
GENERAL TERMS AND CONDITIONS AXISTO B.V.

ARTICLE 1. OFFER/Agreement

- 1.1 Any offer made by Axisto to Client shall be non-binding and shall be based on the information provided by Client at the time of submission of the offer. Based on such information, Axisto shall, to the best of its knowledge and ability, provide an estimate of the scope and costs of the Project.
- 1.2 Any offer shall be valid for thirty days after the date of the offer.
- 1.3 The Project Agreement shall be concluded between Axisto and Client when Axisto receives the Project Agreement duly signed for acceptance by Client.
- 1.4 The Project Agreement shall replace and supersede all earlier proposals, correspondence, arrangements or other communication, both written and oral.

ARTICLE 2. Cooperation by Client

- 2.1 Client shall provide in the desired form and manner, the data and documents that Axisto may require for the performance of the Project.
- 2.2 Client shall inform Axisto without delay of facts and circumstances that may be relevant for the performance of the Project.
- 2.3 Client shall be responsible for the accuracy, completeness and reliability of all data and documents provided to Axisto, even if such items originate from third parties.
- 2.4 Client shall provide Axisto with office space and other facilities that Axisto deems necessary or useful for the performance of the Project, in particular the use of computer facilities. Client shall ensure adequate backup, security and virus scanning procedures for computer facilities. Axisto shall apply virus scanning procedures if it uses the facilities of Client.
- 2.5 Client shall deploy the personnel necessary to enable Axisto to perform the Project. Any specific types of personnel required shall be agreed and laid down in the Project Agreement. Client shall ensure that its employees possess sufficient skills and experience.
- 2.6 Extra costs and fees arising from delayed performance of the Project due to Client's failure to provide, provide on time or provide properly the requested data, documents, facilities and/or personnel, shall be for the account and risk of Client.

ARTICLE 3. Performance of PROJECT

- 3.1 Axisto shall perform the Project to the best of its knowledge and ability and in accordance with the requirements of good workmanship.
- 3.2 All agreements concluded by and between Client and Axisto shall be on a best-effort basis, unless Axisto agrees expressly in the Project Agreement to achieve a result and the relevant result is sufficiently defined.
- 3.3 Periods of time stated by Axisto for the performance of the Project shall be estimates only. The period within which the Project shall be completed shall not start until any prepayment owed by Client has been received and all the requested information and/or materials have been supplied by Client.
- 3.4 Axisto shall determine how the Project shall be carried out and by whom. Where persons are mentioned by name in the Project Agreement, everything reasonably possible shall be done to assure that those persons are available for the performance of the Project.
- 3.5 Subject to the prior consent of Client, Axisto may perform and charge for additional activities, which are not mentioned in the Project Agreement.
- 3.6 Client shall not engage third parties in the performance of the Project without the prior written consent of Axisto.

ARTICLE 4. Confidentiality

- 4.1 Parties shall keep all data received from each other in connection with the Project, strictly confidential, and shall refrain from disclosing such information to third parties except where bound by a legal or professional duty of disclosure.
- 4.2 Except with the written permission of the other party, parties shall not use information provided by the other party for any purpose other than for which it was received.
- 4.3 Except with the prior written consent of Client, Axisto shall not make public the contents of any reports, recommendations or other statements prepared by it for Client, written or otherwise, which were not produced for the purpose of disclosing the information contained therein to third parties.
- 4.4 Parties shall impose the obligations contained in this article on any employees, persons or third parties engaged by them in the performance of the Project.
- 4.5 Unless explicitly otherwise agreed in writing, Axisto may mention on its website and to (potential) customers the general nature of the Project and the identity of Client.

ARTICLE 5. Intellectual property rights

- 5.1 All intellectual property rights attached to products and items developed by Axisto, or made available to Client as part of the Project, including but not limited to reports, computer programs, system designs, working methods, recommendations, contracts (including model contracts) and other intellectual products, shall be vested solely in Axisto, its licensors or its suppliers. Axisto shall grant Client only a non-exclusive right of use that shall not be transferable to third parties or sub-licensable.
- 5.2 Unless explicitly otherwise agreed, Client shall not reproduce, publish or exploit the products and items referred to in article 5.1, either through third parties or otherwise.
- 5.3 To the extent required to achieve the objectives of the Project, Client shall have the right to reproduce written documents for use within its own organization.

ARTICLE 6. Fee

- 6.1 If wages and/or prices increase after conclusion of the Project Agreement but before the Project has been completed, Axisto shall have the right to increase the agreed fees accordingly, subject to a maximum of 15%.
- 6.2 The fee of Axisto shall not be dependent upon the outcome or results of the Project.
- 6.3 Axisto shall have the right at any time to require Client to make (full) prepayment.
- 6.4 Changes to services requested by Client may result in changes to the agreed duration of the Project or to the agreed fee.
- 6.5 Unless otherwise stipulated in the Project Agreement, the fee of Axisto shall be exclusive of expenses and other charges.
- 6.6 Client shall be invoiced once per month for the fee of Axisto plus expenses and other charges. All fees agreed upon with Client shall be exclusive of VAT.

