

General Terms and Conditions For Assignments Carried Out by Climate Focus B.V.

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1 General

The general terms and conditions apply to all offers, quotations and agreements relating to consultancy and advisory services between Climate Focus B.V. (the "Service Provider" or "Provider") and Clients or their legal successors.

2 Basis of quotations

Quotations made by the Service Provider are based on the information provided by the Client. The Client guarantees to have provided all information required for the preparation and execution of the investigation, services or project to the best of his knowledge. The Service Provider will perform any consultancy and advisory services to be carried out by the Provider to the best of its knowledge and capability, and in accordance with the requirements of proper workmanship.

The assignment and any other obligation by the Service Provider is to be performed as an 'obligation to perform to the best on the Provider's ability'. The Service Provider does not give any guarantee relating to a particular outcome or that an intended result will be achieved.

3 Information, employees and workspace provided by the Client

In order to execute any assignment and task in accordance with the agreed timetable as accurately as possible, the Client will provide all documents and information required by the Service Provider complete and in a timely manner. This also applies to the availability of employees coming from the Client's own organisation, who are (or will be) involved in the Provider's activities. Client

4 The involvement of third parties in the execution of the Service Agreement

Third parties can only be involved or called in by the Client or the Service Provider for the execution of the Service Agreement and provision of the services following mutual agreement. Nothing in this clause is intended to limit or preclude the Provider from subcontracting with individual consultants for the carrying out of tasks under a Service Agreement or in consultancy and advisory services.

5 Personnel

5.1 Changes to the advisory team

The Service Provider can change the composition of the advisory team in consultation with the Client, if the Provider is of the opinion that the full provision of the services requires this. The change should not reduce the quality of the services to be provided, nor should it negatively affect continuity of the assignment. A change to the advisory team can also be effected on the request of the Client and in consultation with the Service Provider.

5.2 Involving or employing mutual personnel

Neither party is permitted to employ personnel of the other party or to negotiate about employment with personnel during the time of the Service Agreement and the provision of the services (the assignment) and within one year of completion of the assignment, other than following consultation with the other party.

6 Rates and cost of the services

The quotation will state whether the rates and the cost estimates based on these rates include administrative costs, travel time, travel and subsistence expenses and other costs related to the

services provided and to be provided. Insofar as these costs are not included, they can be calculated separately. For any services carried out over a period of greater than six months, any interim change to the level of salaries and costs which compels the Service Provider to adjust its rates or any other afore-mentioned reimbursement of costs will be passed on. The fee does not include interest, unless otherwise stated in the quotation.

7 Terms of payment

The fee and costs referred to in article 6 which are not included in the rates will be charged by means of an invoice at the end of each month. Payments must be made within 30 days of the invoice date.

After that due date, statutory interest will be charged without a notice of default being required. If payment is not forthcoming, the Service Provider can suspend the execution of the Service Agreement and any work being performed there under.

If the Client is in default or if he fails to meet one or more of his obligations in any other way, all reasonable costs incurred to obtain a settlement, both in and out of court, will be borne by the Client.

If the services were to be provided to more than one Client, all Clients are severally liable for the fulfilment of the obligations as stated in this article (regardless of the ascription of the invoice).

8 Changes to the Service Agreement, additional work

The Client accepts the fact that the timetable of the provision of services can be affected if parties prematurely agree to expand or change the approach, method or scope of the assignment and/or the work arising from it.

If the interim change to the assignment or execution of the Service Agreement is caused through actions of the Client, the Service Provider will introduce the necessary adjustments if the quality of the service so requires. If such an adjustment results in additional work, it will be invoiced to the Client as additional services.

9 Duration and completion of the assignment

Apart from the efforts by the advisory team, the duration of the assignment can be affected by various circumstances such as the quality of the information received by the Service Provider and the assistance rendered. The Service Provider can therefore not give a guarantee for the completion of an assignment at a certain date. Financially, the assignment is concluded as soon as the final invoice has been settled by the Client. The Client must notify the Provider of within 10 Business Days of the date on the invoice if it has any objection to the invoiced amount or the format of the invoice. If the Client does not reply within this term, the final invoice is deemed to have been approved.

