

GENERAL TERMS & CONDITIONS FOR CONSULTANCY SERVICES

by SernéCM, hereinafter called 'SCM':

Article 1. Applicability

- 1.1 These general terms & conditions apply to every quotation and agreement between SCM and the customer.
- 1.2 The current terms & conditions are also applicable to all agreements with SCM, where third parties have to be involved in the execution thereof.
- 1.3 The applicability of any general terms & conditions of the customer is expressly rejected.
- 1.4 These terms & conditions are also available in the Dutch language. In the event of any difference in content, intention or interpretation the Dutch text is definitive.

Article 2. Conclusion and duration of the agreement

- 2.1 The quotations offered by SCM are without obligations and are valid for 30 days, unless otherwise indicated. The agreement comes into effect at the moment that the quotation or the order confirmation signed by SCM and the customer has been received by SCM per letter or email.
- 2.2 A combined price estimate does not bind SCM to the execution of part of the order at corresponding portion of the stated price.
- 2.3 If within the duration of the agreement a period of time is agreed for the completion of certain activities, then this is never a deadline. When the execution deadline has been exceeded, the customer must consequently serve SCM with written notice of default.

Article 3. Execution of the agreement

- 3.1 If and to the extent that a proper execution of the agreement requires this, SCM has the right to have certain activities carried out by third parties.
- 3.2 The customer shall ensure that all information and data, of which SCM has indicated that these are necessary or of which the customer could reasonably be considered to understand that these are necessary for the execution of the agreement, are provided to SCM in a timely manner. If the data necessary for the execution of the agreement are not provided to SCM in a timely manner, SCM has the right to suspend the execution of the agreement and/or to invoice the customer for the extra costs arising from the delay at the usual rates.
- 3.3 SCM is not liable for damage, of whatsoever nature, that may arise from SCM working on incorrect and/or incomplete data provided by or on behalf of the customer.

Article 4. Amendment of the agreement

- 4.1 If during the execution of the agreement it appears that for a proper execution it is necessary to amend or to supplement the work to be conducted, parties shall timely and in mutual consultations make amendments accordingly to the agreement.

Article 5. Fee

- 5.1 The SCM fee, as necessary increased by advances and invoices of third parties, will be invoiced in principal per month or after completion of the work to the customer, unless parties have made other arrangements on this point.
- 5.2 If SCM has agreed a fixed fee or an hourly rate with the customer, SCM is nevertheless entitled to increase this fee or rate when during the execution of the work it appears that the originally agreed or expected quantity of work has been insufficiently estimated to such an extent upon the conclusion of the agreement, and that such is not imputable to SCM, that SCM cannot reasonably be expected to complete the agreed work at the originally agreed fee. SCM shall notify the customer in that case of the proposal to increase the fee or rate. In doing so SCM will state the amount thereof and the date from which the increase will apply.

Article 6. Payment

- 6.1 Invoices issued by SCM are due 14 days after the invoice date and must be paid without appeals for suspension or balance settlement.
- 6.2 If the customer does not pay on time, he is legally in default. The customer in that case owes interest of 1% per month, unless the legal interests ex. Art 6:119 Civil Code is higher, in which case the legal rent is owed. The interest on the amount due shall be calculated as from the due date to the date of payment of the full amount owed.
- 6.3 In the case of liquidation, bankruptcy or suspension of payment of the customer the claims of SCM on the customer fall due immediately.
- 6.4 All reasonably incurred legal and extra-legal (collection) costs, which SCM incurs as a consequence of the failure of the customer to comply with his payment obligations, are at the expense of the customer.

Article 7. Complaints

- 7.1 Complaints relating to the work executed and/or the invoiced sum must be reported in writing stating reasons to SCM within 8 days of their discovery, but at the latest within 14 days of the completion of the work concerned.
- 7.2 Complaints as intended in the first clause of this article do not suspend the payment obligation of the customer.
- 7.3 If a complaint is valid the parties hold consultations about a possible solution.
- 7.4 If it is no longer possible or sensible yet again to carry out the agreed work, SCM shall only be liable within the limits of Article 10.

Article 8. Termination

- 8.1 Both parties can terminate the agreement in writing at all times.
- 8.2 If the agreement is prematurely terminated by the customer, SCM is entitled to compensation because of the damage and any plausible damage thus arising from this, unless there are facts and circumstances that lie at the basis of the termination that can be imputed to SCM. Further the customer is in that case bound to payment of the invoices for the work carried out up to that time.

Article 9. Suspension and dissolution

- 9.1 SCM is entitled to suspend compliance with the obligations or to dissolve the agreement, if:
 - The customer does not, not in time or not fully comply with the obligations arising from the agreement;
 - After the conclusion of the agreement SCM has come to know of circumstances that give good grounds for fearing that the customer shall not comply with the obligations.
- 9.2 Further SCM is entitled to (have the agreement dissolved) dissolve the agreement if circumstances arise which are of such a nature that compliance with the agreement is impossible, or can no longer be demanded in terms of standards of reasonableness and fairness or if otherwise circumstances occur which are of such a nature that unaltered continuance of the agreement cannot reasonably be expected.

Clause 10. Limitation of Liability

- 10.1 SCM shall not be liable for any damage, of whatever nature, in relation to the object for which SCM has provided its consultancy services, nor for any direct or indirect damages suffered by the other party or any third party, or otherwise in connection with the consultancy services by SCM hereunder.
- 10.2 In the event that, notwithstanding the provisions of clause 10.1, a court of competent jurisdiction would hold SMC liable for any damages arisen in connection with SCM's consultancy services hereunder, SCM's aggregate liability shall be limited to the lower of: (i) the agreed fee in respect of the order to which SCM's services relate (pro-rated in accordance with the portion of the services allegedly having caused the damages, as established) or (ii) the compensation amount paid by SCM's insurance agent in respect of the claim(s) for damages.

Article 11. Indemnities

- 11.1 The customer indemnifies SCM against claims by third parties in respect of rights of intellectual property on materials or data provided by the customer, which are used in the execution of the agreement.
- 11.2 If the customer provides SCM with information carriers, electronic files, or software etc, he guarantees that the information carriers or software are free of viruses and defects.
- 11.3 The customer indemnifies SCM against any claims by third parties, which suffer damage in connection with the execution of the agreement and that is imputable to the customer.

Article 12. Confidentiality

- 12.1 Both parties are bound to confidentiality of all confidential information that they have obtained in the context of their agreement from each other or from other sources. Information is regarded as confidential if this is indicated by the other party or if this ensues from the nature of the information.

Article 13. Intellectual property

- 13.1 Without prejudice to the remainder defined in these general terms & conditions, SCM retains the rights and competences which accrue to SCM on the grounds of the Copyright Act.
- 13.2 All documents provided by SCM, such as reports, recommendations, agreements, files, designs, software etc. are solely intended for use by the customer and may not be copied, published or notified to third parties by him without the prior permission of SCM, unless otherwise arises from the nature of the documents provided.

Article 14. Disputes and applicable law

- 14.1 Parties shall first call on the court to intervene after they have made every effort to reconcile a dispute in mutual consultations.
- 14.2 The legal relationship between the customer and SCM is governed by Dutch law.
- 14.3 The court in the domicile of SCM has sole jurisdiction to decide on disputes.

SernéCM

Rosmalen, The Netherlands, 8 October 2018