

GENERAL TERMS & CONDITIONS TEC SQUARE B.V.

13 April 2016

Clause 1: General Provisions

- 1.1 In these general terms and conditions, the following definitions are applicable:
- a Supplier: TEC Square B.V.
 - b Client: Any party with whom TEC Square B.V. concludes an agreement.
 - c Software: Software and software related products covering operating systems and application programmes, including source programming code and the documentation designed to aid in the understanding and/or operation of the programmes.
- 1.2 TEC Square B.V. is a Dutch private company with limited liability, specialised in delivering project management solutions.

Clause 2: Applicability

- 2.1 These General Terms and Conditions shall be applicable to all legal relationships between the Supplier and the Client, unless the applicability of these Terms and Conditions is excluded or restricted by law or regulations. Amendments to these General Terms and Conditions must be confirmed in writing by both parties.
- 2.2 In so far as codes of conduct or professional codes are applicable to the Supplier, these shall constitute part of the agreement. The Client agrees that he shall at all times fully respect the obligations for the Supplier arising therefrom.

Clause 3: Quotations and Conclusion of an agreement

- 3.1 All quotations issued by the Supplier are provisional and subject to written order confirmation by the Supplier, unless otherwise agreed in writing.
- 3.2 The agreement shall become effective at the moment that the confirmation of the assignment, signed by the Client and the Supplier, has been received back by the Supplier. The confirmation shall be based on the information provided by the Client to the Supplier at the time thereof. The confirmation shall be deemed to reflect the agreement correctly and in full.
- 3.3 The agreement shall be entered into for an unlimited period of time unless, on the grounds of the content, nature or purport of the given assignment, the agreement has been entered into for a limited period of time.
- 3.4 All services rendered by the Supplier shall be performed to the best of the Supplier's knowledge and in accordance with the requirements of proper workmanship.

Clause 4: Client's obligations

- 4.1 The Client shall be obliged to make all information and documents that the Supplier deems necessary to be able to carry out the assignment correctly available to the Supplier, in good time, in the desired form and in the desired manner.
- 4.2 The Client shall warrant that employees of the Supplier can work safely, in accordance with the applicable health and safety regulations and environmental rules during their stay with the Client and hereby holds the Supplier harmless from and against all loss, expense or damage asserted in or out of court in connection with or arising from any violation of this warranty.
- 4.3 The Client shall be obliged to inform the Supplier forthwith of any facts and circumstances that may be of importance in connection with the execution of the Agreement.
- 4.4 The Client shall guarantee the correctness, completeness and reliability of the information and documents made available to the Supplier, including if these originate from third parties.
- 4.5 The extra costs arising from any delays in the completion of the Agreement, and the extra fees arising from the failure to make available the requested information and documents, or failure to make them available punctually or in the proper manner, shall be borne by the Client.

Clause 5: Performance of the Agreement

- 5.1 The Supplier shall determine the manner in which and the person by whom the assignment will be carried out, but in doing so, as far as possible, take into consideration the wishes expressed by the Client.
- 5.2 The Supplier may only perform more activities than the agreement stipulates and charge them to the Client, if the Client has granted his prior permission for the Supplier to do so, unless these activities are part of the Supplier's obligation to observe due care.
- 5.3 The Client accepts that the time schedule for performance of the assignment may be subject to change if the parties agree on any amendment to the assignment and/or services to be provided thereunder after conclusion of the agreement.

Clause 6: Software

- 6.1 If the items supplied to the Client are to include Software, the Supplier grants to the Client an ordinary, non-transferable and non-exclusive license to use the software. The Client shall not copy, translate or alter the licensed Software in whole or in part, except when specifically authorised by the Supplier. In addition, the Client shall not decompile or analyse the licensed Software by "reverse engineering". Each attempt thereto shall constitute an infringement to this Agreement.
- 6.2 If an updated version of the licensed Software is issued, the new software will replace the original or previous version of such licensed Software and henceforth be subject to all rights and obligations as mentioned in this Agreement, including but not limited to, the rights of use ("license"), protection and security.

