

GENERAL TERMS AND CONDITIONS

**OF: Company Webcast B.V.,
established and having its Registered Office in Capelle a/d IJssel, Rivium Boulevard 176,
hereinafter referred to as: Company Webcast**

Clause 1 Definitions

- 1.1. For the purposes of these General Terms and Conditions, the following terms will have the meanings mentioned below, unless expressly specified otherwise:
- Client : the counterparty of Company Webcast, acting in the course of conducting a business or profession;
- Agreement : the agreement between Company Webcast and the Client.

Clause 2 General

- 2.1. The provisions of these General Terms and Conditions apply to every offer and agreement between Company Webcast and a Client to whom Company Webcast declares these terms and conditions to be applicable insofar as the parties do not expressly deviate from these terms and conditions in writing.
- 2.2. The present General Terms and Conditions are also applicable to all agreements with Company Webcast, for the execution of which third parties are to be engaged.
- 2.3. The General Terms and Conditions of the Client will only apply if it is expressly agreed in writing that the same will be applicable to the agreement, with the exclusion of these terms and conditions. In such case, even conflicting provisions in the General Terms and Conditions of Company Webcast and of the Client if any will only apply as between the parties if and insofar they form part of the terms and conditions of Company Webcast.
- 2.4. If one or more of the provisions contained in these General Terms and Conditions are or become invalid, the remaining provisions of these General Terms and Conditions shall remain fully applicable. Company Webcast and the Client will in such a case hold discussions to agree on new provisions to replace the void or nullified provisions, in which connection, as far as possible, the aim and the meaning of the original provision will be observed.

Clause 3 Offers and proposals

- 3.1. All offers shall be non-binding, unless the offer specifies a time period for acceptance.
- 3.2. The offers made by Company Webcast are non-binding; they will have a validity period of thirty days after the date of the offer, unless otherwise specified. Company Webcast is only bound by offers made if the Client confirms the acceptance of the same in writing within thirty days.
- 3.3. The delivery periods mentioned in the offers and agreements of Company Webcast are indicative, and if they are exceeded, they will not give the Client any right to termination of the agreement or to damage compensation, unless expressly agreed otherwise.
- 3.4. The prices in the above-mentioned offers and bids are exclusive of VAT and other levies imposed by the authorities as well as dispatch and transport and packing cost if any, unless otherwise expressly specified.
- 3.5. If the acceptance (in relation to secondary aspects) deviates from what is offered in the proposal, Company Webcast is not bound by the same. No agreement will in such case be formed through such deviant acceptance, unless Company Webcast states otherwise.
- 3.6. A constituted quotation will not bind Company Webcast to deliver a part of the tasks mentioned in the offer or bid at a corresponding price of the stated price.
- 3.7. Offers or bids will not automatically apply to repeat orders.
- 3.8. Sending documentation, pricelists and/or price bids other than within the framework of a written offer shall not bind Company Webcast to deliver or accept an order.

Clause 4 Execution of the agreement

- 4.1. Company Webcast will execute the agreement according to its best understanding and ability, in accordance with the requirements good workmanship. The above shall be on the basis of the known advances in science at that time.
- 4.2. If and to the extent that the proper execution of the agreement so requires, Company Webcast shall have the right to have certain activities carried out by third parties.
- 4.3. The Client will ensure that all information that Company Webcast specifies as being necessary, or in respect of which it may reasonably be understood that the same is necessary for the execution of the agreement, should be supplied to Company Webcast in time. If the information required for the execution of agreement is not provided to Company Webcast in time, Company Webcast shall have the right to suspend the

- execution of the agreement and/or to charge to the Client all the extra costs arising due to the delay, at the usual rates.
- 4.4. Company Webcast is not liable for damage of any nature whatsoever, due to the fact that Company Webcast has relied on incomplete and/or incorrect information provided by the Client, unless Company Webcast ought to have known about such inaccuracy or incompleteness.
 - 4.5. If it is agreed that delivery will take place in phases, Company Webcast may suspend the execution of those parts relating to the next phase, until the Client has approved the results of the preceding phase in writing.
 - 4.6. If Company Webcast or third parties engaged by Company Webcast have carried out work within the framework of the order at the location of the Client or at a location specified by the Client, the Client will ensure that the reasonable facilities are provided to the employees as desired and free of charge.
 - 4.7. The Client guarantees that the information provided by client to Company Webcast, placed on the Internet by Company Webcast, is correct.
 - 4.8. The Client indemnifies Company Webcast for possible claims of third parties suffering damage in connection with the execution of the agreement, for which the Client is accountable.

