

Terms and Conditions Impact Stewards B.V.

1 Definitions

In these general conditions the following terms have the following meaning:

Client: the party that gives the order

Impact Stewards: Impact Stewards B.V.

Order: every order given by the Client and accepted by Impact Stewards to have (employees of) IMPACT STEWARDS perform the activities described in the order confirmation.

2 Applicability

2.1 These general conditions apply to all (quotations and/or offers for) services performed by IMPACT STEWARDS on behalf of the Client, unless and to the extent parties have expressly deviated from these conditions in the confirmation of order.

2.2 The Rules of Conduct applicable to IMPACT STEWARDS form an integral part of the Order. The Client shall always respect any obligations laid upon IMPACT STEWARDS in such Rules of Conduct.

2.3 Any and all general or specific conditions or terms of the Supplier are not applicable.

3 Conclusion of an Order

3.1 An Order shall be concluded if and when IMPACT STEWARDS receives a confirmation of the order signed by the Client. The confirmation of an order is based upon the information supplied by the Client to IMPACT STEWARDS and is regarded to accurately and completely reflect the Order.

3.2 IMPACT STEWARDS does not assume any responsibility for the description by the Client of the activities to be performed by IMPACT STEWARDS and/or the effectiveness hereof.

3.3 If an order is given orally without written confirmation, the Order shall be concluded if and when IMPACT STEWARDS accepts such oral order in writing.

3.4 The Order replaces and sets aside any previous (oral or written) offers, agreements and or other communications.

3.5 The Order shall remain in force for an indefinite period unless parties have agreed otherwise.

4 Co-operation by the Client

4.1 The Client shall, timely and in the requested form, provide IMPACT STEWARDS with all information and documents IMPACT STEWARDS shall deem to be required for the adequate performance of the Order.

4.2 The Client shall promptly inform IMPACT STEWARDS of facts and circumstances that reasonably could be relevant to the performance of the Order.

4.3 The Client guarantees the correctness, completeness and reliability of the information and documents supplied to IMPACT STEWARDS, even when these have Impact Stewards obtained from third parties.

4.4 The Client shall provide qualified personnel to enable IMPACT STEWARDS to perform the Order. If specific personnel are required, this shall be specified in the confirmation of the order. The Client shall procure that his (own or hired) personnel is sufficiently qualified and experienced for the activities to be performed.

4.5 The costs and additional fees involved with a delay in the Order that results from the fact that the Client has not, not timely, or not correctly supplied the requested information, documents, and/or personnel shall be for the Client's account.

4.6 The Client shall direct all communications and instructions regarding the Order to the project manager designated by IMPACT STEWARDS. The Client is not entitled to directly give instructions and/or orders to personnel of IMPACT STEWARDS without IMPACT STEWARDS's prior written consent, except if and to the extent necessary for the safety of Client and/or his personnel or properties.

5 Performance of the Order

5.1 IMPACT STEWARDS shall perform the Order to the best of its insight and ability.

5.2 IMPACT STEWARDS determines the team by which the Order will be performed; however, IMPACT STEWARDS shall, as much as possible, consider the wishes made known by the Client.

5.3 The Client shall only involve third parties not affiliated with IMPACT STEWARDS in performing an Order after prior agreement with IMPACT STEWARDS.

5.4 IMPACT STEWARDS shall always be entitled to involve third parties in the performance of an Order.

6 Non-disclosure

6.1 IMPACT STEWARDS and the Client undertake to hold in strictest confidence all information received in the performance of an Order (including, but not limited to computer programs, systems, working methods, advice (model) contracts and other (intellectual-) products of IMPACT STEWARDS, and all information regarding the business of the other party, all in the broadest sense). They shall only use such information for the purpose of which it has Impact Stewards supplied. These obligations do not exist if and to the extent a party is legally bound to disclose such information. The parties shall lay such non-disclosure obligation upon their personnel and/or third parties involved in the Order.

6.2 In deviation of article 6.1, IMPACT STEWARDS shall be entitled to disclose the activities performed on behalf of the Client to (potential) clients of IMPACT STEWARDS (however, only for the

purpose of giving an indication of IMPACT STEWARDS's experience), unless parties have agreed otherwise in writing.

7 Intellectual Property

7.1 Client retains and acquires all (intellectual property-) rights regarding information, results and/or other data carriers resulting from the performance of an Order.

7.2 The Client is not entitled to multiply, disclose or exploit the information, results and/or other data carriers without IMPACT STEWARDS's prior written consent. IMPACT STEWARDS is entitled to multiply documents for internal use within the purpose of an Order.

