

GENERAL TERMS AND CONDITIONS

I. Definitions

In these general terms and conditions, the following terms shall have the following meanings:

- a) Vijverborgh: Vijverborgh Operational Excellence B.V., or another legal entity affiliated to it in a group as referred to in Article 2:24b of the Dutch Civil Code.
- b) Client: the contracting party of Vijverborgh.
- c) Action Plan: the project plan setting out the content and time schedule for the agreed work by Vijverborgh.

II. Applicability of the terms and conditions

- a) These conditions apply to every offer and every agreement, including agreements of assignment, between Vijverborgh and the client, unless agreed upon otherwise in writing.
- b) The applicability of the general conditions of the client is hereby explicitly rejected.
- c) Deviation from these general terms and conditions is only possible by written agreement. This is an evidence agreement.

III. Offers and conclusion of agreements

- a) The tenders issued by Vijverborgh (of which the Plan of Action is a part) are without engagement; they are valid for 60 days, unless indicated otherwise.
- b) An order given to Vijverborgh will be considered as an offer by the client, which can only be considered to be accepted by Vijverborgh after written confirmation by Vijverborgh.
- c) An order confirmation sent by Vijverborgh to the client is considered to correctly and completely reflect the contents of the agreement concluded.
- d) In case of an order confirmation sent by Vijverborgh, the agreement is considered to have been established at the moment the order confirmation has been sent by Vijverborgh. The client is expected to agree with the content of the order confirmation, unless he informs Vijverborgh in writing within three working days after date of order confirmation that he cannot agree with the content.
- e) The agreement contains no guarantees regarding the results of the services provided by Vijverborgh, unless this has been explicitly agreed upon in writing. This is an evidence agreement.

IV. Prices

- a) All prices mentioned by Vijverborgh are, unless explicitly agreed otherwise in writing, exclusive of VAT.
- b) Prices mentioned by Vijverborgh are based on cost factors valid at the time of realization of the agreement and will be indexed annually on January 1st, according to the Services Price Index (DPI).
- c) Vijverborgh reserves the right to change prices unless otherwise agreed in writing. The client shall be entitled to dissolve the contract by means of a written statement if there is a price increase of more than 10%. The withdrawal must take place immediately after the price increase.
- d) If a price increase is a consequence of a legal or other government measure, Vijverborgh has the right to pass this on to the client, even if it has been agreed that the price is fixed, without this leading to a right of dissolution for the client.

V. Execution of the Agreement

- a) Vijverborgh will work according to the Plan of Action when executing the agreement and will observe the care of a good contractor. Vijverborgh shall strive with its services to achieve the results intended by the client.
- b) If and as far as a good execution of the agreement requires this according to Vijverborgh, Vijverborgh has the right to have certain activities carried out by third parties designated by it.
- c) The client will ensure that all information that Vijverborgh indicates is necessary, or that the client should reasonably understand is necessary for the execution of the agreement, will be provided to Vijverborgh on time, correctly and completely. If part of the Plan of Action is that the client makes employees available, the client will ensure that these employees are available on time and are sufficiently qualified. If the data necessary for the execution of the agreement have not been provided to Vijverborgh on time, or if the employees concerned have not been made available, Vijverborgh has the right to suspend the execution of the agreement and/or to charge the client for the costs resulting from the delay according to the rates agreed with the client, or in the absence of such rates according to the usual rates.
- d) If the Plan of Action implies that the agreement will be executed in phases, Vijverborgh may suspend the execution of those parts that belong to a subsequent phase until the client has approved in writing the results of the preceding phase.

VI. Implementation Time

- a) An agreed deadline for performance is not a fatal term, unless expressly agreed otherwise.
- b) Vijverborgh will not be in default until it has been given written notice of default after the expiry of the term referred to in a) and has been given a reasonable period for compliance which has elapsed unused.
- c) An agreed term is based on the expectation that Vijverborgh will be able to continue with the execution as foreseen at the time the agreement was entered into.

VII. Amendment of the Agreement

- a) If during the execution of the agreement it appears that for a proper execution it is necessary to modify or supplement the work to be done, parties will timely and in mutual consultation adjust the agreement accordingly.
- b) If parties agree that the agreement will be amended or supplemented, this may affect the time of completion. Vijverborgh will inform the client as soon as possible if there is a change in the time of completion.
- c) If the change or supplement to the agreement has financial and/or qualitative consequences, Vijverborgh will inform the client beforehand. If a fixed fee has been agreed upon, Vijverborgh will indicate to what extent the change or supplement to the agreement will result in an increase of this fee.



VIII. Termination of the Agreement

- a) Claims of Vijverborgh on client are immediately due and payable in the following cases among others:
 - if after the conclusion of the agreement circumstances come to Vijverborgh's knowledge that gives Vijverborgh good reason to fear that client will not comply with his obligations;
 - in case of bankruptcy, liquidation or suspension of payment of the client, or application or declaration of bankruptcy or suspension of payment;
 - if client is in default and does not comply with his obligations under the agreement.
- b) In the cases mentioned above Vijverborgh is authorized to suspend further execution of the agreement and/or to proceed to dissolution, under the obligation of the client to compensate the damage suffered by Vijverborgh as a result and without prejudice to the other rights to which Vijverborgh is entitled.
- c) Either party shall be entitled to terminate the Agreement at any time by written notice addressed to the other party, which shall state at least the grounds for termination and the date on which the termination shall take effect.
- d) In the case of termination the client is obliged to pay Vijverborgh, according to the state of the work at the time the termination takes effect, the fee, additional costs and all costs reasonably made and yet to be made, resulting from obligations that Vijverborgh has already entered into at the time of the termination with a view to further fulfilment of the agreement. If the cancellation is done by the client, the total amount due will be increased by 10% and if the cancellation is done by Vijverborgh, the total amount due will be reduced by 10%.

