

TERMS AND CONDITIONS INDUSTRIAL INSPECTION SERVICES

THE NETHERLANDS | VERSION 2026.01



1. APPLICABILITY

These T&Cs shall apply to, and form an integral part of the Agreement, including all contractual relations arising therefrom and the Services (to be) provided thereunder. Any general or special terms and conditions of Client are hereby explicitly rejected and shall not apply to the Agreement or the performance of the Services even if enclosed to, referred to, or printed on, any (purchase) order, order confirmation, email or any other document or communication of or from Client. These T&Cs shall prevail over any other terms and conditions which are implied by trade, custom, Good Industry Practice or course of dealing.

2. DEFINITIONS

The following terms shall have the following meanings:

“Affiliate” means, in relation to a Party, any company or other entity, whether or not a legal person, which directly or indirectly controls, is controlled by or is under joint control with that Party, where ‘control’ of a company or entity means: (a) the direct or indirect ownership of fifty percent (50%) or more of the capital of that company or entity, or (b) in the absence of such ownership interest, the substantial power to direct or cause the direction of the management and set the policies of that company or entity.

“Agreement” means the agreement between CU and Client for the provision of Services, consisting of, and only of: (a) the agreed Offer; (b) these T&Cs; (c) such other documents that are signed or expressly accepted by the Parties to become a component of the Agreement.

“Claim” means any and all claims, demands, causes of action, suits, proceedings, remedies, fines, penalties, taxes, losses, judgments, liens, liabilities, indemnities, costs, awards, damages (including any punitive and/or exemplary damages) or expenses of any kind and character (including reasonable attorney’s fees and other legal-related expenses).

“Client” means the entity identified in the Agreement as CU’s counterparty to the Agreement.

“Confidential Information” means all information or materials (including Personal Data) of whatever nature, however conveyed and in whatever form furnished by the Discloser to the Recipient pursuant to or in initiation of the Agreement (a) relating to

financial, tax or accounting, business operations and processes, product compositions, relationships with business affairs, customers, clients, suppliers, employees and prospects, market opportunities, marketing strategies and techniques, business strategies, business plans, IPR, trade secrets, know-how; (b) that is clearly designated as being confidential or equivalent; and (c) derived from the information referenced under (a) and (b).

“CU” means Peterson Nederland B.V. (registered in the Trade Register of the Dutch Chamber of Commerce under number: 24073651) who also trades under the name ‘Control Union Testing and Inspections’.

“Discloser” means the Party disclosing Confidential Information to the other Party, including any Representatives of such other Party.

“Fees” means CU’s compensation for the Services as may be adjusted in accordance with clause 6.9.

“Force Majeure Event” means any circumstance beyond a party’s reasonable control which renders a party unable to comply with its obligations under the Agreement and which could not have been avoided by the affected party through the exercise of proper diligence and includes: (a) acts of God, including earthquake, flood, storm, hurricane, lightning, or other natural disasters; (b) epidemic, pandemic, or public health emergency declared by a competent national or international authority; (c) war (whether declared or undeclared), invasion, acts of foreign enemies, armed conflict, or military operations; (d) acts of terrorism, sabotage, riot, civil insurrection, or civil disturbance; (e) geopolitical events, including but not limited to international trade disputes, diplomatic crises, the imposition of economic sanctions, export control restrictions, nationalization or expropriation of assets by a foreign government, or the breakdown of international relations that materially affects the performance of this Contract; (f) any law, order, regulation, directive, sanction, or embargo imposed by any governmental or regulatory authority; (g) large-scale cyberattacks or attacks on critical national infrastructure by malicious third parties beyond the affected Party’s reasonable control; (h) industry-wide strikes, lockouts, or labor disputes not involving the affected Party’s own employees; (i) failure or disruption of third-party utilities, telecommunications networks, or internet infrastructure not caused by the affected party; and (j) significant disruptions to global supply chains or energy supplies caused by events beyond the affected Party’s reasonable control.

“Good Industry Practice” means, with respect to an undertaking: (a) the practices, methods and acts applied, and (b) the degree of care and skill which would reasonably and ordinarily be exercised; in each case by reasonable testing and inspection companies engaged in the same type of undertaking and under the same or substantially similar circumstances and those practices, methods and acts which are envisioned by the relevant accreditation and/or certification maintained by CU in respect of the Services and the relevant policies and procedures of the TIC Council (as and when applicable to the performance of (part of) the Services).

“IPR” means inventions, patents, trademarks, service marks, trade names, domain names, copyrights (including rights in computer software), moral rights, rights in designs in any form, database rights, topography rights, utility models, and any other intellectual property rights and licences to such rights, in each case whether registered or unregistered and including all applications (and rights to apply for, and be granted) renewals or extensions of, and rights to claim priority from, these rights and all similar or equivalent rights or forms of protection which subsist or will subsist, now or in the future, in any part of the world.

“Insolvency Event” means (a) the filing of a petition or the making of an order or the passing of an effective resolution for the winding-up; (b) insolvency or bankruptcy under the provision of any insolvency or bankruptcy law; (c) institution of any proceedings under the provision of any insolvency or bankruptcy law or any law for the relief of debtors, with such proceedings not being withdrawn or cancelled within a period of thirty (30) days after institution thereof; or (d) the appointment of a receiver of the undertaking or property.

“Law” means, in relation to a Party, any and all laws, common law, statutes, secondary legislation, directives, regulations, resolutions, statutory guidance and codes of practice, civil, criminal or administrative law, notices, judgments, decrees, orders or rulings from any authority, in each case having the force of law, as applicable to such Party or the undertaking(s) performed by such Party, as amended, extended or re-enacted from time to time and shall include all subordinate legislation made from time to time thereunder.

“Offer” means any offer (letter), estimate, proposal, tender bid and/or quotation issued to Client by or on behalf of CU, whether in those forms, in the form of a service agreement, or in the form of any other legal, specifying, amongst others, the scope of the Services, the Fees, and identifying and incorporating these T&Cs.

