

GENERAL TERMS AND CONDITIONS FOR SERVICES CARRIED OUT BY CLIMATE FOCUS B.V

1 Definitions

- 1.1. “Assignment” means the services to be provided under a Service Agreement.
- 1.2. “Business Day” refer to any ordinary business day between 1 January and 31 December not designated a legal holiday in the Netherlands and the country of the Client’s legal residence.
- 1.3. “Client” means natural or legal persons that have hired the Service Provider to carry out the Assignment described in the Service Agreement.
- 1.4. “Quotation” means a statement, letter, or any other document setting out the services to be provided by the Service Provider in carrying out the Assignment and the cost of the services. This may also be in the form of offers or proposals.
- 1.5. “Service Agreement” means (i) these general terms and conditions for services; (ii) the Quotation signed by the Parties and all documents, schedules, appendices, data or information listed or identified therein; (iii) any special terms and conditions expressly identified in the Quotation.
- 1.6. “Service Provider” means Climate Focus B.V., a company incorporated in the Netherlands with registration number 24369512, having its registered office at Van Diemenstraat 170, 1013 CP Amsterdam, the Netherlands.
- 1.7. The Client and the Service Provider are hereinafter sometimes referred to individually as a “Party” and collectively as the “Parties”.

2 General

- 2.1. The following general terms and conditions apply to all Service Agreements between the Service Provider and the Client.
- 2.2. By signing the Quotation, the Client agrees to be bound by these general terms and conditions. These general terms and conditions shall also apply to any extension of the period of service provision.
- 2.3. The Client shall not assign or transfer any rights or obligations under the Service Agreement without the prior written consent of the Service Provider.

3 Basis of quotations

- 3.1. 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 Assignment to the best of its knowledge.
- 3.2. The Service Provider will perform any consultancy and advisory services to be carried out 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 service provider’s ability”. The Service Provider does not give any guarantee relating to a particular outcome or that an intended result will be achieved.

4 Rates and cost of the services

- 4.1. The Quotation will state the cost of services provided by the Service Provider for the performance of the Assignment. In addition, it will state whether the rates and the cost estimates based on these rates include administrative costs, travel time, travel expenses, and other costs related to the services provided and to be provided. Insofar as these costs are not included, the Parties shall agree on additional payments by prior written communication.
- 4.2. 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 to the Client. The fee does not include interest, unless otherwise stated in the quotation.

5 Terms of payment

- 5.1. Unless otherwise provided in the Quotation, all payment shall be made within 30 calendar days of invoicing.
- 5.2. The Client must notify the Service 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.
- 5.3. After the 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 services being performed under the Assignment.
- 5.4. If the Client is in default or if it fails to meet one or more of its 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.
- 5.5. 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 clause (regardless of the ascription of the invoice).

- 5.6. Unless otherwise stated in the Quotation, the payments are exclusive of VAT and withholding taxes. If VAT or any withholding taxes are or become chargeable, the payment shall be increased by the amount of VAT and/or withholding taxes which is chargeable.
- 5.7. When 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.

6 Duration and changes to the Assignment

- 6.1. The timeline of the Assignment may be adjusted by the Parties on an ongoing basis due to unforeseen or other circumstances, such as the quality of the information received by the Service Provider and the assistance rendered by the Client.
- 6.2. The Client accepts that the timetable of the provision of services can be affected if the Parties prematurely agree to expand or change the approach, method or scope of the Assignment.
- 6.3. When the interim change to the Assignment or execution of the Service Agreement is caused by the 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.

7 Information and employees by the Client

- 7.1. In order to execute the Assignment 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 from the Client's own organization, who are (or will be) involved in the Service Provider's activities.

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

- 8.1. The Service Provider may subcontract third parties to carry out tasks or render services under the Service Agreement if agreed upon by the Client, provided that the Service Provider shall remain responsible for the quality of the work and performance by any such third party.
- 8.2. The Client shall only involve or call in third parties for the execution of the Service Agreement and provision of the services upon mutual agreement with the Service Provider.

9 Personnel

- 9.1. The Service Provider can change the composition of the advisory team in consultation with the Client, if the Service 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.

10. Term of the Service Agreement

10.1. The Service Agreement will take effect as of the effective date of signature of the Quotation by the Client and shall remain in effect until the final invoice has been settled by the Client, unless terminated or renewed in accordance with these General Terms and Conditions.

11. Liability

11.1. The Parties shall be liable for any and all breaches of their obligations under this Service Agreement.

11.2. Each Party's total liability to the other Party for any losses, costs, claims and damages arising under the Service Agreement shall be limited to the total fees due by Client to the Service Provider under the Service Agreement. 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.

12. Breach and termination of the Service Agreement

12.1. If a Party ("Breaching Party") is in material breach of the Service Agreement, then the other Party ("Aggrieved Party") may give written notice to the Breaching Party describing the nature and scope of the breach and demand that the Breaching Party remedy the breach at cost of Breaching Party within fifteen (15) calendar days.

12.2. Termination on Default: In the event of a material breach of the Service Agreement which the Breaching Party fails to remedy within the notice period provided in Clause 12.1, the Aggrieved Party may, by giving a written notice of not less than ten (10) calendar days, terminate the Service Agreement. Such termination shall not prevent the Aggrieved Party from seeking any other remedies available under the Service Agreement or applicable law for breach of contract.

12.3. Unilateral termination: Any Party may unilaterally terminate the Service Agreement prematurely. For this purpose, the other Party shall be notified in writing within a period of not less than thirty (30) calendar days.

12.4. When the Client has effected unilateral termination, the Client shall pay the Service Provider for the services already performed and compensate the opportunity loss, taking as a reference the Quotation to calculate the incurred costs and opportunity losses.