IX. Confidentiality

Both parties are obliged to maintain the confidentiality of all reliable information that they have obtained from each other or from other sources in the context of the agreement. Information shall be considered confidential if this has been communicated by the other party or if this results from the nature of the information.

X. Intellectual Property

- a) All (claims to) intellectual property rights (IP-rights) that can be exercised -whenever and wherever- in relation to any result resulting from the agreement will remain with Vijverborgh. If and as far as IP-rights arise that are legally vested in the client, (the claims to) these IP-rights will be transferred by the client to Vijverborgh free of charge at the moment they arise, which transfer Vijverborgh already accepts now. If and as far as additional (legal) acts are necessary, client hereby grants Vijverborgh the power of attorney to perform those (legal) acts in his name.
- b) All documents supplied by Vijverborgh, such as reports, advice, designs, sketches, drawings, software, data carriers, etc. are exclusively destined to be used by the client within the framework of the agreement and may not be duplicated, made public or brought to the knowledge of third parties by the client without prior permission from Vijverborgh.
- c) Vijverborgh is justified in using the knowledge obtained by the execution of the work for other purposes than the execution of the agreement, as long as no confidential information of the client is brought to the notice of third parties.

XI. Ban on taking over staff Vijverborgh

- a) The client shall ensure that neither he nor any person associated with him - whether or not in a group as referred to in article 2: 24 b Civil Code - connected person, in whatever form or capacity, will directly or indirectly persuade or try to persuade an employee of Vijverborgh, or a third party engaged by Vijverborgh (e.g. an expert) to terminate his or her relationship or employment relationship with Vijverborgh, or in any other way cause this relationship or employment relationship to be adversely affected or could be adversely affected, for a period of 1 (one) year after the agreement has been fully executed.
- b) In the event of violation of the preceding paragraph, the client will forfeit to Vijverborgh, without prior notice of default or legal proceedings, an immediately payable fine of € 30.000,00 for each violation, without the need for damages and without prejudice to Vijverborgh's right to compliance with the provisions in paragraph 1 of this article and/or compensation for damages.

XII. Payment

- a) Payment must be made within 30 days of the invoice date by means of legal tender by transferring the amount due to the bank account of Vijverborgh. If this term is exceeded without full payment having been made, the client will be in default by operation of law and will be liable for default interest equal to the current statutory commercial interest.
- b) In the case of payment into Vijverborgh's bank account, the day of crediting will be considered the day of payment.
- c) Payment must be made without discount or offset, nor can payment of invoices from Vijverborgh be suspended.
- d) If the parties have agreed to an hourly rate, the hours worked shall be sufficiently itemized in the declaration.
- e) If the parties have agreed that the contract will be performed at unit price, the invoice shall specify the number of units of work to be charged.
- f) If the parties have agreed to a contract price, no further specification of hours or units is required unless the Contractor exceeds the amount or number of hours specified in the bid.
- g) All judicial costs incurred by Vijverborgh, which Vijverborgh has to incur to enforce its rights in relation to the agreement concluded between Vijverborgh and the client, will be borne by the client, unless they are unreasonably high.
- h) If Vijverborgh takes collection measures against a client who is in default, the costs related to this collection, with a minimum of 15% of the outstanding amount, will be at the expense of the client. Extrajudicial collection costs will also be owed if only a single demand for payment has been sent.

XIII. Complaints

The legal claim on account of an attributable shortcoming will expire and be inadmissible if the client has not complained in writing and with reasons to Vijverborgh within fourteen days after he has discovered the shortcoming or should reasonably have discovered it.

XIV. Liability

- a) The liability of Vijverborgh towards the client and third parties for damage, regardless of its basis, is always limited to the amount claimed by the liability insurance in the case concerned, increased by the excess. If and insofar as no payment takes place for whatever reason under the aforementioned insurance, all liability of Vijverborgh is limited to the amount of the invoice value of the assignment with a maximum of the fee charged by Vijverborgh to the client in the 12 months preceding the occurrence of the damage (ex VAT).



- b) Vijverborgh is only liable for direct damage. Direct damage does not include in any case: business damage (including damage to image), loss of production, loss of turnover and/or profit, decrease in value of products as well as the costs that would have been involved in the execution of the object if the commission had been executed correctly from the beginning.
- c) Any right of claim of the client towards Vijverborgh will expire after one year after the assignment has been completed by Vijverborgh according to the agreement. In case of partial assignments, this term will be deemed to apply after the completion of each partial assignment.
- d) The client will indemnify Vijverborgh against claims by third parties in connection with the execution by Vijverborgh of the assignment insofar as this damage is not for the account and risk of Vijverborgh under the agreement and these general conditions in relation to the client.
- e) When engaging third parties, Vijverborgh will always take the necessary care. However, Vijverborgh will not be liable for any shortcomings of these third parties.
- f) The limitation of liability under a) also applies to errors made by third parties called in by Vijverborgh or to the improper functioning of equipment, software, data files, registers or other items used by Vijverborgh in executing the agreement, none excepted.
- g) Vijverborgh is not liable for damage, of whatever nature, caused by the fact that Vijverborgh has relied on incorrect and/or incomplete data provided by the client, unless this incorrectness or incompleteness was known to it or should have been known to it.
- h) The limitations of liability included in these conditions do not apply if the damage is due to intent or conscious recklessness of Vijverborgh.

XV. Applicable Law

On every agreement between Vijverborgh and client Dutch law is applicable.

XVI. Dispute Resolution

In deviation from the rules of jurisdiction of the civil judge, each dispute between client and Vijverborgh will be settled by the Zeeland- West-