

General Terms and Conditions of Brekka B.V.

1. Private limited liability company:

Brekka B.V. ("Brekka") is a private limited liability company organised and existing under the laws of the Netherlands, having its registered office in Rotterdam, the Netherlands, whose object is to provide financial, corporate secretarial and ancillary services. Brekka B.V. is listed in the Trade Register of the Chamber of Commerce under number 65331028.

2. Scope of application of the General Terms and Conditions of Brekka:

2.1. These General Terms and Conditions will apply to all work performed or to be performed by or on behalf of Brekka and all legal relationships between Brekka and third parties.

2.2. The provisions and conditions laid down in these General Terms and Conditions have been drawn up and stipulated inter alia for and for the benefit of the managing directors and shareholders of Brekka, those shareholders' managing directors and all persons who were in the past or are currently engaged by Brekka, either as partners, employees, advisors, third-party service providers, or in any other capacity.

2.3. These General Terms and Conditions will apply to all work referred to in Article 2.1. for which the assignment was granted after the date on which these General Terms and Conditions were filed - as stated at the end of these General Terms and Conditions. Any previous General Terms and Conditions of Brekka can no longer be invoked for purposes of the preceding sentence.

2.4. Brekka may modify these Terms and Conditions at any time, with immediate effect and without prior notice.

3. Service Provider:

Brekka is the sole Service Provider for purposes of all work. Any assignments will be accepted and performed exclusively by Brekka. This will also apply if the assignment was expressly or implicitly intended to be performed by a certain person. Any application of Sections 7:404 and 7:407(2) of the Dutch Civil Code [Burgerlijk Wetboek] is hereby expressly excluded.

4. Engaging third parties:

If any third parties are required to be engaged in connection with the work assigned to Brekka, Brekka will first consult the Client, if and insofar as possible, and Brekka will observe due care in selecting such third-party service providers. Brekka will not be liable for any errors or shortcomings of such a third party in the performance of its services. If such a third party has stipulated any limitation of liability, Brekka will be authorised to accept such limitation on the client's behalf.

5. Limitation of liability:

5.1. Any liability on the part of Brekka for work performed or to be performed by or on behalf of Brekka or otherwise related to the assignment granted to Brekka will be limited to the amount that may be claimed in the relevant case on the basis of the professional liability insurance taken out by Brekka, plus the amount of the excess to be borne by Brekka in the relevant case pursuant to the terms and conditions governing the relevant insurance policy/policies. If so requested, information will be provided on the professional liability insurance taken out by Brekka and the cover provided. Liability for work performed or to be performed will also include liability based on wilful disobedience [dienstweigerig].

5.2. If, for any reason, no insurance payment is made based on the insurance referred to in paragraph 5.1., the liability will be limited to three times the fee charged by Brekka in the relevant case, subject to a maximum amount of fifty thousand euros (EUR 50,000).

5.3. In derogation from the provisions of paragraphs 5.1. and 5.2., all forms of professional liability will be excluded - except in cases of wilful misconduct or gross negligence on the part of Brekka - in respect of the following work/services, irrespective of whether Brekka could have received any payment based on its

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professional liability insurance and, if so, what amount:

the provision of general - paid or unpaid - advice to the public via Telephone Service;

the provision of general - paid or unpaid - advice to the public via Instant Messaging Service;

the provision of general - paid or unpaid - advice to the public via any other means;

the electronic provision of services, if the client does not comply with the provision laid down in that respect in Article 9. and/or any further such provisions and such non-compliance is part of the cause of the damage.

6. Indemnification:

Except in the event of willful misconduct or gross negligence on the part of Brekka, the client herewith agrees to and shall indemnify Brekka against, and shall compensate Brekka for, all claims and legal actions that any third party may have or institute at any time against Brekka, which directly or indirectly ensue from or relate to the work performed or services provided or to be provided by Brekka for the client or which are otherwise related to the assignment granted by the client to Brekka, including any damage, costs and expenses incurred by Brekka in connection with such claims or legal actions.

