

# General Terms and Conditions NB EUROPE B.V.

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## 1. Scope of Operation

- 1.1. These General Terms and Conditions are applicable to all offers, assignments, offers and agreements which NB Europe concludes or in which NB Europe is involved in any way.
- 1.2. These General Terms and Conditions also apply to deliveries of matters and/or services which NB Europe has carried out or delivered by a third party. The General Terms and Conditions furthermore apply to possible further or subsequent agreements between NB Europe and the Other Party. The Other Party is deemed to have agreed to this.
- 1.3. Possible purchase conditions or other conditions of the Other Party are expressly not applicable to offers, assignments and other agreements which NB Europe concludes or in which NB Europe is included in any other manner.
- 1.4. Arrangements that deviate from these General Terms and Conditions are only applicable if this was agreed upon in writing between Parties.
- 1.5. If NB Europe deviates from the General Terms and Conditions in case of one or several agreements with the Other Party, this does not mean that this deviation also applies to earlier or later agreements between NB Europe and the Other Party.
- 1.6. If one or several of the provisions of these General Terms and Conditions are wholly or partially null and void or if they are set aside, the other provisions of these General Terms and Conditions will remain in force and Parties will enter into consultations to agree upon a replacement provision which connects to the intention of Parties when the null and void or set aside stipulation was drawn up.

## 2. Definitions

- 2.1. In these General Terms and Conditions the following definitions will mean the following:
  - **General Terms and Conditions:** the present provisions.
  - **Parties:** NB Europe and the Other Party/ies jointly.
  - **NB Europe:** te private company with limited liability, incorporated and existing under the laws of the Netherlands, NB Europe B.V., registered in the trade register of the Chamber of Commerce under number 34181833.
  - **Other Party:** each (legal) entity:
    - a. To which NB Europe makes offers or from which NB Europe receives offers;
    - b. Who provides assignments to NB Europe or who receives assignments from NB Europe;

- c. Who provides tenders to NB Europe or who receives tenders from NB Europe;
- d. With which NB Europe concludes agreements.

2.2. Because NB Europe is at all times free to appoint third parties who perform (a part of) the agreed services - insofar as that is not explicitly stated in these General Terms and Conditions - the definition NB Europe shall also mean the third parties appointed by NB Europe.

### **3. Offers**

3.1. All offers of NB Europe are subject to contract and can be revoked at all times by NB Europe, also if the offer states a period for approval.

3.2. All offers of NB Europe automatically expire if they have not been accepted by the Other Party within 30 calendar dates after the date of dispatch.

3.3. Except for any other announcement of NB Europe, offers can exclusively be accepted in writing.

3.4. NB Europe cannot be obliged to observe its offers if the Other Party can reasonably understand that the offer, or a part thereof, contain an apparent mistake or a slip of the pen.

3.5. The prices stated in an offer are excluding VAT and government levies and possible expenses that have to be made in the context of the agreement, including travel and accommodation expenses, dispatch costs and administrative expenses, unless indicated otherwise.

3.6. If the acceptance either or not deviates in respect of subordinate points from the proposal included in the offer, NB Europe is not bound thereto. The agreement is then not realized in accordance with this deviating acceptance, unless NB Europe indicates otherwise.

3.7. A compound quotation does not oblige NB Europe to perform a part of the commission against a similar part of the indicated price.

3.8. Offers do not automatically apply to future orders.

3.9. If the Other Party places a commission which has not been preceded by an offer of NB Europe, NB Europe will only be bound by means of sending a confirmation of the commission, or when NB Europe has started the performance thereof after receiving the commission.

3.10. If the Other Party places an order at NB Europe and NB Europe processes this, the Other Party will receive an order confirmation from NB Europe. From the moment that NB

Europe sends this order confirmation, the Other Party's order at NB Europe can no longer be cancelled or adjusted.

- 3.11. If the Other Party, nevertheless, wishes to cancel or adjust an order after NB Europe has sent the order confirmation, despite the provisions in paragraph 10 of this Article, NB Europe is entitled to invoice the Other Party the full original order for which the order confirmation was sent to the Other Party.

