

General Terms and Conditions of ERAN **

Definitions

- Assignment: an agreement concluded by the Client and the Contractor whereby the Contractor agrees to perform activities for the Client.
- Client: each natural person or legal entity for whom/which the Contractor performs activities or with whom/which the Contractor enters into an agreement, or with whom/which the Contractor discusses or negotiates the concluding of an agreement.
- Contractor: ERAN RESOURCE MANAGEMENT B.V.

1. Applicability of these General Terms and Conditions

These General Terms and Conditions shall apply to all offers, activities, quotes and agreements concluded between the Contractor and the Client, or their legal successors. These General Terms and Conditions can only be deviated from by means of a written agreement. Any deviations from these General Terms and Conditions shall only be binding if and after they have expressly been confirmed in writing by the Contractor. If these General Terms and Conditions in any way conflict with one or more provisions of the agreement of the Assignment, the provisions of that agreement shall always prevail. General Terms and Conditions of ERAN **

2. Quotes

Quotes of the Contractor shall be based on the information provided by the Client. The Client guarantees that he to the best of his knowledge has provided all information that is essential for the setting up and performance of the service and/or solution. The Contractor will perform the services to the best of his understanding and ability, and in accordance with the requirements of sound workmanship. This obligation is an obligation to exert best efforts, because the achievement of the intended result cannot be guaranteed. All quotes and prices provided by the Contractor shall be without engagement, except if stated otherwise by the Contractor in writing, and shall have a validity of 15 days after the date thereof, or if different stated on the quote.

3. Agreement

Upon consensus between the Client and the Contractor regarding the offer or quote, the Contractor will send the Client a contract proposal. The agreement has been concluded if the Contractor has received the signed quote or contract or if the Contractor, after permission of the Client, commences the performance of the activities specified in the agreement.

4. Execution of the Assignment

4.1. Making Available Information, Employees and Work Space

To enable the correct and timely execution of the Assignment, the Client will provide all the information the Contractor requires. If the Assignment requires the same, the Client will also make available employees, and means and/or (access to) infrastructure. If the Assignment consists of performing of interim activities, the Client will on request of the Contractor make a suitable work space with the required telecommunications connections available to the Contractor free of charge.

4.2. Person(s) Executing the Assignment

The Contractor shall determine the manner in which and by which person(s) the granted Assignment will be executed, but will in that, to the extent possible, take into account any wishes the Client has expressed in this respect.

4.3. Change of Person(s) Executing the Assignment

The Contractor may in consultation with the Client propose another officer if the Contractor deems this necessary or better for the execution of the Assignment. The change must not reduce the quality of the activities to be performed, nor negatively affect the continuity of the Assignment. If the officer due to incapacity for work is unable to perform the activities involved in the execution of the Assignment, the Contractor shall be authorised to use another officer for the performance of the activities.

4.4. Changing the Assignment

If during the performance of the Assignment facts and/or circumstances occur that prejudice the originally concluded agreement, the Client and the Contractor will in a timely manner enter into mutual consultations with each other regarding that, in order to adapt the agreement to the new situation. If necessary, the agreement will be adjusted in writing.

4.5. Additional Work

Only after the Client has given his written permission for that, the Contractor will perform activities that have not been included in the agreement and will charge these activities to the Client. The requirement of permission shall not apply if the performance of additional activities is part of the duty of care of the Contractor.

4.6. Involving Third Parties

Involving or engaging third parties in the performance of the Assignment by the Client or the Contractor will exclusively take place in mutual consultation followed by mutual consensus.

4.7. Non-Recruitment Clause

The Client shall during the proposal phase, during the execution phase of the Assignment and during twelve months after the end of the Assignment or the rejection of the quote proposal, refrain from approaching persons who were involved in the execution of the Assignment by or on behalf of the Contractor or who were proposed to the Client to assist in the performance of the Assignment, with the intention of employing those persons or to (let them) (directly or indirectly) perform activities other than with the prior written consent of the Contractor, or if that person takes the initiative in this respect by demonstrably making known to the Client that he wishes to accept a position elsewhere. In case of violation thereof, the Client shall forfeit to the Contractor a penalty of EUR 50,000 per violation and of EUR 5,000 for each day that the violation continues, notwithstanding the right of the other party to claim full damages.

5. Delivery Period

5.1. Periods

Periods during which the Assignment must have been completed shall only be binding for the Contractor if the agreement expressly states a date for completion of the Assignment. Any prognoses, target dates and promises shall not bind the Contractor.

5.2. Binding Date

If a binding date as referred to in paragraph 1 of this Clause has been agreed, a period extension shall always be granted if any stagnation arises that is not attributable to the Contractor because of force majeure as described elsewhere in these General Terms and Conditions.

