

## **General Terms and Conditions of Vinergy**

### **1. General**

These general terms and conditions apply to all offers, work, quotes and consultancy agreements between Vinergy and clients, respectively their successors in title.

### **2. Basis of the offers**

Offers of Vinergy are based on the information provided by the client.

The client guarantees that it has, to the best of its knowledge, provided all essential information for the set-up and execution of the assignment.

### **3. Information, employees and workspace provided by the client**

In order to have the execution of the assignment progress properly and, if possible, in accordance with the time schedule, the client will provide all documents and data required by Vinergy in a timely manner. This applies mutatis mutandis to the making available of employees of the client's organisation, who are or will assist with the work executed by Vinergy. The client will provide Vinergy upon its request with a free of charge workspace (with WiFi) at the client's premises.

### **4. Intellectual property**

Models, technology and tools, including software, all this in the broadest sense of the word, which are used for the execution of the assignment and are included in the advice or the research result, are and remain the property of Vinergy. Consequently, disclosure can only take place after acquiring permission from Vinergy.

The client has the right to make copies of documents for use in its own organisation, insofar as suitable within the objectives of the assignment. In the event of termination before the end of the term of the assignment, the provisions above will apply mutatis mutandis.

### **5. Execution of the assignment**

The assignment will be executed by or on behalf of Vinergy to the best of its knowledge and capabilities, as well as in accordance with professional requirements and good contracting practices. The parties expressly do not intend to enter into an employment contract with each other.

The nature of this obligation is an "obligation to use best endeavours", as the achievement of the intended result cannot be guaranteed, having regard to the nature of the work and the role as an external consultant. The involvement or engagement of third parties during the execution of the assignment by the client or by Vinergy will take place exclusively in mutual consultation.

Vinergy will be entirely independent during the execution of the agreed consultancy work. The agreed work will be executed by Vinergy at its own discretion and without supervision by, or management from, the client. Insofar as necessary for the execution of the assignment, coordination with the client will take place in the event of cooperation with other parties, so that this can progress in the best possible manner.

### **6. Fee**

The fee of Vinergy does not depend on the outcome of the assignment provided. The rate and the cost estimate based thereon are stated in the offer; this does not include secretarial expenses, travel and accommodation costs and other costs attached to the assignment. These will be charged separately.

## **7. Payment terms**

The fee and costs as referred to in article 6 which are not included in the rates will be charged to the client by means of an advance invoice or after completion of the work.

Payment must take place within 15 days after the invoice date.

After this due date, Vinergy will be entitled to charge the statutory interest, without the requirement of notice of default. If payment is not forthcoming, Vinergy can suspend the execution of the assignment by relying on the exception of non-performance (i.e. the legal right to suspend one's performance for as long as there is failure of performance on the part of the other party). If the client is in default or fails in another manner in the fulfilment of one or more of its obligations, all reasonable costs, judicial as well as extrajudicial, for payment collection of the invoice will be at the expense of the client.

If the assignment is provided by more than one client, all clients will be jointly and severally liable for the fulfilment of the obligations as stated in this article (regardless of the name details of the invoice).

## **8. Change of the assignment or contract extras**

The client accepts that the time planning of the assignment can be influenced, if the parties agree in the interim to add to or change the approach, working method or extent of the assignment and/or the work ensuing therefrom. If the interim change of the assignment or the execution of the assignment arises through the actions of the client, Vinergy will make the necessary adjustments, if necessary with regard to the quality of the provision of services. If such an adjustment results in contract extras, this will be confirmed to the client as an additional assignment.

## **9. Cancellation provisions**

Vinergy retains the right to charge 100% of the costs for consultancy work (as described in the offer) in the event of cancellation within three weeks prior to the date.

The following arrangement applies to seminars, master classes, training courses and work conferences: in the event of cancellation three weeks prior to the date, Vinergy retains the right to charge 50% of the fee and 100% of the costs. In the event of cancellation less than one week prior to the date, 75% of the fee and 100% of the costs will be charged on.

## **10. Duration and ending of the assignment**

The duration of the assignment depends not only on the efforts on the part of Vinergy, but also on a variety of factors such as the quality of the information received by Vinergy and the cooperation that is provided. Consequently, Vinergy cannot state exactly in advance how long the throughput time of the assignment will be.

The client states to expressly agree to Vinergy also executing work for the benefit of other clients.

## **11. Termination before the end of term of the assignment**

The parties may terminate the agreement prematurely and unilaterally if one of the parties is of the opinion that execution of the assignment in conformity with the confirmed offer and any later additional assignment specifications has become impossible. The other party must be notified of this in writing stating reasons. Vinergy will be entitled to invoice the amount of the offer which has not yet been paid.

## **12. Confidentiality**

Vinergy is obliged toward third parties to maintain confidentiality regarding all information and data of the client. Vinergy will, in the context of the assignment, take all possible precautionary measures for the protection of the interests of the client. The client will not make any announcements to third parties about the approach of Vinergy, its working method and suchlike and cannot make reports of Vinergy available without permission from Vinergy.

## **13. Liability**

Vinergy is liable for shortcomings in the execution of the assignment, insofar as these are the result of Vinergy failing to observe carefulness and expertise that may be expected with regard to issuing advice in the context of the assignment concerned.

The liability for damage caused by shortcomings is limited to the amount of the fee that Vinergy has received for its work in the context of this assignment. In the event of assignments with a duration of more than six months, a further limitation applies to the above-mentioned liability of a maximum of the invoice amount over the last three months. Any claims of the client within the meaning referred to in this context must be submitted within six months after the execution of the assignment, in the absence of which the client forfeits its rights.

## **14. Applicable law and choice of forum**

The law of the Netherlands applies to each agreement concluded with Vinergy. Any disputes that arise in the context of the performance of the present and further agreements will be adjudicated, with the exclusion of any other forum, by the Court in Amsterdam which has jurisdiction on the basis of the dispute.

## **15. Concluding provision**

These general terms and conditions are a translation of the original (Dutch) version of the “Algemene Voorwaarden”, which is the only version that is legally binding. These “Algemene Voorwaarden” are filed with the Chamber of Commerce in Amsterdam under number 65766121.