#### **4. Performance, time limits, changing the agreement**

- 4.1. After the realization of the agreement, NB Europe will proceed to provide the services or deliver the goods as stated in the agreement concluded with the Other Party.
- 4.2. NB Europe will carry out the agreement to its best knowledge and capacity and in accordance with high standards. All on the basis of the state of scientific knowledge at that time and subject to the condition that NB Europe is accurately informed by the Other Party during the performance of the agreement.
- 4.3. Announcements by NB Europe concerning the quality and possibilities of application of the provided services only apply as a guarantee if they have expressly been confirmed in writing in the form of a guarantee.
- 4.4. NB Europe provides the services or delivers the goods during working days from **Monday to Friday** unless otherwise agreed upon between Parties in writing. NB Europe is at all times allowed to not provide its services on holidays acknowledged in the Netherlands. NB Europe has the right to unilaterally determine the time and the location of the performance of the services.
- 4.5. All schedules and periods mentioned and/or agreed upon are described to the best of their ability and are planned on the basis of the details and circumstances that were known to NB Europe when the agreement was entered into. NB Europe undertakes to observe those schedules and periods as much as possible. The single excess of an aforementioned planning or period is no attributable shortcoming. Indicated and/or agreed delivery times are never (can never be considered to be) a final deadline, unless expressly agreed upon otherwise. If excess thereof threatens to arise or exists, Parties will enter into consultations as quickly as possible. NB Europe shall be given a reasonable period to carry out the agreement.
- 4.6. The provisions of paragraph 5 of this article apply the more since NB Europe can be dependent of third parties in the performance of the agreement. If the goods and services are not delivered to the Other Party within the agreed period, NB Europe is not liable for the damage of the Other Party following from it. This is only the case when NB Europe has consciously delivered goods and/or services too late.

- 4.7. If activities are performed by NB Europe or a third party appointed by NB Europe on the location of the Other Party or a location designated by the Other Party, the Other Party takes care for no consideration of the facilities that are reasonably desired by NB Europe.
- 4.8. If the agreement is performed in phases, NB Europe or the third party appointed by NB Europe can suspend the performance of said parts which belong to a next phase, until the Other Party has approved of the results of the preceding phase in writing.
- 4.9. The Other Party ensures that all data or actions, of which the Other Party indicates that these are necessary or of which the Other Party should reasonably understand that these are necessary for the performance of the agreement, are provided to NB Europe in a timely manner or are performed in a timely manner. If the data required for the performance of the agreement were not provided to NB Europe in a timely manner, or the necessary actions were not carried out in a timely manner, NB Europe has the right to suspend the performance of the agreement and/or to charge the Other Party the additional costs that follow from the delay pursuant to the rates that are then applicable. The completion time does not commence until the Other Party has complied with its obligations.
- 4.10. If it turns out during the performance of the agreement that it is necessary for a proper performance of the agreement to change it or to supplement it, Parties will proceed to adjust the agreement in a timely manner and in mutual consultation. If the nature, scope or contents of the agreement of the authorized bodies etcetera is changed, either or not at the request or designation of the Other Party, and the agreement consequently changes in a qualitative and/or quantitative manner, this can have consequences for what was originally agreed upon. Consequently, the amount originally agreed upon can be increased or decreased. NB Europe will then provide prior quotations as much as possible. Due to a change of the agreement, furthermore, the original completion time can be altered. The Other Party accepts the possibility of a change of the agreement, including the change of price and the completion time.
- 4.11. If the agreement is changed, including a supplement, NB Europe is entitled to wait with its performance until approval has been given by the person who is authorized within NB Europe and the Other Party has agreed to the price and other conditions that were indicated for the performance, including the time that is then determined with regard to the time on which the agreement should be performed. The either or not immediate performance of the changed agreement does not result in a breach of contract on the part of NB Europe and forms no ground for the Other Party to terminate or cancel the agreement.
- 4.12. Without being in default, NB Europe can refuse a request for a change to the agreement, if this could have consequences in respect of quality and/or quantity, for instance with regard to activities or matters that have to be delivered in that context.
- 4.13. If NB Europe has to perform activities for the benefit of the Other Party, by whatever virtue, which have not been laid down in an agreement between Parties in writing, or costs

have arisen because the Other Party has in any way remained in default and has consequently made the performance of the agreement impossible or more difficult, these activities/expenses are considered additional work and are charged as such.

