

GENERAL TERMS AND CONDITIONS HESTON MANAGEMENT & CONSULTANCY GROUP B.V.

1. These general terms and conditions are applicable to all agreements between Heston Management & Consultancy Group B.V., hereinafter referred to as: "Heston", and the client, including additional agreements and follow-up agreements. Not just Heston but also its directors and any and all employees in the employ of Heston as well as any and all third parties hired by Heston for the implementation of the agreement can rely on these general terms and conditions. All agreements are deemed to exclusively have been concluded with Heston, even if it is the express or implied intention that the agreement shall be implemented by a specific person. The legal effect of articles 404 and 407 paragraph 2 of Book 7 of the Dutch Civil Code is excluded.
2. An agreement is concluded through the written confirmation by Heston or if Heston has started the implementation of the activities.
3. During the implementation of its activities Heston shall exclusively fulfil an advising and/or mediating role and shall therefore not act as the representative of the client. Heston shall be entitled to, within the framework of a good or timely implementation of the agreement, have specific activities carried out by third parties and the associated costs shall be reimbursed to Heston by the client. If third parties limit or exclude their liability in connection with the implementation of the agreement then Heston shall be authorised to accept this limitation or exclusion of liability also on behalf of the client. Assignments granted to Heston shall exclusively comprise a best efforts obligation on the part of Heston and never a result obligation. Heston shall not be held to comply with any obligation if it is prevented from doing so as a result of a circumstance that cannot be attributed to its negligence and must neither be considered to be at its expense in pursuance of the law, a legal act or generally accepted practice.
4. The client shall see to it that all relevant data that Heston requires for a correct implementation of the agreement are timely supplied to Heston. The client guarantees the correctness of the data supplied to Heston. Heston shall never be liable for damages, of any nature whatsoever, resulting from incorrect and/or incomplete data supplied by or on behalf of the client and the client indemnifies Heston against all possible claims of third parties deriving there from.
5. The implementation of the agreement shall exclusively take place for the benefit of the client. Third parties cannot derive any rights from the same and Heston shall never be liable for possible damages of third parties and the client indemnifies Heston against all possible claims of third parties in connection with the implementation of the agreement.
6. The agreement between Heston and the client is applicable for an indefinite period of time, barring to the extent that a definite period of time has been stipulated. An agreement for an indefinite period of time can be terminated by both Heston and the client by giving written notice in consideration of a notice period of 3 months. An agreement for a definite period of time or for a specific project cannot be terminated before the end of the term. If an agreement for a definite period of time has not been terminated then it is continued for the same term as the original agreement.
7. Heston shall implement the agreement at its sole discretion and to the best of its ability. Complaints about the performed activities must be reported to Heston by the client in writing within at the latest 8 days after the establishment thereof, accompanied by the most comprehensive description of the defect as possible. If complaints have been lodged within this expiry period and appear to be justified then Heston shall, where possible, again perform the activities as stipulated and the client shall give Heston the opportunity to do so.
8. The liability of Heston as also of its directors, its employees and the third parties hired by Heston for the implementation of the agreement shall at all times be limited to direct damages resulting from serious attributable shortcomings in the implementation of the agreement. Direct damages are exclusively understood as: (a) reasonable costs incurred to prevent or limit damages, to the extent that the client demonstrates that these have resulted in a limitation of the direct damages, (b) reasonable costs incurred to establish the damages and liability, and (c) reasonable costs incurred to have the defective performance of Heston comply with the agreement, unless these cannot be attributed to Heston. The liability of Heston as also of its directors, its employees and the third parties hired by Heston for the implementation of the agreement shall never exceed the fee already paid to Heston by the client for the relevant service, not including turnover tax. Any and all liability for indirect damages, including – but not limited to – consequential damages, lost profit, reduced goodwill, lost savings and losses due to business interruptions, is excluded as well as liability for damages resulting from a failure on the part of the client.
9. A stipulated fee or commission is excluding turnover tax and expenses. Payment by the client must take place, without any setoff or suspension, within 14 days after the date of the invoice. In case of untimely payment the client is automatically in default without any further notice of default being required. In case of assignments with a term of more than one month Heston shall invoice monthly, unless stipulated otherwise in writing. The client is held to pay default interest over untimely paid amounts equal to 1% per month. Parts of months are calculated as full months for the calculation of the interest. All costs in connection with the collection, including – but not limited to – the fee of the legal advisers, shall fully be borne by the client and shall amount to at least 15% of the payable principal amount and interest. The client shall, if so desired, pay an advance on the fee and expenses requested by Heston before Heston shall start with the implementation of the agreement. Possibly paid advances shall be set off against the final invoice. If a success fee has been stipulated then this shall also be payable if: (a) the agreement is not realised according to the original plan but the objective of the client is accomplished in a comparable manner, or (b) if a transaction is yet concluded within a time limit of one year after termination of the agreement on the basis of an advice provided by Heston and/or with a candidate and/or financier introduced by Heston. In case of liquidation, insolvency or suspension of payment of the client or attachment at the expense of the client, the claims of Heston vis-à-vis the client shall immediately fall due in full. To the extent that a fixed fee has been stipulated for the supply of specific services and the supply of these services results in additional activities that can within reason not be understood to have been included in the fixed fee then Heston shall timely inform the client about the financial consequences.
10. The client is familiar with the fact and accepts that in pursuance of the Dutch Money Laundering and Terrorist Financing (Prevention) Act as well as the thereto pertaining decrees and guidelines Heston is held to report uncommon transactions described in these regulations to the authorities officially designated for that purpose. The client is familiar with the fact and accepts that Heston can be obliged to identify the client and the client shall, if so desired, lend the necessary cooperation.
11. If any provision, forming part of these general terms and conditions or of the agreement concluded by and between Heston and the client, would be invalid or cancelled then the remaining provisions of the agreement shall remain in full force and effect and the relevant provision shall in consultation between the parties forthwith be replaced by a provision that best approaches the scope of the original provision.
12. Dutch law is applicable to the legal relationship between Heston and the client. The court in Utrecht is exclusively competent to take cognisance of any dispute between Heston and the client, unless a sub-district court other than the sub-district court in Utrecht is competent to take cognisance of the dispute.

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