

General Conditions Interim Management

Article 1 Definitions

Instructions

The written description of the activities that the Contractor will perform for the Client in order to meet its need for Interim Management.

Client

227 Search bv, with its registered office in Maarsbergen, registered at the Chamber of Commerce in Utrecht under number 30196019.

Contractor

The natural person or legal entity, or third parties it has engaged, performing the assignment at the client's organisation to the best of its knowledge and ability and in accordance with high standards.

Third Party

The party using the offers and services of the Client to help meet its need for interim management.

Party

Client, Contractor and Third Party, each individually

Parties

Client, Contractor and Third Party collectively

Contract period

The agreed duration of the assignment.

Article 2 Applicability

- 2.1 These terms and conditions apply to the performance of one or more assignments by the Client. The terms and conditions will also apply to future assignments unless otherwise agreed by the parties.
- 2.2 If and insofar as these conditions are derogated from or otherwise supplemented, the derogations or additions must be recorded in writing. The articles of these conditions, which have not been derogated from in this manner, will remain in full force.
- 2.3 No other general or other conditions or arrangements apply between the parties than the agreement for the performance of interim management and the attached Schedule 1 (assignment description) and these General Terms and Conditions.

Article 3 Conclusion of agreement

- 3.1 Agreements between the parties will be made in writing prior to the commencement of the assignment, but no later than 20 days after the physical commencement of the agreed assignment, by parties signing the agreements (with schedules), mentioning at least: a description of the assignment, the expected duration of the work and the rates. The expected duration and rates stated in the agreements are estimates that are considered sufficient based on the knowledge at the time of the formulation of the work.
- 3.2 The Contractor has taken note of the content of the agreement between the Third Party and the Client. The Contractor agrees to the content of the agreement between the Third Party and the Client by co-signing this agreement.

Article 4 Performance and process monitoring

- 4.1 The Contractor will perform the assignment to the best of its knowledge and ability and in accordance with high standards.
- 4.2 The Third Party will provide the Contractor with all the necessary powers for the performance of the assignment. In addition, the Client will ensure that all information needed for the performance of the assignment is provided to the Contractor in good time.
- 4.3 The time spent will be determined in joint consultation between the Third Party and the Contractor and adjusted where the assignment so requires if needed.
- 4.4 If the Contractor is prevented from performing the agreed work due to illness or an accident, the Contractor is obliged to notify the Third Party and the Client immediately, stating the reason and expected duration of the delay. The Contractor and the Client will endeavour to ensure uninterrupted progress of the Third Party's work and arrange for a replacement where necessary.
- 4.5 During the term of the agreement, the Client provides assistance and advice to the Third Party and the Contractor in order to safeguard the quality of the process. The Client has no authority to give instructions or directions to the Contractor.

Article 5 Confidentiality and non-competition

- 5.1 The Parties are required to observe confidentiality of all confidential information that they have received from one another or from other sources in the scope of the assignment. The Parties guarantee that they will deal carefully and discreetly with the information exchanged by them in any way.
Upon termination of the agreement, the Contractor will return all documents of the Client, which he or she has in his/her possession to the Client.
- 5.2 The Client and the Contractor undertake not to enter into any direct or indirect contractual relationship of any kind with each other during the term of the assignment, as well as for a period of two years after the end thereof.
- 5.3 Third Party in article 5.2 will also mean companies affiliated with the Third Party as well as any legal successors.
- 5.4 If the provisions of article 5.2 are not complied with, the Client is entitled to immediately payable compensation of the daily rate (including VAT) specified in the agreement between the Third Party and the Client for each day that this article is breached. The Client is entitled to claim this compensation without legal intervention and without notice of default or warning in advance from both the Third Party and the Contractor. In addition, the Client is entitled to compensation for the actual damage suffered insofar as it exceeds the above compensation.

Article 6 Liability

- 6.1 The Client is only liable for failings in the performance of the assignment as far as these are the result of gross negligence or intent on the part of the Client. The Client is not liable for failings of the Contractor in or during performance of the tasks undertaken by him/her.
- 6.2 The Contractor is liable vis-à-vis the Third Party and the Client for failings in the performance of the assignment. The Client will not be liable vis-à-vis the Contractor for any loss or damage resulting from this assignment, except in the case of gross negligence or intent on the part of the Client.
- 6.3 Any liability of the Client for indirect and consequential damage is excluded.
- 6.4 Notwithstanding the provisions of the preceding paragraph of this article, the liability of the Client will in no case exceed the amount charged to the Third Party in the last six months as fees.

