

General Terms and Conditions for the Provision of Services of Context B.V., with Registered Offices in Amsterdam

Article 1 General

1. These General Terms and Conditions apply to all proposals, offers and agreements as well as to the conclusion thereof and their execution.

2. These conditions are equally applicable to all parties involved in agreements where Context is required to engage external experts.

3. The applicability of any of the client's General Terms and Conditions is excluded, unless and in so far as Context agrees explicitly and in writing to such terms and conditions in the agreement. Deviations from these General Terms and Conditions must also be approved by Context explicitly and in writing.

4. Where in these General Terms and Conditions reference is made to "client", also included are all clients who have jointly given one assignment, as well as his or their representatives.

Article 2 Proposals and offers

1. All proposals, offers and information, provided by Context are exclusively intended for the addressee and are without any obligation, unless explicitly stated otherwise.

2. If the client has accepted the offer without obligation, Context shall have the right to revoke the offer within 10 days of receipt of the acceptance. Acceptance of the offer by the client constitutes an agreement between parties, unless Context revokes the offer with due observance of the stipulations in the preceding sentence.

Article 3 Agreement

1. The agreement shall be final upon a written confirmation by Context to the client, with a description of the purpose and scope of the assignment or reference to a preceding proposal, unless the client has defined the assignment clearly in writing.

2. Amendments to the agreement are only binding in so far as they have been confirmed and/or agreed to by Context in writing.

Article 4 Obligations of Context

Context will devote all care needed to the assignment and deploy the necessary competences for the execution

thereof. Context will fulfil the accepted assignment to the best of its knowledge and ability, accurate and unbiased, as can be expected from an impartial expert and trustee.

Article 5 External experts

1. If and in as much as deemed necessary by Context for the proper execution of its assignment, Context shall be entitled to obtain the assistance of one or more external experts.

2. In case of need to select a third party Context shall, as far as possible, consult the client and exert the necessary carefulness.

Article 6 Confidentiality

1. Context is bound to observe secrecy towards third parties in respect of all information brought to or having come to her knowledge in connection with the assignment as well as in respect of the contents of its report to the client, unless the parties agree otherwise in writing or unless distribution follows from the contents, intention or purpose of the information.

2. If Context has appointed one or more external experts, secrecy as referred to in paragraph 1 of this article shall equally be imposed upon this/these expert(s).

3. The client shall not use the reports and other information received from Context in the course of the assignment for any other purpose than they are meant for.

Article 7 Conditions and information

1. The client shall see to it that the assignment can be conducted under such conditions as reasonably required for a successful accomplishment and shall furnish the data and information required for a proper execution of the assignment.

2. Context will have the right to rely on the correctness and completeness of information received from the client.

Article 8 Prices / Fees

1. In agreements between Context and the client, an hourly rate can be agreed, inclusive or exclusive travel time. In certain cases a fixed sum for the entire

assignment can be agreed upon in advance.

2. Context reserves the right to increase the prices as referred to in Article 4.1 in the event of increases in the cost price relating to the execution of the assignment, provided that three months have elapsed since the agreement was concluded.

Article 9 Intermediate termination

1. Context shall be entitled to terminate, for urgent reason of its own, the further execution of the already accepted assignment, without being bound to indemnify damage and/or loss possibly sustained by the client in consequence of it, and under production of a verbal or written – this at the option of Context – report to the principal about the activities already carried out.

2. The client shall indemnify Context for the expense already incurred and for the activities already carried out with respect to which the stipulations of clause 13 shall apply.

Article 10 Termination and annulment

1. Context is entitled to terminate its activities at instant notice and to annul the not yet executed part of the contract by means of a written notification to the client, without any judicial interposition being required, and without prejudice to its right to compensation of expenses, damage and/or loss and interest:

- a. if the client is declared insolvent, assigns his assets, applies for a moratorium on payment or if his property is fully or partly placed under attachment or if he proceeds to the partial or complete liquidation of his business;
- b. if the client dies or is put in ward or, if the client is a legal entity, enters into a resolution for dissolution;
- c. if the client fails to meet any obligation incumbent on him by virtue of law or of these General Terms and Conditions;
- d. if the client fails to pay an invoiced amount or part thereof within the prescribed time, or fails to meet one or more of his obligations towards Context;
- e. if the client proceeds to the cessation or conveyance of his business or an important part thereof, including the transfer of his business to a company to be formed, or if he changes the aim and object of his business; and
- f. generally in all those cases where, after the conclusion of the contract, Context learns of circumstances that give it good grounds to fear that the client will not meet his obligations.

2. If the client meets, after all, his obligations towards

Context after the occurrence of one or more of the aforementioned cases, for which reason Context has terminated his activities, Context will be obliged only to report verbally or in writing – this at the option of Context – about the activities already carried out.

3. In the cases mentioned in paragraph 1 Context also has the right, at its convenience, to postpone the compliance with its obligations until the sum due, inclusive of any interest and expenses, has been received in full.

Article 11 Report

1. In conclusion of the execution of the assignment, Context shall submit a written report to the client describing its findings, unless the assignment by its nature does not require such a report, e.g. a training or assistance by means of verbal consultation.

