

PARTHEN GENERAL TERMS AND CONDITIONS

1. Applicability

- 1.1 All quotations and offers from Parthen Group B.V. and its affiliated companies (including but not limited to Parthen Meeting Essentials B.V., Parthen Impact B.V., Parthen R & S B.V. and Stichting Parthen R&S Derdengelden), hereinafter referred to as "Parthen", and all agreements between the Client and Parthen are governed by these General Terms and Conditions, unless otherwise agreed in writing.

2. Basis of offers

- 2.1 Orders must be in writing. In all cases, Parthen is only bound by an order or agreement after it has accepted or acknowledged such order or agreement in writing. Verbal undertakings will only be binding on Parthen after it has confirmed them in writing.

3. Prices

- 3.1 Unless stated otherwise in writing, the prices quoted by Parthen are exclusive of VAT and other taxes and/or charges, including (unforeseen) additional costs and/or price increases.
- 3.2 Parthen will provide its services on the basis of a previously agreed fixed price or on the basis of subsequent costing, in which the hourly rate applied by Parthen is charged, plus any costs incurred as appropriate.
- 3.3 The prices quoted in the offer apply solely to the quantities specified therein.
- 3.4 Any costs arising as a result of (changes to) the Client's specifications/requirements which did not have to be taken into account at the time of the offer can be passed on to the Client.
- 3.5 Variations from an agreed quantity are permitted provided that they do not vary by more or less than the percentages below:
- a production run of up to 20,000 units: 10%
 - a production run of 20,000 or more: 5%
- Likewise, packaging print items, labels, etc. are always subject to a permitted variation of 10%. The additional or reduced quantity supplied is charged or offset respectively.
- 3.6 Parthen is entitled to change its prices annually – always on the date of commencement of the agreement – on the basis of the index figure published by Statistics Netherlands – Series for employees.

4. Terms of payment

- 4.1 Unless otherwise agreed in writing, all payments must be made within 14 days of the date of invoice, without any discount or offsetting and without deferment on account of an alleged or actual failure by Parthen.
- 4.2 Payments for items supplied to third parties by the Client during a business meeting or event must be credited to Parthen's bank account at least five days before the date on which the meeting is scheduled to be held.
- 4.3 If the Client fails to pay within the agreed period, it will be deemed to be in default without any notice of default having been issued. After the due date, Parthen will at all times be entitled to charge commercial interest at the statutory rate. If payment is not made on time, Parthen will be entitled to suspend completion of the order with immediate effect.
- 4.4 Parthen is entitled at any time to require payment in cash, or to require the Client to provide security for the payment, before proceeding with the supply, if Parthen sees fit to do so.
- 4.5 In the event of late payment, the Client is at all times required to reimburse Parthen with all of its reasonably incurred judicial and extrajudicial collection costs, including in all cases the cost of debt collection agencies, as well as costs actually incurred and the fees of bailiffs and lawyers, even if these exceed the court costs to be awarded by law, subject to a minimum of €250.

5. Retention of title

- 5.1 As stated in Article 8, Parthen retains title in all products supplied or to be supplied to the Client until payment has been made in full, plus any interest and charges as appropriate.
- 5.2 Until such time as title in the products supplied is transferred to the Client, the Client may not pledge them or grant any other right to them to a third party and it must keep these products carefully and clearly identifiable as the property of Parthen.
- 5.3 If the Client fails to fulfil its payment obligations towards Parthen or Parthen has good reason to fear that it will fail to fulfil these obligations, Parthen is in all cases entitled to take back the products supplied subject to retention of title or to end the Client's right to use them.

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6. Time Limits

- 6.1 An indication of delivery dates and, where agreed, of the date on which implementation or installation is to take place, or of any other date by which Parthen must fulfil its obligations is provided to the best of its knowledge; however, this indication will at no time constitute a firm deadline, unless expressly stipulated otherwise.
- 6.2 In the event of late delivery or performance, the Client must alert Parthen in writing, giving Parthen a further reasonable period within which to effect performance.
- 6.3 Only if this period is exceeded will the Client be entitled to cancel the agreement provided that no delivery has yet taken place, without Parthen being required to pay compensation in that case.
- 6.4 If as a result of late delivery/performance and/or lack of cooperation and/or other failure on the part of the Client, Parthen is unable to complete the order on time, this cannot be blamed on Parthen. Parthen will be entitled to charge the Client in any additional costs incurred to perform on time, despite the foregoing. In this case, Parthen will also be entitled to set a further date for performance of the agreement.