Clause 7: Fees and Expenses

- 7.1 Expenses incurred by the Supplier regarding travelling, hotel and other agreement related costs, including hours of travel shall be charged separately to the Client, unless the agreement expressly states that such costs are included in the fee.
- 7.2 If, after conclusion of the Agreement but before the activities have been completed in full, fees and/or prices become subject to change, the Supplier shall be entitled to adjust the agreed fees accordingly, unless the Client and Supplier have agreed otherwise in this respect.
- 7.3 The Supplier's fees plus, if applicable, any advances and invoices of third parties whose assistance has been called upon, shall be charged to the Client per week or after completion of the activities, unless the Client and the Supplier have agreed otherwise in this respect. The VAT due on all amounts payable by the Client to the Supplier shall be charged separately.

Clause 8: Payment

- 8.1 The Client shall make all payments without any deduction or set-off within the agreed periods, but in no event later than 15 days after the invoice date. Payment shall be made in Euro's by means of a bank transfer to a bank account specified by the Supplier.
- 8.2 If the Client fails to pay within the period referred to under 9.1, The Supplier shall, after having at least once demanded payment from the Client, be entitled, without any further notice or default being required and without prejudice to other rights of the Supplier, to charge to the Client the statutory interest as of the payment due date, until the date of full and final payment.
- 8.3 If, in the opinion of the Supplier, the financial position or payment record of the Client gives cause to do so, the Supplier shall be entitled to require that the Client immediately provide supplemental security in a form to be determined by the Supplier. If the Client fails to provide the required security, the Supplier shall be entitled, without prejudice to the Supplier's other rights and remedies, to suspend further performance of the Agreement with immediate effect and everything the Client owes to the Supplier for whatever reason shall be forthwith due and payable.
- 8.4 All reasonable judicial and extra-judicial costs (of collection) incurred by the Supplier as a result of the failure of the Client to perform its financial obligations, shall be borne by the Client.

Clause 9: Complaints

- 9.1 Complaints in respect of the performed activities and/or the invoice amount shall be notified to the Supplier in writing within 30 days of the date on which the documents or information in respect of which the Client complains were sent, or within 30 days of the discovery of the defect, if the Client demonstrates that he could not reasonably have discovered that defect earlier.
- 9.2 Complaints as referred to in Clause 10.1 shall not suspend the Client's financial obligations towards the Supplier.
- 9.3 If a complaint is found to be justified, the Supplier may choose either to adjust the fees charged to the Client, to remedy the defect or re-perform the services rejected, or to abandon (further) performance in full or in part and pay a refund in proportion to the fees already paid by the Client.

Clause 10: Completion

- 10.1 If the Client owes an advance payment or if he is required to make available information and/or materials required for the performance of the agreement, the period within which the Agreement has to be completed shall not commence until after the payment has been received in full, or the information and/or materials have been made available in full.
- 10.2 Periods within which the activities have to be completed may only be considered to be firm deadlines if this has been expressly agreed.
- 10.3 The agreement may – unless there can be no doubt that the performance is permanently impossible – not be dissolved by the Client on account of the term of delivery being exceeded, unless the Supplier fails to perform the agreement in full or at all within a reasonable period communicated to the Supplier in writing after the agreed term of delivery elapsed. Dissolution shall then be permitted in accordance with section 265 of Book 6 of the Netherlands Civil code.

Clause 11: Termination

- 11.1 Both the Client and the Supplier may unilaterally terminate the agreement prematurely, unless the Client and Supplier have agreed otherwise in this respect.
- 11.2 The cancellation of the assignment shall be communicated to the other party in writing.

