INNO-SUS CONSULTANCY - GENERAL TERMS & CONDITIONS

CLAUSE 1: DEFINITIONS

"INNO-SUS" is taken to be: INNO-SUS Consultancy with registered office at Kleine Dijlakker 17, 8701 HW Bolsward, The Netherlands, under the Dutch Chamber of Commerce nr. 50823531 0000.
The "client" is taken to be: Any natural or legal person, who places an order with INNO-SUS or requests a quotation from it, or who enters into an agreement with it, directly or via an authorised person who acts in name of and for the account of the client (or present themselves as a person authorised to represent the client).

CLAUSE 2: SCOPE

2.1
The following conditions are applicable to all quotations, assignments and order confirmations, and to any modifications of - or to the assignment, as well as to all deliveries, invoices and all agreements undertaken by INNO-SUS, unless INNO-SUS has declared its express, unambiguous and advance agreement to a different provision in writing.

2.2
With the exception of special provisions, the information shown in the quotations (including presentations, brochures, etc) of INNO-SUS, is solely indicative in nature, and is given merely for the purpose of further finalisation in consultation with the client, with the aim to come to a final agreement.

2.3
The final assignment and order will be confirmed by INNO-SUS in an order confirmation. An order confirmation will consist of (i) a description of the assignment, (ii) if applicable, the various phases and, if the case may be, an indication of the periods of time within which the assignment/phases of the assignment must be executed, and; (iii) the price of the order/for each phase, including any price adjustments for long-term assignments, and any costs that would not be included in the price. The order confirmation will be valid for thirty (30) calendar days from the date on which it is made.

2.4
The order confirmation will contain the entire assignment, as it will be executed against the price agreed between the parties; the modalities listed in the order confirmation are, together with these general conditions and any annexes, fully applicable to the assignment. The signature of the order confirmation by the client, or the payment of the advance payment provided for in clause 4.1, will constitute a valid agreement between the parties regarding the order confirmation, its annexes and these general terms and conditions, the latter being fully applicable to the order confirmation and its annexes. If no agreement is reached within thirty (30) calendar days from the date of the order confirmation, the order confirmation cease to be valid, and INNO-SUS will no longer be bound to what is provided therein. The client expressly waives any existing terms and conditions of his own, even if these should be defined as the only applicable conditions and/or had been presented in other communication between the parties. Any change or amendment to the present general terms and conditions must be expressly agreed in writing.

2.5
If the Client has had knowledge of the present terms and conditions in relation to a written quotation or an order confirmation, he will not be able to challenge the applicability of these in relation to any verbally given quotations and /or order confirmations of a later date.

2.6
Cancellation of an assignment, or part of an assignment, must take place in writing, and must be expressly accepted by INNO-SUS. Every cancellation of an assignment, whether accepted or not and for whatever reason, will in all circumstances entitle INNO-SUS to claim full payment of the agreed fees for the services that have already been executed, with a minimum of one half of the sum of the agreed advance payment(s), as well as full payment of all the extra costs and indemnities that are due by INNO-SUS to third parties, for the commitments and obligations that it already entered into in the framework of the assignment and/or subsequent to its cancellation,

2.7
Any annexe(s), which has/have been added to the order confirmation, will be an integral part of this agreement. The annexe(s) will list, amongst others, the characteristics of the project that INNO-SUS will execute for the client.

CLAUSE 3: PRICES

3.1

All the prices and costs that are given will be exclusive of VAT, unless stated to the contrary.

3.2

In accordance with clause 2.2. of these general terms and conditions, all prices, including any price adjustments for long-term assignments and costs, which are stated in our quotations are indicative and not binding for INNO-SUS.

3.3

All prices, including any price adjustments for long-term assignments, and all costs documented in an order confirmation, will be valid for a term that is determined in the order confirmation. If no term is shown in the order confirmation, the prices stated will be valid for thirty (30) calendar days, from the date of the order confirmation.

3.4

Unless expressly provided otherwise in the order confirmation, all internal costs and costs of subcontractors are included in the shown prices. Unless expressly provided otherwise in the order confirmation, none of the transfer and travel costs in The Netherlands and abroad or/and any of the communication and accommodation costs outside The Netherlands, are included in the shown prices.

3.5.