- 6.5 The Third Party is liable and indemnifies the Client and/or Contractor for damage that may arise, also vis-à-vis third parties, by the actions or failure to act of the Third Party or of any person for whom the Third Party is responsible, including third party claims for damage vis-à-vis the Client and/or Contractor that may ensue from the law.
- 6.6 The Contractor and the Client are not liable for the consequences of errors in the assignment or flaws in the models or materials provided by the Client. In addition, the Contractor and the Client will not be liable for damage arising as a result of incorrect or incomplete information provided by the Third Party.
- 6.7 The Third Party must make complaints about the performance of the assignment known to the Client and the Contractor within 20 days of completion of the assignment.
- 6.8 The Contractor is obliged to ensure that it has adequate professional liability and directors' and officers' liability insurance, which covers the risks and liabilities inherent to carrying out the assignment. To verify this, the Client will receive a copy of the professional liability and directors' and officers' liability insurance policy on commencement of the Contractor's agreement.

Article 7 Fees, payment and costs

7.1 Agreement between the Third Party and the Client

- 7.1.1 The fee payable by the Third Party to the Client will be recorded in the contract for services. The Client ensures that monthly timesheets are kept for the assignment, which provide a basis for calculating the fee for the performed assignment.
- 7.1.2 The Client does not charge the Third Party more for a working day than two part-days of four hours unless otherwise agreed by the Third Party and Client.
- 7.1.3 Sales tax is owed on the agreed amounts.
- 7.1.4 The Client invoices the work performed during a month on a monthly basis. The invoice amount must be paid, without any right to discount or set off, within thirty days after the invoice date. If the payment term is exceeded, the Client is entitled to charge default interest to the amount of 1% per month. If the Third Party continues to be in default after notice, the Client is entitled to charge on all collection costs including all costs of legal aid and extrajudicial costs to the Third Party.
- 7.1.5 The Client is entitled to invoice based on advance bills, or to require additional security from the Third Party.

- 7.1.6 In the case of liquidation, bankruptcy or moratorium of payments of the Third Party, the Client's claims against the Third Party will be due on demand.
- 7.1.7 Payments made by the Third Party are always used in the first instance to cover all interest and costs due, secondly for the longest outstanding invoices.

7.2 Agreement between the Client and the Contractor

- 7.2.1 The fee payable by the Client to the Contractor is stipulated in the contract for services between the Client and the Contractor.
- 7.2.2 The Contractor will not charge the Client for a working day for more than two part-days of four hours unless otherwise agreed by the Contractor and the Client.
- 7.2.3 Per calendar month, the Contractor will submit an invoice to the Client within one week before the end of that month, with a time sheet specified such that it is sufficiently clear as to how the amount of the invoice was calculated.
- 7.2.4 The Client acknowledges the Contractor's invoice once the Third Party has paid the Client's invoice. The Client is responsible for payment of the Contractor's invoice after payment has been received from the Third Party over the same period.

Article 8 Extension and termination of the agreement

- 8.1 The agreement ends without notice or other written notification on the contractually agreed date.
- 8.2 If the Third Party wishes to renew the agreement with the Client and the Contractor agrees to this and wishes to renew the agreement between the Client and the Third Party with the same term, and the Client agrees to both renewals, the Client will effectuate renewal of the agreement.
- 8.3 After the first 30 working days of the term of the agreement, the Third Party is entitled to prematurely terminate the agreement between the Third Party and Client observing a notice period of one (1) month. Notice must be given to the Client by registered letter, with the notice period commencing on the date of receipt. During the notice period, the agreed fee is owed by the Third Party.

- 8.4 By way of derogation from the previous articles, the parties may terminate the current agreement with immediate effect without giving reasons if:
- one of the parties has applied for moratorium of payments or is bankrupt
 - one of the parties fails to comply with one or more provisions of the agreement after notice of default
 - if circumstances occur which could considerably injure the reputation of a party or are otherwise likely to cause considerable material or immaterial damage
 - if the Contractor is unable to perform the agreed work for a long period of time and, after consultation with the Client no suitable replacement has been found within a reasonable time period
- 8.6 If the agreement between the Third Party and the Client is cancelled or terminated based on article 8, the agreement between the Client and the Contractor will also be deemed terminated at the time of termination of the agreement between the Third Party and Client. If the agreement between the Contractor and the Client is cancelled or terminated based on article 8, the agreement between the Client and the Third Party will also be deemed terminated at the time of termination of the agreement between the Contractor and the Client.

Article 9 Prohibition on financial transactions and acceptance of gifts

- 9.1 The Contractor is prohibited from trading in Third Party shares either during or after the end of the assignment when knowledge obtained by or during the performance of the assignment, which is not known to third parties or should not be known to third parties, is used.
- 9.2 The Contractor will not stipulate or receive any payment, remuneration or other benefits, whether or not in kind, from the Third Party.

Article 10 Intellectual property

All intellectual property rights developed during the performance of the assignment accrue to the Third Party. The Contractor will cooperate with the transfer of these rights to the Third Party upon request.

Article 11 Applicable law/Disputes.

Exclusively the Central Netherlands District Court has jurisdiction to hear disputes between the parties.