7. Secrecy

- 7.1 The Parties are obliged to keep secret source codes, object codes, technical data and/or documentation, as well as any other information, including the contents of any agreement(s) from the other party which are to be treated as confidential.
- 7.2 The Parties will ensure that their employees will fulfil the duty of secrecy as set out in section 1.
- 7.3 The obligations set out in this article will remain in force after termination of the agreement.

8. Intellectual property

- 8.1 All intellectual property rights (including model, trademark and copyrights) will at all times be held by Parthen, unless expressly agreed otherwise in writing. This article relates to software, underlying source codes and relevant documentation material, system designs, working methods, advice and all other intellectual property of Parthen, in the broadest sense of the term (jointly referred to hereinafter as "the Material").
- 8.2 The Client is expressly forbidden, with or without the involvement of third parties, from copying, publishing or exploiting the Material without Parthen's permission in writing.
- 8.3 The Client undertakes to transfer intellectual property rights which are the result of the service provided by Parthen. Where such transfer requires a further deed to be drawn up, the Client will lend its assistance at Parthen's first request to effect this transfer without being entitled to impose further conditions thereon. The Client will also acquire the right to use the results arising from its order for the intended purpose.
- 8.4 The Client will acquire a non-exclusive and non-transferable right to use the Material with which it has been supplied.
- 8.5 Parthen will indemnify the Client against any claim based on an alleged infringement of intellectual industrial or property right in respect of the Material originating from Parthen, provided that the Client:
- informs Parthen in writing forthwith of any claim, and
 - leaves the matter entirely in Parthen's hands and lends all necessary assistance, and
 - does not make statements, enter into commitments, recognize rights or acknowledge facts without Parthen's prior permission in writing.
- 8.6 If the claim is held to be well founded, Parthen will – at its discretion – ensure that the Client acquires the right to continue to use the products or to modify the products in such a way that they no longer constitute an infringement or will replace the products. The foregoing will not cause the Client to be substantially limited in the way it can use the products. If none of the aforementioned solutions are possible in Parthen's reasonable opinion, the infringing products will be withdrawn on terms yet to be agreed.
- 8.7 The indemnity provided in this article will not apply if the claim was the result of the use of the Material in combination with products not supplied by Parthen.
- 8.8 By placing an order for the production or reproduction of items which are or may be covered by intellectual and/or industrial property rights, the Client declares that no infringement is being made of the intellectual or industrial property rights of third parties and it indemnifies Parthen in this regard, both judicially and extrajudicially.

9. Warranty

- 9.1 With regard to products originating from third-party suppliers, a warranty is only provided where such products are supplied by the aforementioned suppliers. Parthen undertakes to the Client that it will make every effort to ensure that any justified claims by suppliers are honoured.

10. Claims

- 10.1 Parthen cannot be held liable for any deviations from the descriptions appearing in catalogues, brochures and quotations. Such deviations will under no circumstances relieve the Client of its obligations arising from the agreement.

- 10.2 The Client is obliged to check the products supplied or delivered for visible defects and faults on receipt or immediately after installation. Claims in this regard must be notified to Parthen in writing, giving reasons, within seven days after delivery of the products on penalty of the loss of rights. Claims in respect of other defects must be made immediately, within 14 days at the latest, after the client has found them or should reasonably have found them, on penalty of the loss of rights.
- 10.3 Where claims are justified, Parthen is obliged -- at its discretion -- to rectify faults within a reasonable time or to replace the products within a reasonable time or to refund the payment received for the products concerned.
- 10.4 Products may not be returned under any circumstances without Parthen's prior permission in writing. Products are returned at the Client's expense and risk until Parthen has received them.
- 10.5 In the case of defects which affect only part of the order, the Client will have no right to refuse the remaining agreed services.
- 10.6 At all events, the right to make a claim against Parthen will lapse six months after delivery or after completion of the work which gives rise to the claim.

11. Cancellation

- 11.1 The Client is entitled to cancel the agreement up to a maximum of 35 days before the agreed delivery date, provided that it reimburses Parthen with the costs which it has already incurred in fulfilling the agreement subject to a minimum of 20% of the total price agreed for the supply of products and/or services. Where an order has already been placed with third parties to supply products and/or services, the costs already incurred in this connection must be reimbursed in full.

12. Risk

- 12.1 The risk of loss of or damage to the products that are the subject of the agreement will pass to the Client at the time of delivery.

