

Standard terms and conditions of continuous Support Services in the area of Interest and/or Currency Management

Clause 1 - Terms

The terms used in these standard terms and conditions refer to the following:

- a. Service Provider: the private limited company Interest & Currency Consultants ICC, hereinafter called ICC.
- b. Client: the party that is assigning ICC to perform Services.
- c. Offer: a tender by ICC supplied to the Client in respect to Services provided by ICC, plus quotation.
- d. Interest Rate Management Agreement: an Agreement between the Client and ICC for the purposes of providing Advice regarding the Interest Rate Outlook and/or medium-long term developments in the global economy and/or the possible outcome thereof for interest rates and bond yields and/or with the aim to draw up a concrete policy for Interest Rate Management and/or the pricing of interest rate products and/or the management of interest rate positions;
- e. Currency Management Agreement: an Agreement between the Client and ICC for the purposes of providing Advice regarding the Currency Outlook and/or medium-long term developments in the global economy and/or the possible outcome thereof for the exchange rates and/or with the aim of translating the findings into a concrete Currency Policy and/or the pricing of Bank Products and/or the management of one or more Currency Positions;
- f. Term: duration of the Agreement;
- g. Official: an employee and/or stockholder and/or other individual working for and at ICC, who has been charged with fulfilling the Agreement;
- h. Consultancy Fee: the Fee agreed between the Client and ICC for Services provided by ICC.

Clause 2 - Applicability

- a. These standard terms and conditions are comprehensively applicable to all tenders/offers made by ICC, and to all Agreements between the Client and ICC.
- b. Stipulations deviating from the standard terms and conditions are only valid if specifically agreed upon in writing between the Client and ICC.

Clause 3 - Effectuation & Term of the Agreement

- a. On the basis of one or more conversations with the Client, as well as based on information/data furnished by the Client to ICC, ICC will send the Client an offer and/or confirmation of Agreement. In so far as a period of validity is specified in the offer and/or confirmation of Agreement, and following the expiration of the period of validity included in the offer, without acceptance of the offer as referred to in clause 3 paragraph b of these standard terms and conditions, the offer will have lapsed, and can no longer be invoked. If the offer and/or confirmation of Agreement does not specify a period of validity, the offer will be valid during one month from the date of the offer and/or confirmation of Agreement.
- b. Any Interest Rate Management Agreement between the Client and ICC and/or any Currency Management Agreement will be effectuated as soon as ICC has received the offer and/or confirmation of Agreement signed by the Client within the period of validity of the offer and/or once the Client has in some other way instructed ICC in writing within the specified period of validity of the offer, to provide Services and/or once ICC begins to provide the Services as specified in the offer and/or confirmation of Agreement.
- c. The Interest Rate Management and/or Currency Management Agreement is an Agreement for an indefinite period of time unless specifically stated otherwise in the Agreement, if necessary stating a minimum period.

Clause 4 - Obligations for the Client

- a. The Client guarantees the correctness and completeness of the information/data furnished to ICC, and that – in so far as the information/data is provided to ICC in a digital format – it shall be free from viruses and malfunctions.
- b. The Client is obliged to immediately notify ICC of any relevant altered circumstances that may affect the execution of the Services provided by ICC.
- c. In so far as the Client, during implementation of the Agreement, shall make use of the (bank) relationship network and/or any personal connections within the financial sector of one or more employees and/or stockholders of ICC, the Client shall handle the contacts within

that network and/or those connections with due care.

If, during the execution of such relationships the Client encounters circumstances that may affect such relationships and/or the relationship between ICC and/or its employees and/or its stockholders, network and/or contacts, the Client should immediately notify ICC.

- d. The Client shall not make use of ICC's (brand) name and/or reputation unless ICC specifically allows the Client to do so in advance and in writing.

Clause 5 - Obligations for ICC

- a. The obligations for ICC that arise from this Agreement comprise Consultancy Services, and shall exclusively consist of obligations that require ICC to perform to the best of its ability.
- b. The advice by ICC shall be based on the information/data furnished by the Client as well as on the actual situation on the financial markets, whereby ICC will maximally take future movements on the financial markets into account.
- c. During the execution of its Consultancy Services, ICC shall exercise due care. ICC is responsible for treating the Client's information and/or data in confidence and for taking all reasonable precautions to this end.
- d. ICC will provide its Services to the best of its knowledge, ability, and expertise taking due notice of the information/data provided by the Client.
- e. ICC is under no obligation to retain the information/data it has received from the Client for longer than necessary and/or deemed appropriate for the execution of Services by ICC. In all events, ICC shall not be obliged to retain such information/data for longer than the retention period prescribed by law, unless otherwise agreed between the Client and ICC, specifically and in writing.

