

Cnote Consultants BV

General Terms and Conditions

Version January 2015

01 Definitions

In these General Terms and Conditions:

1.1 "the Client" means the company, public authority, research organization or university with whom the Contract is entered into;

1.2 "Cnote" means Cnote Consultants BV, situated on Zonnebos 2, 5263EX, Vught, The Netherlands

1.3 "the Contract" means the contract between the Client and Cnote consisting of the Project Plan, these Terms and Conditions and any other documents (or parts thereof) specified in the Project Plan;

1.4 "the Project" means the services to be provided by Cnote to the Client as specified in the Project Plan;

1.5 "the Project Plan" means the document (i) setting out the services to be provided by Cnote to the Client and (ii) listing any documents and the like to be provided by the Client to Cnote such that Cnote may perform the Project.

02 General

2.1 These General Terms and Conditions govern the provision of all services from or on behalf of Cnote to the Client and apply to all dealings between Cnote and the Client.

2.2 These General Terms and Conditions supersede any and all prior oral and written quotations, communications, agreements and understandings of the parties and shall apply in preference to and supersede any and all terms and conditions of any order placed by the Client and any other terms and conditions submitted by the Client. Failure of Cnote to object to terms and conditions set by the Client shall in no event be construed as an acceptance of any terms and conditions of the Client. Neither Cnote's commencement of performance nor Cnote's delivery shall be deemed or constituted as acceptance of any of the Client's terms and conditions. Any communication or conduct of the Client which confirms an agreement for the provision of services by Cnote, as well as acceptance by the Client of any provision of services from Cnote shall constitute an unqualified acceptance by the Client of these General Terms and Conditions.

2.3 By contracting on the basis of these General Terms and Conditions, the Client agrees to the applicability thereof in respect of future agreements between itself and Cnote, even if this is not expressly stated.

03 The Project

3.1 Cnote shall complete the Project with reasonable skill, care and diligence in accordance with the Contract.

3.2 Cnote shall provide the Client with such reports of its work on the Project at such intervals and in such form as the Client may from time to time require.

3.3 The Client has the right to notify Cnote that it wishes to modify its requirements in relation to the Project. Such modifications shall not enter into effect until the parties have agreed on the consequences thereof such as to the Contract fee and the completion date of the Project.

04 Subcontractors

Cnote shall be free to involve third parties, availing of specific expertise, in the performance of the Project, provided that Cnote shall have these third parties enter into confidentiality obligations similar to the confidentiality obligations applicable to Cnote. If requested by the Client, Cnote shall identify these third parties, specifying in each case their specific expertise.

05 Fees and expenses

5.1 The Client shall pay to Cnote fees at the rate specified in the Project Plan.

5.2 Unless otherwise stated in the Contract, Cnote shall be entitled to be reimbursed by the Client for all traveling, lodging & general office expenses reasonably and properly incurred in the performance of its duties hereunder subject to production of such evidence thereof as the Client may reasonably require. Travel costs in The Netherlands will be calculated on a basis of € 0,40 per km.

5.3 Unless otherwise stated in the Contract, payment will be made within fifteen (15) days of receipt of an invoice, submitted monthly in arrears, for work completed. Payment shall be into the bank account mentioned in the invoice.

5.4 Value Added Tax, where applicable, shall be shown separately on all invoices and is not included in the fees.

06 Intellectual property

All results generated by Cnote in the Project, including reports, other documents, images and materials, are property of Cnote, unless otherwise agreed upon.

07 Confidentiality

7.1 Cnote shall keep secret and not disclose any information of a confidential nature obtained during the performance of the Project. The foregoing shall not apply to information which

- (i) is or becomes part of the public domain without fault on the part of Cnote;
- (ii) was already known by Cnote, other than under an obligation of confidentiality, at the time of disclosure by the Client;
- (iii) is lawfully acquired by Cnote from a third party on a non-confidential basis; or
- (iv) Cnote is required to disclose pursuant to any law, lawful governmental, quasi-governmental or judicial order.

7.2 the content of article 7.1 also applies for the Client, whom shall keep secret and not disclose any information of a confidential nature obtained during the Project.