“Party” means individually CU or Client and “Parties” means collectively CU and Client.

“Privacy Laws” means: (a) Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (i.e. the General Data Protection Regulation); and (b) all other Law regarding the Processing of Personal Data and “Controller”, “Personal Data”, and “Process(ing)” and shall have the meaning given in the Privacy Laws.

“Recipient” means the Party receiving Confidential Information from the other Party, including any Representatives of such other Party.

“Report” means written document supplied by or on behalf of CU to Client containing the results of a test process in respect of the Materials. “Representatives” means, in relation to a Party, such Party’s Affiliates and/or the directors, officers, employees, agents and advisors of such Party and any of its Affiliates, and in case of CU, this shall also include: (a) any subcontractor engaged by CU to perform the Services (or any part thereof); and (b) the respective directors, officers, employees, agents and advisors of such subcontractor.

“Services” means the work and activities in the field of industrial inspections (to be) supplied to Client by or on behalf of CU pursuant to the Agreement.

“Equipment” means the machinery, equipment and other materials used by CU and its Representatives in the performance of the Services.

“Testing Facility” means the test facilities of CU and its Representatives.

“T&Cs” means these terms and conditions for industrial inspection services.

“Trade Control Laws” means all Laws relative to trade or economic sanctions or embargoes, sanction lists, controls on the imports, export, re-export, use, sale, transfer, trade, or otherwise disposal of goods, services or technology, anti-boycott legislation or similar laws or regulations, rules, restrictions, licenses, orders or requirements in force from time to time, and shall for the purpose of the Agreement include the Trade Control Laws of the USA, the UK and the European Union.

“Worksite” means the office, facility, premises, location, port, vessel, barge, offshore rig and/or any other place where (part of) the Services are (to be) performed, however excluding the Testing Facility.

3. OFFER, AGREEMENT AND TERM

- 3.1 Unless explicitly stated otherwise in the Offer, the Offer shall be valid for thirty (30) days from the date of issuance. If CU does not receive Client's acceptance of the Offer within aforesaid period, it is entitled to change the conditions and the prices set out therein. Obvious mistakes or errors in the Offer are not binding on CU.
- 3.2 After the extension of an Offer by CU to Client, the Agreement will come into force upon (a) CU's receipt of an indication by Client in writing to CU of Client's agreement to the content of the Offer and the Agreement in general; (b) CU's receipt of an instruction to commence with the supply of the Services; or (c) CU's receipt of the Materials at the Testing Facility. Client's acceptance may be transmitted electronically and may be digitally signed.
- 3.3 Unless terminated earlier in accordance with the provisions of the Agreement, the Agreement shall remain in full force and effect until the Services and the Reports have been supplied by or on behalf of CU and upon full receipt by CU of the Fees and other amounts due by Client under the Agreement.

4. PERFORMANCE

- 4.1 CU shall perform its obligations under the Agreement, including in relation to the supply of the Services in accordance with: (a) the provisions of the Agreement; (b) Law; (c) Good Industry Practice; and (d) CU's own established procedures and practices to the extent applicable and the same do not conflict with the requirements of clauses 4.1(a) to 4.1 (c). CU shall perform the Services with reasonable skill, care and diligence.
- 4.2 CU will, in its reasonable discretion, determine which of its Representatives will perform the Services. CU shall: (a) use reasonable endeavours to ensure that such Representatives: (i) are appropriately qualified, trained and experienced to provide the Services with all reasonable skill, care and diligence; and (ii) comply with all health and safety requirements at the Worksite of which CU has

been timely notified by Client in advance; (b) retain overall control of its Representatives at all times so that the Representatives shall not be deemed to be employees, agents or contractors of Client; and (c) be liable at all times for all acts or omissions of its Representatives.

- 4.3 CU may, in its reasonable discretion, engage a subcontractor to perform the Services (or any part thereof) without prior notice to, or approval from, Client, provided that it shall exercise reasonable skill and care in the selection and appointment of any subcontractor to ensure that CU is able to manage any subcontractors in accordance with Good Industry Practice and comply with its obligations under the Agreement in the delivery of the Services. Notwithstanding CU's right to engage a subcontractor, CU shall remain responsible for all acts and omissions of its subcontractors and the acts and omissions of those employed or engaged by the subcontractors as if they were its own.
- 4.4 Unless otherwise agreed between the Parties, CU shall, in the performance of the Services, use its own Equipment. CU shall use its reasonable endeavours to ensure that all Equipment is: (a) in good working order; (b) maintained in accordance with Law and/or Good Industry Practice; and (c) where required by Law or Good Industry Practice, inspected, calibrated and/or certified according to the relevant requirements.
- 4.5 CU shall make commercially reasonable efforts to meet delivery dates and turnaround times (if any) set out in the Agreement. Delivery dates and turnaround times shall not be regarded as fixed deadlines, unless expressly set out otherwise in the Agreement. Under no circumstances shall CU or any of its Representatives be liable for any Claims that are asserted against, or incurred, sustained or suffered by Client or any of its Representatives and that allege or are based on CU's failure to meet the agreed delivery dates, turnaround times or deadlines, save to the extent such Claim is based on reckless or wilful misconduct of CU.
- 4.6 CU shall use its reasonable endeavours to minimize any disruption to the operations at the Worksite when carrying out the Services.

