

GENERAL TERMS AND CONDITIONS MARINSAL CONSULTANTS B.V.

1. DEFINITIONS

In these general terms and conditions, the following terms are understood to mean:

- General Terms and Conditions: these general terms and conditions of Marinsal;
- Civil Code: Dutch Civil Code;
- Marinsal: the private company with limited liability Marinsal Consultants B.V., the entities affiliated to Marinsal and/or third parties or designated third parties (if any) to be specified by Marinsal at a later date;
- Contract: a Contract entered into between the Client and Marinsal, whether or not this constitutes an agreement for services referred to in article 7:400 of the Civil Code;
- Client: the party who issues a Contract to Marinsal, or who requests a quotation from Marinsal for this type of Contract.

2. APPLICABILITY

- 2.1 The General Terms and Conditions shall apply to any offer/quotation issued by Marinsal or to any Contract that involves Marinsal. Furthermore, the General Terms and Conditions shall apply to all other legal relationships between the Client and Marinsal, provisions arising therefrom and related work, irrespective of whether the Contract is entered into in writing, verbally and/or electronically. The Client agrees that in that case the General Terms and Conditions need not be provided for confirmation again.
- 2.2 The General Terms and Conditions shall always be deemed to have been referred to in the first instance within the meaning of article 6:225(3) of the Civil Code. The applicability of the general (purchase) conditions of the Client is expressly excluded, unless otherwise agreed by the parties. If the General Terms and Conditions of Marinsal and Client apply concurrently, in the event of any conflicting provisions, the General Terms and Conditions of Marinsal shall prevail. Marinsal reserves the right to terminate the Contract without incurring any costs, if it turns out that the general terms and conditions of the Client are applicable to the Contract in any way.
- 2.3 These General Terms and Conditions qualify as a third party clause under article 6:235 of the Civil Code towards any auxiliary personnel deployed directly or indirectly by Marinsal (among other things as specified in article 6:76 of the Civil Code) and/or employees.
- 2.4 Any deviations from the General Terms and Conditions are valid if they are agreed upon in writing and duly authorised by the parties. Any such deviation has no binding effect on other agreements/legal acts between Marinsal and Client.
- 2.5 Marinsal reserves the right to unilaterally and immediately amend these General Terms and Conditions or to supplement these General Terms and Conditions. The Client agrees in advance to any such amendment or supplement. The amended General Terms and Conditions are published on the website of Marinsal and filed with the Netherlands Chamber of Commerce. The Client acknowledges that any amendments to the General Terms and Conditions do not need to be communicated directly. For the latest version of the General Terms and Conditions, the Client should therefore consult the website of Marinsal, or its filing with the Netherlands Chamber of Commerce.

3. 3. QUOTATIONS & OFFERS

- 3.1 All (written and/or oral) quotations and offers by Marinsal are non-binding. After acceptance, Marinsal may revoke its initial quotation within seven (7) working days under article 6:219 paragraph 2 of the Civil Code. Revocation is explicitly also possible during and after the expiry of any deadline for acceptance specified in the offer.
- 3.2 Offers and quotations are independent documents and have no relation to each other. The Client cannot derive any rights from previous/expired quotations or a Contract from the past.

- 3.3 Marinsal cannot be held to a quotation or offer if this quotation or offer contains an obvious spelling or printing error that can reasonably be recognised as such by the Client.

4. COMMISSIONING OF THE CONTRACT

- 4.1 The Contract can be entered into in two ways. Firstly, after the Client accepts an offer (and Marinsal does not revoke its initial offer). Secondly, due to Marinsal undertaking to start carrying out work and the Client has not objected to this immediately and in writing.
- 4.2 The scope and modalities of the Contract stem from the quotation, contract confirmation (containing any changes made to the quotation), these General Terms and Conditions and any subsequent amendments to these documents that have been agreed in writing. Failing this, the Contract is formed by what the law prescribes and what is customary within the industry of Marinsal.
- 4.3 For clarification of the Contract, the parties can only have recourse to the documents referred to in article 4.2.
- 4.4 The Contract is entered into for an indefinite period of time, unless it is clear from the content of the Contract that it is entered into for a certain period of time, or entails the carrying out of a one-off task and/or set of tasks involving Marinsal.
- 4.5 Any amendments to the Contract shall only bind Marinsal if and insofar as they have been expressly agreed upon in writing. Any such deviation has no binding effect on other agreements/legal acts between Marinsal and Client.
- 4.6 If at any time (during the fulfilment of the Contract) it appears that for the proper fulfilment thereof it is necessary to amend or supplement the Contract, the party who discovers this shall notify the other party in writing as soon as possible. The parties will then immediately enter into consultations in order to adjust or supplement the Contract. Any changes or supplements to the Contract that are thus agreed by the parties shall subsequently be documented or confirmed by Marinsal to the Client. Marinsal has the right to charge all reasonable (additional and/or delay) costs related to the change to the Customer or to adjust the specified deadlines in all reasonableness.

