

LOWENDALMASAÏ BENELUX BV – GENERAL TERMS AND CONDITIONS

Article 1 Definitions

- 1.1. In the present general terms and conditions, the following terms are used in the sense given below, unless explicitly indicated otherwise.
- 1.2. Client: the natural person or legal entity with whom the agreement is made.
- 1.3. Agreement: the agreement concerning the provision of services.

Article 2 General

- 2.1. The present terms and conditions shall apply to each and every offer, tender and agreement between LOWENDALMASAÏ and a client, to which LOWENDALMASAÏ BENELUX BV has declared the present terms and conditions applicable, insofar as parties have not explicitly deviated from these terms and conditions in writing.
- 2.2. The purchase or other conditions of the client, if any, shall not apply.
- 2.3. The present terms and conditions shall also apply to all agreements with LOWENDALMASAÏ BENELUX BV, the execution of which calls for the services of third parties.
- 2.4. Any deviations from the present general terms and conditions shall only be valid provided they have been explicitly agreed upon in writing.
- 2.5. If one or more stipulations in the present general terms and conditions should be null and void or declared null and void, then the other stipulations of these general terms and conditions shall remain fully applicable. In that case LOWENDALMASAÏ BENELUX BV and the client shall enter into negotiations to agree upon new stipulations to replace the conditions that are or have been declared null and void, whereby the purpose and the meaning of the original conditions shall be heeded as far as possible.

Article 3 Offers and Tenders

- 3.1. All offers shall be free of obligation unless the offer specified a deadline for acceptance.
- 3.2. The offers made by LOWENDALMASAÏ BENELUX BV shall be free of obligation; they shall be valid for a period of 14 days, unless indicated otherwise. LOWENDALMASAÏ BENELUX BV shall only be bound by the offers if the other party confirms its acceptance of them in writing within 14 days, unless indicated otherwise.
- 3.3. The prices given in above-mentioned offers and tenders are exclusive of VAT.
- 3.4. If the acceptance deviates (on secondary items) from the offer given, LOWENDALMASAÏ BENELUX BV shall not be bound by it. The agreement shall in such event not be concluded in accordance with said deviating acceptance, unless LOWENDALMASAÏ BENELUX BV indicates otherwise.
- 3.5. If LOWENDALMASAÏ BENELUX BV sends an offer, contract or other similar legally binding document to the client and the client neglects to return the signed

document to LOWENDALMASAÏ BENELUX BV the client shall be deemed to have accepted the contents of that document and these general terms and conditions on payment of the fee to LOWENDALMASAÏ BENELUX BV.

Article 4 Execution of the Agreement

- 4.1. LOWENDALMASAÏ BENELUX BV shall execute the agreement to the best of its knowledge and ability and in accordance with the professional rules of conduct.
- 4.2. The client shall ensure that LOWENDALMASAÏ BENELUX BV is provided in due time with all information which LOWENDALMASAÏ BENELUX BV has said is necessary, or which the client should in all reasonableness understand to be necessary for the performance of the agreement.
- 4.3. LOWENDALMASAÏ BENELUX BV shall not be liable for damage of whatever nature caused by the fact that LOWENDALMASAÏ BENELUX BV worked on the basis of incorrect and / or incomplete data provided by the client, unless LOWENDALMASAÏ BENELUX BV should have been aware of said incorrectness or incompleteness.
- 4.4. If LOWENDALMASAÏ BENELUX BV or third parties engaged by LOWENDALMASAÏ BENELUX BV perform work within the scope of the assignment at the client's site or at a site designated by client; the client shall provide those employees with the facilities they can reasonably request.
- 4.5. Client shall indemnify LOWENDALMASAÏ BENELUX BV against possible claims by third parties that may sustain damage attributable to the client in connection with the performance of the agreement.

Article 5 Amendment of the agreement

- 5.1. If it emerges during the performance of the agreement that the work to be done needs to be changed and supplemented in order to ensure its proper execution, the parties shall amend the agreement accordingly in due time and by mutual agreement.
- 5.2. If parties agree that the agreement needs to be changed or supplemented, this decision may influence the time of completion of the assignment. LOWENDALMASAÏ BENELUX BV shall inform the client to this effect as soon as possible.
- 5.3. If a fixed fee has been agreed LOWENDALMASAÏ BENELUX BV shall at the same time indicate the degree to which the change or supplement to the agreement will result in an increase of said fee.

Article 6 Duration of the Contract; Term of Execution

- 6.1. The agreement between LOWENDALMASAÏ BENELUX BV and a client shall be entered into for a definite period which the parties shall explicitly agree in writing.
- 6.2. If a term has been agreed for the completion of certain work within the term of the agreement this term shall never constitute an absolute deadline. The client

must consequently declare LOWENDALMASAÏ BENELUX BV in default in writing if the deadline for the work has been exceeded.