- 4.7 Under no circumstances shall CU or any of its Representatives be obliged by Client or its Representatives to sign any indemnity, waiver or other site-specific undertakings or agreements (of any kind) nor shall Client or any of its Representatives request that any such undertaking or agreement be signed, and if any such instruments are nevertheless signed, such instruments shall be considered null and void ab initio. Client shall see to it that the owner or operator of the Worksite shall not require CU Representatives to sign an indemnity, waiver or other premises-specific undertakings or agreements (of any kind), and if any such instruments are nevertheless signed, Client shall bear all liability and exposure thereunder and shall fully indemnify, hold harmless and defend CU and its Representatives for any liabilities arising out of the same.
- 4.8 CU has and accepts no responsibility or liability for damage sustained to any Materials as a result of the failure of such Materials to withstand a test applied as part of the Services.
- 4.9 Client acknowledges and agrees that the Services: (a) are not necessarily designed or intended to address all matters of quality, safety, performance or condition of the Materials tested and/or inspected by CU (b) are limited to the scope of test/inspection as instructed by Client and agreed by CU and/or as recorded or referenced in the Report; and (c) do not necessarily reflect all requirements (whether statutory or otherwise) which may apply such Materials. Client is responsible to determine whether the scope of the test/inspection is fit for Client's use and purpose. CU is under no obligation to refer to or report on any facts, conditions or other matters that are outside of the scope of the Services (including the agreed test plan).
- 4.10 Client acknowledges that CU, either by entering into the Agreement or by providing the Services, neither takes the place of Client or any third-party, nor releases them from any of their obligations, nor otherwise assumes, abridges, abrogates or undertakes to discharge any duty of Client to any third party or that of any third party to Client.
- 4.11 CU's e-reporting web portal and any other software of CU is made available on an "as is", "where is" basis without any warranty of any kind. CU may adjust the content and scope of the portal and/or software at any time and temporarily put all or part of the portal and/or software out of service for maintenance and/or other forms of service.
- 4.12 Unless expressly agreed otherwise in the Agreement, CU will provide the Reports to Client through its e-reporting web portal. If Client wishes to obtain paper copies of these reports, CU may charge Client for such paper copies (plus courier costs).
- 4.13 It is Client's responsibility to download copies of the Reports which are provided to Client through e-reporting web portal. If Client fails to download copies of such reports within twelve (12) months from the date of issuance, CU may charge an administration fee for providing those reports to Client.
- 4.14 CU shall have no obligation to update any Report after its issuance, except as specified otherwise in the Agreement or in the event that a material error or omission in such Report is discovered, in which case CU shall issue a corrected report within a reasonable time.
- 4.15 Each Report and the test results contained therein relate exclusively to the Materials tested and/or inspected and only reflect CU's findings at the time of performance of the Services. The test results will under no condition or circumstance whatsoever be construed as a guarantee with respect to the future condition, quality or safety of such Materials.
- 4.16 The Reports may not be used or relied upon for any other purpose or by any person other than Client (including by any Affiliate of Client) without CU's express prior written consent and subject to such additional terms as CU may reasonably require or impose. Neither CU nor any of its Representatives shall bear any liability for the use of, or reliance upon, the Reports by any third party, unless CU has expressly agreed to such use of or reliance and always subject to any terms CU has imposed in that regard. Client shall fully indemnify, hold harmless, and defend CU and its Representatives from and against any Claims that are asserted against, or incurred, sustained or suffered by the CU Indemnitees and that allege or are based on any use of or reliance upon the Reports by a third-party.
- 4.17 If required by Law, CU may disclose the Reports to a governmental authority or public enforcement agency.

- 4.18 Except as otherwise specifically set forth in the Agreement, and except to the extent that the Materials will be tested in accordance with the agreed method, standards and norms, CU makes no warranties, whether express or implied, as to the quality, condition, merchantability, fitness for purpose, performance or use of the Materials.
- 4.19 CU may, upon notice to Client, suspend or cancel the performance of any Services, without liability and at the risk and cost of Client, if the Worksite and/or the circumstances under which the Services are to be performed at such Worksite are, at CU's reasonable discretion, a risk to health, safety or environment.
- 4.20 If, following a request or with the prior consent of Client, CU agrees to perform any work outside the content or scope of the Services, such work shall be governed by these T&Cs and Client will pay CU for such work in accordance with clause 6.
- 4.21 CU shall be neither in breach of the Agreement nor liable to Client for any breach of the Agreement if and to the extent that its breach is a result of a failure of Client to comply with its obligations under the Agreement and Client shall, without prejudice to any of CU's other rights under the Agreement or otherwise at law reimburse CU for actual and documented costs and expenses incurred by CU as a result of such failure.

5. CLIENT'S OBLIGATIONS

- 5.1 It is the responsibility of Client to determine whether the supply of the Services satisfies its business needs, objectives and strategies.
- 5.2 If the Services are to be performed at any of the Testing Facilities, Client shall properly and timeously: (a) deliver the Materials to the relevant Testing Facility; (b) upon completion of the Service, take delivery of the Materials at the Testing Facility, within fourteen (14) days of completion of the Services and arrange transportation for the return of the Materials; and (c) meet all the costs in connection with clause 5.2 (a) and 5.2 (b). In the event Client does not take delivery of the Materials or part thereof in accordance with the Agreement, CU may, in its sole discretion and without prejudice to any of its other rights under the Agreement or otherwise at law, arrange transportation for the return of the Materials to Client and/or storage of the Materials at the sole cost and risk of Client.
- 5.3 Client must always inform CU in writing prior to shipment and label the packaging and Materials appropriately, if the Materials are dangerous or otherwise of a hazardous nature.
- 5.4 Notwithstanding anything to the contrary, the Materials shall at all times remain Client's property and risk and such risk shall not pass to CU, regardless of whether in the care or custody of CU or any of its Representatives and regardless of whether the Materials have passed the test/inspection performed by CU.
- 5.5 Client shall (or cause the owner and/or operator of the Worksite to) provide CU and its Representatives with timely access to the Worksite to enable the performance of the Services.
- 5.6 Client bears the sole responsibility for the care, custody and control of the Worksites, regardless of whether these Worksites are owned and/or operated by Client or a third-party.
- 5.7 Client acknowledges that it owes a duty of care to CU's Representatives, at all times when they are present at the Worksite for the purpose of the Agreement. Client shall ensure that the Worksite and all operations, processes and activities taking place at such Worksite are compliant with all Law regarding health and safety and shall take appropriate measures and actions to ensure the safety and welfare of CU's Representatives, at all times when they are present at the Worksite for the supply of the Services.
- 5.8 Client shall provide CU's Representatives with: (a) a safe working environment; (b) safe working conditions aligned with country-specific health, safety and environmental Laws and regulations and industry best practices; (c) a safe and suitable physical means by which to gain access to test and/or inspect the Materials (e.g. ladders; scaffolding; mobile elevating working platform; work platforms; lighting, preventative barriers, etc.); (d) suitable rescue arrangements (including but not limited to standby men) should a Representative of CU be required to work at heights and/or in confined spaces; and (e) access to suitable welfare facilities and first aid arrangements.

