

## Terms and Conditions AV Emea B.V.

### Article 1. Definitions and concepts

1. In these Terms and Conditions – hereinafter referred to as ‘Terms’ - the following terms are used in the sense given below, unless explicitly indicated otherwise:

**AVE:** The private company AV Emea BV, located on Anjelierstraat 39, 4261 CJ Wijk en Aalburg, registered in the Commercial Register under number 54253039.

**Customer:** The companies that AVE supplies with services or products.

**Agreement:** The agreement for the provision of international business development related services to business clients.

### Article 2. General

1. These Terms and Conditions apply to every offer, tender and agreement between AVE and Customer, insofar as the parties have not deviated from these Conditions explicitly and in writing.

2. If one or more provisions of these Terms and Conditions at any time will be declared invalid or annulled as a whole or in part, the rest provided in these Terms will be fully applicable. AVE and Customer will then consult each other to agree upon new provisions replacing the invalid or annulled conditions, in which the purpose and intent of the original provisions will be agreed to as much as possible.

3. Any deviations from these Conditions will only be valid if explicitly and in writing agreed to and will only be valid on the specific agreement to which the deviations relate.

4. AVE reserves the right to modify or supplement these Terms and Conditions. Changes also apply to all agreed deals and contracts in accordance with a period of thirty (30) days after written publication of the change. In case Customer does not want to agree with these changes, he has the right to cancel the agreement in accordance with a term of notice of ten (10) days after the date on which the changes will be operative.

5. In case these Terms and Conditions differ from any Terms and Conditions set out in any written agreement between AVE and Customer, the conditions set out in the written agreement apply.

### Article 3. Realisation of the agreement

1. All of AVE's offers are without obligation and shall be valid for thirty (30) days, unless otherwise agreed in writing.

2. All quotations are based on information provided by Customer. In case of proven inaccuracy or incompleteness of this information Customer cannot derive any rights from a (accepted) quotation or offer towards AVE.

3. AVE can not be held to its quotations or offers if Customer can reasonably understand that the quotations or offers, or any part of these, contain an obvious mistake or error.

4. The prices quoted in a quotation or offer are exclusive VAT unless otherwise noted.

5. Only after the quotation signed by Customer has been accepted unconditionally and in writing by AVE per order confirmation, the agreement is binding to AVE.

### Article 4. Implementation and quality of the agreement

1. All of AVE's services will be achieved on the basis of a best efforts obligation, unless otherwise agreed in writing.

2. AVE in principle, at its own discretion, determines the way in which they realise their activities. Although Customer is free to give further instructions, AVE is free to evaluate whether these fit in the given order and in the way in which they, as a good and carefull contractor, wish to accomplish the assignment.

3. Customer himself is responsible for a timely and legitimate provision of accurate, complete information and data by or on behalf of Customer to AVE as well as for the implementation of the advice given as part of the agreement.

4. Unless explicitly agreed otherwise in writing, AVE may assume, without further investigation or further inspection, that the information and data provided by Customer is accurate, complete and legitimate and may be used by AVE.

5. Customer is held to cooperate in any way that is required for the correct and timely fulfilment of the contract. This also applies to the availability of Customer's employees, which in any way will be involved in AVE's work.

6. The period of implementation shall only begin after Customer provided the data to AVE. AVE shall not be liable for damage of whatever nature caused by the fact that AVE relied on incorrect and/or incomplete data given by Customer.
7. Customer is obliged to inform AVE immediately about facts and circumstances relating to the implementation of the agreement. AVE will assume that any facts and decisions provided by Customer are accurate and given in good faith.
8. If, during the implementation of the agreement, it appears to be necessary for a proper accomplishment to modify or supplement the activities, parties will adapt the agreement accordingly in a timely manner and by mutual agreement.