Clause 12: Secrecy

- 12.1 Both the Supplier and the Client shall be obliged to observe secrecy towards third parties, unless either party is under a legal or professional obligation to disclose information.
- 12.2 Save with the permission of the Client, the Supplier shall not be entitled to use the information that is made available to him by the Client for any purpose other than for which it was made available.
- 12.3 Save with the prior written permission of the Supplier, the Client shall refrain from publishing the contents of proposals, presentations, reports, pieces of advice, software or other communications of the Supplier, whether or not in writing, which have not been drawn up or given with the intention of providing third parties with the information laid down therein. The Client shall also see to it that third parties cannot acquire knowledge of the contents of the items referred to in the preceding sentence.
- 12.4 The Client shall impose its obligations under the present Clause upon third parties called in by the Client.

Clause 13: Intellectual property

- 13.1 The Supplier reserves all rights in respect of intellectual products which the Supplier uses or has used for the purpose of performing the agreement, in so far as these arise from the law.
- 13.2 The Client is expressly forbidden from reproducing, publishing or commercially exploiting these products, including computer programs, system designs, working methods, pieces of advice, contracts and other intellectual products that are the property of the Supplier, in the broadest sense of words, whether or not with the assistance of third parties, unless these products are expressly intended (and this has been recorded in writing) for reproduction and/or publication. Publication may therefore take place only after having acquired the permission of the Supplier. The Supplier shall be entitled to reproduce the documents for use within his own organisation, in so far as this is in keeping with the object of the Agreement. In the event of early termination of the Agreement, the foregoing provisions shall be applicable mutatis mutandis.
- 13.3 The Client shall not be permitted to make available to third parties ancillary means of those products for any purpose other than to obtain an expert opinion in respect of the Supplier's activities.

Clause 14: Liability

- 14.1 The Supplier shall perform his activities to the best of his abilities, and in so doing shall observe all due care that may be expected from the professional service provider involved. If a mistake is made by the Supplier because the Client has provided him with incorrect or incomplete information, the Supplier shall not be liable for the damage resulting therefrom.
- 14.2 If the Client demonstrates that he has suffered damage due to an error by the Supplier that would not have occurred if the Supplier had acted with observance of due care, the Supplier shall only be liable for the said damage up to an amount not exceeding either the fee which the Supplier has received for the relevant Agreement or the fees paid over the last six months, unless the loss or damage was caused by any intentional act or omission or equivalent instance of gross negligence on the Supplier's part.
- 14.3 The Client shall indemnify and hold the Supplier harmless from and against claims of third-parties for damage caused by the Client providing the Supplier with incorrect or incomplete information, unless the Client demonstrates that the damage is not related to any imputable acts or omissions on his part, or was caused by intent or gross culpability on the part of the Supplier.
- 14.4 The stipulations with regard to limitation of liability in as set forth in section 1, 2 and 3 of this clause, shall also apply to third parties whose assistance is called upon by the Supplier, who may therefore directly invoke this limitation of liability.
- 14.5 The Supplier does not vouch for the correct and complete transmission of the contents of e-mail sent, nor the timely receipt of e-mail.

Clause 15: Term of Forfeiture

- 15.1 Save as provided otherwise in these General Terms and Conditions, the Client's rights of action and other rights vis-à-vis the Supplier, arising from any cause whatsoever in connection with the performance of activities by the Supplier shall be forfeited one year after the moment at which it became known to the Client, or at which it could reasonably have been known to the Client, that these rights existed.

Clause 16: Conversion, Conflict with Confirmation of Assignment

- 16.1 If and in so far as any provision contained in these General Terms and Conditions cannot be invoked, on the ground of reasonableness or equity or due to the unreasonable onerous nature of that provision, the content and purport of the relevant provision shall be interpreted as having as similar a meaning as possible, in order that the provision may nevertheless be invoked.
- 16.2 In the event that General Terms and Conditions and a confirmation of assignment contain mutually conflicting provisions, the provisions contained in the confirmation shall prevail.

Clause 17: Applicable law and competent court.

- 17.1 All agreements between the Client and the Supplier to which these General Terms and Conditions apply shall be governed by the laws of the Netherlands.
- 17.2 All disputes relating to agreements between the Client and the Supplier to which these General Terms and Conditions are applicable, shall be settled by the competent court in the court district where the Supplier is domiciled.