



General Conditions of INLAND WATER BV

Clause 1 General

In these General Conditions the following definitions apply

- 1 the Client: the party giving the assignment
- 2 the Contractor: INLAND WATER

Clause 2 Applicability

1 These General Conditions shall be applicable to all agreements concluded or executed between the Contractor and the Client, also if the applicability of these General Conditions has not been stipulated at the conclusion of the agreement, save any changes in these General Conditions that must expressly have been confirmed in writing by both parties. The applicability of any other general conditions of the Client or any third parties is herewith rejected.

Clause 3 Conclusion of the Agreement

- 1 The agreement is concluded at the moment that the cooperation agreement, agreement, letter of intent or order confirmation that has been signed by the Contractor and the Client has been received back by the Contractor, or, failing that and in the absence of a written rejection of the offer by the Client, by and at the commencement of the execution of the assignment by the Contractor. As long as the cooperation agreement, agreement, letter of intent or order confirmation has not been received back yet, the Contractor reserves the right to use the capacity elsewhere. The agreement, order confirmation or letter of intent shall be based on the information provided by the Client to the Contractor. The agreement, order confirmation or letter of intent shall be deemed to reflect the assignment accurately and completely.
- 2 The agreement, order confirmation or letter of intent shall be concluded and/or valid for an indefinite period of time, unless it follows from the content, nature or scope of the assignment that it is concluded and/or valid for a definite period of time.
- 3 All services provided by the Contractor shall be carried out to the best of his knowledge and ability and in accordance with the requirements of good craftsmanship. This obligation has the character of an obligation to exert best efforts, because achieving the envisioned result cannot be guaranteed.

Clause 4 Making Available Information by the Client

- 1 The Client shall be held to make all information and documents that the Contractor in his opinion needs for the proper execution of the assignment available to the Contractor in time and in the desired manner. This also applies for the making available of staff from the own organization of the Client who are or will be involved in the activities of the Contractor.
- 2 The Client shall be held to forthwith inform the Contractor of any facts and circumstances that may be relevant in connection with the execution of the assignment.



- 3 The Client guarantees the correctness, completeness and reliability of the information and documents made available to the Contractor, also if they originate from third parties, unless the nature of the assignment directs otherwise.
- 4 Any extra costs and extra fees arising from any delay in the execution of the assignment caused by any failure to make requested information and documents available in a timely manner, properly or at all, shall be borne by the Client.

Clause 5 Execution of the Assignment

The Contractor shall determine the manner in which and the person(s) by whom the assignment will be carried out, and shall in that take any wishes expressed by the Client into account as much as possible.

- 2 The Contractor can only carry out and charge to the Client any extra work in addition to that for which an order was issued, if the Client has given his prior permission for that. The requirement of the prior permission shall not apply if the performance of the extra work falls within the duty of care of the Contractor.
- 3 If the Client wishes to involve one or more third parties in the execution of the assignment, he will not do so until after he has reached consensus about that with the Contractor.

Clause 6 Confidentiality

- 1 Unless there is a legal or professional duty to disclose, the Contractor / the Professional shall be held to observe confidentiality towards third parties.
- 2 Save in case of permission of the Client to do so, the Contractor shall not be entitled to use the information made available to him by the Client for any other purpose than for which it was provided. To this an exception will be made, however, in the event that the Contractor acts for himself in any disciplinary, civil or criminal proceedings in which such documents may be of interest.
- 3 Unless the Contractor has provided his prior written permission for that, the Client shall not make public the content of reports, pieces of advice or other whether or not written statements of the Contractor that have not been drawn up or given with the intention to provide third parties with the information contained therein. The Client will also see to it that third parties cannot take cognizance of the content referred to in the preceding sentence.
- 4 The Contractor shall impose his obligations under this Clause upon any third parties called in by him.

Clause 7 Intellectual Property

- 1 The Contractor reserves all rights regarding products of the mind that he uses or has used and/or develops within the framework of the execution of the assignment of the Client, in so far as those rights arise from the law.
- 2 The Client shall expressly be forbidden to publish and/or commercially exploit those products, including computer programs, system designs, working methods, pieces of advice, (model) contracts and other products of the mind of the Contractor, all this in the broadest sense of the words used, whether or not with involvement of third parties, unless these products are



expressly (and recorded in writing) intended for reproduction, publication and/or commercial exploitation. Publication can therefore only take place after the permission of the Contractor has been obtained. The Client shall of course have the right to reproduce the documents for use within his own organization, in so far as that fits within the scope of the assignment. In the event of an interim termination of the assignment, the above shall apply mutatis mutandis.

3 The Client shall not be permitted to hand over the products described hereinbefore to third parties, other than for the purpose of obtaining an expert opinion concerning the activities of the Contractor.

Clause 8 Fee

1 If after the conclusion of the agreement but before the assignment has been carried out in full any wages and/or prices change, the Contractor shall have the right to adapt the agreed fee accordingly, unless the Client and the Contractor have made other arrangements about that.

2 The fee, etc., of the Contractor, if necessary increased with disbursements and invoices from third parties, shall be charged to the Client monthly, quarterly, annually or upon completion of the work, unless the Client and the Contractor have made other arrangements about that. On all amounts due by the Client to the Contractor, VAT will be charged separately (if applicable).

Clause 9 Payment

1 Payment by the Client, must take place without deduction, discount or compensation within the agreed period of 14 days after the invoice date. Payment must be made in Euros by means of transfer of the amount due to a bank account designated by the Contractor. Objections to any submitted invoices shall not suspend the payment obligation.