Clause 6 - Execution of the Agreement

- a. ICC shall decide how the Agreement is executed as well as which official(s) will take charge of implementing the Agreement. In performance of the Agreement, ICC will maximally take the requirements of the Client into account. During the execution of the Agreement, ICC is authorized at all times to replace one or more officials by one or more other officials.
- b. If, during the execution of the Agreement, the Client wishes to replace one or more officials, they shall so notify ICC in writing.
- c. In so far as the Client, whether or not based on recommendations by ICC, decides to effect (a) transaction(s) with (a) the bank(s) and/or other financial institutions, the Client shall independently and of their own accord instruct these bank(s) and/or other financial institutions, unless otherwise agreed between the Client and ICC, specifically and in writing.
- d. In so far as the Client and ICC have set a date before which ICC shall terminate the provision of the agreed Services, this will never be considered a firm date.
- e. If, during the execution of Services by ICC it becomes clear to ICC that the originally agreed Consultancy Fee is (no longer) in reasonable proportion to the (scope of) the Services provided by ICC, this will entitle ICC to charge the Client an additional Fee of € 300,- an hour exclusive of (Dutch VAT).

Clause 7 - Intellectual property

- a. All intellectual property rights in respect to Products used by ICC within the framework of the Agreement – including without limitation models, diagrams, techniques, and programs – as well as the outcome of activities by ICC – including without limitation reports, recommendations, electronic documents, memos, and related data carriers – shall exclusively remain vested in ICC. This shall apply irrespective of the contribution by the Client or any third parties to the effectuation of the aforementioned items.
- b. The Market Outlook reports that ICC shall send to the Client – whether during the term of the Agreement or subsequently – shall equally fall within the scope of paragraph a of this clause.
- c. The exercise of intellectual property rights is exclusively reserved to ICC.
- d. The Client may not publish or duplicate the Items referred to in paragraphs a and b, or make them available to third parties, or use them for any other purpose than the intended use, except to the extent that ICC has given permission, specifically and in writing.

- e. Neither may the Client give permission to others to carry out the actions referred to in paragraph d, (specifically or implicitly).
- f. The Client holds ICC harmless against any claim from third parties in respect to intellectual property rights to information and/or data that the Client has made available to ICC.

Clause 8 – Consultancy Fees

- a. The Client shall pay ICC the agreed Consultancy Fee.
- b. The Consultancy Fee is exclusive of BTW (Dutch VAT).
- c. The Consultancy Fee is inclusive of office expenses (including postage costs, courier costs, report costs, and travel costs), unless otherwise agreed, specifically and in writing.
- d. External advice, for instance in the area of due diligence research, tax law, legal advice/assistance, accountancy, and suchlike, is not included in the Consultancy Fee. It is up to the Client to take external advice, when required and at their own expense, unless otherwise agreed, specifically and in writing before the Agreement between the Client and ICC was concluded.
- e. ICC shall be entitled, without prior notification, to annually index-link its Fee on January 1st at maximally the inflation percentage of the previous year as determined by the Dutch Central Bureau of Statistics. Index-linking will never lead to a reduction in the Consultancy Fee.

Clause 9 – Billing & payment

- a. The Agreement between the Client and ICC contains billing arrangements (monthly, quarterly, or otherwise).
- b. The payment period for invoices from ICC is 14 days calculated from the billing date.
- c. Failure to pay the billing amount in full and on time within the agreed payment period means the Client is in default de jure and Interest shall accrue at 1.5% of the amount due for every month or part thereof that the invoice amount is not paid.
- d. In addition, in the event that paragraph c. applies, the Client shall pay all costs reasonably incurred for the extra judicial recovery of the invoice amount. Such costs will minimally be 15% of the invoice amount with a minimum of € 80.00 plus BTW (Dutch VAT) whereby ICC is under no obligation to demonstrate that these expenses have actually been incurred.
- e. Complaints in respect to invoices sent by ICC to the Client should be made within 30 days after the billing date. All rights and claims in this respect become null and void if no complaints are made within this period.
- f. Paragraph e continues to apply unimpaired in regard to the Services supplied by ICC. The Client should notify ICC forthwith and in writing of any complaints in this respect. Within a period of twelve months after notification, or at any rate within a period of twelve months following the moment when notification should have been given, the Client should institute legal action against ICC in order to realize a claim. Failing this all relevant rights and claims will become extinct.

