

General terms and conditions of ArboNed BV

1. Definitions and interpretation

1.1. The following terms as used in these General Terms and Conditions are understood to mean:

ArboNed: Private company with limited liability ArboNed BV, having its registered office in Utrecht and listed in the Trade Register under number 30120994;

Additional Conditions: The additional conditions as set out in Article 16 and further that apply to the Consultancy Services;

General Terms and Conditions: These general terms and conditions for the provision of services;

Services: The services (including the Consultancy Services) provided by ArboNed on the basis of an Agreement;

Consultancy Services: The consulting services, which in any case include the provision of training sessions or courses, provided by ArboNed based on the Agreement;

Client: The legal entity with which ArboNed negotiates an agreement or with which ArboNed has entered into an agreement;

Agreement: A written agreement between ArboNed and the Client which has been formed in the manner as described in Article 3.3;

Project: A project described in the Agreement;

Parties: ArboNed and the Client jointly, or individually as "Party";

Training: A training session or course as described in the Agreement;

Course of action: A course of action as described in the Agreement;

Employee: An employee of the Client.

1.2. In the event of any discrepancy between the provisions of the General Terms and Conditions or the Additional Conditions respectively and the provisions of an Agreement, the provisions of the Agreement take precedence.

2. Applicability of the General Terms and Conditions

2.1. These General Terms and Conditions apply to all ArboNed quotations and offers and to all Agreements entered into by the Parties and to all resulting undertakings and (juristic) acts.

2.2. The applicability of conditions of purchase or other conditions of the Client is explicitly rejected.

2.3. By signing any Contract with ArboNed in which reference is made to these General Terms and Conditions, the Client declares that it has received a copy of the General Terms and Conditions, has taken cognisance of its contents and has accepted them.

2.4. Deviations from and additions to these General Terms and Conditions are valid only if agreed in writing by the Parties.

2.5. If ArboNed does not exercise or does not fully exercise one or more of its rights under these General Terms and Conditions, the Client cannot derive any rights from this for the future.

2.6. If any provision of these General Terms and Conditions is void or is nullified, the other provisions of these General Terms and Conditions will remain in full force. In that case, the Parties will consult to agree on new provisions to replace the void or nullified provisions, which new provisions shall be as similar in purpose and intent as the void or nullified provisions as possible.

2.7. ArboNed is entitled to amend these General Terms and Conditions unilaterally. ArboNed undertakes to give the Client timely written notice thereof before the amendments take effect.

3. Quotations and formation of an Agreement

3.1. Quotations issued by ArboNed are valid for a

period of three (3) months after the quotation date, unless stated otherwise in the quotation, and will form part of an Agreement as soon as it is formed.

3.2. The Client vouches for the accuracy and completeness of the information provided to ArboNed by or on behalf of the Client on which ArboNed bases its quotation.

3.3. An Agreement is formed through the Client's written acceptance of ArboNed's quotation or by a duly signed draft agreement drawn up by ArboNed. In the event that the Client's acceptance deviates from ArboNed's quotation, an Agreement will not have been formed until once ArboNed has agreed to the amendments in writing.

3.4. All orders from the Client are considered to be given exclusively to ArboNed, even if it is the express or implied intention that an instruction be executed by a specific person. The applicability of Section 7:404 of the Netherlands civil code and Section 7:407(2) of the Netherlands civil code is hereby excluded.

4. Services

4.1. ArboNed will provide the Services agreed in the Agreement to the Client.

4.2. ArboNed will make every effort to execute its Services meticulously in accordance with any arrangements and procedures laid down in the Agreement with the Client. ArboNed services will perform all services solely on the basis of its obligation to perform to the best of its ability.

4.3. Insofar as no deadlines have been specified in the Agreement, ArboNed shall provide its services within the usual ArboNed time frames. The time frames stated in the Agreement are only indicative and do not constitute deadlines.

4.4. If any legislative amendment that is relevant to the Agreement between the Parties involves new obligations for ArboNed or the Client, the Services performed by ArboNed under these new obligations will be immediately considered to be part of the original Agreement. The Client is obliged to pay ArboNed all (additional) costs ensuing from the amendment as referred to in this Article 4.4, without prejudice to any other previously agreed payment commitments.