- 5.9 Client shall, prior to CU's Representatives attending any Worksite, inform them of: (a) all applicable health and safety rules and regulations and other reasonable security requirements that may apply at the Worksite; (b) all relevant health and safety hazards that exist or arise at the Worksite.
- 5.10 Insofar as these relate to Client's Worksite and the operations, processes and activities at or on the Worksite, Client shall timely obtain and maintain all necessary permits, licenses and consents which are necessary for the supply of the Services at the Worksite.
- 5.11 Client shall (or cause the owner and/or operator of the Worksite to) promptly take all necessary actions to eliminate or remedy any circumstances or events beyond the reasonable control of CU that could hinder or impede the timely performance of the Services at Worksite.
- 5.12 If the Worksite is located offshore (e.g. an offshore rig), Client shall: (a) be responsible for (i) the safe transportation of CU's Representatives to and from the offshore Worksite; and (ii) safe accommodation of CU's Representatives on the Worksite; (iii) the transportation to and from the onsite storage of the Equipment on the offshore Worksite; and (b) meet any and all costs in connection with clause 5.12 (a) (i), (ii) and (iii).
- 5.13 Client shall co-operate with and upon request provide CU and its representatives with such information and data ("Client Data") relating to the Materials as CU requires to perform the Services, such information or data may include, without limitation, maintenance records, previous inspection/testing reports, construction drawings and/or a comprehensive overview of the Materials to be inspected together with all information required for the inspection thereof. Client is responsible for the correctness and completeness of all Client Data and represents and warrants that it has all necessary rights in and to the Client Data made available by or on behalf of Client to CU or its Representatives and that CU's use of such data, within the scope of the purpose of the Agreement, will not infringe the rights (including IPR) of any third-parties. Client acknowledges that CU and its Representatives may rely on the Client Data without any duty to confirm or verify the accuracy, completeness or authenticity thereof.
- 5.14 Client shall accept the Services and Reports within thirty (30) days after completion of the Services or delivery of the Reports (as applicable), unless Client refuses acceptance thereof. If Client does not accept the completed Services or delivered Reports within the fixed grace period even though it is obligated to do so, the Services and/or Reports are deemed to be accepted.
- 5.15 Client is responsible for exercising its own independent judgment with regard to Reports and/or other test results provided by or on behalf of CU. Client is and remains responsible and liable for, without limitation, the decisions taken by Client on the basis of such reports or results.
- 5.16 Client shall report any (alleged) breaches of the Agreement or (alleged) shortcomings in the performance of the Services or Reports (including errors) to CU in writing without delay and in any case no later than thirty (30) days after the date on which the relevant Services were rendered / relevant Report was supplied. Client shall subsequently provide CU reasonable time and opportunity to remedy the (alleged) breaches or shortcomings. Client shall forfeit all rights, powers and remedies in connection with the defect if Client fails to notify such shortcoming to CU accordingly.
- ## 6. FEES, INVOICING AND PAYMENT
- 6.1 In consideration of CU performing the Services, Client shall punctually pay the Fees. Unless otherwise provided in the Agreement, Client shall reimburse CU for actual, documented and reasonable out-of-pocket expenses incurred by CU in connection with the performance of the Services, to the extent such expenses have been specified in the Agreement or otherwise agreed in advance by the Parties in writing.
- 6.2 Client shall bear and/or reimburse CU for all costs in relation to the shipment, import, export, customs clearance, delivery, disposal, collection and/or return of any Materials which were sent to the Testing Facility.
- 6.3 Unless otherwise agreed by the Parties in writing, CU shall be entitled to charge Client in addition to the Fee: (a) for additional work resulting from: (i) cancellation or rescheduling of the Services where such cancellation or