Changes to the agreed prices, in consequence of an extension or modification of the agreed assignment, or for any other reason, can only be implemented by express written agreement. INNO-SUS reserves the right not to commence the extended or modified part of the assignment– or, if the case may be, to defer it - as long as no express agreement exists concerning the price of the extension or modification.

3.6.

If discounts are granted to a client, these will apply exclusively to that specific assignment or the relevant part of the assignment, for which they are granted. Under no circumstances, not even where such discounts are granted repeatedly will they create a right for the client to similar discounts on later orders.

3.7.

For prices that are expressed as a daily rate, the “daily rate” is deemed to apply to an average day’s activity of eight full performed working hours.

CLAUSE 4: INVOICING AND MODES OF PAYMENT

4.1

Assignments that have been agreed with the client will be executed in phases, as set out in the order confirmation. Save any express agreement to the contrary, the client shall make an advance payment of 30% of the total price of the requested assignment, as documented in the order confirmation, and by the date determined in the order confirmation. Concurrently with the confirmation of his agreement with the order confirmation, the client must present all necessary information and, in particular, his references (PO number, etc..), so that INNO-SUS can invoice the client for the advance payment. The granting of an express or tacit extension of the deadline for the making of the advance payment, does not deprive INNO-SUS of the right to rely upon the application of clauses 4.3 and 4.4 at any time during the extension period.

4.2

Save for what is provided in clause 4.1, in special provisions of the order confirmation, or in an express agreement on the part of INNO-SUS, INNO-SUS will invoice its services at the end of each phase of a given order. The invoice will show the prices for the services that have been provided and, if the case may be, any discounts that have been granted as well as the prices for the extension or modification of the assignment in accordance with clause 3.5, and any costs that have not been included in the prices as set out in clause 3.4.

4.3

Unless stated to the contrary in the order confirmation, all invoices are payable within thirty (30) days after the invoice date. In case of non-payment within this period of time, or within the period of time agreed in the order confirmation, interest on arrears will be - by right and without proof of default - due at the rate of 12% per year on the outstanding balance until full payment has been made. In addition, a flat-rate indemnity will be due at a rate of 10% of the invoice sum that has not been paid.

4.4

A non-payment, or a partial non-payment of the advance payment or any subsequent invoice on its due date, constitutes gross negligence as referred to in clause 14.2, and entitles INNO-SUS to defer (further) execution in full or in part, including works that were already initiated, until full payment has been made of the (advance payment) invoice, without prejudice to the right for INNO-SUS to claim an additional indemnity and/or to adjust the deadlines that have been agreed in accordance with clause 5.2. and/or to terminate the agreement in accordance with clause 14.

4.5

When an order confirmation or a modification of an assignment is signed by an independent intermediary, who present themselves as a person authorised by the client to enter into the agreement with INNO-SUS on behalf of the client, this intermediary will be held jointly and severally liable with the client for the payment of the invoices, including any interest on arrears and costs that are payable, as well as for any other indemnity to which INNO-SUS is entitled, as a consequence of the non-payment of the invoices.

4.6

An invoice can only be validly challenged, if this is notified to INNO-SUS within a period of seven (7) days by registered letter with return receipt.

CLAUSE 5: EXECUTION DEADLINES

5.1

The execution deadlines will be set by INNO-SUS. Unless agreed otherwise, the first period of time will commence at the moment when the advance payment is received, as provided for in clause 4.1. Failure to meet the execution deadline for whatever reason, with the exception of gross negligence or premeditation on the part of INNO-SUS, will not give the client any right to an indemnity, nor will it allow him to cancel or annul the agreement, or not to meet any obligation that may be imposed upon him in virtue of this agreement or in virtue of any other agreement between the client and INNO-SUS.

5.2

INNO-SUS has the right to unilaterally alter or extend the defined deadlines, or to postpone them, in case the client does not provide INNO-SUS in time with the components that it requires for completion of its task, and/or if the client does not provide in time the approvals/confirmations that INNO-SUS might require from the client in order to execute the assignment. In such case, INNO-SUS will provide the client as soon as is reasonably possible with a new planning after receiving the relevant components and/or consents; in any case, the time periods will be extended with a term that is at least equal to the term of the delay that has occurred in the supplying of the components and/or approvals/confirmations.