Clause 5 Fees, price and costs

- 5.1 If Company Webcast has agreed a fixed fee with the Client, Company Webcast will nevertheless have the right to increase the charges in such cases as stated below.
- 5.2 Each year, a subscription indexation will take place on the basis of the Consumer Price Index, as published by the Central Bureau of Statistics.
- 5.3 The fees agreed by Company Webcast and the Client are exclusive of VAT and possible other levies if any, as well as costs if any, incurred in connection with the agreement, including dispatch and administration costs, unless otherwise specified.

Clause 6 Modification of the Agreement

- 6.1. If during the execution of the Agreement, it appears that it is necessary to modify and/ or increase the work to be carried out in order to ensure proper execution, the parties should modify the Agreement mutatis mutandis in time and through mutual discussion.
- 6.2. If the parties agree that the agreement should be modified and/or supplemented, the time of completion of execution may be affected thereby. Company Webcast will notify the Client about the same as soon as possible.
- 6.3. If the modification and/or supplementary agreement has financial and/or qualitative consequences, Company Webcast will notify the Client about the same.
- 6.4. If a fixed rate is agreed, Company Webcast will specify the extent to which the modification or supplementation of the agreement gives rise to the exceeding of this fixed rate.
- 6.5. In deviation from what has been agreed in this connection, Company Webcast will not be able to charge any excess costs if the modification or supplementation is due to circumstances that can be ascribed to it.

Article 7. Payment

- 7.1. Invoices of Company Webcast should be transferred to the bank account of Company Webcast within fourteen (14) days of the invoice date. Complaints concerning the amount of the invoice will not suspend the payment obligations.
- 7.2. If the Client defaults in making the payment within a period of 14 days, the Client is in default by operation of law. The Client will in such case be liable to pay interest of 1% per month unless the statutory interest is higher, in which case the statutory interest will apply. The interest on the payable amount will be calculated from the time that the Client is in default, up to the time that the full amount is paid.
- 7.3. The claims of Company Webcast against the Client will become immediately payable in case of liquidation, bankruptcy, attachment, or suspension of payments by the Client.
- 7.4. Company Webcast has the right to apply the payments made by the Client against costs in the first place, followed by the outstanding interest, and finally, against the principal sum and the current interest. Company Webcast may, without thereby being deemed to be in default, refuse an offer of payment if the Client designates a different sequence of payment application.

Clause 8 Retention of title

- 8.1. All the articles prepared and/or used by Company Webcast including designs, diagrams, drawings, films, software, (electronic) files, etc. that are required for installing and operating the video films, will remain the property of Company Webcast.

- 8.2. The Client will have no right to pledge the articles covered under the right of retention of title, or to encumber the same in any other manner.
- 8.3. If third parties attach the articles supplied with the reservation of title or wish to establish or exercise any rights on the same, the Client is bound to notify Company Webcast as soon as may be reasonably expected.
- 8.4. The Client undertakes to insure and keep insured the articles delivered under right of reservation of title, against fire, explosion and water damage as well as against theft, and to allow inspection of such insurance policy on first request being made for the same.

Clause 9 Collection Costs

- 9.1. If the Client is (temporarily) in default or fails to fulfil his obligations, all reasonable costs to obtain extra-judicial fulfilment will be charged to the Client. In all cases, the Client is bound to pay collection costs subject to a minimum of Euro 150/- in case of a monetary claim. The extrajudicial collection costs will be charged in accordance with the collection fees recommended by the Dutch Bar Association in collection cases.
- 9.2. If Company Webcast has incurred higher costs, which may reasonably be considered necessary, these will also be eligible for compensation.
- 9.3. The reasonable judicial and execution costs if any incurred, will be borne by the Client.

Clause 10 Suspension and Termination of the Agreement

- 10.1. Company Webcast shall have the right to suspend the fulfilment of its obligations, or to terminate the agreement, if:
 - the Client does not fulfil the obligations under the agreement, or only incompletely;
 - if after entering into the agreement, Company Webcast has come to know of facts that give good ground for fear that the Client will not fulfil his obligations. If there is ground to fear that the Client will only partially or improperly fulfil his obligations, suspension as above is only permissible to the extent that the shortcoming justifies the same.
 - if at the time of entering into the agreement, the Client has been requested to provide security for the fulfilment of his obligations under the agreement, and the security is not provided, or is insufficient. As soon as security is provided, the authority to suspend the agreement on this ground will expire, unless this fulfilment is thereby delayed unreasonably.
- 10.2. Furthermore, Company Webcast is entitled to terminate the agreement (or to have this done), if there are circumstances of such nature that fulfilment of the agreement is impossible or can no longer be expected under the principle of reasonableness and fairness, or if there are other circumstances of such nature that the retention of the agreement without change cannot reasonably be expected.
- 10.3. If the agreement is terminated, the claims of Company Webcast against the Client will be immediately payable. If Company Webcast suspends the fulfilment of the obligations, it retains its claims under the law and the agreement.
- 10.4. Company Webcast will continue to retain the right to demand damage compensation.