## **5. Delivery, recovery, forfeiture of rights**

- 5.1. On pain of the automatic forfeiture of its rights, the Other Party shall evaluate the services provided by NB Europe or the third parties appointed by NB Europe within fourteen calendar days after the performance of the services or the delivery of the goods, in order to assess whether the provided services comply with the agreement. If the Other Party remains in default in this respect, it is established that NB Europe has properly performed the services or delivered the goods, after the expiry of the aforementioned period of fourteen calendar days.
- 5.2. The Other Party shall, on pain of the automatic forfeiture of its rights, invoke a defect in the performance of NB Europe within two calendar days after discovering a defect in the provided services or products, and within two calendar days after completion of the period mentioned in the previous article paragraph at most, in writing and by registered letter. The notice of default shall provide a most detailed description of the shortcoming, so that NB Europe can respond adequately.
- 5.3. If a defect is reported later on, the Other Party is no longer entitled to repair, replacement or indemnification.
- 5.4. If the Other Party reclaims in a timely manner, this will not suspend its payment obligation. The Other Party will in that case also be obliged to purchase and pay what it has commissioned NB Europe for.
- 5.5. If a complaint is substantiated, NB Europe will still observe the activities as agreed upon, unless this has meanwhile become impossible. The latter must be stated in the notice of default in writing. In this context it is important that NB Europe takes into account suppliers, manufacturers and other third parties who are possibly involved in the fulfilment of the obligations. NB Europe can consequently not guarantee that defects in products or services are repaired within a certain period. Each liability for defective products or services is therefore ruled out. The Other Party indemnifies NB Europe against these liabilities.
- 5.6. The Other Party shall make applicable its rights from the agreement, within a year after they have arisen, by instituting legal proceedings, in defect whereof its rights shall be forfeited automatically.
- 5.7. The above does not affect other provisions from these General Terms and Conditions on the basis of which one or several rights of the Other Party were already forfeited before.

## **6. Transport**

- 6.1. Delay in the delivery of goods and/or services will never give the Other Party the right to terminate the agreement or any form of compensation of damages.
- 6.2. If, at any moment, the Other Party sends or returns commodities to NB Europe, then the address Boekweitstraat 21 in (2153 GK) Nieuw-Vennep must always be considered the place of delivery, unless it is agreed on otherwise in writing.
- 6.3. As from the moment that NB Europe or a third party appointed by NB Europe has sent certain goods (that is to say has delivered them to the transport company) the risk of an undamaged delivery and a delivery in a timely manner lies with the Other Party. For possible damage caused during the transport by the transporter, as well as for damage following from a delivery that is untimely, NB Europe is not liable. The Other Party indemnifies NB Europe against this damage.
- 6.4. All transport costs are for the account of the Other Party, unless otherwise agreed upon in writing.
- 6.5. The Other Party shall purchase the matters at the time of delivery.
- 6.6. If the Other Party refuses to purchase the ordered matters - regardless of the reasons - or refuses to proceed to payment in a timely manner, NB Europe is allowed:
  - to deliver the goods by means of a written notice, in which case NB Europe will store the matters at NB Europe with a third party as from the moment of written notice, which is for the account and risk of the Other Party, including the risk of the deterioration of the quality; or
  - to proceed to the full or partial termination of the agreement and to sell and deliver the matters to a third party (third parties).
- 6.7. If NB Europe suffers damage, in whatever form, as a consequence of the fact that the Other Party refuses to purchase the ordered matters, the Other Party is liable for this damage.
- 6.8. The Other Party is obliged to do all that can reasonably be expected from it to make possible the delivery of NB Europe in a timely manner, in default whereof NB Europe is authorized to suspend its delivery obligation.

