

SOLV B.V. ('SOLV') is a private limited company, with its registered office in Amsterdam and it is listed in the trade register under number 18060314. These general terms and conditions apply to all instructions and legal relationships ("Instruction(s)") between the client ("Client") and SOLV, whereby SOLV has carried out or carries out work for the Client.

#### **Article 1 Carrying out the Instructions**

1.1 SOLV shall endeavour to carry out the Instruction(s) with due care and with the appropriate expertise. All Instructions will be performed on the basis of a 'best efforts' obligation unless and only to the extent that SOLV has expressly promised a particular result.

1.2 Any and all Instructions will be accepted and performed by SOLV. Articles 7:404 and 7:407(2) of the Dutch Civil Code do not apply. The Client cannot hold any natural person or legal entity other than SOLV liable for performance or compensation. Persons who are direct or indirect shareholders of SOLV and persons who perform professional services on behalf of SOLV, act in performing their services, exclusively at SOLV's expense and risk. Third parties cannot derive any rights from the work performed and the results thereof.

1.3 The Client shall inform SOLV fully and in good time of any facts and circumstances that may affect the correct performance of the Instruction and provide SOLV with all information requested by SOLV fully and in good time. The Client guarantees the accuracy and completeness of the information supplied.

1.4 SOLV is entitled to engage third parties to carry out the Instruction. Whenever possible and reasonable, SOLV will select these third parties in consultation with the Client. SOLV is not liable for any failure on the part of these third parties and is entitled to accept any restrictions of liability of these third parties without prior consultation with the Client, (and also) on behalf of the Client.

1.5 The Client shall indemnify SOLV against any third-party claims, including the reasonable costs of defending such claims, that are linked in any way to the work performed for the Client.

#### **Article 2 Rates and invoicing**

2.1 In principle, SOLV's services are based on hourly rates which vary according to the nature of the work and the experience of the employee who carries out the work. Expenses that are not included in the hourly rate, such as court fees and courier costs, shall be invoiced separately. SOLV is entitled to change its hourly rates, even during ongoing Instructions, for example because the employees concerned gained more experience. SOLV shall endeavour to inform the Client of this. Rates may change without advance notice.

2.2 Prior to the Instruction, SOLV shall inform the Client about the (expected) costs ("the Instruction Fee"). SOLV shall specify the activities that need to be carried out for the Instruction in the description of the Instruction. If a difference of opinion arises on whether the work performed falls within the scope of the Instruction Fee, the text of the description will be leading, on the understanding that activities that are not mentioned in this description will not fall within the scope.

2.3 Invoicing of the work performed is done on a monthly basis. All invoices will be increased by the applicable VAT. SOLV will be entitled to send an invoice for an advance payment of an amount that SOLV considers reasonable. If SOLV sends an invoice for an advance payment, SOLV will only start its work on the Instruction after the advance payment has been received. The advance payment will be set off against the last invoice relating to the Instruction. The Client must pay within 14 days of the invoice date, unless otherwise agreed in writing.

#### **Article 3 Security and confidentiality**

3.1 If SOLV and the Client communicate via electronic means such as by email or internet, both parties shall adopt standard means of virus protection. If these means are adopted, neither party will be liable for damage caused by viruses, including damage to

transportable data files, files and information on the other party's computer systems or repair costs. Transmission of data shall be unencrypted unless the parties expressly agree otherwise beforehand. SOLV is not liable for the loss of data or unauthorized access to data that occurred despite the exercise of due care.

3.2 If the Client sends messages that he/she considers important, the Client shall verify whether these messages have reached the addressed party on time and without damage.

3.3 SOLV shall treat all Client data confidentially, unless it can reasonably be assumed that they are not confidential. If third parties are engaged, SOLV is entitled to disclose information to these parties, unless the Client indicates beforehand that its permission for such would be required. On the basis of statutory obligations (including the Dutch Money Laundering and Terrorist Financing (Prevention) Act [*Wet ter voorkoming van witwassen en financieren van terrorisme*]), SOLV may be bound to disclose information about the Client or its transactions to third parties without being permitted to mention this to the Client. The Client accepts SOLV complying with these obligations and shall not object to this.

#### **Article 4 Limitation of liability**

4.1 Any liability on the part of SOLV shall be limited to compensation of direct damages to the amount that SOLV receives under its liability insurance in the relevant case, plus the amount of its excess. SOLV shall provide a copy of its professional liability insurance upon request. If, for whatever reason, no payment is received from the insurer, then SOLV's liability will be limited to the amount that SOLV has received in the calendar year preceding the liability claim, up to a maximum of EUR 50,000. Under no circumstances will SOLV be liable for indirect damage, such as consequential damage, business damage and/or loss of profits, loss of goodwill and loss and/or damage to data. SOLV shall not rely on this limitation of liability if the damage is the result of intent or willful recklessness on the part of SOLV or of its managerial employees.

4.2 Any claim for compensation or otherwise, against natural persons, employees, directors or companies (including the persons affiliated with them) who/which are employed by SOLV or with whom/which SOLV has concluded agreements for its business operations and who/which might be held liable or co-liable for the occurrence of damage, is excluded. The aforementioned natural persons or legal entities may invoke these terms and conditions against the Client, including this article 4, by way of third-party clause.

4.3 Any rights of action or other rights against SOLV regarding the work performed by SOLV will in any event be extinguished one year after the date on which the party concerned (the Client or a third party) knew or could reasonably have known of the existence of these rights.

#### **Article 5 Termination**

5.1 Each party may at any time terminate the Instruction prematurely. If the Client cancels the Instruction, then it must at least pay the fees for work carried out up to the termination. These fees will be immediately due and payable and in full.

#### **Article 6 Miscellaneous**

6.1 These general terms and conditions are also drafted in favor of SOLV's directors and for all persons who work or used to work for SOLV (on the basis of an employment contract).

6.2 Dutch law governs the legal relationship between SOLV and its Clients. Any disputes will exclusively be brought before the competent court in Amsterdam, unless SOLV's complaints procedure is being followed.

6.3 These general terms and conditions have been drafted in Dutch and translated into English. The Dutch text is decisive in the event of any differences between the content and purport of the texts.