5. FULFILMENT OF THE CONTRACT

- 5.1 Marinsal will fulfil the Contract to the best of its knowledge and ability, in accordance with the requirements of good craftsmanship. At all times, there is an obligation to carry out the work, unless expressly agreed otherwise in writing.
- 5.2 Marinsal will determine the manner in which the Contract is carried out, taking into account as much as possible any wishes that the Client expresses.
- 5.3 Each contract shall be accepted and carried out by Marinsal only. The applicability of articles 7:404 and 7:407 paragraph 2 of the Dutch Civil Code is expressly excluded, even if it is the explicit or tacit intention that the Contract is carried out by a specific person.
- 5.4 Marinsal may charge for additional work to the extent that this is reasonable given the circumstances of the case and irrespective of whether the Client has given prior approval for this additional work. Marinsal is in any case entitled to charge for additional work when the work is carried out on the basis of the (statutory) duty of care as defined in article 7:401 of the Civil Code, or any other duty of care imposed on Marinsal.
- 5.5 Any failure on the part of Marinsal to directly enforce any right or power of Marinsal will not affect or limit its rights and powers.
- 5.6 During the fulfilment of the Contract, Marinsal will create and maintain a written and/or electronic file relating to the Contract, which will include all relevant documentation, correspondence, images and/or videos. This file is the property of Marinsal.
- 5.7 Marinsal sets approximate deadlines by which the Contract must be fulfilled or will be carried out, and these may never be regarded as strict deadlines, unless the parties have expressly agreed otherwise in writing.

6. COOPERATION OF THE CLIENT

- 6.1 The Client will provide all useful and necessary data and/or other information for the proper fulfilment of the Contract to Marinsal in a timely manner.
- 6.2 The Client is responsible for the accuracy, completeness and reliability of the data it provides and/or other information, also if provided via or from third parties. The Client will immediately notify Marinsal of any changes to this information.
- 6.3 Marinsal is not liable for any damages resulting from the use of incorrect and/or incomplete data provided by the Client.
- 6.4 The Client is not allowed to perform and/or omit activities that could cause damage to the property and/or the interests of Marinsal.
- 6.5 When for the purpose of fulfilling the Contract, work is carried out at the location of the Client, or at a location designated by the Client, the Client must ensure that Marinsal is provided with office space free of charge. In addition, the Client will equip Marinsal at the expense of the Client with all facilities that Marinsal reasonably deems necessary or useful in order to fulfil the Contract. These facilities include among others the use of a computer, software, printer, internet, email, phone and a copying and scanning device.
- 6.6 Where relevant, the Client will ensure that the facilities mentioned in article 6.5 meet all (legal) requirements, including - but not exclusively - occupational health and safety legislation. The Client will indemnify Marinsal for all costs and damages suffered by Marinsal (including legal fees) resulting from non-compliance with such laws and regulations. In particular, this also applies to claims made by employees of Marinsal on the grounds of employer liability, or subcontractors of Marinsal on the grounds of any liability as the client.
- 6.7 The Client is prohibited from using the Contract or the outcomes thereof in violation of applicable national and international laws and regulations. In this respect, Dutch law must always be complied with, even if Dutch law would not be (directly) applicable. The Client will indemnify Marinsal for all costs and damages suffered by Marinsal (including legal fees) resulting from non-compliance with this provision.

7. THIRD PARTIES

- 7.1 The Client only involves third parties in the fulfilment of the Contract to the extent Marinsal has agreed upon in advance and in writing.
- 7.2 Marinsal has the authority to enter into any necessary Contracts within the framework of the Contract on behalf of the Client, at the discretion of Marinsal. In this respect, Marinsal acts as an agent of the Client, unless otherwise agreed.
- 7.3 The fulfilment of the Contract shall take place exclusively for the benefit of the Client. Third parties cannot derive any rights from the content of the work carried out.

