



## GENERAL TERMS AND CONDITIONS

TRIANGULAR GROUP B.V

### CLAUSE 1 - DEFINITIONS

Consultant:	The person, firm or business supplying TRIANGULAR GROUP with information, tips and/or other services.
Fee:	The fee agreed between TRIANGULAR GROUP and the Client as a consideration for carrying out activities.
Offer:	A summary of the Activities specified to a greater or lesser extent which TRIANGULAR GROUP intends to carry out for the Client as well as the estimate of the associated costs.
Client:	The party providing TRIANGULAR GROUP with an assignment.
Agreement:	The agreement between TRIANGULAR GROUP and the Client or the agreement between TRIANGULAR GROUP and the Consultant.
Report:	The report formulated by TRIANGULAR GROUP for the Client with regard to the information and/or tips collected by TRIANGULAR GROUP.
TRIANGULAR GROUP:	The private company with limited liability Triangular Group B.V. having its registered office according to its Articles of Association in (3115 JD) Schiedam (Port of Rotterdam).
Activities:	All services to be provided by the Consultant and/or by TRIANGULAR GROUP for the Client and in particular the service provision associated with collecting and processing information and/or tips and providing strategic advice.

### CLAUSE 2 - APPLICABILITY

- 2.1 These General Conditions are applicable to all legal relationships between TRIANGULAR GROUP and the Client, including all Activities provided by TRIANGULAR GROUP and in particular the services as stated in the Offer.
- 2.2 All stipulations in these General Conditions are also formulated for all managing directors of TRIANGULAR GROUP and all persons working for TRIANGULAR GROUP and/or engaged by TRIANGULAR GROUP.
- 2.3 Deviations from these General Conditions are only valid if they have been explicitly agreed in writing. TRIANGULAR GROUP explicitly rejects the applicability of the General (Purchase) Conditions applied by the Client.

### CLAUSE 3 - WARRANTY

- 3.1 TRIANGULAR GROUP will perform the Agreement to the best of its ability and understanding and in accordance with the requirements of good workmanship.
- 3.2 In carrying out the Activities, TRIANGULAR GROUP will observe the highest degree of care with regard to the interests of the Client. TRIANGULAR GROUP will in particular ensure secrecy of all data and information provided by the Client to TRIANGULAR GROUP in connection with the Agreement.

- 3.3 If and insofar as this is required for a proper performance of the Agreement, TRIANGULAR GROUP will be entitled to have the Activities carried out by third parties. To this end, the parties can arrange a fee further to be agreed.

#### CLAUSE 4 – OFFERS

- 4.1 All Offers are without any obligation and TRIANGULAR GROUP will only be bound to an Offer if the respective Offer has been signed by the Client and been received by TRIANGULAR GROUP within fourteen (14) days. TRIANGULAR GROUP is entitled to revoke the Offer immediately after receipt of the acceptance.
- 4.2 The prices quoted in the Offer are excluding VAT and other government levies as well as any costs to be incurred in connection with the Agreement, including travel expenses, unless otherwise stated in the Offer.
- 4.3 In the event that deviations from the Offer occur in the performance of the Agreement, TRIANGULAR GROUP will inform the Client of this as soon as possible.

#### CLAUSE 5 – PERFORMANCE OF THE AGREEMENT

- 5.1 The Agreement is formed at the moment that TRIANGULAR GROUP has either received the signed Offer in return by the Client, or if TRIANGULAR GROUP has begun performing the Activities with the Client's consent. The signed Offer, these General Conditions and any additional written agreements jointly form the entire representation of the rights and obligations of the Parties and replace any previous written and verbal estimates, announcements and all other correspondence.
- 5.2 If the acceptance differs - whether or not on minor points - from what has been stated in the Offer, TRIANGULAR GROUP will not be bound to it and the Agreement will not be formed according to this different acceptance unless otherwise indicated in writing by TRIANGULAR GROUP.
- 5.3 If the Client's expectations with regard to the Activities carried out by TRIANGULAR GROUP are not met, this does not give rise to review the report free of charge and/or perform the Activities again.
- 5.4 In the event that the Client wishes to change the content of the Agreement, the Client must inform TRIANGULAR GROUP immediately in writing of the changes the Client requires. The changes to the Agreement must then be accepted in writing by TRIANGULAR GROUP. All extra costs as a result of such changes will be at the expense of the Client.
- 5.5 The Client will ensure that all data - which TRIANGULAR GROUP indicates are desirable or of which the Client should reasonably understand that they are necessary for the performance of the Agreement- are provided to TRIANGULAR GROUP complete and within due time. If the data required for the performance of the Agreement (as meant in the previous sentence) have not been provided to TRIANGULAR GROUP within due time and/or provided incomplete, TRIANGULAR GROUP will be entitled to suspend the performance of the Agreement and to charge the Client for the costs arising from this according to the usual rates.
- 5.6 TRIANGULAR GROUP is not liable for loss of any nature whatsoever due to TRIANGULAR GROUP basing itself on inaccurate and/or incomplete information or documentation provided by the Client.