Clause 11 Return of articles provided

- 11.1. If Company Webcast has provided the Client with any articles at the time of execution of the agreement, the Client is bound to return the articles so provided, within 14 days following the end of the period of such provision, or after the first request for the same by Company Webcast, in the original condition, free of defects and in full. If the Client does not fulfil this obligation, all the costs arising from the same will be born by him.
- 11.2. If the Client, for any reason whatsoever, after receiving a warning to this effect, continues to be in default in respect of the obligation mentioned under 1, Company Webcast will have the right to recover the costs and damage, including the cost of replacement, arising from the same, from the Client.

Clause 12 Liability

- 12.1. Company Webcast is exclusively liable for shortcomings in the execution of the order insofar as the same result from deliberate action or grave negligence in the execution of the order by Company Webcast.
- 12.2. If Company Webcast is liable for direct damage, such liability will be limited to the maximum of the amount of the benefit payment to be paid by the insurer of Company Webcast, at least up to maximum 50% of the invoice amount in relation to that part of the agreement to which the liability relates.
- 12.3. Direct damage shall exclusively mean the following:

- the reasonable costs incurred in determining the cause and the scope of the damage, to the extent that the determination relates to direct damage within the meaning of these terms and conditions;
 - the reasonable costs - if any - incurred, in order to bring the defective performance of Company Webcast in accordance with the agreement, unless this fault cannot be ascribed to Company Webcast;
 - the reasonable costs incurred to prevent or limit the damage, to the extent that the Client shows that such costs actually limited the direct damage within the meaning of these general terms and conditions;
- 12.4 Company Webcast will never be liable for indirect damage including consequential damage, loss of profit, loss of savings and damage due to operating bottlenecks.
- 12.5 Company Webcast is not liable for the non-functioning or only partial functioning of the internet network as well as for technical faults due to which the video films of the Client cannot be viewed temporarily.
- 12.6 Company Webcast is not liable if the required software cannot be installed, or if the software contains a virus or programming error if any, even if the software works or has worked well on other computers.
- 12.7 Company Webcast is not liable if a fault arises due to injudicious or improper use, or if, without the written consent of Company Webcast, the Client or third parties have made changes or have tried to do so, to the article, or have used the same for purposes for which the article is not intended.
- 12.8 Company Webcast is not liable if defect arises due to production by a third party. In such case, the liability will be limited by the guarantee given by the manufacturer of the article.

Clause 13 Special conditions relating to renting out

- 13.1. Company Webcast is not liable for (consequential) damage arising due to non-functioning of equipment in case of lease of articles.
- 13.2. Company Webcast is not liable for the consequential damages due to the non-functioning if the required hardware and software does not function in part or fully, due to technical reasons or in case of programming faults of the manufacturer.
- 13.3. Company Webcast is not liable if the required software cannot be installed, nor if the software contains a virus or programming error if any, even if the software works or has worked well on other computers.
- 13.4. Company Webcast assumes that the required hardware and software of the supplier or manufacturer will function properly.
- 13.5. Company Webcast is not liable for damage arising due to standstill, fault or poor functioning of the rented out property or (a) part(s) of the same, or damage that arises due to services provided by personnel made available by Company Webcast, except in case of deliberate action or gross negligence of the Board of Directors. Claims, if any, in this connection (also) be evaluated by the insurer(s) of Company Webcast.
- 13.6. The rents are exclusive of VAT and insurance costs, based on cash payment exclusive of costs of operation, transport and setting-up, and costs related to connection and disconnection of the warehouse, unless otherwise agreed by the parties.
- 13.7. The renter is liable for all damage to the leased property that arises during the lease period for any reason whatsoever. If the leased property or (a) part(s) of the same is lost completely or irreparably damaged through the fault or negligence of the renter, the renter will be liable to pay Company Webcast a sum equivalent to the purchase price, as well as the costs of replacement.