7.3 If in the course of an Order regarding 'management consultancy' (an intellectual), the product is labelled as 'Client material' in the confirmation of an order, the Client acquires the copyrights on such product. The Client hereby grants IMPACT STEWARDS, free of charge, a non-exclusive and ongoing right to use, copy, revise, alter, sublicense, and market such product.

8 Fees and Payment

8.1 If, after the conclusion of an Order, wages and/or prices are changed, IMPACT STEWARDS shall be entitled to adjust the agreed fees accordingly.

8.2 IMPACT STEWARDS's fees are exclusive of VAT, expenses, and third-party fees unless otherwise stipulated.

8.3 IMPACT STEWARDS's fees, eventually increased by expenses and fees of third parties, are charged to the Client monthly, quarterly, yearly, or when the agreed activities have ended.

8.4 Changes in the requested activities to be performed by IMPACT STEWARDS may result in changes in the agreed period and/or costs.

8.5 IMPACT STEWARDS shall only charge the Client for additional activities after the Client has given prior written consent. Such consent is not required if the activities fall within the scope of IMPACT STEWARDS's general duty of care.

8.6 The Client shall receive a weekly or monthly time budget progression report of IMPACT STEWARDS's employees, stating the hours spent.

8.7 IMPACT STEWARDS's administration is considered complete and binding unless the Client proves otherwise.

8.9 The Client shall pay each invoice in euros within 14 days after its dispatch date by transferring the invoiced amount to the bank account number designated by IMPACT STEWARDS. Payment shall be made without any deduction, set-off or debt settlement. If payment is not made within this term,

IMPACT STEWARDS shall charge the Client with a monthly interest of 5 % on top of the legal interest.

8.10 If payment is not made within the term stipulated in article 8.9, the Client shall reimburse IMPACT STEWARDS for all collection costs, including the costs of internal and external advisors, which costs shall be at least 15 % of the total amount due.

8.11 If Client's financial position or the conduct of payment gives cause hereto, IMPACT STEWARDS shall be entitled to require prompt (additional) security of the Client in a form designated by IMPACT STEWARDS and/or a retainer. Suppose the Client does not give such security. In that case, IMPACT STEWARDS shall be entitled to suspend further execution of the Order and all amounts due by Client to IMPACT STEWARDS, regardless of where these arise from, shall be immediately payable.

8.12 In the event of a mutual Order, the Clients shall be severally liable for payment of the invoices if and to what extent the activities were performed on behalf of both Clients.

9 Complaints

9.1 Complaints regarding the activities performed and/or about an invoice shall be submitted in writing to IMPACT STEWARDS within 60 days after the date of dispatch of the invoice, the date of performing the activities, or the date of delivery of documents, services, and/or products that the Client complains about. After the expiry of the abovementioned term, the Client loses his right to submit such a complaint.

9.2 Complaints, as meant in article 9.1, do not suspend the Client's payment obligation.

9.3 In the event the complaint appears to be correct, the Client has the right to choose between adjusting the paid fees, improving or re-performing the activities the Client disapproves of, or discontinuing (in part) the Order and pro rata restitution of the fees paid by the Client. The Client shall consider the reasonable interests of IMPACT STEWARDS.

10 (Term of) Delivery

10.1 If the Client is due a Prepayment or if he is obliged to supply information and/or material to IMPACT STEWARDS, the delivery term shall commence as soon as the Client has performed such obligations.

10.2 All (delivery) terms mentioned by IMPACT STEWARDS are mentioned to the best of IMPACT STEWARDS's knowledge and are based upon the data known to IMPACT STEWARDS after the Order. The non-observance of a (delivery) term by IMPACT STEWARDS cannot be invoked at law by the Client. If non-observance of any term is expected, IMPACT STEWARDS shall notify the Client, and the parties shall consult each other at the shortest notice.

11 Termination

11.1 The Client and IMPACT STEWARDS shall at all times be entitled to terminate an Order in writing, with the observance of a notice period of 30 days.

11.2 If the Client terminates the Order, IMPACT STEWARDS shall be entitled to reimbursement of costs reasonably incurred or to be incurred as a result of the premature termination of the Order, such as - but not limited to costs of loss of occupancy (which costs for the scope of these conditions are fixed at the agreed fee for three months after the termination), and costs of subcontracting, all unless the termination is based on facts or circumstances caused by IMPACT STEWARDS.