## **7. Contract Period and termination**

- 7.1. The agreement between NB Europe and the Other Party is entered into for an indefinite period of time, unless the nature of the agreement demonstrates otherwise or if Parties have agreed otherwise expressly and in writing.

- 7.2. The agreement for an indefinite period of time can only be terminated at the end of the month by means of a registered letter with due observance of a notice period of two months. The agreement for a definite period of time cannot be terminated in the interim.
- 7.3. In case Parties enter into an agreement for a definite period of time in deviation of the General Terms and Conditions and an interim termination is not ruled out it applies that if the Other Party terminates the agreement in the interim, NB Europe is entitled to compensation due to the consequently arisen loss of profits, unless facts and circumstances attributable to NB Europe form the basis for the termination.
- 7.4. All agreements concluded between NB Europe and the Other Party can be terminated by NB Europe, without any legal intervention, with a single written announcement, without being obliged to pay any compensation of damage, regardless of all the rights it is entitled to, in the following events:
- if the Other Party is declared Bankrupt or is granted a moratorium;
  - if a request to be declared bankrupt is submitted against the Other Party, or a request to be granted a moratorium;
  - if the Other Party offers its creditors a settlement;
  - if the company of the Other Party is on strike or threatens to go on strike;
  - if there are circumstances that have come to the knowledge of NB Europe after the conclusion of the agreement which give NB Europe substantiated reasons to fear that the Other Party will not observe the obligations and/or if in the opinion of NB Europe, the collection of existing or future claims cannot be safeguarded;
  - if the Other Party does not fully observe or does not comply in a timely manner with the obligations which are vested in it pursuant to the agreement concluded between NB Europe and the Other Party or pursuant to the law and consequently is in default;
  - if it can no longer be demanded from NB Europe to observe the agreement under the originally agreed upon conditions due to delay on the part of the Other Party;
  - if circumstances arise which are of such a nature that fulfilment of the agreement is impossible or if other circumstances arise which are of such a nature that an unaltered maintenance of the agreement cannot be reasonably required from NB Europe.
- 7.5. In case of termination of the agreement, all claims of NB Europe against the Other Party are immediately due and payable.
- 7.6. If the termination can be attributed to the Other Party, NB Europe is entitled to compensation of the damage, including the costs that arose directly and indirectly as a result.

## **8. Retention of Title**

- 8.1. The ownership of the property provided by NB Europe by the Other Party will not be transferred to the Other Party until the Other Party has paid everything in respect of what

NB Europe can claim, now or in the future, by virtue of all agreements with the Other Party and the services or activities that were carried out in that context, this within the limits of article 3:92 DCC.

- 8.2. NB Europe or the third party engaged by NB Europe do not lose its (reserved) ownership if and/or because the Other Party processes or modifies property received from NB Europe. In that case, the Other Party will in any case automatically keep the aforementioned property for NB Europe.
- 8.3. The Other Party is never authorised to sell delivered goods or to charge them in any way and/or to give them on loan (for use) under retention of title, without the written permission of NB Europe, until the Other Party complied with regard to everything NB Europe can claim, now and in the future, by virtue of all agreements with the Other Party and services or activities that were carried out in that context.
- 8.4. If the Other Party does not fulfil its obligations or if there is a well-founded fear that it will not fulfil its obligations, NB Europe is authorised to take away (or have taken away) the delivered matters, which are subject to the retention of title referred to in paragraph 1, from the Other Party or third parties that keep these matters for the Other Party. The Other Party is obliged to provide all cooperation in this context, subject to forfeiture of an immediately due and payable penalty of 10% of everything the Other Party owed to NB Europe for each day or part of a day the Other Party does not fulfil this obligation, without prejudice to the right to claim fulfilment of the obligations mentioned in the previous sentence and/or a compensation of damages.
- 8.5. The matters that were retained on the basis of this article will be credited to the Other Party for the market value of the repossessed goods on the day the goods are repossessed.
- 8.6. Furthermore, it applies that NB Europe delivers all goods subject to an undisclosed right of pledge on all goods for the benefit of NB Europe. After the retention of title has lapsed, the goods are therefore transferred to the Other Party encumbered with an undisclosed right of pledge for the benefit of NB Europe. These rights of pledge entail further security for the payment of everything NB Europe can claim, now and in the future, by whatever virtue. The Other Party will register the pledging with the Tax Department upon first request.