7.3 The provisions of this Article 7.1 and 7.2 shall apply during the term of the Contract and for a period of two (2) years thereafter.

08 Warranties, liability and indemnification

8.1 Cnote, and any person put forward by Cnote to perform the Project, shall not be liable if the services provided or the results generated by him/her in the Project are not absolutely correct, nor does Cnote, or any person put forward by Cnote to perform the Project, warrant, either expressed or implied, that the performance by him/her of the Project will not infringe upon intellectual property rights of any third party.

8.2 Cnote, nor any person put forward by Cnote to perform the Project, shall not be responsible for any loss, destruction or damage of whatsoever nature (including financial loss, injury or death) incurred by the Client, its employees or third parties, resulting from the use of the Project results by the Client, except to the extent that the same can be shown to be due to gross negligence or willful misconduct on the part of Cnote or its employees. The Client shall indemnify Cnote accordingly.

8.3 Should a party be deemed liable to the other party, by way of indemnity or by reason of breach of contract or otherwise, Cnote's liability shall in aggregate not exceed the price for the Project. In any event, neither party shall be liable to the other party for any consequential, indirect, special, incidental or exemplary damages of any nature whatsoever that may be suffered by the other party.

09 Term and termination

9.1 Any times or dates set forth in the Contract for provision or completion by Cnote of the services under the Project are estimates. In no event shall Cnote be liable for any delay in providing these services. In event of delay, Cnote will notify the Client as soon as possible.

9.2 Either party may terminate the Contract by notice in writing forthwith in the event the other party:

- (i) is in default with respect to any material term or condition to be undertaken by it and such default continues un-remedied for a period of thirty (30) days after written notice thereof by the aggrieved party to the defaulting party;
- (ii) is affected by a Force Majeure which cannot be removed, overcome or abated within three (3) months; or
- (iii) shall make any assignment for the benefit of creditors or shall file any petition in connection thereto, shall file a voluntary petition in bankruptcy, be adjudicated bankrupt or insolvent, if any receiver is appointed for its business or property, or if any trustee in bankruptcy or insolvency shall be appointed for that party (and is not dismissed within sixty (60) days after appointment).

10 Independency, taxes and social security payments

10.1 Cnote shall perform the Contract as an independent contractor and shall not be the servant or agent of the Client.

10.2 Cnote is regarded by both the Dutch tax authorities and the Dutch social security board (uitvoeringsinstelling) as self-employed. Accordingly, Cnote shall hold the Client harmless for any possible claims by these tax authorities and/or this social security board with respect to wage taxes and social security premiums, in the event the tax authorities and/or the social security board

consider the relationship between Cnote and the Client under the Contract as an employment relationship.

11 Notices

Any notice given under or pursuant to the Contract shall be given in writing and shall be given by mail or by registered mail to the other party at the addresses mentioned in the Project Plan, or to such other address as a party may by notice to the other have substituted therefore. Any such notice shall be deemed to have been received on the second (2nd) business day following the date of its mailing if sent by (registered) mail within The Netherlands or on the seventh (7th) business day following the date of its mailing if sent by (registered) mail outside The Netherlands.

12 Observance of legal requirements

12.1 Cnote shall carry out its obligations under the Contract in a manner that conforms to relevant legal requirements.

12.2 Without prejudice to the generality of Article 12.1, in carrying out its obligations under the Contract, Cnote shall comply with relevant requirements contained in or having effect under current legislation relating to health, safety and welfare at work.

13 Governing law and jurisdiction

13.1 All disputes which cannot be settled amicably shall be referred to the applicable courts in The Netherlands, and the parties consent to the jurisdiction of the courts there.

13.2 The Contract is governed by and interpreted in accordance with the laws of The Netherlands without regard to conflicts of laws principles.

14 Force Majeure

Neither party shall be liable in any way for any damage, loss, cost or expense arising out of or in connection with any delay, restriction, interference or failure in performing any obligation towards the other party caused by any circumstance beyond its reasonable control. Upon the occurrence of any such event, the party suffering thereby shall promptly inform the other party by written notice thereof specifying the cause of the event and how it will affect its performance.