Article 7 Fee

- 7.1. The parties shall agree a fee at the time the agreement is concluded.
- 7.2. Travel expenses will be charged for work done outside the offices of LOWENDALMASAÏ BENELUX BV. An allowance for travel time will also be charged if the travel time exceeds one hour. This travel time allowance amounts to 50% of the applicable hourly rate. If work is performed outside the Netherlands the client shall bear the travel costs and any accommodation expenses. For work performed in another EU country, a surcharge of 25% shall be charged. For work outside the EU, a surcharge of 50% shall be charged.
- 7.3. The fee shall be calculated according to the agreed hourly rate, daily rate or rate for part of a day, and in the absence of such agreement in accordance with LOWENDALMASAÏ BENELUX BV's usual hourly rates prevailing in the period in which the work is performed.
- 7.4. The fee and any expenses are exclusive of VAT and will be charged fortnightly.

Article 8 Payment

- 8.1. Payment shall be made within 14 days from the date of invoice, in a way to be indicated by LOWENDALMASAÏ BENELUX BV and in the currency in which the statement of expenses was drawn up. Objections to the amount of the statements of expenses shall not cause the payment obligation to be suspended.
- 8.2. If client fails to fulfill his payment obligation within the term of 14 days, then client shall be in default by operation of law. The client shall owe all court and extrajudicial costs LOWENDALMASAÏ BENELUX BV is obliged to incur to collect its claims. In any event the client will owe interest on the amount owed to LOWENDALMASAÏ BENELUX BV from the date on which the client is in default, at an interest rate equal to the legal rate.
- 8.3. LOWENDALMASAÏ BENELUX BV is entitled to suspend any work and other obligations until payment in full has been made, without prejudice to the client's obligation to fulfill his obligations.

Article 9 Inspection & Complaints

- 9.1. The client must notify LOWENDALMASAÏ BENELUX BV in writing of complaints about the work done within 8 days following their detection, but no later than 30 days following completion of the work concerned. The notice of default must give as detailed a description as possible of the shortcoming, so that LOWENDALMASAÏ BENELUX BV is in a position to respond adequately.
- 9.2. If it is no longer possible or useful to still do the work with respect to the provision of services agreed upon, LOWENDALMASAÏ BENELUX BV shall only be liable within the limits of article 12.

Article 10 Cancellation

10.1. Neither party may cancel the agreement prematurely, unless otherwise agreed in writing.

Article 11 Suspension and Dissolution

- 11.1. LOWENDALMASAÏ BENELUX BV and client are authorized to dissolve the agreement (have the agreement dissolved) if circumstances arise of such a nature that performance of the obligations becomes impossible or can no longer be demanded in accordance with the requirements of reason and fairness, or if other circumstances arise of such a nature that the unaltered maintenance of the agreement can no longer reasonably be demanded.
- 11.2. LOWENDALMASAÏ BENELUX BV is authorized to dissolve or cancel the agreement and/or offers with immediate effect in the event of the client's death (if the client is a natural person) or client is declared bankrupt or the client has been granted a moratorium of payment. In these cases all LOWENDALMASAÏ BENELUX BV's claims against the client shall become due and payable immediately.

Article 12 Liability

- 12.1. Should LOWENDALMASAÏ BENELUX BV be liable, then said liability shall be limited to the stipulations of the present condition.
- 12.2. If LOWENDALMASAÏ BENELUX BV is liable for direct damage, and then said liability shall be limited to a maximum of the amount of the payment to be made by LOWENDALMASAÏ BENELUX BV's insurer, or to a maximum of the amount of the statement of expenses, or to that part of the assignment to which the liability relates.
- 12.3. Direct damage shall be understood to be exclusively:
- the reasonable costs incurred to establish the cause and the extent of the damage, in so far as said establishment relates to damage in the sense of the present terms and conditions,
 - any costs reasonably incurred to rectify LOWENDALMASAÏ BENELUX BV's performance of the agreement, unless such default in performance cannot be attributed to LOWENDALMASAÏ BENELUX BV,
 - the reasonable costs incurred to prevent or limit the damage, in so far as client demonstrates that said costs have led to the limitation of direct damage within the meaning of the present general terms and conditions.
- 12.4. LOWENDALMASAÏ BENELUX BV shall never be liable for indirect damage, including consequential damage, loss of profit, lost savings and damage due to business stagnation.

Article 13 Force Majeure

13.1. Parties shall not be obliged to comply with any of their obligations if they are prevented from doing so by circumstances beyond their control and which cannot be attributed to them by virtue of law, a legal action or generally

accepted practice.

- 13.2. In addition to the provisions of the law and case-law in this respect, force majeure shall in the present general terms and conditions furthermore be understood to be any external circumstance, be it envisaged or not, over which LOWENDALMASAÏ BENELUX BV cannot have any influence but which prevents LOWENDALMASAÏ BENELUX BV from fulfilling its obligations.

Article 14 Confidentiality

- 14.1. Both parties shall be bound to secrecy with respect to all confidential information they have received from each other or from another source within the scope of their agreement. Information shall be considered to be confidential if the other party has indicated so or if the confidential character results from the nature of the information.

Article 15 Applicable Law

- 15.1. Dutch law shall apply to each and every agreement between LOWENDALMASAÏ BENELUX BV and the client.
- 15.2. All disputes between the parties relating to the agreement concluded between them shall be submitted to the competent court in Haarlem.