CLAUSE 6: EXECUTION OF THE AGREEMENT AT THE CLIENT'S PREMISES

6.1

When the execution of the instruction requires the presence of INNO-SUS's staff at the client's premises, the latter will be obliged to provide all the facilities that are needed in order for the agreed services to be executed in favourable circumstances. These facilities will consist amongst others - but not exclusively - of: Easy access to the premises where the assignments are to be executed; Provision of a workplace and the material resources that are necessary for the execution of the agreed services; Provision of a work environment that enables INNO-SUS to meet its obligations, amongst others those relating to health and safety with respect to its employees.

CLAUSE 7: COMPLAINTS

In order for it to be valid, notification of every complaint or refusal connected with an item or the provision of services must be given to INNO-SUS by registered letter with return receipt, such notification to be made within seven (7) days after the goods or services in question have been supplied.

CLAUSE. 8: LIABILITY

8.1

INNO-SUS will carry out the assignments with which it has been entrusted to the best of its ability and in accordance with the professional standards relating to research and consulting.

8.2

INNO-SUS will only indemnify the client for material damage and/or bodily injury, which has been caused directly by proven gross negligence or premeditation on the part of INNO-SUS, in the provision of the services as described in the order confirmation and/or any later express agreement regarding any modification or adjustment of the assignment. INNO-SUS will only be liable for direct damages suffered by the client with whom INNO-SUS has entered into an agreement, to the exclusion of all

other damages such as, amongst others, financial losses, commercial damages, loss of profit and/or loss of income, damages caused by the loss of information, etc.

8.3

The liability of INNO-SUS will be limited to refunding an amount corresponding to that part of the service only that is not compliant with the assignment, the amount of the indemnity being in any case limited to the lowest amount that is arrived at on the basis of: (i) actual proven damages; or (ii) the total for all the invoices presented to the client during the last twelve months; or (iii) five hundred thousand Euros (€ 500,000);

8.4

INNO-SUS cannot be held liable for any failure in the execution of an order by a third party if the latter has intervened with the express approval or at the request of the client.

8.5

INNO-SUS has taken all reasonable steps to protect all data that it stores and processes. However, unless expressly agreed otherwise, INNO-SUS can not be held liable for any loss, theft or abuse by third parties, of any data transferred by the client to INNO-SUS and stored within the premises of INNO-SUS

8.6

The products, services and consultancy services that have been ordered will be provided at the client's risk. INNO-SUS can not be held liable for any loss that might occur during - or as a result of - the transfer of confidential or secret information to and from the client.

8.7

The client will hold INNO-SUS harmless of any claim or complaint by third parties, concerning works, documents, information or resources that are supplied to INNO-SUS by, on behalf of - or via the client. INNO-SUS cannot be held liable under any circumstances for the client's failure to comply with the statutory obligations that are applicable to him, or any other obligations that are imposed on him by an administrative or judicial body or authority, or a deontological rule, professional rule or relevant custom.

CLAUSE 9: INTELLECTUAL PROPERTY

9.1

The goods, services and consulting services that are sold, whether or not already supplied, will remain the property of INNO-SUS until they have been paid for in full by the client.

9.2

The client expressly gives INNO-SUS its consent to reproduce and publicise its trading name, company name, trademarks and logos on its website and in company presentations, so that INNO-SUS's activities can be promoted amongst - and explained to - its clients and prospects. The client may use INNO-SUS's trading name, company name, trademarks and logos unless expressly prohibited by INNO-SUS.

CLAUSE 10: PRIVACY OF INFORMATION

10.1

The client agrees that INNO-SUS and its business units may input and store information relating to the contact persons within the client's company, including their names, telephone numbers and e-mail addresses, in all the countries in which INNO-SUS operates. This information will be processed and used within the context of the commercial relations between INNO-SUS and the client, amongst others, for the sending of information concerning INNO-SUS's activities and services. The latter will only apply insofar as the client has not disallowed such types of use. The client and his employees are entitled, free of charge and at all times, to request access to the information that INNO-SUS has stored in connection with him/her, and to request that it be corrected or eliminated. The request to eliminate such information cannot be granted while the assignment is being carried out, in relation to the information that INNO-SUS requires for the execution of its assignment and for administration and invoicing.