#### CLAUSE 6 - CONTRACT TERM AND EXECUTION PERIOD

- 6.1 The Agreement is entered into for an indefinite period of time unless otherwise arising from the nature of the Agreement or if the Parties have explicitly agreed otherwise in writing.

- 6.2 In the event that a period has been agreed between TRIANGULAR GROUP and the Client in connection with the performance of the Activities, this period is only considered as an approximate unless explicitly otherwise agreed. TRIANGULAR GROUP does not offer any guarantee with regard to the agreed delivery periods and late delivery does not entitle the Client to compensation, dissolution of the Agreement or suspension of any obligation towards TRIANGULAR GROUP.

#### CLAUSE 7 - FEE AND COSTS

- 7.1 The Parties can agree a fixed Fee in connection with the formation of the Agreement.
- 7.2 If no fixed Fee has been agreed, the Fee will be determined on the basis of the actual hours spent. The Fee is calculated according to the usual hourly rates of TRIANGULAR GROUP applicable to the period in which the Activities have been carried out.
- 7.3 TRIANGULAR GROUP reserves the right to charge a surcharge in the event that TRIANGULAR GROUP carries out its Activities or a part of them in the evening or in the weekend at the Clients request.
- 7.4 TRIANGULAR GROUP is entitled to charge the Client for any price changes which occur after the Agreement has been formed.
- 7.5 The price agreed between TRIANGULAR GROUP and the Consultant as represented in the Agreement is a fixed price which can only be adjusted after TRIANGULAR GROUP has given its prior written consent.

#### CLAUSE 8 - PAYMENT

- 8.1 The Client is obliged to pay to TRIANGULAR GROUP all TRIANGULAR GROUP invoices within thirty (30) days after the invoice date. Objections to the charged amounts in the invoices will not suspend the Client's payment obligation.
- 8.2 If the Client remains in default of payment within the period of ninety (90) days, the Client will be default by operation of law. In this case, the Client will owe interest of 1% per month, unless the statutory interest is higher, in which case the statutory interest will be applicable. The interest on the amount due will be calculated from the moment that the Client is in default until the moment the amount is paid in full.
- 8.3 Each payment by TRIANGULAR GROUP will only be due once delivery has taken place as well as the proper fulfilment of obligations by the counterparty, unless explicitly otherwise agreed in writing.

#### CLAUSE 9 - COMPLAINTS

- 9.1 The Client must report any complaints about the Activities and/or Reports to TRIANGULAR GROUP in writing within eight (8) days after discovery, but no later than fourteen (14) days after completion of the respective Activities. Such a notice of default must include a description, as detailed as possible, of the default alleged by the Client in order to allow TRIANGULAR GROUP to respond adequately.
- 9.2 If, in the opinion of TRIANGULAR GROUP, a complaint is well-founded, TRIANGULAR GROUP must be enabled by the Client to carry out the Activities again or to adjust the Report. In the event that it is no longer possible, according to objective standards, to carry out the Activities again or to adjust the Report, TRIANGULAR GROUP will only be liable within the limits of Clause 10.

## CLAUSE 10 - LIABILITY

- 10.1 Considering the nature of the Activities and the subjective assessment aspects that play a role in the Activities, TRIANGULAR GROUP will not be liable for any loss suffered by the Client as a result of any decision that was based on a Report or any behaviour of TRIANGULAR GROUP in the performance of the Agreement or otherwise, except if intention or gross negligence is involved. Consequential loss including lost profits or losses suffered will never be eligible for compensation.
- 10.2 In the event that TRIANGULAR GROUP is liable for a loss suffered by the Client, the loss TRIANGULAR GROUP is obliged to compensate shall never exceed the invoice value of the Activities and/or the Report, the fault of which has been the cause of the loss or - if this cannot be ascertained - the invoice value of the Activities TRIANGULAR GROUP has carried out for the Client at the moment the loss-causing event occurred, less the out of pocket expenses with regard to what has been delivered.
- 10.3 The Client will indemnify TRIANGULAR GROUP against any claims by third parties for loss associated with or arising from the Agreement. All this does not affect TRIANGULAR GROUP's duty of care as meant in Clause 3.
- 10.4 The exclusions and limitations of liability as mentioned in this Clause, as well as the indemnities as meant in Clause 13 are also stipulated for and for the benefit of subordinates of TRIANGULAR GROUP and any other person whose assistance TRIANGULAR GROUP makes use of in performing the Activities.
- 10.5 The liability for Activities for which TRIANGULAR GROUP has instructed a third party, is limited to the extent that the third party effectively indemnifies TRIANGULAR GROUP.

