

1. Definitions

In these General Terms and Conditions will be understood under:

1.1. *CROSSINGS ADVISORY B.V.*: Contractor (Chamber of Commerce Netherlands - 76647781), hereafter **CROSSINGS**.

1.2. *Principal*: The natural or legal person that gives commission to **CROSSINGS** to the execution of activities or to whom by **CROSSINGS** a designated offer is issued.

1.3. *Activities*: The activities for which commission in writing is given.

1.4. *Information*: All documents and/or other data carriers and/or other information made and to be made available by Principal to **CROSSINGS**.

1.5. *Agreement*: each written agreement between Principal and **CROSSINGS** to the execution of Activities by **CROSSINGS** for the benefit of Principal.

2. Applicability

2.1. These General Terms and Conditions are applicable on all designated offers of **CROSSINGS** and on all Agreements.

2.2. All commissions and/or appointments as adviser, **CROSSINGS** will solely regard as given to it, also if it is the explicit or tacit intention, that a commission shall be executed by a person working with **CROSSINGS**. The working of article 7:404 Dutch Civil Code, that gives a regulation for the latter case, and the working of article 7:407 section 2, that establishes a joint and several liability for the instances in which to two or more persons a commission is given, is excluded.

2.3. Stipulations deviating from these General Terms and Conditions apply between Principal and **CROSSINGS** solely if they have been agreed in writing.

2.4. General Terms and Conditions of Principal are not accepted by **CROSSINGS** and therefore not used by Principal.

3. Conclusion of the Agreement

3.1. All designated offers are non-binding and have a validity period of 30 days, unless stated explicitly otherwise in a designated offer.

3.2. An Agreement is concluded in any case on the moment that the confirmation of commission signed by Principal or the designated offer signed 'for approval' is received back by **CROSSINGS**.

3.3. For the remainder, **CROSSINGS** and Principal are at liberty to prove the existence of an Agreement with all means.

4. Cooperation Principal

4.1. Principal is required to make all Information, for which **CROSSINGS** asks in the framework of the execution of the Agreement, timely available in the desired form and in the desired manner, to **CROSSINGS**.

4.2. Principal shall furthermore notify **CROSSINGS** timely of all other Information that is relevant for the execution or completion of the Activities.

4.3. Principal warrants the correctness, completeness and reliability of the Information.

4.4. Principal is required to inform **CROSSINGS** without delay, concerning (new) facts and circumstances that can be of importance for the execution of the commission.

5. Execution of the Activities

5.1. **CROSSINGS** determines the manner in which and by which person(s) the granted commission will be executed.

5.2. Principal remains fully responsible for the choice whether or not to follow up advice or assessment by **CROSSINGS**. **CROSSINGS** gives furthermore in no manner whatsoever to Principal or to third parties any warranty with regard to results to be achieved by the following up of an advice or assessment by Principal. Only an obligation to make an effort rests on **CROSSINGS**.

5.3. If **CROSSINGS** on reasonable grounds is not willing to execute the commission according to the directions given to it by Principal, and Principal nevertheless holds it to those directions, then **CROSSINGS** has, without any obligation to compensation of damages, the right to cancel the Agreement because of heavy weighing reasons, without that it is required to compensate possible damage deriving therefrom for Principal. **CROSSINGS** will then keep its right to compensation by Principal of wages and expenses for activities already executed by **CROSSINGS**.

CROSSINGS has the right to let Activities be executed by (a) third party(ies), to be designated by **CROSSINGS**, if such is desirable in the opinion of **CROSSINGS**, with a view on an optimal execution of the Activities. If this third party(ies) wishes to limit his/its liability in connection therewith, then **CROSSINGS** is authorised by Principal to accept such a limitation of liability on behalf of Principal.

6. Secrecy

6.1. **CROSSINGS** obliges itself to secrecy of all information provided to it or acquired by it in the framework of the agreement, which reasonably must be regarded as confidential. **CROSSINGS** shall impose this obligation to secrecy, also for the benefit of the Principal, also by third parties to be involved by it in the execution of the agreement. **CROSSINGS** accepts however no liability for violations by those third parties of this obligation to secrecy.

