

GENERAL TERMS AND CONDITIONS

1. General provisions

1.1. The following definitions apply in these General Terms and Conditions:

- "Contractor": Yeald;
- "Client": any natural person or legal entity with whom/which the Contractor has concluded an agreement for the performance and/or supply of services, objects and/or activities (of whatever nature), or to whom/which the Contractor makes offers;
- "Products": all the objects that are the subject of an offer or an agreement, as well as all the results of services provided by the Contractor, such as the supply of objects, advice, etc.

1.2. These General Terms and Conditions form part of all the offers made by the Contractor, all the assignments given to the Contractor and all agreements concluded with the Contractor regarding the supply of products or services and/or activities by the Contractor, as well as contracts arising from those agreements and (new) follow-on agreements between the Contractor and its Clients.

1.3. Unless otherwise has been expressly agreed in writing by the parties, all the provisions from these General Terms and Conditions apply between the parties in full and unconditionally. Any reference by a Client to their own or other General Terms and Conditions, irrespective of the title and the stage of the formation of the agreement with the Contractor when it was made, is expressly dismissed.

1.4. It is assumed that the Client also accepts the applicability of the General Terms and Conditions with regard to offers made by the Contractor, assignments given by the Client to the Contractor and agreements concluded by the Client with the Contractor at a later stage. The Contractor is entitled to amend these General Terms and Conditions.

1.5. Conditions and/or provisions of a written agreement prevail over those in these General Terms and Conditions in the event of any incompatibility.

1.6. If any provision of these General Terms and Conditions becomes invalid or is nullified, the other provisions of these General Terms and Conditions will remain in full force. In such case, the Contractor and the Client will consult one another in order to agree on a new provision in replacement of the invalid or nullified provision, whereby the purpose and meaning of the invalid or nullified provision will be adhered to where possible.

2. Offer, formation and amendment of the agreement

2.1. All offers by the Contractor are subject to confirmation, unless otherwise expressly stated. Offers are based on the details provided by the Client. If these details are found to be incorrect, the Contractor will be entitled to change or withdraw its offer. The Client bears the risk for any damage caused by errors or shortcomings in the provided information or specifications that form the basis of the activities.

2.2. The documents that form part of the offer are as accurate as possible, but they are not binding and remain the (intellectual) property of the Contractor. They may not be used, copied, made available to third parties or publicised without permission from the Contractor.

2.3. The offer made by the Contractor is valid for 30 days, starting on the date stated in the offer, unless otherwise determined in the offer. If an offer is not accepted in writing within this term the offer will expire, unless the Contractor has extended the term of validity of the offer in writing.

2.4. The Contractor is entitled to charge for the costs involved in preparing the offer, provided that the Client is informed thereof in advance.

2.5. It remains possible for the Contractor to revoke an offer with a time limit, even if the offer is not subject to confirmation.

2.6. An agreement between the Contractor and the Client becomes effective the moment when the Contractor confirms acceptance of an assignment or order from the Client in

writing; the scope and content of the agreement are as stated in the written confirmation by the Client.

2.7. If there is no further agreement, the offer made by the Contractor will form the agreement, in which case the offer will be the only valid document of agreement. Agreements are also deemed to have become effective if and as soon as the Contractor has commenced its activities.

2.8. The Client is not authorised to revoke an assignment to supply products and/or services and/or activities that has already been given, unless the Contractor has expressly agreed to this in writing. If the Contractor agrees to revoking an assignment to supply products and/or services and/or activities, the Contractor remains entitled to any payment that has already been made.

3. Cooperation by the Client

3.1. The Client must ensure that all details and documents, which the Contractor deems to be necessary for the correct and timely execution of the assignment, are made available to the Contractor in good time and in the format and manner required by the Contractor.

3.2. The Client must ensure that the Contractor is notified forthwith of any facts and circumstances that may be important in connection with the correct execution of the assignment.

3.3. Unless otherwise follows from the nature of the assignment, the Client is responsible for the correctness, completeness and reliability of the details and documents made available to the Contractor, even if they originate via or from third parties.

3.4. Any additional costs and fees arising from a delay in the execution of the assignment, resulting from the failure to make the requested details and/or documents available or to do so in good time or properly, are payable by the Client.

