

INVOLVATION

GENERAL TERMS AND CONDITIONS INVOLVATION BV

with its registered office at Emmalaan 5 in (3732 GM) De Bilt, The Netherlands

Article 1. Applicability general terms and conditions

1. These general terms and conditions shall apply to all offers tendered to and all agreements entered into with third parties by INVOLVATION BV, as well as all legal relations resulting from these offers or agreements. In these general terms and conditions, Principal shall be considered to be each natural or legal person to whom INVOLVATION BV has tendered an offer or with whom INVOLVATION BV has entered into an agreement.
2. Entire or partial deviation from these general terms and conditions is only possible if and insofar as this has been agreed upon in writing between the parties.
3. The nullity or annulability of any condition in these general terms and conditions, or of agreements entered into under these terms and conditions, leave the other general terms and conditions unaffected.

Article 2. Offers

1. All offers submitted by INVOLVATION BV are offered without engagement and all parts included are to be considered as one integral part, unless explicitly stated otherwise in writing.
2. Orders and acceptances of offers by Principal are considered irrevocable.
3. An agreement will be entered into upon written confirmation as such by INVOLVATION BV. Should INVOLVATION BV start with the execution of an agreement without such prior written confirmation, than the agreement will have been entered into also.

Article 3. Execution of the agreement

1. INVOLVATION BV shall determine the manner in which way and by which person(s) the agreement is executed, whilst, however, taking the wishes expressed by Principal into account as much as possible.
2. INVOLVATION BV shall execute the agreement to the best of its insight and ability and according to the requirements of good workmanship, based on current state-of-the-art science and technology. INVOLVATION BV's obligations from an agreement entered into with Principal have the nature of an obligation to perform to the best of its ability, as achieving the desired result can not be guaranteed.
3. An estimated period of time given by INVOLVATION BV for the execution of the work shall be considered as indicative only, unless the nature or contents of the agreement show otherwise. INVOLVATION BV shall, also when a period of time for the execution of the work has been agreed upon, only be considered to be in default after Principal has sent a notice of default by registered letter and there is no compliance within a reasonable period of time.
4. Principal shall ensure that all data of which INVOLVATION BV has indicated that these are required or of which Principal should reasonably be assumed to understand that these are required for the execution of the agreement, are submitted to INVOLVATION BV on time. If the data required for the execution of the agreement are not, not timely or not properly submitted to INVOLVATION BV, INVOLVATION BV shall be entitled to suspend the execution of the agreement or to invoice Principal for the additional costs resulting from the delay according to its fees.
5. Principal shall guarantee the correctness, the completeness and the reliability of the data submitted to INVOLVATION BV by or on behalf of Principal.
6. If INVOLVATION BV carries out work on the order of Principal at or on behalf of third parties, Principal shall be obliged to compensate and indemnify INVOLVATION BV, its shareholders and all those employed by INVOLVATION BV for all claims of third parties connected to the execution of the work.

Article 4. Cooperation Principal

Principal shall be obliged to make available to the employees, to whom INVOLVATION BV has assigned the execution of the work, adequate working spaces and technical tools, required for the proper execution of the work.

Article 5. Duration of the agreement and termination

1. The agreement shall be entered into for an indefinite period of time, unless agreed to otherwise in writing between the parties. Giving notice of an agreement for indefinite time can be done by each of the parties at the end of any calendar month by notification of the other party in writing. A period of notice of two calendar months is to be observed, unless agreed to otherwise in writing by the parties. The termination of the agreement will not constitute any right to damages for any of the parties.
2. Both parties shall be entitled to terminate the agreement, effective immediately, without judicial intervention, by written notification to the other party, if:
 - a. the other party has been granted suspension of payment, the party has filed for bankruptcy or has been declared bankrupt or has otherwise lost the control over its property;

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- b. the other party, through force majeure, has not been able to fulfill its obligations for a period of three consecutive calendar months, respectively if it has become apparent that the force majeure situation shall continue longer than three consecutive calendar months. This right to termination shall be canceled if the agreement, of which the execution was temporarily impeded by the force majeure situation, is executed as yet;
 - c. the other party fails to fulfill any essential obligation or condition from the agreement and fails, after having been given notice of default, to fulfill said obligation within thirty days after the notice of default.
 3. All amounts owed by Principal to INVOLVATION BV for work executed and costs incurred by INVOLVATION BV, prior to the dissolution of the agreement, shall remain owed by Principal, notwithstanding the dissolution and shall be immediately payable, without prejudice to any other rights of INVOLVATION BV based on the agreement or these general terms and conditions or the Law.

Article 6. Confidentiality

Both parties shall be obliged to confidentiality with respect to third parties, not involved in the execution of the agreement, for all confidential information which they have received within the scope of their agreement from each other or from another source. This obligation shall not apply if and insofar the other party has granted exemption of the obligation of confidentiality and shall also not apply if INVOLVATION BV has the legal obligation of disclosure of confidential information or if INVOLVATION BV is a party in legal proceedings. Information shall be considered confidential if the other party has so notified or if this results from the nature of the information.

Article 7. Intellectual property rights

1. All rights concerning (intellectual) products developed by or used by INVOLVATION BV in the execution of the agreement, shall be the property of INVOLVATION BV, insofar as these rights are not already the property of third parties.
2. All documents submitted by INVOLVATION BV, such as reports, advice, designs, drawings etc. are solely intended for use of Principal for the purpose for which they were created and can not, without prior permission in writing from INVOLVATION BV be reproduced, published, exploited or revealed to third parties, without prejudice to the conditions in article 6 of these general terms and conditions.
3. INVOLVATION BV shall be entitled to use the knowledge and experience gained during the execution of the work for other purposes, insofar as no confidential information from Principal is revealed to third parties by doing so.