Clause 14 Force majeure

- 14.1. CWC is not bound to fulfil any obligation if they are prevented from doing so as a consequence of a circumstance for which they are not to blame, nor for which they cannot be liable under the law, a legal action or common opinion.
- 14.2. For the purposes of these General Terms and Conditions, force majeure shall, in addition to the meaning of the term under the law and in case law, mean all causes of external origin, whether anticipated or not, over which Company Webcast has no control, but due to which Company Webcast is unable to fulfil its obligations. Work strikes in the Company Webcast organisation as well as sudden policy changes by governmental authorities will be included in the same.
- 14.3. Company Webcast shall also have the right to claim force majeure if the circumstance that prevents (further) fulfilment arises after Company Webcast had been required to fulfil his obligation.
- 14.4. The parties may suspend their obligations under the agreement for the period for which the force majeure continues. If this period is longer than two months, each of the parties shall be entitled to terminate the agreement, without obligation to pay damage compensation to the other party. In case of a subscription, the termination can only relate to the work, or the period to which the force majeure applies. Only if this period continues for longer than six months can the entire agreement be terminated.
- 14.5. Insofar at the time of the coming into force of the force majeure conditions, Company Webcast has partially fulfilled its obligations under the agreement, or will be able to fulfil the same, and the value of the part that has been completed or is to be completed, can be independently established, Company Webcast has a right

to make a separate invoice for the part that has already been completed or is to be completed. The Client is bound to settle this invoice as if it were a separate agreement.

Clause 15 Indemnities

- 15.1. The Client indemnifies Company Webcast against claims of third parties in relation to intellectual property rights on materials or data provided by the Client that are used for the execution of the agreement.
- 15.2. If the Client supplies Company Webcast with information carriers, electronic files or software, etc., the Client guarantees that the information carriers, electronic files or software are free of viruses and defects. If damage arises to items that belong to Company Webcast due to viruses and/or defects in the above-mentioned information carriers, electronic files or software, the Client will always be liable.

Clause 16 Intellectual property right and copyright

- 16.1. Without prejudice to the other provisions contained in these General Terms and Conditions, Company Webcast retains the rights and powers that accrue to Company Webcast under the Copyright Act.
- 16.2. It is not permissible for the Client to make changes in the articles, unless following otherwise from the nature of the delivered articles, or otherwise agreed in writing.
- 16.3. The designs, drawings, sketches, films, software and other materials or (electronic) files that are created by Company Webcast under the agreement, will remain the property of Company Webcast irrespective of whether the same are made available to the Client or to third parties, unless otherwise agreed.
- 16.4. All of the documents - if any - supplied by Company Webcast, such as designs, drawings, sketches, films, software and other materials or (electronic) files, etc, are exclusively intended to be used by the Client and should not be copied, published or made known to third parties without the prior consent of Company Webcast, unless this follows from the nature of the documents provided.
- 16.5. Company Webcast retains the right to use all the knowledge acquired through the performance of the work, for other purposes, insofar as no confidential information is brought to the knowledge of third parties in doing so.
- 16.6. If the Client provides visual and/or audio material to be included by Company Webcast in the video films of the Client, the Client will ensure the payment for BumaStemra rights [BUMA (BUMA Foundation)/STEMRA (Performing Rights Association)].

Clause 17 Secrecy

- 17.1. Both parties are bound to maintain secrecy about all confidential information that they may obtain within the framework of the agreement from each other or from another source. Information shall be regarded as confidential if the same is notified as such by the other party, or if such confidentiality follows from the nature of the information.
- 17.2. If on the grounds of a statutory provision or a judicial pronouncement, Company Webcast is bound to provide confidential information to a third party appointed under the law or by order of the appropriate Court, and Company Webcast cannot, in this connection, under a right recognised by the competent Court or other permissible right, refuse to give evidence due to professional restrictions, Company Webcast will not be bound to damage compensation or indemnification, and the counter-party will not have the right to terminate the agreement on the grounds of any damage that may arise as a result.

Clause 18 Non-recruitment of personnel

- 18.1. The Client will not, during the term of the agreement, as well as one year after the termination of the same, employ or take on in any manner whatsoever, directly or indirectly, during the currency of the agreement, as well as one year after the termination of the same, employees of Company Webcast or undertakings that Company Webcast has called upon for the execution of this agreement who are (/have been) also involved in the execution of the agreement.

Clause 19 Disputes

- 19.1. Unless the parties agree otherwise, all disputes that arise from or relate to this agreement will be decided by the Court authorised by the law in the judicial district of Rotterdam.
- 19.2. The parties should only approach the Court if they have taken every possible effort to settle the dispute through mutual discussion.

Clause 20 Applicable Law

20.1. All agreements between the parties will be subject to the laws of The Netherlands.

Clause 21 Modification and location of the terms and conditions

21.1. These Terms and Conditions have been filed with the Office of the Chamber of Commerce in Rotterdam.

21.2. The latest version filed will always be the one that is applicable, or the version that was applicable at the time at which the agreement came into force.