with the customer, if Groenewout is of the opinion that such is necessary for the execution of the assignment. The change must not affect the quality of the services, nor the continuity of the assignment. A change to the team can also be made at the request of the customer in consultation with Groenewout.

5.2 Hiring or Employing Each Other's Staff

During the execution of the assignment and for a period of one year following termination of the assignment, neither party shall be allowed to employ staff of the other party or to negotiate with said staff on employment or negotiate with them otherwise outside the employment, other than in consultation with the other party.

6. Rates and Costs of the Assignment

With respect to the rates of Groenewout and the cost estimates based on them, it is stipulated in the offer whether or not the secretarial costs, travelling time, travel and accommodation costs and other costs relating to the assignment are included. To the extent said costs are not included, they can be calculated separately. An interim change of the level of salaries and costs forcing Groenewout to adjust the rates or any other compensation of costs referred to hereinabove, shall be charged on.

7. Terms of Payment

The costs as referred to in article 6, shall be charged once every two weeks. Payment shall have to be effected within 15 days from the date of invoice. The statutory interest shall be charged after the due date without any notice of default being required. If no payment is made, Groenewout can suspend the execution of the assignment invoking the uncertainty exception. If the customer is in default or if he fails any other way to fulfil one or more of his obligations, all reasonable costs, extrajudicial as well as judicial costs, to obtain payment, shall be for the customer's account. If the assignment has been given by more than one customer, all customers shall be jointly and severally liable for the fulfilment of the obligations referred to in the present article (regardless to whom the invoice is made out).

8. Change to the Assignment and/or Extra Work

The customer shall accept that the time schedule of the assignment can be affected if parties agree in between times to expand or change the approach, the working method or the scope of the assignment and the activities resulting there from. If the interim change to the assignment or the execution of the assignment is caused by an act on the part of the customer, Groenewout shall introduce the necessary modifications if the quality of the provision of services so dictates. If such a change leads to extra work, it shall be regarded as an additional assignment and shall be confirmed to the customer.

9. Duration and Conclusion of the Assignment

Apart from the efforts of the team, the duration of the assignment can also be affected by all kinds of factors, such as the quality of the information Groenewout receives and the assistance that is rendered. Therefore Groenewout is not in a position to indicate beforehand exactly how much time it will take to conclude the assignment. When the assignment is ready and Groenewout is of the opinion that it has discharged its obligations resulting from the assignment, Groenewout shall notify the customer accordingly. Should the customer not agree, he shall have to notify Groenewout thereof within a term of 30 days from the date on aforementioned notification sent by Groenewout, in the absence of which the customer shall be deemed to have agreed to the point of view of Groenewout.

10. Premature Termination of the Assignment

Parties can unilaterally terminate the agreement prematurely, if either of them is of the opinion that the assignment can no longer be executed in conformity with the order confirmation and potential later assignment specifications. Such termination shall have to be motivated and made known to the other party in writing. If the customer proceeds to the premature termination of the agreement, Groenewout shall be entitled to compensation for the loss of material and staff committed to be made plausible, whereby the average monthly invoice amount up till then shall be used as point of departure. Groenewout shall only be allowed to exercise its right to terminate the agreement prematurely, if conclusion of the assignment cannot be demanded in reason due to facts and circumstances which are beyond its control and for which it cannot be blamed. Groenewout shall then retain a claim to pay the costs of the activities carried out up till then, whereby the preliminary results of the work done up till then shall be made available to the customer subject to approval. If either

party is declared bankrupt, files for suspension of payments or ceases its business operations, the other party shall have the right to terminate the assignment without giving a term of notice, all this subject to said party's rights.

11. Intellectual Property

Models, techniques, instruments, including also software, that have been used for the execution of the assignment and which are included in the advice or the results of the study, shall be and shall remain the property of Groenewout. They may therefore only be published by customer following Groenewout's consent. The customer shall obviously have the right to duplicate the documents to be used within his own organisation, to the extent such fits in with the purpose of the assignment. In the event of premature termination of the assignment, the above shall apply accordingly.

12. Confidentiality

Groenewout shall be obliged to observe secrecy with respect to all the information and data of the customer vis à vis third parties. Within the framework of the assignment, Groenewout shall take all precautionary measures to protect the interests of the customer. Without permission of Groenewout, the customer shall not inform any third party about the Groenewout approach, the latter's working method and the like, nor shall the customer make Groenewout's reports available to any third party.

13. Liability

Groenewout shall only be liable for the shortcomings in the execution of the assignment given to it, in case it fails to exercise the due care and to show the expertise and craftsmanship a similar expert commanding normal professional knowledge and acting with due care in respect of the contents and the nature of the assignment, should have shown. The scope of the liability of Groenewout shall furthermore remain limited to the direct damage sustained by the customer; indirect damage, including also the loss of profits, shall in any case be excluded from any liability. The liability of Groenewout shall furthermore remain limited to a maximum equaling the amount of the fee paid by the customer to Groenewout for the execution of the assignment, whereby, in the case of assignments which last for more than six months, the liability shall furthermore be limited to a maximum equaling the costs paid over the last six months. In absolute terms, the liability of Groenewout shall always remain limited to the absolute amount of Euro 1,000,000.

Potential claims of the customer in the sense referred to above, shall have to be lodged against Groenewout within one year from the day the assignment was completed, in the absence of which the customer shall have forfeited his rights. Groenewout shall not accept any liability whatsoever for secondment assignments.

14. Applicable Law

Dutch law exclusively shall apply to the agreement.

15. Settlement of Disputes

All disputes which might arise further to the execution of the present agreement or further to other agreements possibly resulting there from, shall be settled by the competent court within whose jurisdiction the registered office of Groenewout falls.