## **9. Force majeure**

- 9.1. In these General Terms and Conditions, force majeure is taken to mean, in addition to what it is taken to mean in the law and case-law, all external causes, expected or unexpected, which NB Europe cannot influence, but due to which NB Europe is not able to fulfil its obligations or due to which it becomes impossible or objectionable and/or disproportionately costly to such an extent that fulfilment of the agreement can no longer be reasonably required from NB Europe. The foregoing also includes strikes in the

company of NB Europe or third parties, and the circumstance that a performance, which is important in the context of the performance to be delivered by NB Europe itself, is not delivered to it in a timely or proper manner. NB Europe is also entitled to invoke force majeure if the circumstance that prevents (further) fulfilment of the agreement arises after NB Europe should have fulfilled its obligation.

- 9.2. NB Europe can suspend the obligations from the agreement during the period that the force majeure continues. If this period takes longer than three months, each of the Parties is authorised to terminate the agreement, without being obliged to pay a compensation of damage to the Other Party.
- 9.3. Insofar as NB Europe meanwhile partially fulfilled its obligations from the agreement or will be able to fulfil them at the time the force majeure enters into effect and in case independent value can be attributed to the fulfilled part of the part yet to be fulfilled, respectively, NB Europe is entitled to separately invoice the part that was already fulfilled and the part still to be fulfilled, respectively. The Other Party is obliged to pay this invoice as if it concerned a separate agreement.

## **10. Invoicing**

- 10.1. NB Europe sends its invoices to the Other Party electronically, unless Parties agreed otherwise in writing. The Other Party agrees that it will not receive printed versions of the invoices. If the Other Party does not receive a certain invoice or does not receive it in a timely manner, it is obliged to immediately contact NB Europe about this.
- 10.2. The Other Party is obliged to state the invoice number when it pays the invoices.
- 10.3. If the invoices of NB Europe have not been paid or have not been paid in a timely manner, namely within the set expiry period, NB Europe and the third parties engaged by it are authorised to immediately cease the activities and deliveries (and possibly) to stop these activities and deliveries altogether.
- 10.4. The invoices NB Europe sends to the Other Party must also be paid if the specification of the services or delivery is lacking. Upon request of the Other Party, NB Europe will send the specification of the services or delivery (if it is lacking) to the Other Party free of charge.

## **11. Payment and consequences of non-payment**

- 11.1. Unless it was agreed otherwise in writing, the Other Party is obliged to pay the invoices of NB Europe within 30 calendar days after the invoice date.
- 11.2. If the invoice has not been paid within this period, the Other Party is in default, without a notice of default being required, and owes an interest of 1% per month on the invoice

amount as from that date, whereby part of a month is seen as a full month. The Other Party cannot suspend or set-off the payment.