- rescheduling is not attributable to CU or its Representatives; (ii) any delays in the performance of the Services caused by Client's failure to timely comply with its obligations under the Agreement; or (iii) notwithstanding anything to the contrary in the Agreement, including without limitation any "no other representation" or "non-reliance" provisions in the Agreement, circumstances which could not have been foreseen by CU or which Client should have advised CU on prior to entering into the Agreement; (b) where Client requests and CU agrees to carry out the Services outside normal working hours, on weekends or on public holidays; (c) where for safety reasons more than one employee of CU is necessary to perform the Services; (d) where Client requires Reports in paper form or requires a special reporting regime; (e) where Client requires CU to use and/or interface with Client's electronic systems in connection with the provision of the Services; (f) where Client requires CU's Representatives to undertake induction sessions or training, or to comply with permit to work or other risk assessment regimes or procedures specific to Client's own health, safety and welfare procedures; and (g) for any standby time, waiting time, weather downtime, delayed access, permit delays, offshore logistical delays, demobilisation costs and expenses, and costs of remobilisation and resumption of the Services, in each case to the extent not caused by or attributable to CU or its Representatives, whether foreseen or unforeseen at the time of entering into the Agreement and whether or not arising from a force majeure event.
- 6.4 Unless otherwise agreed by the Parties in writing, additional work shall: (a) be charged on a time and material basis in accordance with the agreed day rate, hour rate or unit price set out in the Agreement, or in absence thereof CU's standard day rate, hour rate or unit price; and (b) together with the out-of-pocket expenses, be invoiced upon completion of the relevant additional work.
- 6.5 Unless the Agreement contains an alternative payment term, Client shall pay CU's invoices within thirty (30) days of the date of the invoice.
- 6.6 Payments shall be denominated in the currency specified in the invoice and shall be made into the designated bank account indicated in the invoice.
- 6.7 All amounts hereunder are exclusive of any value added tax, sales, use or excise tax or similar tax or charge and of any levies or duties imposed (collectively, "Taxes"), which shall be separately included in the invoice and, if applicable, shall be paid in addition to such amounts. Client shall fully indemnify, hold harmless and, upon first written request, defend CU and its Representatives from and against all Taxes (including penalties, fines and interest thereon) imposed by any competent authority with respect to the Services performed by or on behalf of CU, insofar as such Taxes are payable by Client or its Representatives.
- 6.8 If Client disputes the contents of the invoice, details of the objection denoting substantiated reasons must be raised by Client before the due date of such invoice, otherwise the invoice will be deemed to have been accepted. Any such objections do not exempt Client from its obligation to pay the undisputed part of the invoiced amounts by the due date.
- 6.9 Unless expressly otherwise stated in the Agreement, the Fees remain valid from January 1 to December 31. CU reserves the right to annually adjust the Fees in its sole discretion by providing written notice to Client.
- 6.10 All Fees and other amounts due by Client to CU shall be paid in full without any set-off, counterclaim, deduction or withholding. All payments to be made under the Agreement shall be made without any deduction of any (local or withholding) Taxes, licenses, fees and withholdings of any nature by any governmental authority save as required by law. If Client is compelled to make any such deduction, it will pay to CU such additional amounts as are necessary to ensure receipt by CU of the full amount which CU would have received but for the deduction.
- 6.11 If Client fails to make a payment when due under the Agreement by the due date, then, without limiting, and in addition to, any of CU's other rights and remedies (including but not limited to CU's right to suspend software services), Client shall pay interest on the overdue sum from the due date until payment of the overdue sum is made, whether before or after judgment, in an amount equal to ten percent (10%) per year. In addition, Client shall promptly pay to CU and/or CU's Representatives the amount of all reasonable

costs and expenses (including legal fees) incurred by CU and/or CU's Representative in connection with (a) any effort on the part of CU and/or CU's Representatives to collect any late payments by Client and/or (b) the enforcement of, or the preservation of any rights under, the Agreement generally and any proceedings instituted by or against CU and/or CU's Representatives as a consequence of such enforcement or preservation efforts.

- 6.12 Unless expressly agreed otherwise in the Agreement, invoices can be sent via e-mail. Such invoices shall be deemed originals, delivered to Client upon successful transmission of such e-mail. Client waives its rights to have the invoices signed by a Representative of CU and delivered personally, sent by post or left at Client's address.
- 6.13 CU may agree to submit its invoices through an electronic billing platform, however, in such case, CU may request Client to reimburse CU for any additional costs that CU incurs in doing so. If CU encounters any significant issue in the process of submitting the invoices to Client in that way, CU reserves the right to issue its invoices to Client electronically in PDF format and via email; and to continue issuing the invoices to Client in PDF format and via email should any such issue persist and remain unresolved.

7. LIABILITY, INDEMNITY AND FORCE MAJEURE

- 7.1 The total liability of CU and its Representatives for any and all Claims shall not exceed: (a) an amount equal to ten (10) times the Fees received by CU (not inclusive of applicable taxes) in respect of (that part of) the Services that gave rise to such Claim; and (b) a cumulative maximum amount of one hundred thousand euro (EUR 100,000), whichever of 7.1 (a) or 7.1 (b) is less.
- 7.2 In no event shall CU or its Representatives be liable to Client, Client's Representatives, or any third party for any consequential, indirect, incidental, special or exemplary, punitive or enhanced damages (including, without limitation: lost profits, revenues or business opportunities, loss of data, diminution in value, damage to reputation and/or goodwill)

arising out of, relating to, or in connection with the Agreement, regardless: (a) whether such damages were foreseeable; (b) whether or not Client was advised of the possibility of such damages; and (c) of the legal or equitable theory (contract, tort (including negligence) or otherwise) upon which the Claim is based.

- 7.3 The limitations and exclusions set forth in clause 7 shall also apply to the benefit of CU's Representatives.
- 7.4 Client shall fully indemnify, hold harmless, and defend CU and its Representatives (the "CU Indemnitees") from and against any and all third-party Claims that are asserted against, or incurred, sustained, or suffered by the CU Indemnitees arising out of, relating to, or in connection with the Agreement), provided that this obligation shall only apply if and to the extent that the aggregate of such Claims exceeds the cumulative overall liability cap set out in clause 7.2 and save to the extent that any such Claim arises out of, or results from any act or omission of a CU Indemnitee that constitutes or involves: (a) fraud or fraudulent misrepresentation; (b) wilful concealment; (c) wilful intent to cause harm or loss; (d) gross negligence; or (e) wilful recklessness, in which case the CU Indemnitee concerned shall not be entitled to rely on the indemnity set out in this clause 7.4 to the extent that the relevant Claim is attributable to such conduct.
- 7.5 Client shall be prohibited from bringing legal action against CU or any of its Representatives following the expiry of six (6) months from the day upon which Client became aware, or should reasonably have been aware, of the Claim. In any event, any and all Claims against CU or any of its Representatives shall be time-barred by the expiration of twelve (12) months after the event giving rise to such Claim.
- 7.6 Clauses 7.1, 7.2, 7.3, 7.4, 7.5 and 7.9 shall apply irrespective of cause and notwithstanding negligence or breach of duty (whether statutory or otherwise) and irrespective of, whether such claims are based or claimed to be based on negligence (including sole, joint, concurrent or otherwise), breach of any warranty, condition or term (statutory or otherwise), breach of agreement, statute, strict liability or otherwise and irrespective of any claim in tort, under contract or otherwise at law.

