

**GENERAL TERMS AND CONDITIONS OF EXEDRA CONSULT B.V.**

with its registered office and principal place of business in the WTC H Tower at Zuidplein no. 36 in 1077 XV Amsterdam, filed on 2 September 2005 at the District Court of Amsterdam under number 127/2005

**1. General**

- 1.1 In these General Terms and Conditions the following definitions apply:
  - Exedra Consult: the private company with limited liability Exedra Consult B.V.;
  - Client: the party who has accepted the applicability of these General Terms and Conditions by signing a document or in any other way.
- 1.2 These General Terms and Conditions are applicable to all agreements between Exedra Consult B.V. and its Client.
- 1.3 Any stipulations or agreements deviating from these Terms and Conditions only apply insofar as they have been explicitly confirmed in writing by Exedra Consult. In the event of any contradiction between these General Terms and Conditions and the general conditions of the Client, these Terms and Conditions will prevail.

**2. Offers**

- 2.1 Any offers by Exedra Consult are based on the information provided by the Client. The Client guarantees that he/she has provided Exedra Consult to the best of his/her knowledge with all essential information for the offer.
- 2.2 The offer must state at least the nature and extent of the activities or services offered, the term of the agreement and the costs/rates of the activities or services offered.
- 2.3 The period of validity of Exedra Consult's offers is 1 month from the date of the offer.

**3. Formation of the agreement**

- 3.1 An agreement between Exedra Consult and the Client is formed when Exedra Consult receives the offer drawn up by Exedra Consult and unconditionally signed for approval by the Client in good time, namely within the period of validity of the offer, or because Exedra Consult and the Client sign in good time a separate agreement under the conditions of the offer.

**4. Performance of the agreement**

- 4.1 Exedra Consult gives its advice to the best of its abilities.
- 4.2 Exedra Consult will at all times be free to engage auxiliaries for the performance of its activities or services.
- 4.3 In order for the performance of the agreement to run as smoothly as possible, the Client must provide in good time all documents and information that Exedra Consult needs for a proper performance of the agreement.

- 4.4 If the deployment of employees of the Client is required for the proper performance of the agreement, the Client will arrange for those employees to be made available free of charge at the request of Exedra Consult.
- 4.5 For the term of the agreement and up to six months after the performance of the agreement the Client and Exedra Consult will not take over employees from each other, nor take any action aimed to this end.
- 4.6 At the request of Exedra Consult, the Client will provide Exedra Consult free of charge with a suitable workspace at his/its location for the proper performance of the agreed activities or services.
- 4.7 Subject to written permission from Exedra Consult the Client is not permitted to make use of the work or services of third parties during the term of the agreement with regard to the stipulated activities or services.
- 4.8 If it has been agreed that the agreement must be performed by a specific person or group of persons of or on behalf of Exedra Consult, Exedra Consult may change that person or group of persons if the proposed changes do not affect the performance of the agreement. The Client cannot refuse such consent if the change(s) proposed by Exedra Consult is (are) necessary for the proper performance of the agreement.
- 4.9 If during the term of the agreement the costs and/or rates of the agreed activities or services change due to circumstances beyond the control of Exedra Consult, Exedra Consult may pass on those changed costs and/or rates to the Client.
- 4.10 Even if the Client and Exedra Consult have agreed on a period for the provision of services, Exedra Consult can never indicate exactly how much time will be required for the performance of an agreement, since the duration can be influenced by all kinds of factors, such as quality of the information and the cooperation to be obtained from the Client and/or its employees.
- 4.11 Additional or other work will not be carried out by Exedra Consult except after written agreement on the matter with the Client. With regard to agreed additional work these Terms and Conditions will fully apply.
- 4.12 Unless there is proof to the contrary, the information contained in the administration of Exedra Consult is decisive with regard to the agreement.

## **5. Payment conditions**

- 5.1 Invoices of Exedra Consult must be paid by the Client within 14 days after the invoice date. Different payment arrangements are only binding insofar as they have been agreed in writing.
- 5.2 All payments made to Exedra Consult will serve to settle the oldest outstanding invoices sent to the Client, regardless of any different description.
- 5.3 The Client is never entitled to invoke any deduction or set-off. The Client explicitly relinquishes this. Complaints concerning an independent part of a specified invoice will never release the Client from his obligation to pay the invoice with regard to the other items on the invoice within the specified period.
- 5.4 In the event of late payment of an invoice, Exedra Consult is authorized towards the Client to suspend the performance of the agreed activities or services with immediate effect, without a notice of default being required. During a suspension as meant above the Client will not be entitled to claim dissolution of the agreement for that reason.
- 5.5 In addition, the Client will owe Exedra Consult 1% interest per month or part of a month on the outstanding invoice amount until the day of payment in full.
- 5.6 In the event of extrajudicial collection, apart from the principal sum and the interest the Client will also owe collection costs amounting to 15% of the outstanding principal sum, with a minimum of €150. The obligation to pay these costs shall already arise by virtue of the fact that the debtor has been sent a notification by a third-party debt collector. In the event of judicial collection, including a bankruptcy application, the Client will continue to owe interest and extrajudicial costs in addition to the court costs.