6.2. Principal commits himself, except for written permission to the contrary of **CROSSINGS**, to secrecy of information

concerning the Activities, of information that has become known to him in the framework of the Activities and of information containing the advice or assessment by CROSSINGS.

6.3. CROSSINGS is permitted to use confidential information in a civil, disciplinary, or criminal procedure whereby CROSSINGS, directors or employees, or third parties of which CROSSINGS makes use, are a party, and in instances for which the Law or professional rules provide.

6.4. CROSSINGS is authorised to apply the mathematical outcomes, acquired after treatment, for anonymous, statistical or comparative purposes, provided that those outcomes cannot be retraced to individual principals.

7. Intellectual property

7.1. The Agreement concluded with Principal constitutes in no manner the transfer of intellectual property rights of and to CROSSINGS, the one and the one and the other in the broadest sense of the word, unless stipulated explicitly and in writing otherwise.

7.2. All rights with regard to products of the spirit, that emerge or will be used in the framework of the execution of the agreement, belong solely to CROSSINGS, unless agreed otherwise explicitly and in writing.

7.3. The Principal is forbidden to multiply, disclose or exploit the aforementioned products, including advices, manners of working, contracts, checklists and computer programs.

8. Fee

8.1. The Fee of CROSSINGS with regard to activities is not dependent on the outcome of the granted commission and will be calculated on the basis of the usual rates of CROSSINGS, that are recorded in the designated offer.

8.2. The Fee of CROSSINGS is due by Principal to pay on the basis of a rate per time unit worked by CROSSINGS. Also a transaction fee (success fee) can be agreed.

8.3. The Fee and all rates are exclusive of declarations of third parties involved by CROSSINGS, turnover tax and other levies by the government.

8.4. Unless agreed otherwise, invoicing shall by CROSSINGS to Principal shall take place monthly.

8.5. If after the conclusion of the Agreement, but before the commission is entirely executed, factors included in the rates, such as wages and/or prices, undergo a change, then CROSSINGS is authorised to modify the agreed rate accordingly, unless agreed otherwise in writing.

9. Payment

9.1. Payment of the amount of the invoice by Principal must take place within fourteen days after date of the invoice without any

right to suspension, discount or set-off on whichever basis.

9.2. If Principal has not paid within the aforementioned term, or not within the term further agreed, then he is, without that a further notification of default is required, in default.

9.3. Principal is, notwithstanding his other obligations, liable to pay from the due date of the amount of the invoice up to the day of altogether satisfaction, the interest by law over the outstanding amount(s), as referred to in article 6:119a Dutch Civil Code, increased with 4 percent points.

9.4. All costs made in reasonableness by CROSSINGS, for the in-court or out-of-court collection of a claim, are for the account of Principal. The out-of-court costs amount to in any case 15% of the amount(s) to be claimed, with a minimum of € 300.

9.5. In case two or more (legal) persons have given commission to the execution of Activities, then each of them is jointly and severally liable for the payment of the amounts due to CROSSINGS in the framework of the commission, irrespective of the name of the addressee of the invoice.

9.6. CROSSINGS is each time authorised, to demand, prior to or for the continuation of its Activities, payment of one or more advances established according to reasonableness and fairness, by means of sending of an invoice.

9.7. The administration of CROSSINGS serves as full proof of what Principal is liable to pay to CROSSINGS, except for proof to the contrary to be provided by Principal.

9.8. Upon termination of the agreement, the Fee for activities already executed by CROSSINGS, that shall or have to be compensated on the basis of time spent, shall be due by the Principal in accordance with the agreed hourly/daily rate, with the exception of those activities of which Principal demonstrates within the term recorded in article 10.1, that those did not comply with what Principal reasonably could expect.

10. Reclamation

10.1. Reclamations with regard to the executed Activities must be made known to CROSSINGS in writing within 30 days after the posting date of the documents or information about which Principal makes a reclamation, or within 30 days after discovery of the defect if Principal demonstrated that he could not reasonably have discovered the defect sooner.