- 7.7 Clauses 7.1 up to and including clauses 7.6 shall not apply if CU, its Affiliates or any of the directors or senior managers of CU or such Affiliates has acted fraudulently or their acts or omissions constitute wilful concealment, wilful intent, gross negligence or wilful recklessness. In addition, nothing in this clause 7, is intended or will limit or exclude any liability to the extent such liability cannot be limited or excluded by mandatory law.
- 7.8 The Fees and the other provisions of the Agreement duly reflect the allocations of risk between the Parties. Client acknowledges that the provisions of this clause 7 form the basis of the Offer and are an essential element of the Agreement.
- 7.9 Without prejudice to CU's rights under this clause 7, each Party will use all reasonable endeavours to mitigate any Claims arising out, relating to or in connection with the Agreement.
- 7.10 Neither CU nor Client will be liable for a failure to perform or a delay in performing obligations under the Agreement which have become practicably impossible due to a Force Majeure Event. Written notice of a Party's failure or delay in performance due to a Force Majeure Event must be given to the other Party no later than five (5) business days following the Force Majeure Event commencing, which notice shall describe the Force Majeure Event and the actions taken to minimize the impact thereof. All delivery dates affected by a Force Majeure Event shall be suspended for the duration of such Force Majeure Event. When feasible, the Services shall not be cancelled but rescheduled and new delivery dates shall be agreed as soon as practicable after the Force Majeure Event ceases to exist.
- 7.11 If circumstances causing the Force Majeure Event cannot be permanently overcome, or they result in a delay extending beyond thirty (30) consecutive business days, either Party may terminate the Agreement by providing written notice to the other. Upon receipt of such notice by the other Party, the Parties shall be, subject to clauses 8.3 up to and including 8.6, relieved from their further contractual obligations.

8. SUSPENSION AND TERMINATION

- 8.1 CU may terminate the Agreement with immediate effect or suspend the performance of its obligations under the Agreement by sending a notice of termination or suspension to Client in the event of any of the following: (a) Client does not pay any amounts due under the Agreement on the due date for payment and remains in default for not less than seven (7) days after being notified in writing to make such payment; (b) Client commits a breach of any other provision of the Agreement which breach is incapable of being remedied; (c) Client commits a breach of any other provision of the Agreement which is capable of being remedied and Client subsequently fails to remedy such breach within thirty (30) days after being notified in writing to so remedy; (d) Client becomes subject to an Insolvency Event; (e) Client breaches any provision of clause 10. CU shall not be liable for any Claims arising out of the suspension or termination of the Agreement pursuant to clause 8.1.
- 8.2 Client may terminate the Agreement with immediate effect by sending a notice of termination to CU, if: (a) CU commits a material breach of the Agreement which breach is incapable of being remedied; (b) CU commits a material breach of the Agreement which is capable of being remedied and CU subsequently fails to remedy that breach within thirty (30) days after being notified in writing to so remedy; (c) CU becomes subject to an Insolvency Event; or (d) CU breaches any provisions of clause 10.
- 8.3 In the event that CU terminates the Agreement in accordance with clause 8.1, and in addition to any other remedies available to CU hereunder or at Law: (a) all amounts payable under the Agreement for Services performed prior to the date of termination shall become immediately due and payable by Client; (b) Client shall reimburse CU for all documented and proven costs and expenses (to be) incurred by CU as a result of the breach and early termination of the Agreement; (c) Client shall pay a cancellation fee to CU, in an amount equal to fifty percent (50%) of the value of the part of the Services not rendered, as at the time of termination.

- 8.4 In the event that Client terminates the Agreement in accordance with clause 8.2: (a) all amounts payable under the Agreement for Services performed prior to the date of termination shall be due and payable by Client within fourteen (14) days from the date of termination; (b) CU shall refund all Fees pre-paid by Client under the Agreement for Services that have not yet been performed within fourteen (14) days from the date of termination (to the extent possible, the amounts set forth in clause 8.4 (a) and this clause 8.4 (b) shall be set off and any surplus amount shall be paid by Client or any deficiency (whichever applies) shall be paid by CU within fourteen (14) days from the date of termination); (c) subject to clause 7 and notwithstanding any other provision of the Agreement, CU shall reimburse Client for documented and proven direct costs and damages incurred, sustained, or suffered by Client in connection with the termination of the Agreement; and (d) subject to clause 7, CU shall, upon Client's request, provide reasonable assistance in relation to orderly transition of the Services to Client or a replacement supplier. For the avoidance of doubt, the foregoing shall be Client's sole and exclusive remedy and as full and final satisfaction of all Claims in connection with the termination of the Agreement in accordance with clause 8.2.
- 8.5 The termination or expiration of the Agreement shall not affect any rights, remedies, obligations or liabilities of the Parties that have accrued up to the date of termination or expiration, including the right to claim damages in respect of any breach of the Agreement which existed at or before the date of termination or expiration.
- 8.6 Clauses 2, 4.16, 5.14, 5.16, 6 (to the extent any Fees or other amounts remain outstanding or become due upon or following termination or expiration), 7, 8.3, 8.4, 8.5, 9, 11, 12 and 13, and any right or obligation of the Parties in the Agreement which, by its nature, should survive termination or expiration of the Agreement shall survive termination or expiration of the Agreement.

