

Hogehouck B.V.

General terms and conditions

Article 1: Applicability

1. These general terms and conditions apply to all offers of Hogehouck B.V. to third parties, as well as all contracts and all agreements between Hogehouck B.V. and other parties, hereinafter referred to as 'Client'; to perform services, unless the applicability of these conditions in engagement letters, contracts or agreements is excluded.
2. After the general terms and conditions are applied to an engagement for the Client, such Client acknowledges and agrees that these general terms and conditions also apply to subsequent engagements or new engagements with Hogehouck B.V. entered into by such Client.

Article 2: Engagement letters; conclusion of agreement and change in engagement

1. All engagement letters of Hogehouck B.V. are not binding and are valid for a period with a maximum of 30 calendar days after the date of the concerned engagement letter(s). If the offer is accepted by the Client, Hogehouck B.V. has the right to revoke the offer within five (5) working days of receipt of the acceptance by the Client.
2. In as far as there is any difference between (the provisions of) these general terms and conditions and (the provisions of) the engagement letter, the terms of the engagement letter have priority and shall apply.
3. The engagement is concluded for an indefinite period of time, unless it results from the content, nature or scope of the engagement that it is concluded for a definite period of time.
4. Additional costs due to changes to the engagement by the Client are for the risk and account of the Client, unless agreed otherwise.
5. Where an hourly fee has been agreed upon, the hour registration as kept by Hogehouck B.V. shall be leading for the evidence that such hours have been made. The hourly fee also applies to travel hours.
6. Costs for consulting the Client or, if necessary, with engaged third parties shall be invoiced by Hogehouck B.V. to the Client, unless otherwise agreed. The choice to engage third parties by Hogehouck B.V. shall, where possible and reasonable, be in consultation with the Client and with due care.
7. The performance of the services shall be provided solely for the benefit of the Client. Third parties cannot derive any rights from the content of the work carried out.

Article 3: Client information

1. Client shall ensure that all data that Hogehouck B.V. needs or should know in order to perform the services as required is provided in the form and within the term as indicated by Hogehouck B.V. Client is responsible for the accuracy and completeness of the information provided by him in any form, and shall indemnify Hogehouck B.V. for any claims of third parties against it resulting from the work carried out for the benefit of Client.
2. Hogehouck B.V. has no obligation to check the data provided to it for accuracy and/or completeness, nor will Hogehouck B.V. be responsible for the accuracy and completeness of data provided to it by third parties in connection with the agreed services.
3. Hogehouck B.V. reserves the right to suspend all of its activities until all information which it deems necessary in the context of the required services has been received.
4. Client is aware that, the information supplied by the Client to Hogehouck B.V. forms the basis of the indication of costs and that Hogehouck B.V. reserves the right to correct the cost estimate if it transpires that the data was incomplete or partly or wholly incorrect.

Article 4: Execution and force majeure

1. The contract is deemed to have been carried out correctly, if a period of thirty calendar days has passed following the performance of services or the date of (partial) invoicing without any written objection by the Client against the invoice or performed services.
2. Unforeseen circumstances of any kind, also including the not timely or properly performance by third parties of which Hogehouck B.V. is dependant for its performance of the work, hindering Hogehouck B.V. to fulfil its obligations, qualifies as "force majeure". In case of force majeure, the parties on both sides have the right to terminate the contract in whole or in part. All costs incurred by Hogehouck until the time of the force majeure shall be paid by Client. Hogehouck B.V. shall not be obliged to compensate damages to Client as a result of such rescission.

Article 5: Duration of the agreement and cancellation

1. For engagements for an indefinite period of time, a notice period of at least three months shall apply for both parties, unless the engagement has lasted less than three months, in which case the notice period will be one month.
2. If a success fee or contingency fee has been agreed, such fee is payable if: a) the envisaged transaction result is reached during the period in which the engagement with Hogehouck B.V. has not been terminated in writing per registered mail or during the period of two years after the date of the cancellation or termination of the contract with Hogehouck B.V. if a transaction takes place with a party which was already identified and accessed during the engagement with Hogehouck B.V., and/or b) the transaction result is completed after the end or termination of the engagement between Hogehouck B.V. and Client, but such termination is the result of activities of the Client which prevented Hogehouck B.V. from carrying out its duties or have traversed its work c.q. have affected the exclusivity of the concerned engagement.
3. The provisions of this article shall be without prejudice to the rights of Hogehouck B.V., as described in article 6.