2. Whenever this is deemed necessary by Context or agreed between parties, Context shall submit an interim report to the client.

Article 12 Termination and retention

1. The activities of Context shall end (except in case of intermediate termination as described in Article 10) with the submission of the final report related to the assignment.

2. Context shall retain all data, correspondence, documents and such-like records related to the acceptance and execution of the assignment for a period of five years after the submission of the report; other material objects relating to the subject of the assignment shall not need to be retained for more than twelve months after the submission of the report.

Article 13 Payment

1. Unless otherwise agreed in writing, payment shall be made, without any deductions, by deposit into or remittance to the bank account specified by Context within 15 days after the invoice date.

2. Context has the right to demand advance payment, cash payment or security for the payment.

3. An invoice remained undisputed after a period of 10 working days following the invoice date, shall be considered to have been accepted and acknowledged.

4. Each payment made by the client shall serve in the first place to pay off any interest due by him as well as the collecting expenses and/or administrative costs incurred by Context and shall then be deducted from

the oldest outstanding debt.

5. In the case of occurrence of one of the circumstances specified in Article 10.1, the client shall be legally in default by the mere occurrence of such circumstance. In that case all debts due to Context shall mature immediately.

Article 14 Interest and costs

1. If the term of payment is exceeded, the client shall be legally in default and Context shall be entitled to charge, as from the invoice date, an interest of 1.5% per month or, should this be higher, the statutory interest whereby a part of a month shall be deemed to be a full month.

2. In case of non-payment or non-observance of any of the client's other obligations, all collecting expenses resulting from the non-payment or non-observance, both judicial and extra-judicial, shall be payable by the client to Context in addition to the invoice amount and the interest.

The extra-judicial collecting charges shall amount to at least 15% of the amount due by the client, inclusive of the aforementioned interest, with a minimum of € 150,- and they shall be due in all cases in which Context has engaged the services of a third party for the collection. The mere engagement of a third party is proof of the extent of and the client's liability to payment of the extrajudicial collecting expenses without Context being obliged to produce evidence that such costs have actually been incurred.

Article 15 Complaints

Any complaints about the report or other services provided will only be handled by Context if they have reached Context within 30 days after delivery of the final report or conclusion of the assignment.

Article 16 Force majeure

1. Context will exercise due care in the execution of the agreement. Context will act in complete good faith and to the best of its knowledge and ability.

2. Shortcomings may not be attributed to Context if they are not its fault, nor if it is not accountable by law, juristic act or according to generally accepted principles.

3. Context reserves the right to execute the agreement if execution has not yet become definitively impossible. In such an event, therefore, the client is not entitled to dissolve the agreement.

4. If in Context's opinion an unattributable failure is of a permanent nature, it may make the client a proposal concerning dissolution of the agreement existing between the parties, as well as with regard to its settlement.

5. If work has been carried out before an unattributable failure as set out in Article 16.2 became apparent, Context reserves the right to demand proportional compliance from the client.

6. The client must inform Context if it is aware or suspects that it will be in a state of force majeure in the foreseeable future.

Article 17 Liability and expiry

1. Context shall never be liable towards the client if the assignment complies with the provisions of Article 2 and Article 4; this subject to the further provisions of this Article and those of Article 18.

2. Except for liability on the part of Context by virtue of imperative legislation and generally accepted principles of reasonableness and fairness, Context shall not be liable for, and thus never be bound to indemnify, mediate or immediate damage and/or loss of whatever nature, sustained directly or indirectly, including business interruption loss in respect of movable or immovable property, or by persons both at the client's and third parties in consequence of:

a. improper conditions and incorrect and/or incomplete information as referred to in Article 7, in particular information requested by Context and which could not be obtained otherwise;

b. activities not carried out by Context, inasmuch as it has in reason not been necessary for Context, by virtue of the provisions in Article 2 and Article 4, to carry out those activities;

d. the operations and activities of external experts appointed within the scope of Article 5 of these General terms and Conditions.

3. Any liability on the part of Context shall in all cases be limited to twice the professional fee for the assignment in dispute or, in case of long lasting contracts based on availability, twice the total annual fee for the contract in question over the previous calendar year.

4. In any case, the liability will be limited to the amount payable by the professional liability insurers of Context,

plus the deductible amount according to the policy wording and conditions.

5. If, for whatever reason, no payment results from the professional liability insurance, the liability is limited to the fee amount charged by Context for the assignment causing the liability.

6. Context is never liable for indirect or consequential loss.

7. Any claim against Context shall be barred by limitation one year after the date of submission of the report to the client.

Article 18 Protection

The client shall protect Context against all claims of third parties, both in respect of the execution of the assignment and with regard to the report issued by Context.

Article 19 Applicable law

All offers, tenders, assignments and contracts, as well as the execution of assignments, shall be governed by Dutch law.

Article 20 Dutch and English version

1. There are two versions of these general terms and Conditions, in Dutch and English.

2. In case of discrepancy between these versions, the provisions of the Dutch version shall prevail, in disregard of the English version.

The General Terms have been filed in the registry of the Arrondissementsrechtbank in Amsterdam on 29 September 2010 under number 103/2010.