9. CONFIDENTIALITY AND DATA PRIVACY

- 9.1 Subject to clause 9.2 up to and including clause 9.6, Recipient shall, and shall ensure that its Representatives shall: (a) keep the Confidential Information confidential, by applying at least the standard of care that it uses to protect its own Confidential Information and, in any case, no less than a reasonable degree of care; (b) use such Confidential Information only for the purposes of performing its obligations under the Agreement; and (c) except as otherwise specified in the Agreement, not disclose such Confidential Information to any third party without the prior written consent of Discloser.
- 9.2 Recipient may disclose the Confidential Information on a "need to know" basis to its Representatives, statutory auditors and regulators having regulatory or supervisory authority over its businesses, provided that it shall first inform such Representatives of the confidential nature of said Confidential Information and it shall ensure that these Representatives are bound by obligations of confidence in respect of said Confidential Information no less onerous than those set out in this clause 9.
- 9.3 The provisions of clauses 9.1 and 9.2 shall not apply to any Confidential Information of Discloser that: (a) was already in the possession of Recipient or its Representatives on a non-confidential basis before disclosure thereof by or on behalf of Discloser or its Representatives; (b) is or becomes public knowledge other than as a result of a breach of this clause 9; (c) was, is or becomes available to Recipient or its Representatives on a non-confidential basis from a source who, to their knowledge, is not under any obligation restricting its disclosure; or (d) is independently developed by Recipient or its Representatives without use of or reference to the information disclosed by or on behalf of Discloser or its Representatives as demonstrated by relevant evidence.
- 9.4 The Recipient may disclose Confidential Information to the extent such Confidential Information is required to be disclosed by law, by any governmental or other regulatory authority (including, without limitation, any relevant securities exchanges) or by a court

or other authority of competent jurisdiction provided that, to the extent it is legally permitted to do so, it shall promptly notify the Discloser of such requirements so that the Discloser may seek, at the Discloser's sole expense, a protective order or other remedy, and the Recipient shall reasonably assist the disclosing Party therewith. If the Recipient remains legally compelled to make such disclosure, it shall: (a) only disclose that portion of the Confidential Information that it is required to disclose; and (b) use reasonable efforts to ensure that such Confidential Information is afforded confidential treatment.

- 9.5 The disclosure of any Confidential Information shall not be construed as granting Recipient or its Representatives any rights, by license or otherwise, to the Confidential Information of the Discloser or to any Intellectual Property Rights that have been created or that may be created based on such Confidential Information, other than the right to use such Confidential Information for the purpose of performing its obligations under the Agreement.
- 9.6 The provisions of this clause 9 shall not prevent that CU has the perpetual right to use aggregated, anonymized, and statistical data derived from the Services, and nothing herein shall limit CU from utilizing this data for business and/or operational purposes, provided that CU does not disclose such data to any third party which reveals the identity of Client or its Confidential Information.
- 9.7 Discloser shall be entitled to injunctive relief for any violation of this clause 9 by the Recipient or its Representatives.
- 9.8 On termination or expiration of the Agreement, Recipient shall upon written request of Discloser: (a) return to Discloser all documents and materials (and any copies) containing, reflecting, incorporating or based on the Confidential Information; (b) erase all the Confidential Information from computer and communications systems and devices used by it, including such systems and data storage services provided by third parties (to the extent technically practicable); and (c) certify in writing to Discloser that it has complied with the requirements of this clause 9.8. Notwithstanding the foregoing, Recipient may retain, to the extent required by law,

regulation, or in accordance with Recipient's record keeping policies, a copy of the Confidential Information, including any related materials, and may retain any electronic copies of such Confidential Information automatically created by Recipient's archival or back-up systems (all such material retained referred to herein as "Retained Materials"), subject to the continuing obligation of confidentiality, which shall survive termination or expiration of the Agreement as set forth herein. Any such Retained Materials shall not be used or reviewed in connection with any commercial business opportunities and shall be used only for the purposes expressly permitted under the Agreement. All Retained Materials shall be promptly deleted or destroyed in accordance with Recipient's internal policies and routine procedures.

- 9.9 Each Party agrees that in performing its obligations under the Agreement, it shall comply with the provisions of all applicable Privacy Laws, including obligations arising in connection with processing of Personal Data provided or obtained by each Party in connection with or arising from the Agreement. These Data Privacy provisions contained herein do not relieve, remove or replace, a Party's obligations under Privacy Laws.
- 9.10 Unless otherwise agreed by the Parties, neither Party will process any Personal Data of the other Party and its Representatives, other than the names and business contact details of those individuals that are involved in the performance of the obligations under the Agreement.
- 9.11 Where a Party provides any Personal Data to the other it will ensure that it is authorised to do so and that it has obtained such permissions as may be required for other Party to process that Personal Data as required for and in connection with the purposes for which the Personal Data was obtained.
- 9.12 Where and to the extent a Party delegates any processing of Personal Data to a third party (regardless of whether or not such delegation is permitted by or notified to other) it shall remain fully liable for all acts, errors and omissions in connection with that processing as though they were the acts, errors or omissions of the first Party.

10. COMPLIANCE

- 10.1 Notwithstanding clause 10.2, each Party shall ascertain and comply with all applicable Laws relating to anti-bribery, anti- corruption and anti-money laundering (the "Anti-Bribery Laws"). Each Party shall have in place, maintain and enforce policies and procedures which are designed to ensure compliance with the Anti-Bribery Laws and shall cooperate and provide all reasonable assistance to enable the other Party to investigate any breach or suspected breach of the Anti- Bribery Laws.
- 10.2 Without prejudice to clause 10.1, neither Party will: (a) directly or indirectly offer, promise or authorise the giving of money or anything of value to any governmental authority, body or official or to any other person to influence the acts, decisions or omissions of such authority, body, official or other similar person or to induce such authority, body, official or other person to perform improperly a relevant function or activity or to give any improper advantage or benefit; or (b) directly or indirectly request, agree to receive or accept any money, anything of value or any other advantage or benefit to influence the acts, decisions or omissions of such Party or as an inducement or a reward to improperly perform a relevant function or activity in connection with the Agreement.
- 10.3 If a Party breaches any of the provisions of clause 10.1 or 10.2 it shall immediately notify the other Party and the other Party may, without prejudice to its other rights and remedies, either suspend its obligations under this Agreement; and / or terminate this Agreement with immediate effect upon written notice at the risk and cost of the other Party.
- 10.4 Each Party represents and warrants to the other Party that neither it nor any of its majority shareholders (whether direct or indirect) and/or ultimate beneficiary owners is targeted by trade or economic sanctions under Trade Control Laws (a "Restricted Person").
- 10.5 In the event a Party, or any of its majority shareholders (whether direct or indirect) and/ or ultimate beneficiary owners becomes a Restricted Person, such Party shall immediately inform the other Party thereof in

writing and the other Party may (a) suspend its obligations under the Agreement; or (b) terminate the Agreement, immediately and at the risk and cost of the first Party.