4.5. In addition to the aforementioned right to introduce amendments, ArboNed is also entitled to change the agreed Services at any given time by written notification to the Client. The change will, however, not come into effect any sooner than six (6) weeks after the date of the written notice. Should ArboNed exercise its right to introduce changes as stated in this Article 4.5, the Client will be entitled, under the provisions of Article 9.5, to terminate the Agreement as per the date that the changed Services comes into effect.

5. Providing information and rendering assistance

5.1. The Client shall always provide, in a timely and correct manner, the data and information and any assistance ArboNed needs to perform the Services and the Agreement.

5.2. The Client shall pass on to ArboNed any changes to the information referred to in Article 5.1 as soon as possible.

6. Rates and indexing

6.1. All rates quoted by ArboNed in the Agreement are given in euros and are exclusive of VAT and exclusive of any other taxes imposed by the government.

6.2. ArboNed is entitled to index the rates of the Services annually as per 1 January in accordance

with the index for commercial services (50-74) as published by the CBS (Statistics Netherlands) in the year preceding the rate increase.

7. Invoicing and payment

7.1. Invoicing is done annually in advance, unless agreed otherwise in the Agreement.

7.2. Invoices must be paid within fifteen (15) calendar days of invoice date into a bank account specified by ArboNed. The date stated on the ArboNed bank statements is regarded as the payment date.

7.3. If deemed necessary by ArboNed, ArboNed is entitled to demand additional security for payment or to set an earlier due date.

7.4. Should the Client dispute the accuracy of the invoice or part of the invoice, the Client must lodge a motivated complaint in writing within ten (10) calendar days of the invoice date. The Client is nonetheless obliged to pay the undisputed portion in accordance with the provisions specified in Article 7.2.

7.5. If and insofar as it turns out that the disputed portion of the invoice is to be paid after all, the Client is obliged to pay the statutory commercial interest on the wrongfully unpaid amount as from the due date.

7.6. Except in the event of a dispute concerning the invoice or a portion thereof pursuant to Article 7.4, the Client is not entitled to suspend payment of any amounts it owes ArboNed.

7.7. The Client is not entitled to offset invoices against any amounts ArboNed owes the Client or any amounts the Client believes ArboNed owes the Client.

8. Consequences of non-payment or late payment

8.1. If the due date term is exceeded, the Client will be in default by operation of law without notice of default or a demand for payment being required.

8.2. From the moment the Client is in default until the date of full payment, the Client will owe ArboNed statutory commercial interest.

8.3. Furthermore, the Client will owe ArboNed any reasonable costs incurred by ArboNed to collect the amount owed by the Client, both judicial and extrajudicial expenses (including the costs of both internal and external legal assistance) at a rate of fifteen per cent of the amount due, subject to a minimum of 150.

Without prejudice to ArboNed's other rights and claims, in the event that the Client is in default under Article 8.1, ArboNed will be entitled to suspend the Services or to terminate the Agreement under Article 9.2 of the Agreement.

For the sake of clarity, it is noted that suspension of the agreed Services does not in any way affect the Client's obligation to pay the outstanding invoices.

8.4. To prevent doubt, it should be noted that ArboNed is not liable for any loss or damage that wholly or partly the resulting of or related to the suspension of Services by ArboNed.

9. Duration and termination of the Agreement

9.1. Unless stipulated otherwise in the Agreement, the Agreement is entered into for a period of one (1) year from the date on which it is formed (the "Initial Duration") after which the Agreement will be automatically renewed by consecutive periods of one (1) year, unless one of the Parties terminates the Agreement subject to a notice period of three (3) months prior to the end of the Initial Duration or any extension thereof. The Agreement must be terminated by registered letter and at the end of a calendar month.

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9.2. Without prejudice to the provisions of Article 9.3, the Parties are entitled to prematurely terminate the Agreement in whole or in part with immediate effect in the event of a breach of a material obligation under this Agreement by the other party which, insofar as compliance is not permanently impossible or default has not already commenced, is not remedied by that Party within thirty (30) days of written notice of default. The Client's obligation to pay and all its other obligations to render assistance always constitute material obligations under the Agreement.

