

General Terms and Conditions of Subsidy Consultancy

1. General

In the general terms and conditions, the following terms are understood by:

- 1.1 Client: the party giving the order.
- 1.2 Contractor: Sira Incentives, Sira Incentives is registered in the trade register under number 30286156.
- 1.3 Assignment or Agreement: the contract of assignment, whereby the Contractor undertakes vis-à-vis the Principal to perform work in the field of acquiring subsidies or tax concessions or credit provisions or government contracts.

2. Applicability

- 2.1 These general terms and conditions shall apply to all services provided by the contractor to the client, except insofar as the contents of these general terms and conditions are deviated from in the order confirmation.
- 2.2 The Rules of Conduct and Profession for the Contractor are part of the Agreement. The Client declares that it will always respect the obligations arising from these rules for the Contractor.
- 2.3 The Contractor explicitly rejects the applicability of any general terms and conditions of Principal.

3. Realization of the agreement

- 3.1 The Agreement is formed by these General Terms and Conditions together with the confirmation of order and is concluded at the moment that the order confirmation is signed by the Contractor and the Client, and is received by the Contractor in return. As long as the order confirmation has not been returned, the Contractor reserves the right to deploy its (personnel) capacity elsewhere. The order confirmation is based on the information provided by the Client to the Contracted Party at the time. The order confirmation is deemed to reflect the Agreement accurately and completely.
- 3.2 If the Assignment is granted verbally, or if the order confirmation has not been signed and returned yet, the Assignment is deemed to be concluded under the applicability of these general terms and conditions at the moment that the Contractor commences the performance of the Assignment at the request of the Client.
- 3.3 The Agreement supersedes, and replaces, all prior proposals, correspondence, agreements or other communications, whether written or quickly made verbally.
- 3.4 The Agreement is undertaken for an indefinite period of time, unless it follows from the content, nature or tenor of the Engagement granted that it has been undertaken for a definite period of time.

4. Cooperation by the client

- 4.1 The Client shall ensure that all the information and documents which the Contractor, in accordance with its judgment, requires for the correct and timely execution of the

granted order are made available to the Contractor in a timely manner and in the form and manner desired by the Contractor.

- 4.2 The Client shall ensure that the Contractor is immediately informed of facts and circumstances that may be relevant with regards to the correct performance of the Assignment
- 4.3 Unless the nature of the Assignment dictates otherwise, the Client is responsible for the accuracy, completeness and reliability of the information and documents made available to the Contractor, even if they originate with or from third parties.

5. Execution of the assignment

- 5.1 All work performed by the Contractor will be carried out to the best of its knowledge and ability in accordance with the requirements of good workmanship. With regard to the intended work, there is a best efforts obligation on the part of the Contractor, unless explicitly stipulated otherwise.
- 5.2 The contractor shall determine the manner in which and by which employees or performers the granted Assignment shall be carried out, but shall as far as possible take into account the requirements made known by Client. If an employee or performer is mentioned by name in the order confirmation, the Contractor shall make every effort to ensure that the employee or performer in question remains available to perform the work throughout the duration of the assignment. Notwithstanding the foregoing, the Contractor shall have the right to replace the employee or performer after consultation with Principal.
- 5.3 If the Client wishes to involve third parties in the execution of the assignment, it shall only do so after having reached an agreement with the Contractor, since the direct or indirect involvement of a third party in the execution of the Order may have a major impact on the Contractor's ability to execute the assignment correctly. The provisions of the preceding sentence shall apply mutatis mutandis to the Contractor.
- 5.4 The Contractor shall maintain a work file in respect of the Assignment containing copies of relevant documents, which shall be the property of Contractor.

6. Confidentiality

- 6.1 Unless any statutory provision, regulation or other (professional) rule requires it to do so, the Contractor is obliged to observe secrecy towards third parties in respect of confidential information obtained from Client. The Client may grant dispensation in this respect.
- 6.2 Without the written permission of the Client, the Contractor is not entitled to use the confidential information made available by the Client for any other purpose than that for which it was obtained. An exception is made, however, if the Contractor is acting on its own behalf in disciplinary, civil or criminal proceedings in which this information may be of importance.
- 6.3 Unless there is a statutory provision, regulation or other (professional) rule requiring the Client to disclose or the Contractor has given its prior written consent to do so, the Client shall not disclose to third parties the contents of any reports, recommendations or any other written or unwritten statements made by the Contractor.
- 6.4 The Contractor and the Client will impose their obligations under this article on third parties that are engaged by them.