ARTICLE 7. Payment

- 7.1 Each week Axisto shall render a statement to Client, based on attendance lists, of all days worked that week on the Project and of costs incurred on behalf of Client. Client shall without delay approve the statement in writing or reject and return the statement to Axisto stating the reasons.
- 7.2 The statements referred to in article 7.1, shall be deemed accepted if Client fails to approve or to reject them in writing within five working days of receipt.
- 7.3 Without prejudice to the right of Axisto to prove in some other way the hours worked and expenses incurred by Axisto and its engaged third parties, Axisto shall prepare its invoices on the basis of the statements referred to in article 7.1.
- 7.4 Payment by Client must be received within fourteen days of the invoice date, without any deduction, discount or set-off. Payment shall be made in euro by bank transfer to the bank account designated by Axisto.
- 7.5 Without prior notice of breach and without prejudice to its other rights, Axisto shall have the right to charge Client the statutory rate of interest from the due date until the date of receipt of full payment.
- 7.6 If Client fails to timely pay Axisto, all reasonable legal and other costs incurred to obtain payment shall be payable by Client. The extra judicial costs shall equal at least 15% of the invoiced amount subject to a minimum of €50.

ARTICLE 8. Complaints

- 8.1 Complaints about services shall be in writing and shall be rejected if communicated to Axisto later than fourteen days of the rendering of the service.
- 8.2 Complaints about invoices shall be in writing and shall be rejected if communicated to Axisto later than fourteen days of the invoice date.
- 8.3 A complaint shall not suspend the payment obligation of Client.
- 8.4 A complaint shall describe the shortcoming in as much detail as possible.
- 8.5 If Axisto concludes, upon investigating the complaint, that the complaint is legitimate, Axisto shall, at its option, perform the deficient services free of charge or reimburse Client the fee paid for the relevant services.
- 8.6 Any claims and other rights of Client of any kind in connection with the performance by Axisto of the Project Agreement, shall expire in any event six months after Client became aware or could reasonably have become aware of the existence of such claims and rights.

ARTICLE 9. Force majeure

- 9.1 If force majeure prevents Axisto from performing all or some of the agreed services, Axisto shall have the right to suspend performance of the Project Agreement, without reference to the courts, until such time as Axisto is able to fulfill the activities in the agreed way, or at its election, consider the Project Agreement fully or partly dissolved without being liable to provide any form of compensation for damage.
- 9.2 As used in these General Conditions, force majeure means, in addition to what is defined by law and jurisprudence, all foreseeable or unforeseeable causes that are beyond the control of Axisto but prevent Axisto from fulfilling its obligations, including sickness, death or disability of persons engaged in the performance of the Project Agreement.

ARTICLE 10. Cancellation/Termination

- 10.1 Each party may cancel the Project Agreement prematurely with effect from the end of a month, subject to giving the other party two months prior notice by registered letter.
 - 10.2 If Client cancels the Agreement prematurely, it shall owe Axisto:
 - 10.2.1 all fees for services already performed and costs already incurred by Axisto;
 - 10.2.2 any cancellation fees of third parties engaged by Axisto; and
 - 10.2.3 50% of the remaining fees payable under the Project Agreement, based on the average monthly fee prior to cancellation.
 - 10.3 Axisto shall, if so requested, fully cooperate in transferring the Project to Client or to third parties. Any costs incurred by Axisto related to the transfer of the Project shall be payable by Client.
 - 10.4 Axisto shall have the right to terminate the Project Agreement by written notice and without being liable to compensation or being obliged to transfer the Project to Client or a third party, if:
 - 10.4.1 Client fails to fulfill or to fulfill on time any obligation under the Project Agreement;
 - 10.4.2 Client has been declared bankrupt, been placed under administration, or been granted suspension of payments or is the subject of a petition filed for any of the aforementioned proceedings.
 - 10.5 All and any obligations that Client has towards Axisto shall be fulfilled on demand immediately after cancellation/termination.
 - 10.6 Axisto shall be entitled to payment of any expenses and charges for services performed up to the date of cancellation/termination. Additionally, in case of termination pursuant to article 10.4, Client shall reimburse Axisto for any damages suffered by Axisto as a result of the non-performance by or bankruptcy of Client, including any lost income.
 - 10.7 On cancellation/termination of the Agreement, each of the Parties shall, without delay, return to the other party all goods, items and documents that belong to the other party, except that Axisto may retain for its records a copy of every document related to the performance of the Project.
-

ARTICLE 11. Liability

- 11.1 Axisto shall be liable to Client only for damage arising from a failure in the performance of the Project Agreement if Axisto failed to apply the care and expertise reasonably expected to be applied in the performance of the Project Agreement.
- 11.2 Except in case of gross negligence or willful misconduct, the liability of Axisto shall be limited to 20% of the fee paid by Client in the last three months.
- 11.3 Axisto shall not be liable for any kind of damage arising as a result of Axisto relying on incorrect and/or incomplete data provided by or on behalf of Client.
- 11.4 In no event shall Axisto be liable for any indirect damage, including but not limited to business interruption, lost profits, lost savings and/or any other consequential damage.
- 11.5 Client shall indemnify Axisto for any third-party claims arising in connection with services rendered by Axisto to Client.
- 11.6 Axisto shall not be liable for shortcomings in the performance of the Project Agreement by Client or by any third parties engaged by Axisto at the advice of Client.

ARTICLE 12. Non-solicitation

For the term of the Project Agreement and for one year thereafter, parties shall not employ or negotiate employment with persons who are or were involved in performance of the Project Agreement, except with the prior permission of the other party.

ARTICLE 13. Applicable law and disputes

- 13.1 All agreements between Axisto and Client shall be governed exclusively by the laws of the Netherlands.
- 13.2 Any disputes related to an agreement concluded between Axisto and Client shall be exclusively submitted to the competent court in The Hague, The Netherlands.

Date: 1 June 2018