Article 8. Fees and payment

1. Principal shall owe INVOLVATION BV a fee as well as compensation of costs incurred according to the usual fees, methods of calculation and procedures of INVOLVATION BV. Paragraphs 2, 4 and 5 of this article shall apply to offers or agreements for which a fixed fee is offered or agreed upon. If no fixed fee has been agreed upon, paragraphs 2, 3, 4 and 5 of this article shall apply.
2. All prices submitted by INVOLVATION BV shall be exclusive VAT and other levies imposed by the government.
3. If no fixed fee has been agreed upon, the fee shall be determined based on the hours actually spent. The fee shall be determined based on the hourly rates of INVOLVATION BV, attached to the offer, unless the parties have agreed upon another hourly rate in writing. INVOLVATION BV shall be entitled to increase the hourly rate attached to the offer annually, starting 1 January, unless the parties have agreed to otherwise in writing.
4. The fee and the costs incurred shall be invoiced periodically on a monthly basis in arrear by INVOLVATION BV to Principal.
5. Payment shall be effected within 30 days after the invoice date. If, after the period after which the invoice date has expired, INVOLVATION BV has not received payment (in full), Principal shall be in default and Principal shall owe from the moment of default an interest of 1% of the amount owed per month, unless the legal interest is higher, in which case the legal interest shall apply. If Principal is in default or in other ways fails to fulfill one or more of its obligations, all costs incurred by INVOLVATION BV in all reasonableness, judicial as well as extrajudicial, including the costs of legal assistance, bailiffs and collection agencies, shall be to the account of Principal. Extrajudicial costs shall be owed by Principal in all cases in which INVOLVATION BV has been obliged to use the help of a third party for the collection of a claim on Principal. The extrajudicial costs shall be 15% of the main sum with interest, to a minimum of € 150,-. Principal is not entitled to settle any outstanding amounts with amounts due by INVOLVATION BV.

Article 9. Complaints

1. Complaints concerning the work executed or the amount invoiced are to be notified in writing to INVOLVATION BV within 15 days after the discovery respectively the invoice date, at least no later than 30 days after completion of the work concerned, on pain of expiry of all claims.
2. A complaint shall not defer Principal's payment obligation, except insofar as INVOLVATION BV has notified Principal in writing that it considers the complaint justified and agrees to deference of payment.

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3. If a complaint is justified, INVOLVATION BV shall have the choice of either correcting the work free of charge or executing the work again, or adjusting the invoiced fee, or partially adjusting the order and the connected fee.

Article 10. Liability

1. INVOLVATION BV shall not be liable for:
 - a. damage occurring to Principal or third parties as a result of the submission of incorrect or incomplete data or information by or on behalf of Principal or otherwise resulting from actions or negligence of Principal;
 - b. damage occurring at Principal or third parties resulting from actions or negligence of auxiliary staff employed by INVOLVATION BV, also if these persons are employed by an organization connected to INVOLVATION BV;
 - c. loss of profits, indirect or consequential damage, occurring at Principal or third parties.
2. INVOLVATION BV's exclusions from liability as stated in paragraph 1 of this article shall not apply if and insofar the damage is caused by intent or gross negligence of INVOLVATION BV.
3. Unless agreed to otherwise in writing, INVOLVATION BV's liability from whatever cause shall be limited to the amount of the fee (excluding VAT or other levies) invoiced by INVOLVATION BV to Principal for the execution of the work, causing the damage, provided that, with an order of a duration of over six months, the liability shall be limited further to the amount of the fee (excluding VAT or other levies) concerning the last six months in which the work concerned was executed.
4. The possible compensation owed by INVOLVATION BV shall never be higher than the amount for which the liability insurance, taken out by INVOLVATION BV, gives the possible right of payment.

Article 11. Force majeure

1. Force majeure shall be taken to mean between parties, apart from the meaning under legislation and jurisprudence, all circumstances coming from outside, as well as illness of consultants or interim managers, work strikes and the failure of third parties to fulfill their obligations, foreseen or not, outside the influence of INVOLVATION BV, which prevent INVOLVATION BV from fulfilling its obligations.
2. INVOLVATION BV shall also have the right to appeal to force majeure if the circumstance preventing (further) fulfillment occurs after INVOLVATION BV should have fulfilled its obligation.
3. In case of force majeure INVOLVATION BV's obligations are suspended. If INVOLVATION BV, as a result of force majeure, can not fulfill its obligations for a period longer than three consecutive calendar months, each party shall be entitled to dissolve the agreement extra judicially, without, in that case, the obligation for compensation.
4. If INVOLVATION BV, on the occurrence of force majeure, has already partially fulfilled its obligations, or can only fulfill its obligations partially, INVOLVATION BV shall be entitled to invoice the part already executed or executable and Principal shall be bound to pay this invoice as if it concerned a separate agreement.

Article 12. Applicable law and disputes

1. Dutch law shall solely apply to all agreements between INVOLVATION BV and Principal.
2. All disputes resulting from or connected to offers or agreements to which these general conditions apply, or concerning these general conditions themselves, are subject to the judgment of the competent Court in Utrecht, The Netherlands. INVOLVATION BV shall notwithstanding have the right to summon Principal before the Court which the law has declared to be competent.

Article 13. Changes and registration

1. These general terms and conditions are registered with the Chamber of Commerce in Utrecht, The Netherlands.
2. These general terms and conditions can be changed by INVOLVATION BV. Changes will be effective as of 30 days after acknowledgement of these changes, unless with the acknowledgement a different time of effectuation has been mentioned.