- 6.5 As not considered in conflict with the provisions of articles 6.1 and 6.2, the Contractor is entitled to mention in outline the work performed to (potential) clients of the Contractor and only as an indication of the Contractor's experience.

7. Intellectual property

- 7.1 The Contractor reserves all intellectual property rights in respect of products which it uses or has used and/or develops and/or has developed in the context of the performance of the Assignment, and in respect of which it holds the copyright or other intellectual property rights or can assert them.
- 7.2 The Client is explicitly forbidden to reproduce, publish or exploit products, including computer programs, system designs, methods of working, advice, contracts and other intellectual products of the Contractor, all in the broadest sense of the word, with or without the involvement of third parties.
- 7.3 Duplication and/or publication and/or exploitation are only permitted after obtaining written permission from Contractor. The Client has the right to reproduce the written documents for use within its own organization, to the extent appropriate to the purpose of the Assignment. In the event of early termination of the Assignment, the foregoing shall apply mutatis mutandis.

8. Payment

- 8.1 Payment by the Client must be made, without deduction, discount or set-off, within 30 days of the invoice date.
- 8.2 Payment shall be made in the currency indicated on the invoice, by means of transfer to a bank account to be designated by the Contractor. Objections to the amount the invoices submitted contain shall not suspend the Client's obligation to pay.
- 8.3 On the day of payment (or advance payment) effected as a result of the Order, a financial benefit arises for the Client and consequently an immediately payable claim on the Client of a maximum amount of the invoice amount.
- 8.4 If the period referred to under 8.1 is exceeded, the Client, after having been reminded at least once by the Contractor to pay within a reasonable period of time, is legally in default. In that case, the Client is due statutory interest on the amount due as from the date on which the amount due has become payable until the time of payment. In addition, all costs of collection, both judicial and extrajudicial, after the Client is in default, shall be borne by the Client. The extrajudicial costs have been set at a minimum of 15% of the Client and interest, without prejudice to Contractors right to claim the actual extrajudicial costs in excess of this amount. The judicial costs include the full costs incurred by Contractor even if they exceed the statutory liquidation rate.
- 8.5 In the event of an Assignment given jointly, Clients are jointly and severally liable for payment of the full invoice amount insofar as work has been performed for the joint Clients.

9. Complaints

- 9.1 Complaints concerning the work performed and/or the invoice amount must be made known to the Contractor in writing within 60 days from the date of dispatch of the documents or information about which the Client is complaining, or within 60 days of

the discovery of the defect, if the Client proves that it could not reasonably have discovered the defect earlier.

- 9.2 Complaints as referred to in the first paragraph will not suspend the Client's payment obligation. The Client will in no case be entitled to postpone or refuse payment for other services provided by the Contracted Party to which the complaint does not relate, on the basis of a complaint relating to a particular service.
- 9.3 In case of a justified complaint, the Client shall have the choice between adjusting the fee charged, improving or performing the rejected work again free of charge, or not (or no longer) performing the Assignment at all against a proportionate refund of the fee already paid for by the Client.

10. Submission deadline

- 10.1 If the Client owes an advance payment or if he must provide information and/or materials necessary for the execution, the term within which the work must be carried out will not commence until the payment in question has been received in full by the Contractor or the information and/or materials have been made available to Contractor, respectively.
- 10.2 Because the duration of the Assignment may be affected by a variety of factors, such as the quality of the information provided by the Client and the cooperation provided, the periods within which the work must be completed are only to be regarded as deadlines if this has been agreed in writing.
- 10.3 Unless it has been established that performance is permanently impossible, the Agreement cannot be dissolved by the Client based on the fact that the term has been exceeded, unless the Contractor also fails to perform the Agreement, or fails to perform it completely, within a reasonable period notified to it in writing after expiry of the agreed delivery period. Dissolution will then be permitted in accordance with article 265, Book 6 of the Civil Code.