7. Fee, disbursements and office costs:

7.1. The client will owe Brekka a fee calculated on the basis of the number of hours spent multiplied by the applicable hourly rates as such may be adopted by Brekka from time to time.

7.2. In derogation from Article 7.1., the following provisions will apply.

7.2.1. If the usual office rates apply, the client will owe Brekka this rate.

7.2.2. If a modular-based rate applies, the client will owe Brekka the rate that applies to the relevant modules.

7.2.3. If quotations have been issued for the work, Brekka is authorised to charge the client for any additional work that was not yet known at the time that the assignment was granted on the basis of the actual hours spent. It may also do so in the event of delays in the provision of documents and data by the client or by third parties. In such cases, Brekka will notify the client accordingly and in a timely manner.

7.3.1. In addition to the fee, the client will owe Brekka the disbursements made by Brekka for the client, and a reimbursement of fixed office costs (such as postage, telephone, fax and photocopying costs), which will be fixed as percentage of the fee.

7.3.2. The costs charged by third parties for certain juristic acts - such as Land Registry charges, administrative charges, court registry fees, etc. - will always be charged on to the client on the basis of the actual amount due. Any changes in these amounts during the assignment's implementation will be charged on to the client in accordance with the actual amounts.

7.3.3. Any changes in the percentage of the value added tax due will always be charged on to the client.

7.4. All outstanding amounts will be increased by the value added tax payable on it in accordance with the applicable rate.

7.5. If an advance has been paid, this will be set off against the final invoice for the assignment. After the assignment has been completed, the client will be presumed to have accepted the invoice as accurate unless it has lodged a written objection against same before that date.

7.6. Brekka will be free to postpone any work, which in the opinion of Brekka may be postponed for some time, until the costs are paid. the damage.

8. Payment dates in respect of invoices:

8.1. Invoices pertaining to certain specific services which are customarily paid in advance should be paid no later than upon the passing of the relevant deed.

8.2. In the event of continuous assignments Brekka shall issue monthly invoices, in arrears, for the work performed and the costs incurred.

8.3. Invoices from Brekka - not covered by the description laid down in Article 8.1. - should be paid within fourteen (14) days of the invoice date.

8.4. In default of timely payment, Brekka will be authorised to charge the client interest at the statutory rate on the outstanding amount, effective from thirtieth (15th) day following the invoice date.

9. Provisions on electronic transfers and legal transactions:

9.1. Electronic information will have the same legal status as written assignments, statements and communications. The recording or reproduction in writing of any electronic information received by Brekka will be considered full proof between the client and Brekka, except if the client furnishes proof to the contrary.

9.2. Brekka will be authorised to send the client draft financial or corporate legal/secretarial documentation, correspondence, invoices and similar documents by email or by other electronic means of communication in cases as described below:

if the client has indicated by means of an order form or another written document, by means of a digitally transmitted assignment or instant messaging service, or by telephone that documents may be sent to the email address specified by the client or may be submitted via another means of electronic communication; in that case, Brekka need not send the relevant documents by mail; and/or if the client uses email or another electronic means of communication to send Brekka correspondence or documents.

9.3. If a security code and/or password has been provided to the client by or on behalf of Brekka for purposes of the electronic provision of services to the client, the following provisions will apply.

9.3.1. The security code and password are strictly personal and may not be transferred to others. The client will be obliged to observe strict secrecy in respect of the security code/password provided to it towards all other parties, including family members, household members and authorised representatives. If the client makes any note of the security code, it should do so in such a way that it cannot be recognised as such by third parties.

9.3.2. If the client knows or suspects that its security code/password is known to third parties or is being used by third parties, it will be obliged to notify Brekka of that fact immediately.

9.3.3. If the client is able to access a secure environment of a website of or administered by Brekka with the security code/password, the client should continuously make sure that it is and remains in this secure environment.