2 If the Client has not paid within the period stated in Clause 9.1, the Contractor shall be entitled, after having summoned the Client at least once to pay, without any further notification of default being required and without prejudice to the other rights of the Contractor, to charge to the Client the statutory interest calculated as from the payment due date until the date of full payment.

3 All reasonable judicial and extrajudicial costs (of collection) incurred by the Contractor as a result of the non-performance by the Client of his payment obligations shall be borne by the Client.

4 If the financial position or the payment behaviour of the Client in the opinion of the Contractor gives rise thereto, the Contractor shall be entitled to demand from the Client to immediately provide (additional) security in a form to be determined by the Contractor, and/or to make an advance payment. If the Client does not provide the required security, the Contractor shall be entitled, without prejudice to any of his other rights, to immediately suspend the further execution of the agreement, whereas all that which the Client is due to the Contractor for whatever reason shall as then be immediately due and payable.

5 In the case of a jointly given assignment, the relevant Clients shall jointly and severally be bound for the payment of the invoice amount.



Clause 10 Complaints

- 1 Complaints concerning the work performed and/or the invoice amount will have to be made known to the Contractor in writing within 30 days after the sending date of the documents or information regarding which the Client complains, or within 30 days after the discovery of the defect, if the Client demonstrates that he could not reasonably have discovered the defect earlier.
- 2 Complaints as referred to in the first paragraph will not suspend the payment obligation of the Client.
- 3 If a complaint is justified, the Contractor shall have the choice between adjusting the charged fee, the free of charge improvement or re-execution of the rejected work, or the full or partial non execution of the assignment against a proportional refund of the fee already paid by the Client.

Clause 11 Delivery Period

- 1 If the Client is due an advance payment or if he has to make available information and/or materials that are necessary for the execution of the assignment, then the period within which the work is to be completed will not start to run until after the payment has been received or the information and/or materials have been made available in full.
- 2 Because the duration of the assignment can be influenced by a variety of factors, such as the quality of the information that the Client provides and the cooperation that is provided, the period within which activities have to be completed can only be regarded as deadlines if this has expressly been agreed.
- 3 Unless it has been established that execution is permanently impossible, the agreement cannot be dissolved by the Client because of excess of time periods, unless the Contractor in his turn does not perform the agreement in full or at all within a reasonable period of time granted to him in writing after the expiry of the originally agreed delivery date. Dissolution shall as then be allowed under Article 265 of Book 6 of the Dutch Civil Code.

Clause 12 Cancellation

- 1 If the Client cancels a given assignment less than 15 days before or even after the commencement of the relevant activity, he shall be due the full costs of participation (including any accommodation costs).
- 2 If the Client cancels a given assignment between 30 and 15 days before the commencement of the relevant activity, he shall be due 75% of the costs of participation (including any accommodation costs).
- 3 If the Client cancels a given assignment between 45 and 30 days before the commencement of the relevant activity, he shall be due 50% of the costs of participation (including any accommodation costs).



4 If the Client cancels a given assignment after the agreement has been signed, he shall be due 25% of the costs of participation (including any accommodation costs). Any accommodation costs incurred in connection with participation shall be refunded, however, if and in so far as the Contractor does not have to incur any costs in respect thereof towards any third parties.

Clause 13 Liability

1 The Contractor shall perform his work to the best of his ability, and will in that observe all due care that can be expected from the Contractor. If a mistake is made because the Client has provided incorrect or incomplete information to the Contractor, the Contractor shall not be liable for any damage resulting therefrom. If the Client proves that he has suffered damage by a mistake, error or fault of the Contractor that would have been avoided if due care would have been observed, the Contractor shall be liable for that damage.

2 The Client shall indemnify the Contractor against any claims by third parties for damage caused by the Client having provided incorrect or incomplete information, unless the Client demonstrates that the damage is not related to any culpable acts or omissions on his part, or was caused by intent or equivalent gross negligence of the Contractor.

3 The limitation of liability set out in paragraph 1 of this Clause is also stipulated for the benefit of any third parties called in by the Contractor for the execution of the assignment, who therefore as a result thereof can directly invoke this limitation of liability.

Clause 14 Expiration

In so far as not provided otherwise in these General Conditions, any rights of action and/or other rights and powers that the Client for whatever reason has towards the Contractor in connection with the performance of work by the Contractor, will in any case expire after one year after the moment that the Client became aware or could reasonably have become aware of the existence of those rights and powers.

Clause 15 Conversion

If and in so far as on the basis of reasonableness and fairness or the unreasonably onerous character, any provision of these General Condition cannot be invoked, the relevant provision shall in terms of content and purpose in each case have an as much as possible similar portent, so that it can nevertheless be invoked.

Clause 16 Conflicting Provisions

If these General Conditions and the cooperation agreement, the agreement, the letter of intent or the order confirmation contain conflicting provisions, the provisions set out in the cooperation agreement, the agreement, the letter of intent or the order confirmation will prevail and apply.



Clause 17 Governing Law and Competent Court

- 1 All agreements between the Client and the Contractor to which these General Conditions apply shall be governed by Dutch law.
- 2 All disputes relating to agreements between the Client and the Contractor to which these General Conditions apply shall be settled by the competent court in the court district where the Contractor has his registered seat.
- 3 In deviation from that which has been provided in paragraph 2, the Client and the Contractor shall have the right to agree to submit disputes for settlement to an arbitration tribunal.

INLAND WATER B.V., 23 March 2017