8. COMPLAINTS

- 8.1 The Client is required to lodge a complaint as soon as possible, but no later than thirty (30) days after completion by or on behalf of Marinsal of the work in question. Thereafter, all rights and claims against Marinsal, on whatever grounds, shall lapse. Any deferral of this period is only possible by bringing legal action before the competent court pursuant to these general terms and conditions.
- 8.2 The lodging of a complaint does not waive the obligations of the Client, nor does it entitle the Client to defer its obligations.
- 8.3 Complaints about costs charged to the Client must be submitted in writing to Marinsal by the Client within fourteen (14) days of the invoice date, under penalty of forfeiture of rights.
- 8.4 Marinsal may at its discretion, if and insofar as, in its opinion, a complaint is well-founded, either adjust the invoice amount, redo such work or rectify any mistakes made.

9. FEE

- 9.1 Marinsal invoices on the basis of hours worked and its usual hourly rate at that time, unless otherwise agreed in writing.
- 9.2 If, at the request of the Client, work is performed between 11 pm and 6 am local time at the location where Marinsal is operating, a 50% surcharge will apply to the hourly rate, unless otherwise agreed in writing.
- 9.3 Marinsal is entitled to change its hourly rate unilaterally and with immediate effect. Agreed fixed prices may be increased where there are circumstances which justify this and where these circumstances cannot be attributed to Marinsal.
- 9.4 Marinsal is entitled to charge expenses to the Client insofar as those expenses are incurred in connection with the fulfilment of the Contract. Administrative costs amounting to 15% of the total value of the incurred costs shall be added to the costs to be charged.
- 9.5 Travelling will be performed on the basis of "business class", with the exception of trips that have a duration of three (3) hours or less.
- 9.6 All rates are exclusive of sales tax and other government levies (that may be) imposed.

10. PAYMENT

- 10.1 Payment shall be made without any deduction, discount or set-off within fourteen (14) days after the invoice date. Payment shall be made in the currency indicated on the invoice and by transfer to a bank account designated or indicated by Marinsal. Objections to the amount of the submitted invoices do not defer the payment obligation of the Client.
- 10.2 If the term of payment is exceeded, Marinsal shall be entitled to charge interest from the date on which the amount due becomes payable until the time of payment. The amount of interest is equal to the Dutch legal (commercial) interest rate + 2%.
- 10.3 If the Client is in default or fails to fulfil its obligations (on time), all reasonable costs incurred to secure out-of-court settlement shall be borne by them. In any event, the Client is held liable for debt collection costs in the case of a monetary claim. Collection costs are 15% of the outstanding principal amount, with a minimum of € 150 (excluding VAT). Any reasonable judicial and execution costs incurred shall also be borne by the Client.
- 10.4 Marinsal is entitled to require the Client to immediately pay a deposit and/or provide (additional) security. Marinsal is entitled to immediately suspend the fulfilment of the Contract if the Client fails to pay the required deposit or to provide the required security. In that case, all amounts owed to Marinsal by the Client are immediately due and payable.
- 10.5 Payments made by the Client always serve first to settle all interest and costs due and secondly, the longest outstanding payable invoices, even if the Client states that the payment relates to a later invoice.
- 10.6 The full claim for payment made by Marinsal to the Client is immediately due and payable if:
 - a. a payment deadline has been missed;
 - b. the Client has filed for bankruptcy, suspension of payments or debt restructuring, gone bankrupt, is in suspension of payments or has been admitted to a debt restructuring scheme;
 - c. the Client (natural person) is placed under guardianship or administration or dies;
 - d. seizure of goods or receivables of the Client has been made;
 - e. the Client is being dissolved;
 - f. when entering into the agreement, Marinsal asked the Client to provide security for the fulfilment and this security has not been provided or is insufficient;
 - g. the agreement is dissolved in accordance with article 11.3 of these General Terms and Conditions;
 - h. there is a change in the Client's control of the company or the control of the company is transferred to a third party.