## **6. Secrecy**

- 6.1 The Client and Exedra Consult will treat confidential information regarding the (organisation of the) other party and its (future) plans, of which they become aware during the preparation, formation and performance of any agreement, as strictly confidential nor will they publish or disclose or make this information accessible to third parties in whole or in part either directly or indirectly or otherwise, without the prior written consent of the other party. The foregoing does not apply to matters which are already in the public domain.
- 6.2 The foregoing applies also to employees of the parties as well as (other) third parties engaged by them and insofar as it is allowed pursuant to the agreement formed between Exedra Consult and the Client, only disclose these matters to the respective third parties to the extent this is necessary for performing the agreed activities.
- 6.3 The Client and Exedra Consult will oblige their employees, auxiliaries and the third parties engaged by them to comply with this obligation to observe secrecy. The Client and Exedra Consult guarantee that the persons meant in the previous sentence are aware of their obligation to observe secrecy.
- 6.4 Without the written consent of Exedra Consult the Client shall not mention or otherwise refer in any publications or advertisement statements to the involvement of Exedra Consult in any agreement with the Client.

## **7. Liability**

- 7.1 The Client must notify Exedra Consult in writing of any complaints about services provided by Exedra Consult and/or the associated invoice within fourteen days after the services concerned have been provided or after receipt of the respective invoice, failing which the Client will lose the right to invoke any defects in respect of the services provided or to reject the invoice.
- 7.2 Exedra Consult is entitled to terminate the agreements with the Client without judicial intervention:
  - (a) if the Client does not fulfil its obligations under any agreement after a notice of default with a period of at least 14 days;
  - (b) if the Client applies for a moratorium, is declared bankrupt, is winding down or if a substantial part of its assets are seized.
- 7.3 Advice from Exedra Consult will never lead to any liability of Exedra Consult for direct or indirect damage howsoever caused, unless there is intention or gross negligence. The liability of Exedra Consult due to not, not within due time or not properly fulfilling an agreement is exclusively limited to the obligation still to fulfil the agreement properly. If fulfilment is no longer possible, Exedra Consult's liability will be limited to a maximum of the amount of the total fees already paid by the Client to Exedra Consult at the time of non-fulfilment or improper fulfilment for services provided by Exedra Consult on account of that agreement that Exedra Consult has not or not properly fulfilled (therefore not the fees paid on account of previous agreements that have been fulfilled by Exedra Consult), on the understanding that Exedra Consult is under no circumstances obliged to compensate for any other damage than pure financial loss.
- 7.4 Exedra Consult will never be liable for shortcomings of third parties it engages and is authorised by the Client to accept on behalf of the Client any liability limitations of third parties.
- 7.5 The alleged non-fulfilment of any obligation under the agreement on the part of Exedra Consult does not release the Client from its obligations.
- 7.6 The Client will hold Exedra Consult harmless and will indemnify it against claims by third parties in connection with damage suffered and/or to be suffered as a result of the performance of the activities or services under this agreement towards Exedra Consult, except in a case in which such damage is a result of intent or gross negligence on the part of Exedra Consult. The term third parties in this provision also includes employees of the Client.

## **8. Suspension and dissolution**

- 8.1 Notwithstanding the provisions set out in the previous clauses with regard to suspension and dissolution, if the Client does not, not properly or not within good time fulfil one of its obligations on account of the agreement formed between Exedra Consult and the Client and if there are serious doubts as to whether the Client can fulfil its obligations under the agreement referred to, in the event of a bankruptcy, a moratorium, guardianship, cessation of business, winding up of the Client, full or partial transfer, or (undisclosed) pledging of its business or of a major part of the operating assets or the company's receivables, Exedra Consult will be entitled either to suspend the agreement for a maximum of six months without a notice of default or judicial intervention being required, or to dissolve it, insofar as it has not yet been performed, whereby the right of Exedra Consult to compensation of damage or lost profit it suffered remains unaffected.
- 8.2 In the event of dissolution as meant in the previous paragraph, the agreed price payable to Exedra Consult, after deduction of what has already paid of this and of the costs not yet incurred by Exedra Consult, will become immediately due and payable.
- 8.3 In the cases referred to in the first paragraph, all outstanding claims which Exedra Consult has at that moment on the Client will immediately become fully due and payable.

## **9. Severability**

- 9.1 If one or more of the provisions of these General Terms and Conditions become(s) invalid, illegal or unenforceable in any way whatsoever, this does not affect the valid, legal or enforceable nature of the other provisions of these General Terms and Conditions in any way.
- 9.2 In that case Exedra Consult and the Client will determine a replacement valid and enforceable provision without impairment of the spirit of these General Terms and Conditions.

## **10. Applicable law and competent court**

- 10.1 These General Terms and Conditions are governed by Dutch law.
- 10.2 Any disputes that might arise in connection with the agreement will be settled by the District Court of Amsterdam, except if this is not possible pursuant to mandatory rules.

Amsterdam, September 2005, Conditions of Sale and Delivery