If the Client requires a registered accountant to review the invoice from the Service Provider, full cooperation will be given. The costs of such a review are payable by the Client.

10 Premature termination of the Service Agreement and/or the assignment

Parties can unilaterally terminate the Service Agreement prematurely, if either one of them is of the opinion that the execution of the agreement can no longer take place in accordance with the confirmed quotation and any subsequent additional assignment specifications. The other party must be notified of this in writing giving reasons.

If the Client has effectuated premature termination, the Provider – due to services already performed and to the arisen and demonstrable loss of capacity utilization (opportunity loss) - is entitled to compensation, using the as agreed offer for services to calculate the incurred costs and opportunity losses.

The Service Provider can only exercise its authority to terminate prematurely if the agreement cannot reasonably be completed as a result of facts and circumstances which are beyond its influence or which cannot be attributed to the Service Provider. In that case, the Provider retains its entitlement of payment of invoices for the work carried out up to that moment, while the preliminary results of the work carried out up to that moment will be made available to the Client subject to approval. If this involves additional costs, they will be charged.

If either party goes into liquidation, files for a moratorium on payment or ceases business operations, the other party is entitled, subject to any rights of the party, to terminate the Service Agreement without the obligation of first providing a notice period prior to termination.

11 Intellectual Property

Models, techniques, tools, including software, which have been used, designed or created for the execution of the agreement and are included in the advice or research result, are and will remain the Provider's property. Publication, transfer, marketing or sale of such items is strictly prohibited without the prior written consent of the Provider. This applies also if the Client explicitly requests the design of a particular model, technique, tool, or software, as part of the agreed provision of services.

The Client has the right to multiply items for use within his own organisation, insofar as it is appropriate for the purpose of the agreement. In the event of premature termination of the Service Agreement or assignment, the afore-mentioned applies equally.

12 Confidentiality

The Service Provider is obliged to maintain confidentiality towards third parties with regard to all information and data received from the Client in the context of the Service Agreement. Within the framework of the Service Agreement, the Provider will take all possible precautions to protect the interests of the Client. Without the consent of the Provider, the Client will not inform third parties of the Provider's approach, its work method et cetera, or make publish its reports.

13 Liability

The Service Provider is liable for the shortcomings in the execution of the assignment insofar as these are caused by the Provider not exercising the care, expertise and the workmanship on which one should be able to rely when providing advice within the framework of the assignment. The liability for the damage caused by the shortcomings is limited to the amount of the fee which the Provider has received for its work within the framework of the assignment. Assignment with a completion time exceeding half a year are subject to further limitation of the liability referred to here, up to a maximum of the invoice amount covering the past six months.

The Client agrees any claims by the Client in the terms of this article must be submitted within one year of discovering the damage, failing which the client will forfeit his rights.

14 Applicable Law

Only Dutch law is applicable to this agreement.

15 Arbitration Rules

Any disputes that might arise by reason of the execution of the agreement in question or by reason of any other agreements arising from it will be resolved in accordance with the regulations of the Netherlands Arbitration Institute in Rotterdam. Nothing in this section shall be interpreted to limit or prohibit the parties from seeking injunctive relief when necessary to protect confidential information, intellectual property, reputation, or to address other issues requiring immediate relief by the court.

16 Replacement of provisions (Severance Clause)

If any part of these terms and conditions is or becomes invalid, this shall not result in the invalidity of the remaining part. The invalid portion will further be replaced by valid and enforceable provision of which the legal consequences are as similar as possible to the invalid part.

17 Definitions

The terms used in these General Conditions shall have the following meaning contributed to them:

“Assignment” shall refer to the services to be provided under a Service Agreement.

“Business Day” shall refer to any ordinary business day between 1 January and 31 December not designated a legal holiday in the Netherlands.

“Client” or “Clients” shall refer to the entity with which the Service Provider has concluded a Service Agreement or is otherwise performing work for under a contractual agreement and all entities that receive services under any such agreement.

“Service Agreement” means the agreement between the Service Provider and the Client on the execution of defined services.

“Service Provider” or “Provider” means Climate Focus B.V. as established on 22 November 2004 and registered under number 24369512 at the Chamber of Commerce of Rotterdam, The Netherlands.