



GENERAL TERMS AND CONDITIONS

1. General

1.1. These general terms and conditions apply to all offers, assignments and agreements related to advice and other services between Partners for Innovation B.V. (hereinafter referred to as 'Pfl') and clients, or their legal successors, unless explicitly agreed otherwise in writing.

2. Basis of offers, and cooperation by the client

2.1. Offers of Pfl are based on the information that was provided by the client. The client ensures that all the information that is essential for the approach and implementation of the assignment, is provided, including information related to possible risks in the implementation of the assignment.

2.2. Offers of Pfl are valid for four weeks, unless specifically noted otherwise in the offer. As long as the offer is not a valid assignment, Pfl retains the right to reserve its resources for other purposes. Any offer becomes a valid assignment once it is signed both by a legal representative of the client and by a legal representative of Pfl.

2.3. Pfl reserves the right to, within a period of two weeks after receipt of a signed offer or assignment confirmation by the awarding client, refrain from the assignment. In this case the potential client will be informed as soon as possible, but no later than within two weeks after receipt of the signed offer or assignment confirmation.

2.4. Offers of Pfl may contain designs, drawings, models, samples, descriptions, pictures, methods, software, tools, and so on, as well as attachments and additional documentation. All these elements of the offer are owned by Pfl and have to be returned upon request. Without the explicit written permission of Pfl, the offer may not be copied and/or provided to any third party. Furthermore, Pfl reserves all rights derived from existing intellectual and industrial properties.

2.5. After assignment confirmation, the client will provide all cooperation required for the correct and timely implementation of the assignment by Pfl. This includes, among other things:

- a) to provide data and documents on time, in the required form and in the appropriate manner;
- b) to inform Pfl without delay on facts and circumstances that may be of importance for the implementation of the assignment;
- c) to provide time and dedication of the staff of the client that are involved in implementation of the assignment.

3. Assignment

3.1. An assignment is valid from the date it is signed both by a legal representative of the client and a legal representative Pfl, or from the date the signed assignment confirmation is sent by the client.

3.2. All assignments are accepted exclusively by Pfl, even if it is the express or tacit intention that an assignment will be carried out by a specific person. The operation of article 7: 404 of the Netherlands Civil Code (Burgelijk Wetboek, "BW") which concerns this issue, and the operation of article 7: paragraph 2 of BW 404, that establishes a personal liability in the case in which two or more persons have received an assignment, are fully excluded.

3.3. The client safeguards Pfl against claims of third-parties, including the reasonable cost of legal aid, which are in any way related to the work carried out for the client, unless it is the result of gross negligence or intent.

4. Fees

4.1. The cost of implementation of the assignment by Pfl includes fees, if required plus expenses and declarations of third parties. Any Value Added Tax related to amounts due by the client will be charged separately by Pfl.

4.2. Unless explicitly agreed otherwise between the client and Pfl, fees are calculated on the basis of the time spent and the hourly rate relevant for the assignment.