- 11.3. Only payments to NB Europe or to a third party appointed by NB Europe will discharge the client.
- 11.4. A carbon copy or copy of the invoice sent by NB Europe which NB Europe has in its possession apply as complete evidence of the due and payable interest and the day as from which the interest is calculated.
- 11.5. If the Other Party contests the invoices wholly or partially, it has to report this to NB Europe within ten calendar days after the invoice date in writing, subject to an accurate statement of reasons. After this period, the right of the Other Party to dispute the invoice lapses. The burden of proof concerning a challenge of the invoices in a timely manner rests with the Other Party. The challenge of the invoices does not release the Other Party from its payment obligation.
- 11.6. The Other Party is not authorised to settle the invoice amount, regardless of whether it contests it, with an either or not alleged counter claim and/or to suspend the payment of the invoice.
- 11.7. If the financial position and/or the payment history of the Other Party give reason for this in the opinion of NB Europe, the Other Party is obliged to provide an advance payment and/or sufficient security to NB Europe upon NB Europe's written request by means of a bank guarantee, right of pledge or otherwise, for its obligations vis-à-vis NB Europe. Security can be requested for both existing and future obligations. An advance payment can only be requested for future obligations. The scope of the requested security and/or the requested advance payment has to be in proportion to the scope of the specific obligations of the Other Party.
- 11.8. All judicial and extra-judicial (collection) costs, and possible reversal costs which NB Europe incurs as a result of the Other Party failing to fulfil its obligations based on this article, are entirely at the expense of the Other Party. The compensation with regard to extra-judicial costs are set at 15% of the due and payable principal sum including VAT and interest (with a minimum of € 250 per claim) unless NB Europe demonstrably incurred more costs. The fixed compensation will always be due and payable by the Other Party as soon as the Other Party is in default and will be charged without further evidence.

## **12. Liability**

- 12.1. In case the Other Party is in default with regard to the sound fulfilment of its obligations vis-à-vis NB Europe, the Other Party is liable for all the damage on the part of NB Europe that directly or indirectly arose as a result.

- 12.2. NB Europe is not liable for damage that arose because NB Europe stated from indirect information/documents that was provided by the Other Party.
- 12.3. NB Europe is not liable for damage the Other Party suffers as a result of the use of goods and services, which NB Europe or companies affiliated to NB Europe delivered to the Other Party. Nor is NB Europe liable for damage the Other Party or other third parties suffer as a result of actions of omissions of a third party engaged by NB Europe.
- 12.4. If NB Europe is liable vis-à-vis the Other Party for damage that is suffered in the context of the agreement, or by virtue of an unlawful act, the total amount of this liability is limited to what is arranged in this provision. These limitations do not apply in case of intent or wilful recklessness of NB Europe.
- 12.5. NB Europe is never liable for any profit lost by the Other Party, lost income, lost revenue, lost savings, damage due to business and other types of interruption.
- 12.6. Without prejudice to the foregoing, the liability of NB Europe vis-à-vis the Other Party with regard to inadequate, untimely or non-performance that can be attributed to in and with regard to unlawful actions - irrespective of whether the number of harmful events - is limited to the amount that the liability insurance of NB Europe pays in specific cases at all times or in case the liability insurance of NB Europe, for whichever reason, does not proceed to pay, to the net value of the invoice regarding the goods / services the harmful event concerns or, if the harmful events are not based on non-delivery of goods /services, or if an invoice has not been sent in this context, or if several invoices concern the harmful event, the net value of the last invoice sent to the Counterparty by NB Europe prior to the moment the liability arose.
- 12.7. The total liability of NB Europe vis-à-vis Other Party with regard to inadequate, untimely or non-performance that can be attributed to and with regard to unlawful actions - irrespective of the number of harmful events - is in any case always limited to an amount of 10% of the last invoice, with a maximum of € 10,000 at all times.
- 12.8. All subordinates of NB Europe can invoke the aforementioned provisions administrative provisions against the Other Party and, if necessary, third parties in the same manner as NB Europe.
- 12.9. Damage for which NB Europe can be held liable has to be reported to NB Europe in writing as soon as possible, but no later than within 30 calendar days after the damage has arisen, on pain of forfeiture of its right to compensation of this damage. This term does not apply if the Other Party can make it plausible that the damage could not be reported soon due to a valid reason. A liability claim vis-à-vis NB Europe in any case lapses within six months after the Other Party became aware of the harmful fact or could have been reasonably aware of this.