10.2. Reclamations as referred to in the first section, do not suspend the payment obligation of Principal.

10.3. In case of a reclamation issued rightfully, in the opinion of CROSSINGS, CROSSINGS has, in order to amend its default, the choice between modification of the Fee brought into account, the improving or again execute free of charge of the rejected Activities or the in whole or in part not (anymore) executing of the commission against proportional refunding of the Fee already paid by Principal.

10.4. Reclamations about invoices must take place within 8 days after receipt of the invoice.

11. Liability

11.1. CROSSINGS is not liable for damage that Principal suffers as a consequence of advice of third parties, gained by CROSSINGS in commission of or with explicit consent of Principal.

11.2. CROSSINGS is not liable for damage that Principal suffers as a consequence of use of electronic means of communication, including, but not limited to, damage as a consequence of not-delivery or delay in the delivery of electronic communication, interception or manipulation of electronic communication by third parties or by programs/equipment used for shipment, receipt or processing of electronic communication, transmission of viruses and not or not good functioning of the telecommunication network or other means required for electronic communication, except for insofar the damage is the consequence of wilful intent or conscious recklessness of CROSSINGS. Data-excerpts from the computer systems of CROSSINGS render mandatory proof of the content of the electronic communication sent by CROSSINGS, until the moment on which proof to the contrary has been delivered by Principal.

11.3. CROSSINGS is not liable for damaging or getting destroyed of documents during transport or during shipment per post, irrespective of whether the transport or the shipment takes place by or on behalf of as a consequence of errors of CROSSINGS in the execution of the Activities, that can be imputed to CROSSINGS, then the liability of CROSSINGS is limited, unless there is an instance of wilful intent or conscious recklessness from the side of CROSSINGS, to the amount of a maximum of the Fee invoiced to Principal for the commission related to the errors. In case of a commission with a run-through time of more than six months, the liability of CROSSINGS is limited to a maximum of the Fee that has been brought into account to Principal for the commission related to the errors in the last six months prior to those errors, it being understood that this amount shall never be higher than € 50,000. The liability is at all times limited to a maximum of the amount(s) to which the general liability insurance (so-called "AVB") concluded by CROSSINGS gives a claim inclusive of the own risk that CROSSINGS bears in connection with that insurance.

11.5. CROSSINGS has at all times the right, if and insofar possible, to undo the damage of Principal in whole or in part, by the anew execution of Activities within a reasonable term.

11.6. CROSSINGS is never liable for indirect or consequential damage, including among others missed profit or benefits not enjoyed.

11.7. If CROSSINGS acts as arbiter, binding adviser or court expert, then CROSSINGS is – except for wilful intent or conscious recklessness – not liable for possible damage as a consequence of the activities that CROSSINGS has executed as arbiter, binding adviser or court expert.

12. Statute of limitations

12.1. Unless stipulated otherwise in these terms and conditions, shall all claims and other authorities of Principal towards CROSSINGS in connection with the execution of Activities by CROSSINGS, be forfeit by the expiry of one year after the moment on Principal was familiar or could have been familiar with the existence of these claims and other authorities.

13. Miscellaneous

13.1. The Laws of the Netherlands are applicable to all Agreements between Principal and CROSSINGS, to which these General Terms and Conditions are applicable.

13.2. Parties shall try to resolve all disputes with regard to, deriving from or related to designated offers issued by CROSSINGS or agreements concluded with CROSSINGS, in consultation, before submitting the dispute to the court. If a solution satisfactory for both parties cannot be reached, then the dispute shall be submitted to the competent court in the court district for Den Haag. The stipulations in this section leave unaffected the authority of CROSSINGS to instigate a dispute before the court that is competent according to the law to take knowledge of the dispute.

13.3. During the term of an Agreement and during a subsequent period of 12 months, the Principal will not engage in an employment agreement or any other contractual relationship with any person that was an employee or representative of CROSSINGS at the time of the execution of the Agreement, unless it has received prior written approval from CROSSINGS.

13.4. The Client immediately forfeits a penalty of €50,000 (fifty thousand Euro) to CROSSINGS for any breach of this clause 13.3, without any further notification being required.

13.5. A claim under these General Terms and Conditions also belongs to the employees, assisting persons and other third parties involved by CROSSINGS.