9.3. ArboNed is entitled to terminate the Agreement in whole or in part with immediate effect and without first having to give the Client notice of default if:

9.3.1. the Client appears to have provided incorrect and/or incomplete information to ArboNed;

9.3.2. the Client is granted a (provisional) moratorium;

9.3.3. the Client's bankruptcy is applied for or granted;

9.3.4. the Client itself applies for a moratorium or bankruptcy;

9.3.5. the Client offers its creditors (private) composition or convenes a creditors' meeting (for this purpose);

9.3.6. measures are taken that suggest liquidation or termination of the Client's business;

9.3.7. the Client's business activities are moved abroad;

9.3.8. the Client's capital is placed under administration or in trust;

9.3.9. the Client has not secured the approval of the Works Council or of the employee representatives of the Client's company, as referred to in Section 27 of the Dutch Works Councils Act in conjunction with Article 12 of the Dutch Working Conditions Act.

9.4. If a situation occurs or is about to occur as outlined in Article 9.3, the Client will be obliged to notify ArboNed in writing forthwith.

9.5. The Client will be entitled to terminate the Agreement if ArboNed decides to change the agreed Services in accordance with the provisions of Article 4.5, in which case the Client must terminate the agreement by means of a registered letter within four (4) weeks after receiving ArboNed's written notification of the proposed change or changes. For the sake of clarity, it is herewith noted that if the Client does not terminate the Agreement within the aforesaid period of time frame, the Client may only terminate the Agreement subject to the provisions of Article 9.1.

9.6. For the sake of clarity, it is noted that the Client is by no means entitled to terminate the Agreement prematurely in the event of (i) a change of control, (ii) a merger or demerger or (iii) transfer of the company on the part of the Client.

10. Absence and cancellation

10.1. The Client is at all times liable for any absence, non-response or non-appearance of the (former) Employee, as a result of which ArboNed is unable to provide its Services.

10.2. An appointment for one individual (former) Employee must be cancelled twenty-four (24) hours prior to the agreed time (irrespective of the date on the Employee was reported fit for work again).

10.3. Appointments not relating to an individual Employee must be cancelled by the Client at least seven (7) days prior to the agreed time, unless stated otherwise in the Agreement.

10.4. Appointments for more than one (1) (former) Employee but no more than fifteen (15) (former) Employees must be cancelled no later than seven (7)

calendar days prior to the agreed day, unless stipulated otherwise in the Agreement. If cancelled within the aforesaid period of time, ArboNed shall nevertheless charge the Client 10% of the agreed fee.

10.5. Appointments for more than fifteen (15) (former) Employees or for a Project must be cancelled no later than twenty (21) calendar days prior to the arranged day unless specified otherwise in the Agreement. If cancelled within said time frame, ArboNed shall nevertheless charge the Client 10% of the agreed fee.

10.6. If an appointment is not cancelled or is cancelled later than stipulated in Articles 10.2 to 10.5, or if a (former) Employee does not appear, ArboNed will be entitled to charge the Client the agreed fee for the Services without prejudice to ArboNed's right to claim any other costs incurred.

11. Liability

11.1. The total liability of ArboNed due to a breach of the Agreement or for any other reason is limited to compensation of direct loss or damage up to the amount the Client has paid ArboNed in the year in which the damaging event occurred, subject to a maximum of €2,500 per event and €10,000 per year, with a series of events being regarded as one event.

11.2. ArboNed's liability for loss or damage due to death, personal injury or material damage to objects will under no circumstances exceed €2,500,000 per event per year, with a series of events being regarded as one event. ArboNed is not liable for any damage that is covered by the Client's insurance.

11.3. ArboNed's liability for (i) indirect loss, (ii) consequential loss, (iii) loss of profit, (iv) missed savings, (v) loss of goodwill, (vi) loss due to business interruption, (vii) loss resulting from claims of the Clients or customers of the Client, (viii) loss due to sick pay, (ix) loss due to loss, destruction or corruption of data, and (x) loss as a result of premium increases of public and/or private insurance are excluded.