### **13. Indemnification**

- 13.1. The Other Party fully indemnifies NB Europe against any claims of third-parties regarding damage, losses, costs or expenses of third parties that arise from or are related to a shortcoming in the execution of an agreement by the Other Party, including but explicitly not limited to, claims as referred to in article 6:185 in conjunction with 190 DCC, and claims due to infringement of any intellectual property right in connection with what has been delivered.
- 13.2. If NB Europe can be held liable by third parties in his context, the Other Party is obliged to assist NB Europe both in and outside of court and immediately do everything that can be expected of it in that case.
- 13.3. The Other Party ensures an adequate insurance regarding the coverage of the aforementioned implementation risk. Upon first request of NB Europe, the Other Party is obliged to demonstrate that it fulfilled this obligation. The own risk is at all times for the account of the Other Party. If the Other Party can invoke entitlement to a payment by virtue of an insurance agreement, with regard to its possible liability vis-à-vis NB Europe, the Other Party has to ensure that these payments are made directly to NB Europe. A possible payment to NB Europe based on an insurance agreement concluded by the Other Party does not affect the damage claims of NB Europe against the Other Party, insofar as these exceed the payment.
- 13.4. The Other Party is always obliged to do its utmost to limit the damage.
- 13.5. If the Other Party continues to be in default with regard to taking adequate measures, NB Europe is authorised to do so itself without a notice of default being required. All costs and damage on the part of NB Europe and third parties that arise as a result, will be integrally for the account and risk of Other Party.

### **14. Confidentiality**

- 14.1. The Other Party is obliged to observe secrecy of all confidential information, among other things with regard to commercial, strategic, financial, technical and/or other information it obtained in the context of an agreement with NB Europe.
- 14.2. Both during and after the duration of an agreement, the Other Party will observe confidentiality in the context of the information that was provided to NB Europe for the purpose of the agreement (including information about hourly rates, discounts) and will not disclose it to any third party, unless this disclosure is necessary for the performance of an agreement and will not sue it for other purposes than for the execution of the aforementioned agreement. The Other Party will impose the obligations from this article to its employees and the third parties which the Counter Party involves in the execution of an agreement.

- 14.3. If the Other Party acts in violation of the aforementioned paragraphs, it forfeits a penalty, immediately due and payable, of € 25,000 (in words: twenty five thousand Euro) for each violation and an amount of € 2,500 (in words: twenty-five hundred Euro) for each day this violation continues, without prejudice to the law of NB Europe to claim fulfilment and/or damages.
- 14.4. NB Europe is at all times entitled to state the name of the Other Party and a global description of the services to be carried out for the benefit of the Other Party on its website and/or to mention them to potential clients for the promotion of its services.

### **15. Intellectual and Industrial Property Rights**

- 15.1. The Other Party respects all intellectual and industrial property rights of NB Europe and/or the suppliers, manufacturers and other third parties which have such rights on goods that NB Europe delivers to it.
- 15.2. The Other Party will not violate the rights mentioned in paragraph 1 of this article, subject to forfeiture of an immediately due and payable penalty of € 25,000 (in words: twenty-five thousand Euro) for each violation and an amount of €2,500 ( in words: twenty-five hundred Euro) for every day that this violation continues, without prejudice to the claims of the entitled parties of these intellectual and industrial property rights.
- 15.3. NB Europe is not liable vis-à-vis the Other Party for a penalty or penal sum, which the Other Party forfeits or possible claims of intellectual or industrial title holders.

### **16. Applicable law and disputes**

- 16.1. Dutch law exclusively applies to all legal relationships in which NB Europe is a party, also if a relationship is wholly or partially executed abroad or if a party involved in the legal relationship resides abroad.
- 16.2. The court in the place of establishment of NB Europe has exclusive jurisdiction to take cognisance of disputes, unless the law provides other mandatory provisions. Nevertheless, NB Europe is entitled to submit the dispute to the court that has jurisdiction according to the law.

### **17. Changing the General Terms and Conditions**

- 17.1. The version as it applied at the time that the legal relationship with NB Europe and the Other Party was concluded applies.

- 17.2. The Dutch text of the general terms and conditions is always decisive for the interpretation thereof, also in case the General Terms and Conditions are translated into another language.