#### **Article 5. Fee**

1. AVE's fee is determined on the basis of a fixed amount and/or commission either for a certain order, or per financial year or calendar year.
2. AVE is allowed - without prior written communication – to increase the rate agreed on in the offer per 1 January of each calendar year up to the annual rate of inflation in the previous year, provided by the Central Statistics Office.
3. AVE's fee will be charged to Customer per month, in advance or after completion of the work, unless otherwise expressly agreed in writing.
4. AVE is at all times entitled to demand payment in advance or certainty for the fulfilment of his obligations from Customer. If Customer is not directly accepting AVE's request on this point, AVE is entitled to suspend or to stop its work with immediate effect until Customer belatedly fulfils its obligations. As long as Customer has not complied with this request, Customer shall be in default, without any prior notice of default is required.

#### **Article 6. Termination, suspension and dissolution**

1. The agreement is entered into for a certain period of time, unless from the type of the essence of the agreed engagement will arise that this was entered into indefinitely.
2. Customer and AVE are, without prejudice to paragraph 1, at any time entitled to end the indefinite agreement by means of termination. A judicial intervention is not required. Such cancellation must take place per registered letter and subject to a term of notice of two (2) months.
3. In the event that either party is bankrupt, has applied for a suspension of payments or ends the business operations, the other party has the right to dissolve the agreement without accordance to a term of notice, without prejudice to rights.
4. AVE is entitled to suspend the fulfilment of the obligations or to dissolve the agreement if:
  - Customer does not, not fully or not in a timely manner comply with the obligations resulting from the agreement;
  - Circumstances known by AVE after concluding the agreement give any cause to fear that Customer will not fulfil the obligations;
  - Customer has been asked to provide security at the conclusion of the agreement for the fulfilment of his obligations resulting from the agreement and this security is not or not sufficiently provided;
  - by delay on Customer's side AVE can no longer be expected to fulfil the agreement under the originally agreed conditions.
5. AVE also has the power to suspend the issue of documents or other affairs to Customer or third parties, until the time all outstanding claims against Customer are fully adhered to.
6. If progress in the implementation or delivery of work is delayed by default by Customer or by force majeure at his side, AVE can charge for the total agreed amount, without prejudice to claim further costs, damages and interest.
7. If the agreement is dissolved, AVE's claims to Customer are immediately claimable.

#### **Article 7. Payment**

1. Payment must always take place within 30 (thirty) days after the invoice date, in the way AVE indicates, unless otherwise agreed in writing.
2. If Customer defaults in the timely and/or full payment of an invoice, then Customer is in default by operation of law. Customer shall then bear interest at the rate of 1,5% per month or part of a month of the outstanding amount.

3. Customer does not have the right to settle the amount Customer owes to AVE. Objection to the amount of an invoice does not suspend the obligation to pay.
4. If Customer is in default in the fulfilment of its obligations (in due time), all reasonable extrajudicial costs will be for Customer's account.
5. The extrajudicial costs in case of default are 15% of the outstanding amount with a minimum of € 125,00.

#### **Article 8. Complaints about work**

1. Complaints about the accomplished work have to be reported by Customer to AVE in writing within thirty (30) days after discovery, but no later than sixty (60) days after completion of the related work. The notice of default must contain a description of the deficiency as detailed as possible, so that AVE is able to respond adequately.
2. If Customer reports a complaint, the obligation to pay will not be suspended.
3. If a complaint is justified, AVE will still accomplish the work as agreed, unless Customer already proved this to be pointless. The latter should be expressed by Customer in writing.
4. If the accomplishment of the agreed activities is no longer possible or has become pointless, AVE will only be liable within the limits of Article 9.