9.3.4. The client may not use - or allow others to use - the security code/codes and/or password/passwords provided by Brekka for purposes other than that for which they were provided.

9.3.5. The client will strictly comply with all instructions given by Brekka regarding the electronic provision of services. Brekka will be entitled at all times to change these instructions. In that event, it will notify the client of such changes forthwith.

9.4. If the client wishes to use the electronic services of Brekka, the client will have to purchase and arrange all connections, telecommunications and other equipment and any applications that may be necessary for this purpose or have been prescribed by Brekka.

9.5. Brekka will be authorised to register and use information pertaining to the provisions of Article 10.4., though only for purposes of its electronic services. If the provisions of the Dutch Personal Data Protection Act [Wet bescherming persoonsgegevens] apply, Brekka will comply with those provisions.

9.6. The client will be obliged to observe the instructions issued by Brekka regarding the items referred to in Article 9.4. with due care.

9.7. Without prejudice to the provisions of Articles 5. and 6. above, the following provisions will apply to Brekka's electronic services.

Under no circumstance will Brekka be liable for:

damage, of any nature, incurred by the client as a result of an inaccuracy in, distortion of or delay in electronic information provided by the client to Brekka, because unauthorised parties have taken cognisance of such information or as a result of any changes in and/or the transmission of such information;

damage, of any nature, resulting from the unavailability of the electronic services or resulting from the use of inaccurate, outdated or incomplete information and/or calculations, unless the damage may be attributed to an intentional act or omission or gross negligence on the part of Brekka;

damage, of any nature, incurred by the client as the result of any inaccuracy in, distortion of or delay in electronic information that is to be provided by third parties - such as the Trade Register of the Chamber of Commerce [Kamer van Koophandel], the ID Verification System [Verificatie Identificatie Systeem], the Register of Insolvencies [Insolventieregister] and other electronic registers and files - to Brekka for purposes of its provision of services;

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damage, of any nature, incurred by the client as a result of malfunctions in telecommunications or other equipment and applications of the client;

damage, of any nature, as the result of an act or omission by the client in contravention of the provisions of this Article 9.;

damage resulting from the theft of, loss of, abuse of, harm to, destruction of or malfunctioning of any security measures; or

damage, of any nature, as the result of non-compliance with instructions issued by Brekka.

9.8. Brekka will not be a party to any agreements concluded or to be concluded between the client and its provider of internet and telecommunications services. All costs of access to and use of the services offered by the provider will be for the client's account.

9.9. Both the client and Brekka may cancel the electronic provision of services at all times. Brekka will be entitled at all times to change, suspend or terminate its electronic services if, in its opinion, Brekka cannot be required to continue its provision of these services, without it being obliged to pay any damages in that connection. After the electronic services have been terminated, the client will be obliged to return all security applications made available by Brekka to it forthwith.

10. Additional terms and conditions

In addition to these Terms and Conditions Brekka is authorised to state additional terms and conditions in the service agreement and/or engagement letter with the client. By means of signing the service agreement and/or the engagement letter with Brekka, the client agrees to the additional terms and conditions set out in such service agreement and/or engagement letter.

11. Assignment/pledge:

Without prejudice to the provisions under 6, a claim against Brekka can never be the subject of an assignment and/or pledge.

12. Applicable law:

These Terms and Conditions and the legal relationship between Brekka and the client and any other third parties is governed by the laws of the Netherlands.

13. Disputes:

Any disputes ensuing from or related to the work performed by or on behalf of or assigned to Brekka, and/or the legal relationship with the client or another third party, will be subject to the exclusive jurisdiction of, and will be exclusively settled by, the competent court in Amsterdam, the Netherlands, without prejudice to the right to lodge an appeal to the Court of Appeal and/or the Dutch Supreme Court.

14. Language:

These General Terms and Conditions were drawn up in the English language.

Rotterdam, 7 March 2016

These General Terms and Conditions were filed with the Registry of the Amsterdam District Court on 8 March 2016.