11. SUSPENSION & TERMINATION OF THE CONTRACT

- 11.1 The Contract may be terminated in writing insofar as the Contract has been entered into for an indefinite period.
- 11.2 Termination occurs with due observance of a notice period of thirty (30) calendar days.
- 11.3 Without further notice of default being required and without being liable to pay any compensation, Marinsal is authorised to terminate the Contract in whole or in part, or to suspend the fulfilment of its obligations, if:
- a. the Client fails to fulfil its obligations under the agreement, in a timely manner or in full;
 - b. Marinsal has good reason to fear that the Client will not, not in a timely manner, or not fully comply with its obligations;
 - c. the Client has filed for bankruptcy, suspension of payments or debt restructuring, gone bankrupt, is in suspension of payments or has been admitted to a debt restructuring scheme;
 - d. seizure of goods or receivables of the Client has been made;
 - e. the Client (natural person) is placed under guardianship or administration or dies;
 - f. the Client is being dissolved;
 - g. when entering into the agreement, Marinsal asked the Client to provide security for the fulfilment and this security has not been provided or is insufficient;
 - h. there is a change in the Client's control of the company or the control of the company is transferred to a third party.
- 11.4 The Client has the right to the full cooperation of Marinsal in transferring work activities that fall under the Contract to third parties, unless this is unreasonable in the given circumstances. The time involved with the transfer should be compensated on the basis of the usual hourly rate of Marinsal as well as the costs incurred by Marinsal within this framework.
- 11.5 In all cases of (interim) termination, Marinsal retains the right to payment of invoices for the work carried out by it up to that point and/or costs incurred by it. However, the Client shall owe compensation in the event of loss of capacity on the part of Marinsal for a maximum period equal to the duration of the Contract.
- 11.6 Upon termination of the Contract, each party must hand over to the other party without delay all goods, objects and documents it has in its possession which belong to the other party.

12. LIABILITY AND INDEMNITY

- 12.1 Marinsal is in no way whatsoever liable for damage that the Client may suffer directly or indirectly as a result of the fulfilment of the Contract and/or a failure in the fulfilment of the Contract and/or termination of the Contract and/or an unlawful act that in any way whatsoever which is in any way directly or indirectly connected with the Contract, unless there is wilful intent and/or deliberate recklessness on the part of Marinsal.
- 12.2 Marinsal shall never be liable for any damage of any kind that has arisen:
- a. because Marinsal has relied on incorrect and/or incomplete data provided by or on behalf of the Client;
 - b. by third parties engaged in the fulfilment of the Contract at the request or with the consent of the Client;
 - c. because the Client has failed to fulfil an obligation incumbent on it, or has failed to do so correctly or in full;
 - d. by non-binding advice from Marinsal, or by Marinsal's failure to provide advice;
 - e. due to misunderstandings, discrepancies, delays or improper conveyance of communications resulting from the use of the Internet or any other (electronic) means of communication.
- 12.3 The liability of Marinsal is at all times limited to the following:

- a. The liability of a maximum of once the invoice value (excluding VAT, any other government levies, transport and insurance costs), at least to that part of the order to which the liability relates; is at all times limited to the following:
 - b. in addition to the provisions under a, at all times up to a maximum of the amount of the payout made by the insurance policy of Marinsal in the relevant case.
- 12.4 The limitations of liability set out in this article do not apply if the damage is due to wilful intent or deliberate recklessness on the part of Marinsal or its lower-level management.
- 12.5 The Client will indemnify Marinsal (including legal fees) in the event that Marinsal is held liable by a third party for damage that is the direct and/or indirect result of the fulfilment of the Contract (including intellectual property infringement) or a failure in the fulfilment of the Contract and/or termination of the Contract and/or unlawful act committed in any way whatsoever that is connected to the Contract, unless this involves wilful intent and/or deliberate recklessness on the part of Marinsal.