5.3. Delivery Period

The duration of the Assignment may be affected by various other factors than the efforts of the Contractor, such as the quality of the information the Client has provided or provides and the cooperation that is provided. The periods within which the activities must be completed can therefore only be regarded as deadlines if this has explicitly been agreed. Unless it has been established that execution of the Assignment is permanently impossible, the agreement cannot be dissolved by the Client due an excess of the deadline, unless the Contractor also fails to perform the agreement (in full) within a reasonable period after the agreed delivery period granted to him in writing. Dissolution shall then be permitted pursuant to Article 265 of Book 6 of the Dutch Civil Code.

6. Fees and Costs of the Assignment

6.1. Fees and Price Adjustment

It is indicated in the quote or agreement whether the fees and the cost estimates based thereon stated therein do not include the secretariat costs, travel costs, travel hours, accommodation costs and other Assignment-related costs. In so far as these costs are not included in the fee, they shall be charged separately as is.

The fees can be adjusted once per year. If the fee and/or rates change in the interim, the Contractor shall be authorized to charge through the fee adjustments and/or the adjustments of the abovementioned cost allowances.

6.2. Invoicing

The fee of the Contractor, if necessary increased by any advance payments and expenses declarations of any engaged third parties, shall be invoiced in conformity with the installments stated in the quote or agreement. On all amounts due by the Contractor to the Client, VAT and any separate levies and duties shall be charged separately.

7. Payment

The invoiced amount must be paid within 15 days after the invoice date. If the Client fails to pay an invoice within the agreed period, he shall be in default with a separate notice send by e-mail to enable to still make the default payment without penalty interest, if no payment has been received after 30 days, being 15 days in default, as of then on shall the client be held to pay an interest of 2% over the invoice amount for each month or part thereof that he remains in default with paying the invoice. Objections against the height of any invoiced amount shall not suspend the payment obligation.

7.1. Suspension of the Assignment

If the Contractor before the expiry of the payment period has justified grounds to fear that the Client will not be able to comply with any of his payment obligations, the Contractor can with an invocation of the uncertainty

exception suspend the execution of the Assignment. The costs and/or damage will as then be invoiced to the Client on the basis of the as then applicable fee for the relevant services.

7.2. Claim

Any expenses incurred and to be incurred by the Contractor for performing the obligations of the Client shall be for the charge of the Client and invoiced monthly, with the addition of 15% handling and admin costs. If the Assignment is provided by more than one Client, all Clients shall jointly and severally be liable for the performance of the obligations as specified in this Clause, regardless of the name specified on the invoices and/or expenses sheets.

7.3. Complaints

Complaints with regard to the activities performed by the Contractor and/or the invoiced amount must be sent in writing to the Contractor within 14 working days after the sending date of the documents or the information regarding which the other party complains, or within 14 working days after discovery of the defect, if the Client demonstrates that he reasonably could not have discovered the defect earlier. In the event of a justified complaint, the Contractor may choose between adjusting the invoiced fee, a free-of-charge improvement or renewed performance of the rejected activities, or no longer performing (any part of) the Assignment in return for a proportionate repayment of the fee already paid by the Client.

7.4. Suspension & Setoff

Suspension and/or setoff of payments by the Client are excluded.

8. Cancellation

The Client and the Contractor may cancel the agreement at all times. The cancellation must be notified to the other party in writing, four weeks prior to termination of agreement.

8.1. Cancellation by the Client

If the Client cancels the agreement in the interim the Contractor shall be entitled to any outstanding fee to date, costs occurred to date and any reasonable occurred cost committed in the future by the Contractor in order to fulfill the agreement on client behalf. The Contractor shall also be entitled to compensation of 20% of the outstanding amount of the agreement, which otherwise would have been invoiced if the works in the agreement would have been fulfilled if not cancelled by the Client, this because of the subsequent and substantiated loss of utilisation and the (consequential) damage, including loss of profits suffered by the Contractor due to the premature termination of the Assignment, unless there are facts and circumstances underlying the cancellation that can be attributed to the Contractor.

8.2. Cancellation by the Contractor

The Contractor can only terminate the agreement in the interim if, due to facts and/or circumstances beyond its control or that cannot be attributed to it, the Contractor cannot reasonably be required to complete the Assignment. The Contractor shall as then retain the claim for payment of expenses incurred in respect of the activities performed and services provided up to that time, whereas the results of the work performed until then will be made available to the Client subject to reservation. In so far as this involves additional costs, these will be charged.

9. Suspension and Dissolution

9.1. Performance of Obligations

If the Client fails to perform any obligation arising from the agreement concluded with the Contractor in time, properly or at all, or if there is a serious reason to doubt whether the Client will be able to perform his contractual obligations towards the Contractor, the Contractor shall have the right – without any notice of default or judicial intervention being required for that – to either suspend the execution of any agreement concluded with the Client or to dissolve the same in full or in part, this without being held to pay any damages and without prejudice to any other rights accruing to him.