11.4. The exclusions and restrictions referred to in Articles 11.1 to 11.3 will not apply if and insofar as any loss is the result of intent or wilful recklessness of the management of ArboNed or its management.

11.5. To prevent doubt, it should be noted that ArboNed is not liable for any loss that is (partly) the result of the Client's failure to meet its obligations under the Agreement, these General Terms and Conditions, the working arrangements or the applicable laws and regulations or to do so duly, fully or promptly. These obligations include but are not limited to providing ArboNed with all relevant information and complying with the deadlines stipulated by ArboNed or by law. ArboNed is furthermore not liable for any loss caused (in part) by a failure of the Client or third parties engaged by the Client to follow the instructions and advice provided by ArboNed or to do so duly, fully or promptly.

11.6. In the event of verbal or telephone communication between the Parties, ArboNed will not be liable for any loss resulting from or related to misunderstandings or information that came across incorrectly.

11.7. Within one (1) calendar month after the Client becomes aware or reasonably should have become aware of the damaging fact, the Client must hold ArboNed liable in writing for the loss suffered or to be suffered. Any claim for compensation against ArboNed expires by the mere lapse of twelve (12) calendar months after the claim arose.

11.8. The provisions of this Article 11 and any other restrictions and exclusions of liability set out in these General Terms and Conditions also apply for the

benefit of all legal entities and people ArboNed involves in the performance of the Agreement.

12. Force majeure

12.1. ArboNed is not liable for not meeting its obligations or for not doing so duly, fully or promptly in cases of force majeure. All circumstances that impede compliance with the Agreement and which in all reasonableness should not be at the risk of ArboNed are regarded as non-attributable shortcoming and therefore force majeure.

12.2. The circumstances referred to in Article 12.1 occur in situations including but not limited to war, threat of war and riots, terrorist attacks or threats, natural disasters, restrictive measures enforced by domestic and foreign governments, sabotage, (general) work strikes, sit-ins, traffic jams, shortcomings of suppliers of goods and/or services, computer or electronics failures, interruption of operations such as fire, loss of data, power failure, industrial accident, epidemics, as a result of which compliance with the Agreement is temporarily or permanently impossible.

12.3. ArboNed undertakes to go to great lengths as may be expected of a modern company to secure the automated system it works with and to transmit data as reliably and securely as possible. However, the circumstances as referred to in Article 12.2 also occur for instance, and therefore not exclusively, if third parties - despite the aforementioned efforts of ArboNed - gain unauthorised access to the automated system ArboNed uses and cause damage through corruption, unauthorised use, removal or addition of automated files.

12.4. If one of the Parties is unable to meet its obligations or can reasonably expect that it will not be able to meet its obligations due to force majeure, this party is obliged to immediately inform the other party thereof in writing. In that case, the performance of the Agreement will be suspended for as long as the cause of the force majeure prevents ArboNed from fulfilling the Agreement, without the Client being entitled to compensation and without prejudice to ArboNed's obligation to make every effort to eliminate the cause of the force majeure.

12.5. If one of the Parties is unable to meet its obligations under the Agreement due to force majeure for a period of more than two months, or as soon as it becomes clear that the force majeure will continue for more than two months, each of the Parties will be authorised to terminate the Agreement with immediate effect.

12.6. If one of the parties terminates the Agreement pursuant to Article 12.5, the Parties will proceed to final settlement.

13. Involving third parties

13.1. ArboNed has the right to involve third parties in the performance of Services or other activities.

14. Prohibition on acquiring staff

14.1. Without the prior written permission from ArboNed, the Client is not allowed to: (i) hire staff of ArboNed or third parties (or their staff) engaged by ArboNed who have been involved in providing the Services or doing other work; (ii) negotiate with them on employing them; and/or (iii) let them work directly or indirectly other than as contractually agreed with ArboNed; during the performance of the Agreement and within one year after its termination for whatever reason.