#### **Article 9. Liability**

1. AVE will be liable to Customer only for damage that is directly caused by a shortcoming attributable to AVE in the fulfilment of the agreement, if and insofar as the damage at normal professional knowledge and experience and in accordance with normal attention and way of professional practice could have been avoided. Customer must have declared AVE to be in default in advance with a term of at least fourteen (14) days.
2. AVE's liability is at all times limited to the fee that AVE received for his work as part of the order, with a maximum of five thousand euros (€ 5.000,00).
3. The abovementioned limitation does not apply if there is damage caused by intent or gross negligence on the part of AVE's executive(s).
4. If there is liability, AVE will only be liable for direct damages. Direct damage means exclusively:
  - (a). reasonable costs Customer has made to make AVE's achievement meet the agreement;
  - (b). reasonable costs Customer has made to determine the cause and the extent of the direct damage;
  - (c). reasonable costs incurred to prevent or limit the damage.For other direct, indirect and/or consequential damage (including but not limited to loss of profit, business interruption costs, loss of relationships, damage arising from any delay, loss of data, goodwill, exceeding a term of delivery and/or noted shortage) than direct financial loss suffered by Customer, AVE is not liable.
5. Customer indemnifies AVE for all claims that third parties pretend and exercise towards AVE to compensate for damage, costs, lost profits and other expenses which in any way are related to and/or arising from AVE's accomplishment of the agreement.
6. AVE can never guarantee that its work will provide (more) clients to Customer.
7. The limitation period of all claims and defenses towards AVE and towards third parties AVE involved in the accomplishment of an agreement, is one (1) year after the moment Customer became aware with or reasonably could have been aware with these claims and defenses.
8. Any of AVE's liability shall in any case become time-barred 1 (one) year after termination of the agreement.

#### **Article 10. Force majeure**

1. AVE is not obliged to fulfill any obligation towards Customer if it is prevented from doing so as a result of a circumstance that is not due to debt, and neither comes on his account based on law, a legal act or generally accepted convictions.
2. Force majeure means, in addition to what is meant on that area in the law and jurisprudence, all external causes, foreseen or not foreseen, on which AVE cannot have any influence but which prevent AVE from fulfilling its obligations.
3. AVE may, during the period that the force majeure continues, suspend the obligations resulting from the agreement. If this period lasts longer than two months, then either of the parties shall be entitled to dissolve the agreement without any obligation to compensate for damage to the other party.

#### **Article 11. Confidentiality and data**

1. Unless any legal provision, regulation or other rule requires AVE to do so, AVE is required to maintain the confidentiality towards third parties concerning confidential information received from Customer. Customer may

grant an exemption for this. Information is considered to be confidential if the other party has indicated so or if this results from the nature of the information.

2. Subject to written permission given by Customer AVE is not entitled to use the confidential information that is made available to AVE by Customer for another purpose than it was obtained for. However, an exception is made in case AVE acts for itself in a disciplinary, civil or criminal procedure in which this information may be important.
3. Unless there is any legal provision, regulation or other rule that obliges Customer to publish or if AVE gave prior permission, Customer shall not give any of AVE's content of reports, advices or any other written or unwritten expressions to third parties. Customer must also ensure that third parties will not be able to take notice of the aforementioned content.
4. If Customer's information, which is filed at AVE or third parties, is damaged or annihilated, AVE is not liable.
5. This also applies to damage to or destruction of the information during transport or shipping regardless of whether transport or shipping is performed by or on behalf of AVE or third parties.

#### **Article 12. Intellectual property rights**

1. All copyright and any other rights of intellectual or industrial property as well as similar rights, including related rights, database rights and rights for the protection of knowledge and confidential business information to goods and services delivered by AVE to Customer, such as (sales pitch) texts, reports, analyses, summaries, models etc. belong exclusively to AVE. For any use towards third parties, Customer needs AVE's written permission.
2. In case of violation of this article Customer will be imposed a fine of € 5.000.00 for each violation respectively for each day, including a part of a day, without prejudice to AVE's other rights.

#### **Article 13. Applicable law, disputes and reference conditions**

1. On agreements between AVE and Customer Dutch Law is applicable. The aforementioned provision shall also apply if a contract as a whole or in part is fulfilled abroad or if the in the legal relationship concerned party is domiciled abroad. The Vienna Sales Convention (CISG) shall not apply, nor any other international regulations whose exclusion is permitted.
2. All disputes in connection with or arising from the interpretation and/or fulfillment of the agreement or these Terms, with the exception of the disputes to exclusive jurisdiction of the District Court, will be settled by the Court Zeeland-West-Brabant.
3. The Conditions are registered at the Chamber of Commerce and will be sent free of charge on request.
4. The most recently filed version shall always apply, or the version that was valid at the time the legal relationship with AVE was established.
5. The Dutch text of the Terms and Conditions is always the determining text for its the explanation and comprehension.