4. Execution of the assignment

4.1. All activities performed by the Contractor are executed to the best of its knowledge and ability, in accordance with high standards. There is a best efforts obligation on the part of the Contractor with regard to the anticipated activities, unless otherwise expressly determined in writing.

4.2. The Contractor determines how the assignment is executed, but will bear in mind the wishes made known by the Client as far as possible.

4.3. The Contractor can perform activities in addition to those for which the assignment was placed and charge them to the Client only if the Client has given permission to do so or the execution of the additional work is necessary in the Contractor's opinion.

4.4. If the Client wishes to engage third parties in the execution of the assignment, the Client will do so only after reaching agreement to that effect with the Contractor. The provision of the previous sentence also applies vice versa to the Contractor.

4.5. The Contractor is obliged to the Client to take measures or give instructions for any measures that are necessary before, during or after the execution of the assignment to prevent any damage to and at third parties.

5. Duration

5.1. The time limits decided by the Contractor are approximate. The delivery times stated by the Contractor are never to be regarded as strict deadlines, which means that the Client will not be entitled to any compensation or cancellation or termination of the assignment if a delivery time is exceeded.

5.2. The Contractor is not bound by any delivery terms and other deadlines, whether or not these are strict deadlines, if these deadlines can no longer be met due to circumstances out of its control which have occurred after the conclusion of the agreement. Neither is the Contractor bound by any delivery term and other deadlines, whether or not these are strict deadlines, if the parties have agreed on an amendment to the content or scope of the agreement (additional work, modification of specifications, etc.).

5.3. Any liability on the part of the Contractor with regard to a non-timely delivery is hereby ruled out, unless a strict delivery

term, agreed expressly in writing, is exceeded, with due observance of the provisions of Article 8.

6. Fees

6.1. The rates quoted by the Contractor are exclusive of VAT and any other duties that may be charged by the government. A change in the applicable VAT rate will always and in all cases be at the expense and risk of the Client, and will be charged to the Client unilaterally and promptly by the Contractor.

6.2. The fees charged by the Contractor are exclusive of any incurred expenses (travel, accommodation, copying and reproduction costs), and exclusive of any expense claims by third parties engaged by the Contractor.

7. Invoicing and payment

7.1. Payment by the Client of the invoices sent by the Contractor must take place within 14 days of the invoice date, into a bank and/or giro account specified by the Contractor, unless otherwise expressly agreed in writing.

7.2. Any payments made by the Client serve first of all as payment of any interest and expenses due, and only then as payment of the oldest outstanding and due invoices, even if the Client states that the payment relates to a later invoice.

7.3. The Client may not, without the express written permission of the Contractor, offset their payment obligation towards the Contractor with a claim by the Client against the Contractor, suspend this obligation and/or pay a reduced amount, for whatever reason.

7.4. The Contractor is entitled to demand an advance payment, a cash payment, or a security for the payment from the Client at any time at its discretion, and to halt the execution of an assignment if the security required is not provided.

7.5. The payment term as referred to in Article 7.1 is a strict deadline. The Client will therefore be in default in the event of a non-timely payment, without notice of default, and the Contractor will be entitled to charge the statutory interest rate from the invoice's due date onwards.

7.6. A Client that fails to pay any amount due in accordance with the previous paragraphs will be in default without a notice of default. Immediately after the occurrence of the default, the Client will owe to the Contractor a default interest of 1% of the invoice amount for each month or part thereof with which the due date has been exceeded. The above applies without prejudice to any other right of the Contractor as a consequence of the non-payment by the Client to terminate the agreement extrajudicially and halt any further deliveries, without prejudice to the Contractor's right to demand compliance or payment from the Client as regards any damage suffered as a consequence of the termination of the agreement.

7.7. If the Client fails to pay or fails to pay in good time, the Client will owe to the Contractor, in addition to the interest referred to in Article 7.6, any extrajudicial costs, which have been fixed at 15% of the amount to be claimed, without prejudice to the Contractor's right to charge the actually incurred costs, including any legal costs, to the Client, if the thus calculated amount is exceeded.

7.8. Derogating payment terms can be agreed in writing, but when these terms are exceeded the provisions of Articles 7.5, 7.6 and 7.7 will apply in full.