11. Termination

- 11.1 The Client and the Contracted Party may terminate the Agreement (prematurely) at any time by registered letter with due observance of a reasonable period of notice, unless reasonableness and fairness dictate otherwise.
- 11.2 The Agreement may be terminated prematurely by either party through a registered letter without regard to a notice period in the event that the other party is unable to pay its debts or if a receiver, administrator or liquidator is appointed, the other party enters into debt restructuring, or ceases its activities for any other reason or if the other party considers the occurrence of any of the above circumstances at the one party to be reasonably plausible or if a situation has arisen that justifies immediate termination in the interest of the terminating party.
- 11.3 If the Contractor is terminated prematurely by the Client, the Contractor will be entitled to compensation for the loss of capacity utilization incurred by the Contractor which can reasonably be attributed to the Contractor as well as for additional costs reasonably incurred by the Contractor as a result of the premature termination of the Agreement, such as costs relating to subcontracting, unless the termination is based on facts and circumstances that can be attributed to the Contractor. If the Contractor terminates the Agreement prematurely, the Principal is entitled to cooperation from

the Contractor in transferring the work to third parties, unless the termination is based on facts and circumstances that can be attributed to the Principal. In all cases of premature termination, Contractor retains the right to payment of the invoices for work performed by it up to that point, whereby the provisional results of the work performed up to that point shall be made available to the Client subject to reservations. To the extent that the transfer of the work results in additional costs for the Contractor, these will be charged to the Principal.

- 11.4 Upon termination of the Agreement, each party shall promptly deliver to the other party all goods, items and documents in its possession that are the property of the other party.

12. Liability

- 12.1 The Contractor shall perform its work to the best of its ability, exercising the care that may be expected of the Contractor. If an error is made because the Client has provided the Contractor with incorrect or incomplete information, the Contractor shall not be liable for any damage resulting therefrom. If the Client demonstrates that he has suffered damage due to an error on the part of the Contractor which would have been avoided if he had exercised due care, the Contractor will be liable for this damage up to a maximum of the amount specified in paragraph 4 of this article, unless there has been intent or equivalent gross negligence on the part of the Contractor.
- 12.2 The Client shall indemnify the Contractor against claims by third parties for damage caused by the fact that the Client provided the Contractor with inaccurate or incomplete information.
- 12.3 The limitations of liability laid down in paragraph 4 of this article are also stipulated for the benefit of the third parties engaged by the Contractor for the performance of the Assignment, who may therefore invoke this limitation of liability directly.
- 12.4 In the case of an advisory assignment or a project management assignment, the Contractor's liability shall be limited to the amount of fee received by the Contractor in the context of the assignment in question. In the event of an advisory assignment with a lead time exceeding six months, the aforementioned liability shall be limited to a maximum of the fee received by the Contractor in the context of the Assignment in question over the past six months.

13. Contracttransfer/indemnification

- 13.1 The Contracted Party will not be permitted to transfer (any obligation under) the Agreement to third parties, unless the Client has given its express consent. The Contractor is entitled to attach conditions to this permission. The Client in any case undertakes to impose all relevant (payment) obligations from the Agreement on the third party in these general terms and conditions. The Client will at all times remain liable in addition to this third party for the obligations arising from the Agreement and the General Terms and Conditions, unless the parties explicitly agree otherwise.
- 13.2 The Client indemnifies the Contractor against all claims from third parties that may arise as a result of the Principal's failure to fulfil, or incorrect fulfilment of, any obligation under the Contract and/or these general terms and conditions.

14. Expiration period

Unless otherwise stipulated in the Agreement, rights of action and other powers of the Client vis-à-vis the Contractor, of whatever nature, will in any case lapse after the expiry

of one year from the moment at which a fact occurs that allows the Client to invoke these rights and/or powers vis-à-vis the Contractor.

15. Renunciation of rights

The failure to directly enforce any right or power of the Contractor shall not affect or limit the rights and powers of the Contractor under this Agreement. Waiver of any right or condition in the Agreement will be effective only if made in writing.

16. Conversion

In case any provision of the Agreement cannot be invoked on the grounds of reasonableness and fairness or its unreasonably onerous nature, the provision in question will in any case be accorded a meaning corresponding as closely as possible to its content and purport, so that it can be invoked.

17. Aftereffect

The provisions of this Agreement for which it is expressly or impliedly intended that they shall survive termination of this Agreement shall continue in effect thereafter and shall continue to bind both parties.

18. Conflicting Clauses

In the event that these general terms and conditions and the order confirmation contain mutually contradictory conditions, the conditions included in the order confirmation shall apply.

19. Applicable law

All Agreements between Client and Contractor are governed by Dutch law.