## CLAUSE 11 - LEGISLATION AND NON-COMPETITION AND INTELLECTUAL PROPERTY

- 11.1 The Consultant guarantees towards TRIANGULAR GROUP and the Client that in performing its Activities the Consultant will observe the local as well as Dutch legislation and regulations and will indemnify TRIANGULAR GROUP and the Client against any and all claims in this connection.
- 11.2 The Client is aware and agrees that during the term of the Agreement and a period of two (2) years after the expiry of the Agreement the Client is not allowed to contact the Consultant directly and/or to buy directly or indirectly any Activities from the Consultant.
- 11.3 Should the Client violate Clause 11.2 of these General Conditions the Client will forfeit for the benefit of TRIANGULAR GROUP a penalty of €50,000 immediately due and payable and not open to mitigation for each violation and a penalty of €1,000 for each day that such a violation continues.
- 11.4 TRIANGULAR GROUP reserves the right to use the increased knowledge due to the performance of the Activities for other purposes, insofar as in this connection no confidential information will be disclosed to any third parties.

## CLAUSE 12 - FORCE MAJEURE

- 12.1 The term force majeure means any circumstance on the basis of which any (further) fulfilment of the Agreement by TRIANGULAR GROUP cannot reasonably be required. This includes in any event - but not exclusively - data loss as a result of computer breakdown, virus infection or hacking by third parties, machine failure and other calamities preventing or restricting the business operations of TRIANGULAR GROUP.

- 12.2 In the event that TRIANGULAR GROUP is prevented by force majeure from fully or partially performing the Activities, TRIANGULAR GROUP will be entitled to suspend the performance of the Activities or to consider the Agreement as wholly or partially dissolved without any judicial intervention being required, all this at its discretion, without TRIANGULAR GROUP being obliged to compensate any loss suffered by the Client.
- 12.3 In the event the force majeure takes place when TRIANGULAR GROUP has already partly fulfilled its obligations towards the Client that arise from the Agreement and has already partly carried out Activities for the benefit of the Client - and independent value accrues to the Activities already performed - TRIANGULAR GROUP will be entitled to invoice the respective Activities separately. In this case, the Client will be obliged to pay the respective invoice of TRIANGULAR GROUP.

#### CLAUSE 13 - SECRECY

- 13.1 Both Parties are obliged to observe secrecy concerning all the confidential information they receive from each other or from other sources within the scope of the Agreement. Information will be deemed to be confidential if it has been specified as such by the other Party or if such is evident from the nature of the information.
- 13.2 If TRIANGULAR GROUP is obliged - pursuant to a legal provision or a court decision - to provide confidential information to any third parties appointed by law or the competent court and in this connection TRIANGULAR GROUP cannot invoke its right to privilege acknowledged or granted by law or by the competent court, TRIANGULAR GROUP will not be obliged to pay damages or compensation and the Client will not be entitled to dissolve the Agreement.

#### CLAUSE 14 - TERMINATION

- 14.1 TRIANGULAR GROUP is entitled to terminate the Agreement in whole or in part without a notice of default being required and without obligation to pay compensation, or - at its own discretion - to suspend a further performance of the Agreement, if:
- a. The Client is declared bankrupt;
  - b. The Client applies for a moratorium;
  - c. The Client is winding up its business;
  - d. The Client is placed under guardianship or dies; or
  - e. The Client is criminally culpable and/or has acted unethically; or
  - f. The Client has not fulfilled any statutory obligation towards TRIANGULAR GROUP -, or any obligation arising from the Agreement.
- 14.2 In the cases referred to in Clause 14.1 TRIANGULAR GROUP will be immediately entitled to demand the full fee due from the Client to TRIANGULAR GROUP.
- 14.3 The Client is obliged to inform TRIANGULAR GROUP immediately if a circumstance within the sense of Clause 14.1 occurs. In the event that a circumstance occurs within the sense of Clause 14.1 under e., the Client will be in default by operation of law and any debt will be immediately due and payable to TRIANGULAR GROUP.

#### CLAUSE 15 - TRANSFER AND OBLIGATIONS

The Client is not entitled to transfer in whole or in part the rights and obligations arising from the Agreement entered into under these General Conditions to any third party, unless TRIANGULAR GROUP has given its prior written consent.

#### CLAUSE 16 - APPLICABLE LAW AND COMPETENT COURT

- 16.1 These General Conditions came into effect from the 1<sup>st</sup> of June of 2014.
- 16.2 In the event that any provision in these General Conditions is invalid or is annulled, this will not affect the validity of the other provisions. In this event TRIANGULAR GROUP and the Client will consult each other in order to agree new provisions to replace the invalid or annulled provisions thereby taking into account the aim and purport of the original provision as much as possible.
- 16.3 The legal relationship between the Client and TRIANGULAR GROUP is governed by Dutch law. Any disputes between the Client and TRIANGULAR GROUP that might arise as a result of or in connection with the Agreement, will be settled by the competent court in Amsterdam to the exclusion of any other.