7.9. All payments are made in the currency specified by the Contractor. The payments are debts payable at the address of the creditor, which means that the payments must be made at the Contractor's office or by payment into an account to be specified by the Contractor.

7.10. The claim for payment of the agreed price becomes immediately due if the Client is declared bankrupt, requests a suspension of payments, debt restructuring is declared applicable, a request for placement under guardianship is pending, the Client's goods or claims are seized, if the Client were to die, or, if the Client is a general partnership, a private limited company or a public limited company, the company is liquidated, dissolved or acquires a different partner.

7.11. If the Client is behind with any payment to the Contractor (even if this is a consequence of another agreement), all the amounts due by the Client to the Contractor will immediately become due in full, irrespective of the assignment situation. In that case the execution of all agreements between the parties can be suspended by the Contractor until the amount that has become due is paid within a term to be defined by the Contractor.

8. Liability

8.1. In all cases, the Contractor will be liable for any damage suffered by the Client only if the Contractor is in breach of any of its obligations or has committed an unlawful act against the Client, and the Client is able to prove that such damage is due to wilful misconduct or gross negligence on the part of the Contractor.

8.2. If liability on the part of the Contractor as defined in Paragraph 1 must be assumed, the Contractor's liability will have an upper limit of the insured sum that is paid out in the relevant case by virtue of an insurance policy taken out by the Contractor (reduced by the excess), however on the understanding that liability of the Contractor for indirect damage, such as, but expressly not limited to, immaterial damage and consequential damage (including direct trading losses, cultivation/crop damage, loss of profit and/or loss of turnover), is excluded. Notwithstanding the above, in all cases the total payment for direct damage for each damage-causing event will never exceed an amount that equals the amount of the assignment, at least that part of it to which the liability relates, and decreased by the costs incurred by the Contractor for engaging third parties and the execution of the agreement.

8.3. The Contractor cannot be held liable for any damage resulting from negligence or actions on the part of the Client or supplier, in contravention of measures related directly or indirectly to the assignment given to the Contractor.

8.4. The Contractor will never be liable for any damage that is the consequence of third parties engaged by the Client and/or the quality of information provided by the Client to the Contractor.

8.5. The Contractor will never be liable for any damage of whatever nature as a result of the Contractor using incorrect and/or incomplete details provided by the Client, or as a result of the Client not providing the required details to the Contractor in good time.

8.6. Notwithstanding the above, the Contractor's total liability will never exceed the invoiced amount for each event causing damage, where a series of related events counts as one event.

8.7. The Client indemnifies the Contractor and the auxiliary persons the latter has engaged for the performance of its obligations against any claim by third parties on the basis of any damage suffered by these third parties as a consequence of or related to the execution by the Contractor of the agreement, the use by the Client of the objects, completed activities and performed services supplied by the Contractor, unless such damage is due to wilful misconduct or gross negligence on the part of the Contractor.

8.8. The Contractor is not liable for any damage caused by force majeure.

8.9. Liability is also ruled out if the Client fails to notify the Contractor by registered letter of any shortcoming as described in Paragraph 1 within one month of such shortcoming becoming evident.

9. Indemnification

9.1. In the event that non-compliance with contractual or legal obligations on the part of the Client leads to the Contractor being held liable towards third parties, the Client hereby indemnifies the Contractor against all consequences of such liability.

9.2. The Client is liable for any damage, including direct trading losses, expenses and interest incurred by the Contractor or by third parties via the Client as a consequence of a shortcoming or unlawful act on the part of the Client.

10. Complaints

- 10.1. Any complaints must be submitted in writing, within seven days of the termination of the services or activities. When this term has expired, the Client will be deemed to have accepted the delivery, service or performed activities, and will no longer be able to claim any shortcoming in the performance.
- 10.2. Any complaints as referred to in Paragraph 1 will not suspend the Client's payment obligation.
- 10.3. In the event of a submitted complaint which is deemed justified by the Contractor, the Client can choose between an adjustment to the charged fees, and the improvement of or the performance of the rejected activities from scratch, at no cost. The payment by the Contractor of any damage suffered by the Client in the event of a complaint submitted in accordance with Article 10 will not exceed the invoice value of the performed delivery to which the complaint that turns out to be justified relates, subject to wilful misconduct or gross negligence on the part of the Contractor.