Clause 10 – Cancellation, termination & dissolution

- a. In so far as the Agreement specifies a minimum term, the Client may not cancel the Agreement during this minimum term. ICC may cancel the Agreement during this minimum term, and with immediate effect.
- b. After the minimum term has expired the Agreement is terminable by the Client as well as by ICC at the end of the agreed billing period (see clause 9 paragraph a), with due regard to a notice period of at least one calendar month. Notice of termination shall take place in writing by registered mail.
- c. Without prejudice to the general power of suspension or dissolution as included in these standard terms and conditions and in the Dutch Civil Code, if the Client does not fulfill any obligation pursuant to an Agreement with ICC, in time and/or in full, or is in a state of involuntary liquidation, or has been granted suspension of payment, or if the Client winds up their company wholly or in part, or closes it down or transfers it, or does not settle the amount it owes ICC in time, ICC shall be entitled:
 - To terminate the Agreement as stipulated under paragraph b.
 - To suspend its Services to the Client
 - To dissolve the Agreement wholly or in part, both in and out of court. In that event ICC reserves the right to claim for damages.

Clause 11 – Liability

- a. With reference to clause 5 paragraph a of these standard terms and conditions, ICC can never be held liable for profits not realized by the Client.
- b. ICC shall not be liable for faults and/or mistakes and/or inaccuracies, if any, in the information and data that the Client has furnished. ICC is not obliged to check the accuracy and completeness of such information/data.

- c. ICC shall not be liable for the effects on its recommendations, if any, of the faults and/or mistakes and/or inaccuracies as referred to in paragraph b.
- d. ICC shall not be liable for whether or not the Client follows and/or carries out and/or implements its Advice, or for any consequences of this, if any, including without limitation indirect damage, losses sustained, and lost turnover.
- e. ICC shall not be liable for any discrepancies between its projections of future movements on the financial markets and the actual movements on the financial markets (including financial and credit markets), nor for any consequences thereof for the Client.
- f. ICC shall not be liable for any consequences or damage arising from the termination and dissolution of the Agreement within the meaning of clause 10.
- g. ICC shall not be liable if any failure to perform is due to:
 - Breakdown of electricity, of communication connections, or of its equipment or software
 - Labor unrest at ICC
 - Measures by supervisory authorities
 - Measures by national, foreign and/or international authorities.If any of the aforementioned circumstances occur, ICC is obliged to take such measures as reasonably required limit the ensuing adverse effects for the Client as much as possible.
- h. In all events, ICC's potential liability is limited to maximally the agreed Consultancy Fee for the agreed billing period, whereby its liability is at any time limited to the payment by ICC's insurer for that purpose.

Clause 12 – Force majeure

If the parties, as a result of circumstances that arise through no fault of their own – that is to say through any external cause that they are unable to influence, and for which they are not accountable in accordance with the law, or any juristic act or generally accepted practice – are prevented from fulfilling their obligation, they will not be obliged to fulfill this obligation. In that event the parties shall be entitled to suspend the fulfillment of their obligation.

Clause 13 – Confidentiality

- a. The parties are under an obligation of nondisclosure of all confidential information and/or data that they have received within the framework of the Agreement. Information is considered confidential if notice of this is given by the party that furnishes the information or if this arises from the nature and purport of this information.
- b. ICC is not obliged to maintain confidentiality as referred to under a. in the event of any legal and/or professional obligation to divulge information. Nor does confidentiality apply if the parties appear in legal and/or disciplinary proceedings and/or arbitration, whereby the use of this information is relevant to the progress and outcome of the proceedings and/or arbitration.
- c. ICC reserves the right to use any additional knowledge it has obtained as a result of fulfilling the Agreement for other purposes, as long as no confidential information is made known to third parties.
- d. The Client shall permit ICC to publicly acknowledge the Agreement that has been concluded between the Client and ICC, including but not limited to mentioning the name of the Client on its website and in its list of references.

Clause 14 – Governing law & competent judicial authority

- a. All Agreements between the Client and ICC, including these standard terms and conditions, shall be governed by and construed according to Dutch law.
- b. All disputes between the Client and ICC connected to and arising from any Agreement between the Client and ICC, shall exclusively be submitted to the competent Courts in Utrecht, The Netherlands.