12.5. The Service Provider can only exercise unilateral termination if the Service Agreement cannot 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 Service Provider retains its entitlement of payment for services carried out up to that moment. Preliminary results of the services carried out will be made available to the Client subject to approval. If this involves additional costs, they will be charged.

12.6. 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.



12.7. Termination by Agreement: The Parties may terminate this Agreement by mutual agreement executed by both Parties.

12.8. In the event of termination of this Service Agreement, the obligations contained in Clauses 11, 14, and 15 shall survive such termination and remain in full force and effect.

13. Intellectual Property

13.1. "Work Product" shall mean any and all reports, evaluations, diagrams, designs, inventions, creations, expressions, improvements, specifications and all other documentation, whether or not patentable or copyrightable, and all applications for any of the foregoing and all rights of confidence and know-how however arising for their full term and any renewals or extensions that are first conceived, made or actually or constructively reduced to practice during the performance of the Assignment under the Service Agreement, and that relate in any way to the Service Agreement or are based in whole or in part on or derived from information supplied by the Client, whether preliminary or final, and on whatever media rendered.

13.2. Unless agree otherwise, the Work Product made in the course of the Assignment performed under this Service Agreement shall remain with the Service Provider. Publication, transfer, marketing or sale of such items is strictly prohibited without the prior written consent of the Service Provider.

13.3. The Client has the right to multiply the Work Product for use within its own organization, insofar as it appropriate for the purpose of the Agreement. In the event of premature termination of the Service Agreement or assignment, the aforesaid applies equally.

14. Confidentiality

14.1. Both Parties acknowledge that each Party owns valuable trade secrets and other Confidential Information and possesses similar information that is licensed from third parties. The Parties will treat as strictly confidential and will not use for their own or third parties' purposes, or divulge or permit to be divulged to or examined or copied by others, any Confidential Information that such Party ("Receiving Party") obtains in connection with the Service Agreement or otherwise.

14.2. Where Receiving Party holds or controls Confidential Information disclosed to it in accordance with the Service Agreement, and the Receiving Party through any direct or indirect act or omission causes or allows such Confidential Information to be divulged to the public or to any third party in violation of the Service Agreement, the Receiving Party shall be held liable for such divulgence. In case of such divulgence, the Party disclosing the information ("Disclosing Party") shall, in addition to any other remedies available at law or under the Service Agreement, be entitled to an injunction restraining the breach or threatened breach.

14.3. The obligation referred to in Clauses 14.1 and 14.2 shall not apply to information that:

- a) is or becomes publicly known otherwise than as a result of any act or omission by either Party;
- b) was already at the time of disclosure in the lawful possession of the Receiving Party or was lawfully acquired from another party not under obligation of confidentiality to the Client or the Service Provider.
- c) is (on the advice of legal counsel) required to be disclosed to a relevant authority under any applicable law, government order or regulation, administrative guidelines or directive, provided that the Party who is required to disclose Confidential Information provides advance notice to the Disclosing Party, and limits the disclosure of the Confidential Information to that information which is legally required to be disclosed;
- d) is (on the advice of legal counsel) required to be disclosed in proceedings before any court or tribunal arising out of, or in connection with, this Service Agreement , and
- e) has been approved in writing by the Disclosing Party for release or disclosure prior to such release or disclosure.

14.4. The Parties warrant that they have enforceable written agreements with all of their personnel who will participate in the Service Agreement, obligating the personnel on terms and conditions no less restrictive than are set forth in this Clause 14, not to use or disclose any proprietary or Confidential Information that they learn or acquire during the course of their employment or engagement in the Assignment.

14.5. For the purposes of the Service Agreement, "Confidential Information" means any information, data or knowledge in written, oral or electronic form, disclosed or otherwise furnished by the Disclosing Party or its clients or partners directly or indirectly to the Receiving Party, including but not limited to all contracts, financial information, environmental reports, marketing terms and arrangements, computer records or software, or other information regarding the assets, business or affairs of the Disclosing Party or its clients that is or may be applicable or related in any way to the Disclosing Party or its clients, together with all analyses, compilations, data studies or other documents containing or based upon, in whole or in part, Confidential Information.

15. Applicable Law and Jurisdiction

15.1. The Service Agreement and the legal relations between the Parties shall be governed by and construed according to the laws of the Netherlands.

15.2. Where a dispute arises out of or relates to the Service Agreement or the breach thereof, the Parties shall use their best efforts to solve the dispute amicably. If not settled by agreement of the Parties within 30 days, all disputes arising out of or in connection with this Service Agreement, including on regarding the existence, validity or termination of this Service Agreement or the consequences of its nullity, shall be finally settled in accordance

with the Arbitration Rules of the Netherlands Arbitration Institute (Nederlands Arbitrage Instituut). The arbitral tribunal shall be composed of one (1) arbitrator appointed in accordance with the said rules. The place of arbitration shall be The Hague and the language of arbitration shall be English. The arbitral tribunal shall decide and render its award in accordance with the rules of law. The award shall be final and binding on Parties, and each Party hereby waives to the fullest extent permitted by law any right it may otherwise have under the laws of any jurisdiction to any form of appeal.

16. Non-exclusivity

16.1. All services rendered by the Service Provider to the Client are provided on a non-exclusive basis.

17. Replacement of provisions (Severance Clause)

17.1. Each provision of these general terms and conditions, and of the Service Agreement as a whole, is distinct and severable from the others. If a provision is or becomes invalid, unlawful or unenforceable in whole or in part, the validity, lawfulness and enforceability of the remaining provisions (and of the same provision to the extent enforceable) will not be impaired, and the Parties agree to substitute a provision as similar to the offending provision as possible without its being invalid, unlawful or unenforceable.