13. Third-party account and contact person

- 13.1 A bank account may be opened and/or Parthen's third-party account can be used for the purposes of the order. Parthen will only be able to issue payment instructions after receiving due authorisation from the Client.
- 13.2 Where the order relates to an event to be organised by Parthen, Parthen will be entitled to collect monies from the participants in the event up to a maximum of four weeks after the conclusion of the event. After four weeks after the conclusion of the event, the Client itself must arrange collection of any outstanding sums. The bank account will be closed and/or the use of the third-party account will be discontinued and a final statement will be prepared as soon as possible after the conclusion of the event but not more than twelve weeks after its conclusion. Any monies received subsequently in Parthen's third-party account will be transferred to the Client.
- 13.3 If a contact person of the Client is named in the quotation and/or another employee of the Client enters into communication with Parthen, said person or persons will be authorised for and on behalf of the Client:
- to authorise Parthen to issue payment instructions;
 - to give permission to admit a specific participant to the event to which the order relates, in cases where a participant has not paid on time, in full or at all.
 - to request information/data which Parthen has acquired when completing the order to be made available to a third party to be designated by the Client.

14. Hiring and placing of staff

- 14.1 The third parties engaged by Parthen to hire and place staff are self-employed people who work on a freelance basis or third parties who are employed on the Client's payroll. This means, *inter alia*, that Parthen does not bear the risk and insurance obligation, in particular with regard to disability.
- 14.2 The liability and responsibility for arranging the correct insurance for people employed under the Client's supervision will rest with the Client.
- 14.3 Parthen will within a reasonable time arrange for the replacement of persons employed on the Client's premises:
- a. in the event of illness
 - b. in the event of failure to perform duties
- 14.4 Failure to perform duties as defined in the preceding section will pertain if after sufficient familiarisation, introduction and acceptance by the Client:
- a. the person concerned behaves in such a way that this would constitute a compelling reason for immediate dismissal in a regular employment contract;
 - b. the person concerned behaves in such a way that in a regular employment contract this would be held to be a reason for terminating their employment contract in sub-district court proceedings.

15. Non-fulfilment by Client

- 15.1 If the Client fails to fulfil any obligation arising for it from an agreement with Parthen, Parthen will have the right to suspend the fulfilment of all obligations towards the Client and to regard all agreements with

the Client as having been cancelled in whole or in part, without the need for a notice of default and/or judicial intervention, while reserving the right to claim compensation. Any sum owed by the Client to Parthen will become immediately due and payable. Any affiliated company of Parthen Group B.V. is entitled to invoke this provision in respect of an agreement entered into with the Client as well as the provisions of Article 5 in respect of the retention of title as if the agreement concerned had been entered into by said affiliated company.

16. Privacy

16.1 Where in the course of any order Parthen collects information and/or data that is covered by the Dutch Data Protection Act [*Wet bescherming persoonsgegevens*] it will ensure that this information and/or data is handled in accordance with this Act. Information and/or data will only be supplied to third parties in accordance with the applicable provisions.

17. Liability

17.1 Parthen is under an obligation to use its best efforts and not an obligation to produce results.

17.2 Parthen will bear no liability for any loss or damage howsoever described and howsoever caused other than as the result of its own intentional act or omission or gross negligence, which must be shown by the Client, in accordance with the provisions of this article.

17.3 Parthen will accept no liability of any kind towards the Client for any loss or damage other than loss or damage covered by its liability insurance, provided that the insurer makes payment in the case concerned.

17.4 Except for the cases referred to in section 3, liability will in all cases be limited to the amount charged for the service that resulted in the loss or damage or, in the case of continuing performance agreements, up to an invoice amount covering a period of not more than six months.

Under no circumstances will the compensation referred to in this section exceed €50,000.

17.5 Parthen will under no circumstances be liable for loss or damage which is the result of:

- incorrect and/or incomplete information and/or information not supplied on time by the Client;
- loss of data. The Client will make backups of programs and files and copies of other data supplied to the Client by Parthen;
- any failure by the Client to fulfil its obligations, including the obligation to lend sufficient assistance in the performance of the agreement;
- a defective installation, defective models, instruments or software supplied by the Client;
- negligent or careless use of the products supplied or use contrary to the user instructions for the products supplied;
- the unsuitability of the products supplied for the purpose for which the Client acquired and/or used them;
- failure or inaccessibility as a result of faults, including but not limited to faults on the Internet, faults on its own premises or with other providers, power failures, etc.;
- any cause otherwise attributable to the Client.