11.3 IMPACT STEWARDS retains its entitlement to payment of invoices regarding activities performed until the date of termination, in which regard IMPACT STEWARDS shall provide the Client with all results from such activities.

11.4 An Order can be terminated without prior notice in the event the other party is declared bankrupt, liquidated, has requested a suspension of payment, or discontinues its activities for any other reason, or if a party reasonably deems such event to be highly likely to happen to the other party.

11.5 Upon termination of the Order, each party shall immediately return all goods and documents of the other party to such other party; however, IMPACT STEWARDS shall be entitled to retain copies of documents regarding the Order for its administration.

11.6 The provisions of the general conditions that -expressly or implied- are meant to survive the termination of the Order shall continue to bind the parties after termination.

12 Force Majeure

12.1 If IMPACT STEWARDS cannot (continue to) perform the Order due to temporary or permanent force majeure, IMPACT STEWARDS shall notify the Client immediately. IMPACT STEWARDS shall, in consultation with the Client, seek a solution. Suppose such a solution cannot be found. In that case, IMPACT STEWARDS shall be entitled to terminate the Order or suspend the performance of the Order (without any obligation to pay damages and notwithstanding its other rights).

12.2 If such force majeure (and the suspension) continues for more than six months or appears to continue for more than six months, each party shall be entitled to terminate the Order by written notice.

13 Liability and Indemnification

13.1 IMPACT STEWARDS assumes no liability whatsoever for any damages resulting from a default in the performance of an Order, which is caused by the supply of false or incomplete information by the Client to IMPACT STEWARDS.

13.2 If the Client proves that it has incurred damages because of culpable default of IMPACT STEWARDS, IMPACT STEWARDS's liability shall be limited to the following maximum amounts:

- IMPACT STEWARDS's liability shall be limited to the total fee that IMPACT STEWARDS has received from the Client regarding the activities performed (to a maximum amount of € 75,000.00).
- Suppose the duration of the Order exceeds six months. In that case, IMPACT STEWARDS's liability shall be limited to the total amount of invoices sent in the previous six months, up to a maximum of € 75,000.00.

13.3 In the event of intent or gross negligence of IMPACT STEWARDS in the performance of an Order, IMPACT STEWARDS' liability shall at all times be limited to a maximum amount of € 75,000.00, regardless of the number of times such event occurs and regardless of the actual damages suffered by the Client.

13.4 IMPACT STEWARDS shall never be liable for any other damages than direct damages. Direct damages shall mean in this context: reasonable costs to be incurred by the Client to acquire the envisaged results of the Order. Reasonable costs to be incurred by Client in determining the cause and height of the direct damages; reasonable expenses incurred in avoiding or limiting direct damages, to the extent the Client proves that these costs have resulted in a limitation of the direct damages.

13.5 Preconditions for the existence of any right to damages resulting from IMPACT STEWARDS's culpable default in the performance of an Order are (i) that the Client notifies IMPACT STEWARDS immediately and in writing of the event creating such right, whereby such notification contains a reasonable period in which IMPACT STEWARDS should mend such default and (ii) that IMPACT STEWARDS has not mended the default within such reasonable period. The notification should contain a detailed description of the default for IMPACT STEWARDS to be able to respond adequately.

13.6 All claims of the Client, of whatever nature, towards IMPACT STEWARDS lapse, in any event, by the mere expiry of one year after they became known to the Client or reasonably could have Impact Stewards known.

13.7 The Client shall indemnify and save IMPACT STEWARDS harmless from and against any claim or action by third parties (including—but not limited to—employees of parties) for damages suffered or yet to suffer caused by the performance of an Order, except in the event such damages result from the intent or gross negligence of IMPACT STEWARDS.

14 Conversion

14.1 If any provision of these general conditions shall be determined invalid, unlawful or unenforceable to any extent, the remainder of these general conditions shall remain valid. It may be enforced to the fullest extent permitted by law, and the parties agree in such event to substitute the invalid, unlawful or unenforceable provision by such adequate provision forthwith as will most closely correspond with the purpose and context of the provision(s) so voided.

14.2 If these general conditions and the confirmation of an Order contain contradictory provisions, the provisions in the confirmation of the Order shall apply.

15 Personnel

15.1 Neither party shall attempt to hire, employ, or retain the services of the other party's team at any time during the term of an Order and one year after termination without the other party's prior written consent.

16 Disputes

16.1 Any and all Orders and these general conditions shall be governed, construed, and interpreted by the laws of The Netherlands. 16.2 Any dispute that should arise between the parties concerning an Order or these general conditions shall be submitted to the competent Court of The Hague.