

1. GENERAL

These General Terms and Conditions apply to all quotations issued by and all assignments accepted by Masters in Lean B.V. ("MIL"), a private limited liability company (Besloten Vennootschap) established in Arnhem, the Netherlands, and registered with the Dutch Chamber of Commerce under registration number 61753505.

For the purposes of these Terms and Conditions, the **Client** means any natural person or legal entity to whom MIL has issued a quotation or offer, or with whom MIL has entered into an agreement.

2. OFFERS

Offers and quotations by MIL are non-binding. MIL has the right to revoke its offer within two working days after acceptance by the Client. In that case, no agreement shall come into existence.

3. AGREEMENT FOR SERVICES

The agreement qualifies as an agreement for services, under which MIL undertakes to perform the accepted assignment to the best of its knowledge and ability and in accordance with the standards of good professional practice. Given the nature of the services, MIL cannot guarantee that the intended result will be achieved. Any time limits agreed within which MIL will perform the assignment shall never be regarded as strict deadlines.

The term fee shall mean the agreed remuneration payable to MIL.

4. TERM OF THE AGREEMENT

The agreement is entered into for an indefinite period, unless a fixed term has been expressly agreed in the agreement. MIL is entitled to adjust its prices and agreed hourly rates annually as of 1 January, for both fixed-term and indefinite-term agreements, as a result of the indexation of direct costs, if MIL's direct costs have increased.

5. PROVISION OF INFORMATION

The Client shall provide MIL, in a timely manner, with all information and documents that MIL requires and that the Client reasonably ought to know are necessary for the proper performance of the agreement. Such information and documents shall be provided in full, in the requested form and in the requested manner. The Client shall provide MIL with personnel support by making its own employees available. Where required, MIL shall be granted access to the Client's electronic systems. If the Client fails to provide the information in a timely manner or in full, MIL shall be entitled to suspend the performance of the agreement until the Client has fulfilled its obligations.

The Client warrants that the information provided is accurate and complete and shall indemnify MIL against the consequences arising from inaccurate or incomplete information. MIL shall never be liable to the Client for any damage arising from the Client's failure to comply with its obligation to provide information. The burden of proving that the Client has complied with its obligation to provide information shall rest with the Client.

6. PERFORMANCE OF THE AGREEMENT

The agreement shall be performed by MIL. MIL is entitled to engage third parties in the performance of the agreement. Insofar as the engagement of third parties involves costs, such costs shall be charged to the Client.

7. CHANGES AND ADDITIONAL SERVICES

If changes occur to the agreed services, for whatever reason, resulting in additional services having to be performed, or if MIL is required to perform services for a longer period than originally agreed, MIL shall be entitled to charge these additional costs to the Client at the agreed hourly rate.

8. FORCE MAJEURE

MIL shall not be obliged to perform any obligation under the agreement if such performance cannot reasonably be required of MIL due to circumstances beyond MIL's control that are generally regarded as force majeure.

In any event, but not exclusively, the following shall be regarded as non-attributable failures on the part of MIL: interruptions caused by the failure of the Client's and/or MIL's internet, data and communication systems, power outages, strikes, war, and weather conditions.

If the force majeure circumstances continue for more than two months, either party shall be entitled to terminate the agreement without being obliged to compensate the other party for any damages.

9. TERMINATION

If the agreement has been entered into for an indefinite period, both parties shall be entitled to terminate the agreement subject to a notice period of three months. Termination may take place on any working day. Termination shall be made in writing, whereby termination by email shall be considered as written notice.

The Client shall be entitled to terminate the agreement with immediate effect by giving notice of termination. If the Client terminates the agreement prematurely, the Client shall be obliged to pay MIL the fee due to MIL as compensation for damages for the remaining term of the agreement. If the agreement has been entered into for an indefinite period, the Client shall be obliged to pay MIL, as compensation for damages, the fee due to MIL for a period of three months.

MIL shall be entitled to terminate the agreement with immediate effect by giving notice of termination if there is a compelling reason to do so. In any event, a compelling reason shall include the circumstance that the Client has been declared bankrupt or has been granted a suspension of payment.

In all cases, MIL shall retain its right to payment for the services performed up to the moment the agreement ends as a result of termination.

10. USE OF PERSONAL DATA

Personal data provided by the Client to MIL shall not be used by MIL or provided to third parties for purposes other than the performance of the assignment entrusted to MIL, unless MIL is required by law or public order, within the scope of its business operations, to provide the relevant data to an authorised authority.