9.2. Dissolution and Exigibility

If the Client is in default in respect of one or more of his obligations towards the Contractor, files a petition to be granted suspension of payments or is declared bankrupt, the Contractor shall have the right, without any notice of default or judicial intervention being required for that, to suspend any or all of his obligations or to dissolve the agreements concluded with the Client, without prejudice to any other rights accruing to the Contractor under the law. All amounts payable to the party authorized to cancel the agreement shall as then be immediately exigible in full. The rights regarding the non-compliance of agreements are therefore reserved in full.

10. Force Majeure

10.1. Suspension and Dissolution

If, after an agreement has been concluded, it turns out that the execution thereof by the Contractor is objectionable or impossible due to force majeure, the Contractor shall have the right to dissolve the Assignments, in so far as these have not been executed yet, and, at the discretion of the Contractor, either to dissolve them or

to suspend the execution thereof, in which cases the Client will, in view of the circumstances of the case, be notified as soon as possible.

10.2. Unforeseen Circumstances

Force majeure is defined as any circumstance beyond the control of the parties or any unforeseen circumstance as a result of which the Client can no longer reasonably demand performance of the agreement from the Contractor. This involves any situation in which the Contractor is unable to perform any or all of his obligations, as a result of circumstances that are beyond his control, which circumstances cannot be attributed to the Contractor on the basis of the law or general prevailing opinion either.

10.3. Other Circumstances

Force majeure shall include, without limitation, any shortcomings of the Contractor in the performance of the agreement resulting from a strike at the Contractor, the Client, suppliers or subcontractors, mobilisation, illnesses of an epidemic nature, war, international or national armed conflicts and preparations for that, terrorism, acts of God, natural disasters, fire, measures taken by domestic or foreign governments, failure of automation, stagnation in or limitation or termination of the supplies by public utility companies and any other similar circumstances.

11. Intellectual Property

Intellectual property rights in models, techniques and instruments, including all products of the mind of the Contractor in so far as these arise from the law, shall be vested in and remain the property of the Contractor. Disclosure outside the organization of the Client can therefore only take place after the written permission to do so has been obtained from the Contractor. In case of violation of the preceding provision, the Client shall forfeit an immediately due and payable penalty that is not subject to mitigation by the courts of EUR 100,000.00 for each violation and for each day that this violation continues.

12. Confidentiality

The Contractor shall be held to keep all information and data of the Client confidential towards third parties, unless there is a legal or professional obligation to disclose. Without permission of the Contractor the Client will not make any statements to any third parties regarding the Contractor, such as with regard to his working methods, etc., or make his reports available.

13. Liability

13.1 General

The Contractor shall have an obligation to exert his best efforts, except if the Contractor has stated otherwise in writing, and shall only be liable for shortcomings in the execution of the Assignment in so far as these are the result of the Contractor's failure to observe the care, expertise and professionalism that can be expected from him in providing the advice within the framework of the relevant Assignment.

13.2. Limitation of Liability

Any liability of the Contractor for any indirect or consequential damage of the Client is excluded. The Contractor shall in no event be liable for any damage consisting of business interruption, loss of customers or contracts, and loss of income or profit. The maximum liability of the Contractor shall also be limited to the amount paid out by the insurer to the Contractor in the relevant case, or, if that amount is less, the amount of the fee that the Contractor has received for his activities within the framework of the relevant Assignment that resulted in the damage-causing event. Assignments with a duration of more than six months shall be subject to a further limitation of the abovementioned liability to at most the invoiced amount over the past three months prior to the damage-causing event. The above-mentioned limitations of paragraph 2 of this Clause shall not apply for damage caused by intent or conscious recklessness of a managerial employee of the Contractor.

13.3. Indemnification

The Client shall indemnify the Contractor at all times against any claims of third parties arising from or relating to the activities performed by the Contractor in relation to the Client.

13.4. Expiry Date

Any claim or demand for payment of damages of the Client brought against the Contractor shall expire if and in so far as i) that claim has not been notified to the Contractor in writing and substantiated as much as possible, within one month after that damage was or could reasonably have been discovered, or – if this notification obligation has been complied with – ii) no collection procedure was started for that claim or demand within six months after the notification was made to the Contractor.

14. Complaints Procedure

Any complaints relating to the execution of Assignments must be notified to the Contractor in writing. The Client will within five working days after having received the written complaint be informed by the Contractor of how the complaint will be dealt with. In mutual consultation and agreement between the parties appropriate follow-up actions will be taken.

15. Governing Law and Choice of Court

15.1. Governing Law

These General Terms and Conditions, the agreements and all transactions between the Client and the Contractor shall exclusively be governed by Dutch law.

15.2 Disputes

Any disputes arising further to the execution of the present agreement, or any other agreements that may arise therefrom, shall exclusively be submitted for settlement to the competent court in the court district where the Contractor has his office or resides, unless the Contractor wishes to bring the matter before another court.

*** This is an English translation of the Dutch source text. In the event of any discrepancy between the Dutch language version and the translation, and in case of any disputes, the Dutch version prevails.*