If the circumstances referred to in this section give rise to claims by third parties against Parthen, the Client will indemnify Parthen against them.

17.6 Parthen will never be liable for indirect loss or damage, including but not limited to consequential loss or damage, loss of profit, or any loss or damage due to an interruption of business operations.

17.7 Parthen will not be held liable if the Client is able to make a direct claim against a third party or its insurance company with regard to the loss or damage.

17.8 Parthen gives advice to the best of its knowledge and completely in good faith, but it will accept no liability of any kind for loss or damage arising directly or indirectly from the contents of any advice which it has given.

17.9 Parthen selects with care the third parties which it employs. However, Parthen accepts no liability for faults in the products supplied caused by or arising from the fault or actions of third parties employed by Parthen or other external causes. This does not affect the Client's right to make a claim against the third party directly.

18. Force Majeure

18.1 During *force majeure*, Parthen's obligations will be suspended. In the event that the situation of *force majeure* lasts longer than two months, both parties will be entitled to dissolve the agreement without legal intervention and without any obligation to pay compensation.

18.2 If Parthen has already fulfilled part of its obligations when the *force majeure* takes effect, or is only able to fulfil part of its obligations, it will be entitled to invoice the fulfilled part or the part that can still be fulfilled separately and the Client will be obliged to settle this invoice as if it related to a separate agreement.

18.3 *Force majeure* as defined in this article is deemed to include strikes, staff illness, traffic disruption, import/export bans, fire, restriction or stopping of supply by public utilities and restriction or stopping of supply by third-party suppliers.

18.4 Parthen will also have the right to invoke *force majeure* if the non-attributable circumstance preventing fulfilment of its undertaking arises after it should have fulfilled its obligations.

19. Cancellation and dissolution

19.1 An agreement entered into for an indefinite period can be cancelled by giving at least three months' notice.

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- 19.2 An agreement entered into for a definite period will be renewed automatically for the same period as originally agreed, unless the agreement is cancelled with effect from the expiry date, giving three months' notice.
- 19.3 Either party is entitled to dissolve the agreement by registered letter without issuing any warning or notice of default and without any judicial intervention being required, where:
- the other party fails to fulfil any obligation arising from the agreement (except in the case of *force majeure* and in accordance with the other provisions of these General Terms and Conditions);
 - another party is declared bankrupt;
 - another party is granted a moratorium.
- 19.4 Notice of cancellation and dissolution must in all cases be given in writing by registered post.

20. Licensing agreements with third parties

- 20.1 On the delivery or supply of the software and other products from third-party suppliers and their acceptance by the Client, a licensing agreement is concluded between the third-party supplier of these products and the Client. The third-party supplier's licensing and other conditions will apply, provided that these conditions have been made available to the Client.
- 20.2 If Parthen requests further assistance from the Client in preparing the licensing agreement, Parthen's obligation to supply will be suspended for so long as the Client refuses to provide this assistance.
- 20.3 The relationship between the Client and Parthen is governed by Parthen's General Terms and Conditions in all respects. Parthen's General Terms and Conditions will prevail, where they are to its advantage, over the provisions of any clauses in the General Terms and Conditions of any third-party supplier that govern the relationship between the Client and Parthen.

21. Employing staff

- 21.1 The Client may not during the term of the agreement or within one year after termination of the agreement employ any of Parthen's staff except with Parthen's permission. If the Client acts contrary to this section, it will forfeit to Parthen an immediately payable penalty of €50,000 per staff member employed.

22. Choice of forum and applicable law

- 22.1 All agreements between Parthen and the Client will be governed by the laws of the Netherlands, with the exclusion of the United Nations Convention on the International Sale of Goods.
- 22.2 All disputes in relation to, arising from or in connection with the quotations made by Parthen and agreements concluded with Parthen will be referred to the District Court in Amsterdam, the Netherlands.

23. Final provisions

- 23.1 All transactions by Parthen concerning the supply of software will also be governed by Parthen's Software Licensing Agreement which forms an integral part of these General Terms and Conditions as if it had been literally included therein.
- 23.2 In the event of inconsistencies between any provision of the General Terms and Conditions and any further agreement, the provision which is to Parthen's advantage will prevail.
- 23.3 If one or more provisions of this agreement are null and void or otherwise deemed to be inapplicable, the remaining provisions of this agreement will remain fully in force.