- 10.6 CU shall, in the performance of its obligations under the Agreement, use reasonable endeavours to ensure that it shall not (a) source any services or goods or use services and/or goods that have been sourced from a Restricted Person; (b) sub-contract the Services (or any part thereof) to a Restricted Person; or (c) source or use any goods or services that are and/or, at the time, were restricted by Trade Control Law.

11. INTELLECTUAL PROPERTY

- 11.1 Ownership of any IPR owned by a Party or its Representatives prior to the commencement date of the Agreement, or otherwise created outside of the scope of the Agreement without use of or reference to Discloser's Confidential Information, shall remain vested in such Party or its Representative, as applicable, at all times.
- 11.2 All IPR of CU: (a) in the Services; (b) the Reports; (c) any tools, methodologies, techniques of any nature whatsoever, that CU uses in the performance of the Services; and (d) any developments, modifications, or enhancements to such IPR, are and will at all times remain vested in CU. CU hereby grants Client the right to use such IPR for the purpose of Client's usage of the Reports in a manner which is custom in the industry and subject to the provisions of the Agreement.
- 11.3 Client shall not, without the prior written consent of CU, alter or make any addition or modification to CU's IPR. Client shall not alter, deface or remove any reference to CU as being the rightful owner of CU's IPR. If Client commits a breach of any material term or condition of the Agreement, CU may withdraw the right of use set forth in clause 11.2.
- 11.4 Client grants to CU and its Representatives a non-exclusive, royalty-free license to make use of the IPR vested or contained in the Client Data insofar as necessary for the performance of the Services.

12. MISCELLANEOUS

- 12.1 If any provision in these T&Cs or the Agreement is or becomes wholly or partly invalid, illegal or unenforceable in any respect, such provision shall be omitted from the Agreement and the remaining provisions shall continue in full force and effect as if the Agreement had been executed without the invalid, illegal or unenforceable provision. If the invalidity, illegality or unenforceability is so fundamental that it prevents the accomplishment of the purpose of the Agreement, the Parties shall make every effort to agree in good faith on a new provision which differs as little as possible from said provision, taking into account the substance and purpose of the Agreement.
- 12.2 The relationship between the Parties is that of independent contractors. Nothing in the Agreement and no action taken by the Parties under the Agreement shall constitute a partnership, association, joint venture or other co-operative entity between the Parties, nor will any Party become the partner, agent or legal representative of the other Party.
- 12.3 Except as expressly otherwise provided in the Agreement, a failure or delay by a Party to exercise any right or remedy provided under the Agreement or by law shall not constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict any further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy provided under the Agreement or by law shall prevent or restrict the further exercise of that or any other right or remedy. No waiver of any right or remedy shall be effective unless it is expressly stated to be a waiver and communicated to the other Party in writing.
- 12.4 The Agreement contains the entire agreement between the Parties relating to the Services and supersedes all previous agreements, arrangements and understandings, both written and oral, relating thereto, including, for the avoidance of doubt, any further general or special terms and conditions, purchase orders, or any other documents of similar nature, in each case of Client, that are not signed or accepted by the Parties to become a component of the Agreement.
- 12.5 Each Party shall, at the cost and upon the written request of the other Party, execute and deliver such instruments and documents and take such other actions as reasonably necessary or desirable from time to time in order to give full effect to the Agreement and its obligations thereunder.
- 12.6 The Agreement may not be amended or changed, except by a written instrument making specific reference to the Agreement, signed by each of the Parties.
- 12.7 All notices, requests, consents, claims, demands, waivers, and other communications under the Agreement must be in writing. Email messages are deemed to constitute written notice, unless explicitly agreed otherwise.
- 12.8 Client may not assign, novate or otherwise transfer its rights and obligations under the Agreement without the prior written consent of CU. CU may, by giving written notice to Client, assign, novate or transfer the Agreement to any of its Affiliates.
- 12.9 Except CU's Representatives, who are hereby confirmed to be the intended beneficiaries of the Agreement even if not parties to the Agreement, the Agreement is for the sole benefit of the Parties and their respective successors and permitted assigns, and nothing in the Agreement, express or implied, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit, or remedy of any nature whatsoever under or by reason of the Agreement.
- 12.10 For marketing and/or commercial purposes, CU and its Affiliates may cite their cooperation with Client as a reference, using Client's name and/or logo, unless otherwise agreed between the Parties in writing.
- 12.11 In the event of any inconsistencies between the main body of the Agreement and these T&Cs the main body of the Agreement shall prevail.
- 12.12 Any reference to the Agreement or other documents referred to in the Agreement is a reference to the Agreement or such other documents as amended, varied, restated, or supplemented from time to time.

13. APPLICABLE LAW AND DISPUTE RESOLUTION

- 13.1 The Agreement shall be exclusively governed by and construed in accordance with the laws of the Netherlands. Any matter, dispute or Claim arising out of or in connection with the Agreement, whether contractual or non-contractual, is to be governed by and determined in accordance with the laws of the Netherlands.
- 13.2 The Parties irrevocably agree that any dispute, controversy or Claim (including any of any noncontractual nature) arising out of or in connection with the Agreement shall be submitted to, and finally adjudicated and settled by, the District Court of Rotterdam, The Netherlands, which shall have exclusive jurisdiction.