Article 6: Suspension, security, dissolution, payments

1. Hogehouck B.V. is always entitled to ask Client to provide for example an advance payment as security for the fulfilment of its commitments and the performance of its payment obligations or to suspend further performance of the contract until the requested security will be provided.
2. Hogehouck B.V. is entitled to suspend its further performance of the engagement, if Client fails to perform its payment obligations and/or other obligations.
3. Hogehouck B.V. is entitled to rescind existing agreements in as far as the obligations thereunder have not already been performed, without legal intervention, if the Client is in default as a result of the not timely or improper fulfilment of its obligations, which follow from any agreement concluded by it as Client, as well as in the event of the bankruptcy or suspension of payment by the client, the applicability of the law debt rescheduling (*Wet Schuldsanering Natuurlijke personen*), or shut-down or liquidation of his enterprise.
4. In case of liquidation, insolvency, bankruptcy or suspension of payments, the obligations of the Client will be immediately claimable.
5. The consequences of suspension and/or dissolution in the above-mentioned cases are entirely at the risk and account of the Client.
6. Suspension and/or termination shall not affect the payment obligations of Client for work already performed by Hogehouck B.V. In addition, the Client

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is obliged to pay all damages suffered by Hogehouck as a result of the non-performance of the Client.

7. In case of not timely or non-payment of the invoiced amount or a part thereof to Hogehouck, the Client shall pay an interest equal to the legal interest rate, with a minimum of 1% per month, calculated from the time that the payment should have taken place.

8. All judicial and extrajudicial costs related to the collection of invoices shall be borne by the Client. The court costs are not limited to liquidating costs of the proceedings, but will be fully for the account of the client, if this is (to a large extent) in the wrong.

9. All fees and costs are exclusive of VAT, unless otherwise stated. Hogehouck B.V. will charge VAT on these rates and costs at the general VAT rate. The amount of VAT will be stated separately on the invoice. Should it subsequently be irrevocably established that Hogehouck B.V. does not owe any VAT on its fees and costs, its fees and costs are increased by the amount of the VAT stated on the invoice. Hogehouck remedy this situation by issuing an invoice to that effect.

10. If an engagement is performed for multiple Clients, each Client is jointly and severally (*hoofdelijk*) liable for the performance of the (payment) obligations.

Article 7: Secrecy and exclusivity

1. Hogehouck B.V. is required to maintain the confidentiality vis-à-vis third parties, that are not involved in the execution of the engagement concerned, of all the information made available to it by Client and by the results obtained, to the extent that they are of confidential nature and that they were not previously obtained or previously known.

2. For the transfer to third parties and disclosure of line-ups, opinions or works created by Hogehouck B.V. its written permission is required, if and to the extent that this has not explicitly been agreed upon in advance.

3. Customer and personal data of Client will not be exchanged by e-mail. Business sensitive-information with intended buyers is not exchanged by e-mail except for the communication that is evident in the process such as exchanging a NDA, information memorandum, bid letters, letter of intents (LOI) and SPA's (and other documentation of a legal nature).

4. Company information is only exchanged by means of Client's data room. An exception is made for the information Memorandum and for the information related to bids by potential buyers, because of practical considerations. This information can be exchanged via e-mail. For other exceptions an explicit permission is required in advance by Client.

Article 8: Intellectual property

1. By giving an order for disclosure or reproduction of goods protected by copyright or by any other intellectual property legislation, which have been made available by or on behalf of Client itself, Client declares that no infringement is made on legal provisions and on protected rights of third parties and shall indemnify Hogehouck B.V. for claims in respect of third parties.

2. Client is only entitled to the use the work created by Hogehouck B.V. in accordance with the agreement and not alter or further use such work, unless an explicit written permission has been given by Hogehouck B.V.

Artikel 9: Retention right

1. Hogehouck B.V. is authorised to suspend the issue of affairs, writings, documents, data, electronic data carrier etc. that it preserves for Client in connection with the execution of any command, until the claims in respect of any contract are met.

Article 10: Liability

1. When a result is not achieved, this can only be a shortage of Hogehouck B.V. if the result has been explicitly pledged upon by Hogehouck B.V. when signing the engagement letter.

2. In the event of an accountable default in the performance of the agreement, Client shall in principle be obliged to give Hogehouck B.V. the opportunity to finish the agreed upon work. In that case, Hogehouck B.V. is not bound to any form of additional compensation, including compensation for delay or consequential damages, damages for loss or loss of profit, or any other compensation for material loss or for non-material damage of property.

3. Hogehouck B.V. is not liable for shortcomings of third parties engaged by Hogehouck B.V., except in the case of intent or gross negligence on the part of Hogehouck B.V. If these third parties want to limit their liability in connection with the execution of an engagement of Client, Hogehouck B.V. assumes and confirms, if necessary, that all contracts of Client give her the power to withhold such a limitation of liability on behalf of Client.

4. Client indemnifies Hogehouck B.V. against claims by third parties who have suffered damage caused by, or caused in connection with Hogehouck B.V. for work done in behalf of Client.

5. Hogehouck B.V.'s liability shall at all times be limited to not more than the total of the amounts invoiced for the contract (exclusive turnover tax). Liability for any further damage by Client is explicitly excluded.

6. Transport or dispatch of data and/or materials shall be for the account and risk of Client.

Article 11: Disputes

1. Dutch law is exclusively applicable to all agreements.

2. The District Court of Rotterdam has exclusive jurisdiction over all disputes, unless the subject of dispute is within the competence of the Sub district Court.