13. FORCE MAJEURE

- 13.1 Marinsal is entitled to suspend the fulfilment of its obligations for the duration of a force majeure situation.
- 13.2 If Marinsal is permanently or temporarily prevented from fulfilling the agreement due to force majeure, Marinsal shall be entitled to terminate the agreement in full or in part with immediate effect or to suspend its obligations, without any obligation to pay damages to Marinsal as a consequence.
- 13.3 If Marinsal has already partially fulfilled its obligations when the force majeure occurs, or can only partially fulfil its obligations, it has the right to separately invoice the part already carried out or, as the case may be, the executable part, and Customer is obliged to pay this invoice as if it were a separate contract
- 13.4 Marinsal also has the right to invoke force majeure if the circumstances preventing (further) fulfilment of the Contract occur after Marinsal should have fulfilled its obligations.
- 13.5 Force majeure is understood to mean circumstances that prevent the fulfilment of obligations and which cannot be attributed to Marinsal. This includes (if and insofar that such circumstances make fulfilment impossible or unreasonably difficult) expressly but not exclusively: government measures, epidemics, pandemics, special weather conditions, illness of Marinsal's personnel, riots and/or wars, an attributable failure to fulfil and/or force majeure on the part of those persons on whom Marinsal depends for the fulfilment of the Contract, strikes in companies other than Marinsal's and unplanned strikes or political strikes in Marinsal's company.

14. INTELLECTUAL PROPERTY

- 14.1 All intellectual property rights on all materials, software, analyses, designs, documentation, advice, reports, quotations, as well as preparatory material developed or made available by Marinsal within the framework of the Contract, remain with Marinsal.
- 14.2 The Client only acquires the rights of use and authorisations that arise from the scope of the Contract. For the rest, the Client shall not reproduce or publicly disclose the materials that have been made available to it.
- 14.3 The Client is not allowed to change or remove any indications concerning copyrights, trademarks, trade names or other intellectual property rights from the materials, including statements regarding the confidential nature and non-disclosure of the materials.
- 14.4 In case of any unauthorised use, duplication or public disclosure of intellectual property right(s) belonging to Marinsal (or others) and made available to the Client within the framework of the Contract, the Client will forfeit an immediately payable penalty of € 20,000 per violation and € 500 for each day that the violation continues, without prejudice to the right of Marinsal to recover its actual damages from the Client.

14.5 The Client guarantees that the documents, data and information it has provided to Marinsal within the framework of the Contract can be used freely or can in any case be used without infringing any (intellectual) property rights. The Client will indemnify Marinsal for all damages and costs resulting from a violation of this provision, including the costs for legal representation.

15. PROCESSING OF PERSONAL DATA

15.1 The data provided by the Client to Marinsal will be used only within the framework of the agreement between the parties and only to the extent necessary - in particular: retrieval, storage, modification or transfer.

15.2 The data provided by the Client to Marinsal will be stored and processed by Marinsal in accordance with the General Data Protection Regulation (GDPR), its Privacy Statement, as well as other applicable laws and regulations.

16. FINAL PROVISIONS

16.1 Every claim of the Client against Marinsal expires one year after the incident that gave rise to the claim. Any deferral of this period is only possible by bringing legal action before the competent court pursuant to these general terms and conditions.

16.2 Subject to a legal obligation of the parties to disclose information, the parties shall observe confidentiality with regard to the existence and content of the Contract, the mutually provided information, the outcomes of the work and each other's confidential company information.

16.3 In the case of multiple Clients, each Client is jointly and severally liable for the fulfilment of all obligations that arise for them from the Contract.

16.4 The Client is not allowed to transfer (parts of) of the Contract to third parties unless Marinsal explicitly agrees. In the event of an authorised handover, the Client shall at all times remain liable to Marinsal in addition to the third party for the obligations set out in the Contract and these General Terms and Conditions, unless the parties explicitly agree otherwise.

16.5 If and insofar as any provision of the Contract or these General Terms and Conditions turn out to be void, invalid, unenforceable or voidable, the remaining provisions shall remain in full force to the extent that, given the scope and purpose, the remaining provisions are not inextricably linked with the invalid or unenforceable provision(s). The parties will replace the invalid provision with a valid provision in accordance with the purpose and scope of the Contract and these General Terms and Conditions.

16.6 These General Terms and Conditions have been drawn up in Dutch and English. In case of (conflict as to) interpretation of the content and scope of these General Terms and Conditions, the Dutch text shall prevail.

16.7 The Contract, these General Terms and Conditions and any other legal relationship between the Client and Marinsal will be governed by Dutch law. The applicability of the 1980 Vienna Convention (CISG) is thereby excluded.

16.8 Any dispute between the Client and Marinsal shall be submitted to the competent court in The Hague, the Netherlands, unless the law imperatively prescribes otherwise. Marinsal is at all times entitled to submit the dispute to another court with jurisdiction under the terms of the law.