The Client shall ensure that the controller, within the meaning of the Dutch Personal Data Protection Act, complies with all obligations arising from that Act. The Client shall indemnify MIL against all claims by third parties that may be brought against MIL on the basis of this Act.

11. PROHIBITION ON EMPLOYING EMPLOYEES

During the term of the agreement, as well as for a period of one year after termination of the agreement, the Client shall not employ any MIL employees involved in the performance of the agreement, nor otherwise, directly or indirectly, engage such employees to work for the Client, without the prior written consent of MIL.

In the event of a violation of this provision, the Client shall forfeit an immediately payable penalty of €50,000.

12. INTELLECTUAL PROPERTY

All intellectual property rights relating to models, techniques and tools, including software, that have been used in the performance of the assignment and are included in the advice or research results, shall remain vested in MIL. Publication and further use may therefore only take place with the prior consent of MIL.

The Client shall, of course, have the right to reproduce documents for use within its own organisation, insofar as this is appropriate for the purpose of the assignment.

13. CONFIDENTIALITY

MIL is obliged to maintain confidentiality regarding all information and data of the Client towards third parties. In the context of the assignment, MIL shall take all reasonable precautions to protect the interests of the Client. Without the consent of MIL, the Client shall not disclose to third parties any information regarding MIL's approach, working methods or similar matters, nor provide MIL's report(s) to third parties.

14. PAYMENT, PENALTY AND INTEREST

MIL shall invoice the Client on a weekly basis for the services performed by MIL.

The payment term applicable between the parties is fourteen days. The Client shall not be entitled to suspend payment, set off amounts, or grant itself any discount. The period within which the invoice must be paid shall be regarded as a strict deadline, and after expiry of the payment term, the Client shall be in default by operation of law in the event of late or incomplete payment.

In the event of late payment, the Client shall owe statutory commercial interest as referred to in Article 6:119a of the Dutch Civil Code (BW) on the outstanding amount.

The costs incurred by MIL in order to obtain payment of unpaid invoice(s) out of court shall, pursuant to Article 6:96 of the Dutch Civil Code (BW), be borne by the Client. These extrajudicial collection costs shall be determined in accordance with the Act on the Standardisation of Extrajudicial Collection Costs, with a minimum amount of €250 excluding VAT.

MIL shall be entitled to send invoices to the Client electronically.

15. DEFAULT, TERMINATION AND EXCLUSION OF LIABILITY

If there is a breach of contract, either on the part of MIL or on the part of the Client, the party towards whom the breach has occurred shall be entitled to terminate the agreement, if and insofar as the breach can be attributed to the party in default.

A breach by MIL towards the Client shall be attributable if MIL:

- a. In the performance of the assignment, fails to exercise the care, expertise and professional competence that may reasonably be relied upon when providing advice within the scope of the relevant assignment; and
- b. After MIL has been formally declared in default by the Client in writing and has been summoned to remedy the consequences of the breach within a reasonable period; and
- c. MIL has failed to comply with this notice or has not complied with it in a timely manner.

The liability for direct damages caused by an attributable breach shall be limited to the amount of the fee received by MIL for its services in connection with the relevant assignment, with a maximum of one month. MIL's liability for indirect damages, such as consequential damages, loss of profit, missed savings, and damages resulting from business interruption, is expressly excluded.

Any claims by the Client based on an attributable breach by MIL must be submitted within fourteen days after the damage has been discovered, failing which the Client shall have forfeited its rights.

16. GOVERNING LAW, JURISDICTION AND CHOICE OF FORUM

This agreement shall be governed exclusively by Dutch law. Any disputes that may arise between the parties shall be settled by the District Court of Gelderland, unless this conflicts with mandatory statutory law.

In deviation from the jurisdiction of the civil courts, MIL shall have the right, at its discretion, to submit the dispute to the Netherlands Arbitration Institute. If the Client intends to initiate legal proceedings against MIL, the Client shall first allow MIL to make a choice of forum. If MIL wishes to submit the matter to the Netherlands Arbitration Institute, it shall notify the Client within two weeks after being informed by the Client, whereby the civil court shall no longer have jurisdiction. If MIL has not chosen the Netherlands Arbitration Institute as the competent authority within two weeks after notification by the Client, the Dutch civil courts shall have jurisdiction.