10.2

Insofar as the client transfers personal information or makes it available to INNO-SUS, he must bear sole responsibility for this. INNO-SUS undertakes to adhere to the client's instructions in the matter, but will not be liable in any way whatsoever to the persons in question as concerns the storage, safety and use of the information relating to them. The client guarantees that he will comply with the applicable legislation in the matter, amongst others that which is related to the protection and processing of personal information, and in this regard it holds INNO-SUS harmless with respect to any

such complaint or demand on the part of persons, whose information has been transferred or made available, and as concerns any such intervention on the part of the authorities that have been empowered in this matter.

CLAUSE 11: CONFIDENTIALITY

11.1

The information and data that are exchanged as a consequence of the assignment agreed between the parties, which are collected by INNO-SUS as a consequence of the assignment, and the analyses and recommendations that are a result thereof, together with the other information that is supplied to INNO-SUS by the client and by INNO-SUS to the client, are entirely confidential and must not by any means be disclosed. "Confidential information" is defined here as any form of information, be it written or spoken or made known by the parties to each other in any other form and within the context of the agreement, with the exception of information that has already been disclosed or become available legitimately via a source other than the parties and/or other than the information disclosed pursuant to clause 10.3. All information (e.g. quotations, presentations, models, algorithms…), that has been made known by INNO-SUS prior to any agreement with a (potential) client also constitutes confidential information. It is only with the express consent of the party to whom the data or information belongs, or when it is strictly necessary for the execution of the assignment, or in order for their rights to be asserted in a dispute with respect to the other party, that the information may be disclosed or passed on to third parties. INNO-SUS and the client also undertake to impose the agreed confidentiality obligation on their employees, staff, sub-contractors and suppliers, to whom, for the execution of the assignment or the use of the research and the results of it, it might be compelled to grant access to confidential information belonging to the other party. INNO-SUS and the client will nevertheless remain solely and fully liable to the other party as concerns fulfilment of the confidentiality obligation.

11.2

This confidentiality obligation will apply for the full duration of the agreement and for five (5) years after its termination, unless agreed to the contrary in writing.

CLAUSE 12: FORCE MAJEURE

12.1

"Force majeure" is taken to be any situation that renders the execution of the assignment impossible or so difficult that its execution would be detrimental to the party subject to force majeure, or would be entirely disproportionate to the value of the agreement that has been entered into, such as, amongst others, natural disasters, war, strikes, lock-outs, a lack of raw materials and energy, electricity power cuts, technical malfunctions of server systems or internet traffic, the disruption of trade or business, fire, breaking and entering, water damage and explosions, and any other similar or unforeseeable event.

12.2

If INNO-SUS is prevented by force majeure from meeting its obligations to the client, then it will be entitled, without judicial interventions and at its own discretion, either to defer the execution of the agreement or to consider the agreement to have been dissolved in full or in part, without the possibility of being obliged to pay indemnity for this. The client will also be entitled to cancel the agreement without any right to indemnity if the force majeure lasts longer than six (6) months, or if the client can demonstrate that the force majeure affecting INNO-SUS has the consequence that the assignment entrusted to INNO-SUS becomes entirely obsolete,.In all instances, the client is obliged to pay for the services rendered by INNO-SUS.

CLAUSE 13: (EARLY) TERMINATION OF THE AGREEMENT

13.1

The agreement will terminate upon full payment of the last invoice from INNO-SUS, which relates to or that follows the completion of the assignment, on the understanding that its provisions will continue to be in effect with regard to any dispute and/or the consequences of each event, action or circumstance that has come into being or has emanated from the agreement or its execution, and with the exception of what is provided for in clause 11.2. concerning the confidentiality obligation.

13.2

This agreement can be immediately terminated by a party before its term for gross negligence or premeditation of the other party, upon notification to the defaulting party by registered letter to which no response has been received for ten (10) days.

13.3

A party can immediately terminate the agreement upon notification by registered letter to the other party, in the case of force majeure in accordance with the conditions provided for in clause 12.2., as well as in the case of obvious insolvency, petition for bankruptcy or bankruptcy of the latter party.

CLAUSE 14: APPLICABLE LAW AND PLACE OF JURISDICTION

14.1

This agreement will be subject to Dutch law.

14.2

All disputes connected with the validity, interpretation or implementation of this agreement will fall within the exclusive jurisdiction of the competent courts of The Netherlands.