11. Termination

- 11.1. Without prejudice to its right to compensation, including loss of profit, the Contractor will be entitled to suspension of its performance or extrajudicial termination of the agreement, in full or in part, without prior notice of default, and also to the recovery of its properties in the event of the Client's non-compliance, placement under guardianship, being put under administration, the seizure of any of the Client's assets, the Client's payments having been suspended, bankruptcy, termination of business or the Client's decease, or, if the Client is a legal entity, also in the event of the dissolution of that legal entity or a substantial change of control in this legal entity.
- 11.2. As a consequence of the occurrence of an event mentioned in the previous paragraph, all claims by the Contractor against the Client will immediately become due in full.
- 11.3. If the Contractor cannot be reasonably required to comply with one or more of its obligations arising from the agreement due to force majeure, it will be entitled to terminate that agreement in full or in part without court intervention by means of a registered letter, or to suspend the performance thereof in full or in part, without being held to pay any compensation.

12. Cancellations

- 12.1. If the Client cancels an agreement in full or in part, the Client must pay any costs that have already been incurred for the purpose of the performance of this agreement to the Contractor. All this is without prejudice to the Contractor's entitlement to compensation due to loss of profit as well as any other damages arising from the cancellation in question.

13. Force majeure

- 13.1. For the purposes of these General Terms and Conditions, "force majeure" is understood to mean the following: any circumstance or event beyond the Contractor's control, as a result of which compliance with obligations towards the Client is prevented in full or in part, permanently or temporarily, or as a result of which the Contractor cannot be reasonably expected to comply with its obligations, irrespective of whether the circumstance or event was anticipated when the agreement was concluded, such as government measures, fire, accidents, labour unrest, defects and faults in software, and the non-compliance, in full or in part, for whatever reason, by suppliers or producers.
- 13.2. Compliance by the Contractor in spite of a force majeure situation does not affect the Contractor's right to use its suspension and termination power in other cases.

14. Intellectual property

- 14.1. The Contractor reserves the copyright of all the documents, advice, reports, methods, etc. it provides to the Client. They remain the Contractor's property and must be returned to the Contractor immediately upon request. The Client is responsible for ensuring that these documents and details are

not multiplied, publicised and/or provided or shown to third parties without written permission from the Contractor.

15. Confidentiality

- 15.1. The Contractor must preserve the confidentiality of the confidential information obtained from the Client towards third parties, except in the case when the Client has granted exemption for this or when the Contractor takes legal action on its own behalf and this information is important.
- 15.2. Where the disclosure of results of the study by the Client leads to misunderstandings, this releases the Contractor from the obligation to preserve confidentiality to the extent needed by the Contractor within reason to provide an explanation of the results to third parties.
- 15.3. The confidentiality obligation does not apply insofar as it contravenes a legal obligation or when the Contractor identifies a serious risk for persons or goods.
- 15.4. Reports issued by the Contractor may be published by the Client, after obtaining written permission, verbatim and in full only, or shown to third parties for information.
- 15.5. Unless otherwise agreed, the use of the assignment's result for lodging claims, conducting legal proceedings and for publicity by the Client is permitted only after individual written permission from the Contractor.

16. Reservation of title and right of retention

- 16.1. Unless otherwise agreed, reports, drawings and other material objects that are the result of the assigned activities will remain the Contractor's property.
- 16.2. The Contractor is entitled to recover the objects supplied under reservation of title. The Client must cooperate in the removal of the objects supplied under reservation of title, for example by providing access to the Contractor or third parties engaged by the Contractor. The costs involved in any such removal are payable by the Client.
- 16.3. The Contractor is entitled to keep the Client's objects and materials and postpone their return until the Client has met all its obligations towards the Contractor, including the payment of any costs relating to this right of retention of the Contractor.

17. Choice of law and forum

- 17.1. These conditions and all offers and agreements to which these conditions apply are governed by Dutch law.
- 17.2. Any dispute arising from or relating to an offer or agreement concluded with the Contractor or arising from these conditions will be settled exclusively by the competent judge of the Court of The Hague.