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5. Payment

- 5.1. Payment will, unless otherwise agreed, be done in Euros, without any deduction or discount, by transfer to a bank account designated by Pfl.
- 5.2. If payments are not made in a timely manner by the client, Pfl will send the client - even if no further action is taken by Pfl to establish this - a notice of default. In this case, Pfl has the right, if and in so far as there is sufficient coherence with the non-respect of contractual obligations of the client, to suspend the fulfilment of all commitments towards the client, without prejudice to any legal rights.
- 5.3. Other grounds on which Pfl can decide to suspend the fulfilment of all commitments towards the client are that:
- Pfl has good reason to assume that the client will fail in the fulfilment of obligations and the client does not comply with a written request to comply with these obligations within a reasonable timeframe;
 - the client is bankrupt or wound up, is having its affairs administered by the courts, has entered into an arrangement with creditors, has suspended business activities, is the subject of proceedings concerning those matters, or is in any analogous situation arising from a similar procedure provided for in national legislation or regulations;
 - the client has taken the decision to liquidate or transfer the company, or an important part of it, including the transfer of this company into a new or existing legal structure, or the decision to amend the objective of the company, or to dissolve the company;
- 5.4. Without prejudice to the nature of the services and to specific agreements, Pfl will invoice after periods of up to a calendar-quarter.
- 5.5. Payment must be within 30 days after the date which is indicated on the invoice. If an invoice is not paid within the term of payment, the legal interest on the amount of invoice is due.
- 5.6. If, after notice of default, payment is still pending, extrajudicial debt collection costs of 15% of the invoiced amount are due with a minimum of €50. A client, that remains in default, owes Pfl a finance charge equal to the legal interest plus 4% per annum, from the due date until the day of the overall payment, calculated on the basis of the amount not paid. This interest is claimable directly, without further notices of default.
- All costs related to the collection of debts (including of the extrajudicial debt collection costs) are borne by the debtor. In addition, all adverse effects of exchange rate losses, or other adverse effects related to late payment or non-payment, are for account of the client, even if the client would have dealt with his commitments in a timely manner according to the provisions of his country, but that circumstances or measures beyond his control have influenced the payment in a way that is negative for Pfl. Pfl may transfer its claims to a credit insurer.
- 5.7. If an invoice is not paid by a client within the terms of payment, Pfl can suspend its activities for this client after having informed this client. Pfl cannot be held liable for damage resulting from this suspension of the activities.
- 5.8. If the financial position of the client significantly deteriorates after the establishment of the agreement but before the completion of the assignment, Pfl is entitled, in whole or in part, to refrain from further implementation of the agreement, or to change the terms of payment .

6. Cash advance

- 6.1. Pfl can include in their offer an advance payment before the start of the works. Advance payments are balanced at the end of the assignment.

7. Amendment and duration of the assignment

- 7.1. The client accepts that the timing and duration of the assignment can be affected by unforeseen conditions, that can lead to amendments agreed by the parties involved, in the approach, working methods, size of the assignment and/or the resulting work. Pfl can, therefore, not guarantee the duration of a project in advance.
- 7.2. If changes in the assignment affect the cost of the assignment, Pfl will communicate this to the client without delay.
- 7.3. An agreement for an indefinite period of time can be terminated by the parties by a written communication to the other party with a notice period of 2 months.
- 7.4. Pfl has the right to terminate the agreement with immediate effect without notice or judicial intervention, if the client is bankrupt, wounded up or has otherwise lost its ability to administer its affairs. Pfl is not liable for damage caused by this termination.



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- 7.5. Force Majeure: in addition to everything in the law and jurisprudence that is understood as Force Majeure, the following conditions are also considered Force Majeure:
- shortcoming availability of involved staff, e.g. as a result of illness, unfitness for work, personal indispensableness, strikes, or termination of employment contract, assignment agreement or of freelance contract;
 - delay in or omission by suppliers.
- If the conditions for Force Majeure last not more than two months, Pfl has the right to suspend the implementation of the agreement for this period until the moment that the conditions that lead to Force Majeure are removed. If the conditions for Force Majeure last more than two months, both parties are entitled to terminate the agreement without further notice. Pfl has the right to request for payment for the activities and achievements under contract that were undertaken before the Force Majeure occurred.
8. Intellectual property rights
- 8.1. The ownership of models, methodologies, methods, techniques, tools (e.g. in the form of software applications) and publications, that are used and/or manufactured by Pfl for the implementation of the assignment, and that are included in any form in the consultancy or research assignment, is and remains at Pfl, unless explicitly agreed otherwise in writing.
9. Confidentiality
- 9.1. Pfl is obliged to maintain confidentiality of all information and data of the client towards third parties, with the exception of partners with whom Pfl cooperates in the context of the execution of the assignment and which have been made known to the client as such.
10. Liability
- 10.1. Any liability of Pfl will not exceed the sum paid for the assignment.
- 10.2. If Pfl, in consultation with the client, hires a company or person, that is not part of Pfl, to carry out activities within the assignment, Pfl is not liable for errors made by this company or person.
11. Archiving
- 11.1. Without prejudice to other legal requirements, Pfl will keep original documents in their archives for at least 36 months after the end of the assignment.
12. Applicable law / competent judge
- 12.1. Only Dutch law applies to the legal relationship between Pfl and its clients.
- 12.2. The place of jurisdiction for all disputes of any kind, related to agreements and deliveries of Pfl, is the Netherlands.