14.2. If the Client infringes the provisions of Article 14.1 of this Agreement, the Client will forfeit to

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ArboNed a penalty, which can be claimed immediately without a demand for payment or notice of default being required, in the amount of the gross annual salary of the employee concerned, subject to a minimum of €50,000 for each infringement, without prejudice to all other rights and claims of ArboNed.

15. Applicable law and disputes

15.1. These General Terms and Conditions and the Agreement are governed by Netherlands law.

15.2. Any and all disputes that may ensue from these General Terms and Conditions and the Agreement or their performance will be brought solely before the Utrecht-based Midden-Nederland court.

Additional general terms and conditions for consultancy services

16. Applicability

16.1. In addition to entering into an Agreement for Services, the Parties can also enter into a separate Agreement for the provision of Consultancy Services. Article 3.3 will then apply mutatis mutandis.

16.2. In the case of Consultancy Services, the provisions of Articles 16 to 20 will apply in addition to the provisions of Articles 1 to 15. If the latter articles conflict with the former articles, the former articles will take precedence.

17. Consultancy Services

17.1. ArboNed will provide the Consultancy Services to the Client as agreed in the Agreement. To prevent doubt, it is noted that any additional services not included in the Agreement for Consultancy Services will be charged separately by ArboNed. ArboNed will inform the Client in advance of the cost of these additional services.

17.2. All rates for Consultancy Services as stated by ArboNed in the Agreement are given in euros and are exclusive of VAT and other taxes imposed by the government. It should be noted that medical procedures are exempt from VAT.

18. Duration

18.1. Unless stated otherwise in the Agreement for Consultancy Services, the Agreement for the provision of Consultancy Services is entered into for the duration of a project, after which the Agreement will end by operation of law, unless it is renewed by the Parties.

18.2. The Client undertakes to purchase the Consultancy Services within six (6) months after entering into the Agreement for the provision of Consultancy Services, unless a different period is specified in the Agreement. If the Client does not purchase the Consultancy Services within that period, ArboNed will be entitled to charge the entire agreed fee for the Consultancy Services.

19. Cancellation

19.1. An appointment for an individual Employee must be cancelled at least two (2) working days prior to the agreed time.

19.2. Appointments for more than one Employee or concerning a Project must be made no later than twenty-one (21) calendar days before the agreed day, unless specified otherwise in the Agreement.

19.3. In the event of Training courses being cancelled, the following conditions apply:

19.3.1. The Client will owe €25 administration costs per employee if the training is cancelled no sooner than twenty-eight (28) calendar days prior to the Training.

19.3.2. The Client will owe the full agreed training fee if the training is cancelled within twenty-eight (28) calendar days of the start of the Training, regardless of the reason for the cancellation. Should any training be partially cancelled, this rule shall be applied proportionally.

19.3.3. If the training is postponed at the Client's request, the Client will owe a fee of €25 per employee if postponed no sooner than twenty-eight (28) calendar days prior to the Training. If postponed within seven (7) calendar days prior to the Training, the Client will owe the full training fee, irrespective of the reason for postponing the training.

19.4. Should an appointment be cancelled no later than as stated in Articles 19.1 to 19.3, or if a (former) Employee does not appear, ArboNed will be entitled to charge the Client the agreed fee for the Consultancy Services (for the relevant Employee), without prejudice to ArboNed's right to charge other costs incurred.

19.5. ArboNed is entitled to change in reasonableness the location and/or time of a scheduled appointment or Training. ArboNed will notify the Client of this change forty-eight (48) hours prior to the agreed time of the Training, allowing for a maximum of one (1) hour travel time (one way).

20. Confidentiality

20.1. ArboNed will maintain confidentiality with regard to all information concerning the Client or an Employee of the Client obtained by ArboNed during the performance of its Consultancy Services of which ArboNed knows or reasonably should know that it is of a confidential nature. ArboNed will not provide the aforementioned confidential information to third parties, unless ArboNed is required to do so by law or has received permission from the Client or the relevant Employee to do so.

20.2. ArboNed will impose a duty of confidentiality as described in Article 20.1 on its employees and on the third parties it involves in the performance of the Consultancy Services.

These General Terms and Conditions are filed with the Chamber of Commerce (KvK) in Utrecht under number 30120994.

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