

General conditions of NTCS Energy B.V.

NTCS Energy B.V. is registered with the Chamber of Commerce of The Hague, The Netherlands under number 92655378.

1. Definitions and interpretation

- 1.1. All capitalized terms have the meanings ascribed to them in this Section 1 (Definitions and interpretation).
 - 1.1.1. Agreement: any Proposal between NTCS Energy and the Client with regard to the rendering of Services by NTCS Energy to Client, together with and governed by these General conditions;
 - 1.1.2. Client: the legal entity with whom NTCS Energy will enter or has entered into an Agreement;
 - 1.1.3. Confidential Information: any technical, commercial and other business information of either Party and/or their affiliates and subsidiaries, which is marked as confidential in writing or, if disclosed orally, is identified as confidential at the time of disclosure, and otherwise, which reasonably should be considered confidential, such as – but not limited to – business operations, products, financial information, know how and the terms of an Agreement;
 - 1.1.4. Consultant: the natural person employed or contracted by or on behalf of NTCS Energy to render the Services to Client under the Agreement;
 - 1.1.5. Effective Date: the Effective Date of an Agreement as specified in the Proposal;
 - 1.1.6. Fees: the fees due by Client to NTCS Energy under an Agreement based on the Rates;
 - 1.1.7. General Conditions: these general conditions of NTCS Energy;
 - 1.1.8. Good Industry Practice: the standard of skill, care and knowledge which would reasonably and ordinarily be expected from an experienced person engaged in providing services which are the same as, or similar to, the Services;
 - 1.1.9. Offer: each and every offer, orally and/or in writing, by/on behalf of NTCS Energy regarding the rendering of Services by NTCS Energy to Client;
 - 1.1.10. Parties: Client and NTCS Energy;
 - 1.1.11. Project: the project referred to in the relevant Proposal as part of the Agreement, for which the Services are (to be) rendered;
 - 1.1.12. Proposal: the written document which describes the Services to be performed by NTCS Energy including the commercial and specific conditions, as agreed and executed between NTCS Energy and Client based on an Offer;
 - 1.1.13. Rates: means the hourly or daily rates as specified in the Agreement;
 - 1.1.14. Services: the consultancy services NTCS Energy is rendering to Client under an Agreement;
 - 1.1.15. Subcontractor: the party performing (part of) the Services on behalf of NTCS Energy;
 - 1.1.16. Third Parties: all parties other than Client, NTCS Energy.
- 1.2. In case of any conflict among the provisions of the Agreement, the following order of precedence applies in order to resolve such conflict, whereby the document named first prevails over the document named subsequently: (a) provision of a Proposal; (b) provision of an Annex to the Proposal; (c) provision of the General Conditions.

2. General

- 2.1. These General Conditions shall apply to each Offer and each Agreement and are incorporated therein by reference.
- 2.2. Any general conditions of Client are not applicable to any services provided by NTCS Energy, nor to any Offer or Agreement; these General Conditions apply exclusively.
- 2.3. In case any clause of these General Conditions is void, all other clauses of these General Conditions shall remain in full force.
- 2.4. NTCS Energy reserves the right to alter or amend these General Conditions at its sole discretion.

3. Offer and entering into an Agreement

- 3.1. Each Offer is without (any) engagement or obligation, unless explicitly otherwise agreed upon by NTCS Energy in writing. NTCS Energy has the right to terminate negotiations with Client and withdraw an Offer at any time, even when a term is specified in the Order.
- 3.2. NTCS Energy shall not have any obligations towards Client with respect to any Project and any Services, unless Parties have executed an Agreement.
- 3.3. An Agreement shall be deemed to be entered into as soon as a valid Offer is accepted by the Client, by means of a signed Proposal, an issued purchase order or any other means.

4. Services

- 4.1. Each Project shall be defined in detail by Client in advance. The exact specifications of a Project shall be agreed upon by the Parties in the relevant Proposal.
- 4.2. NTCS Energy will perform the Services in accordance with Good Industry Practice. NTCS Energy will use reasonable efforts to ensure that the Services will be provided by competent Consultants and thus verifies the relevant information available as well as the qualifications and/or expertise regarding the Consultants. NTCS Energy does not guarantee any outcome of the Services or successful delivery of a Project.
- 4.3. NTCS Energy shall use reasonable commercial efforts to ensure that the Consultants will fully comply with Client's company rules and/or policies regarding security and internal organization, under the condition that Client has notified NTCS Energy hereof reasonably in advance. If compliance with such rules and/or policies requires additional efforts and/or expenses not foreseen under the Agreement, NTCS Energy may charge additional costs due to such increased efforts and/or expenses.
- 4.4. In the event a Consultant assigned by NTCS Energy for a Project is not able to render the Services under an Agreement due to illness or due to any other circumstances, NTCS Energy shall use reasonable efforts to replace a Consultant.
- 4.5. If a Consultant assigned by NTCS Energy for a Project is not acceptable in the reasonable and soundly motivated opinion of Client, NTCS Energy shall make commercially reasonable efforts to replace said Consultant.
- 4.6. The Services will only be performed during normal working hours of normal weekdays (not being public holidays) in the country of Client in the event the Services are performed on-site or elsewhere in that country. When the Services are performed remotely out of The Netherlands, the Services will be performed on normal weekdays in The Netherlands (not on public holidays in The Netherlands) between 9AM and 6PM CET, unless explicitly agreed otherwise in advance by the Parties in writing.

- 4.7. Nothing contained in the General Conditions or an Agreement will be construed to make either Party, and each Party agrees that it is not, an agent, employee, franchisee, or legal representative of the other Party. Neither Party will either have or represent itself to have any right, power or authority to bind the other Party or act on its behalf, express or implied.

5. Client's responsibilities

- 5.1. Client shall supply NTCS Energy and its Consultants timely and free of charge with all information, documentation and unobstructed access to premises, equipment and IT-systems necessary for the provision of the Services and/or reasonably required by NTCS Energy in relation to the Project, including but not limited to technical, commercial, financial, regulatory and operational information.
- 5.2. Client shall cooperate with NTCS Energy and its Consultants in all matters related to the Services and shall ensure that its staff deployed for the Project has sufficient skills and expertise.
- 5.3. Client shall fully co-operate with the obtaining of entry, exit, working and other permits/documents (if required) regarding the Consultants and rendering of the Services.

6. Payment, fees and expenses

- 6.1. The Fees shall be calculated on a time and material basis, except when specifically agreed otherwise in an Agreement. The time schedules and budgets mentioned in a Proposal are estimates and do not constitute fixed deadlines or fixed budgets for the performance of the Services. If NTCS Energy foresees at any time that the time schedules and/or budgets may be exceeded, NTCS Energy will inform Client accordingly.
- 6.2. NTCS Energy shall invoice Client for the Fees as mentioned in the Agreement. NTCS Energy shall invoice Client for all travel expenses, costs of accommodation and lodging, and all other costs, unless explicitly otherwise agreed upon in the Agreement.
- 6.3. Client shall pay the invoices within thirty (30) days as of the date of the invoice.
- 6.4. Unless expressly agreed otherwise in writing, all Fees are payable in Euro's and are exclusive of any taxes, such as sales tax, goods and services tax or value added tax.
- 6.5. Client shall pay NTCS Energy one (1) percent late payment interest per month calculated per each day of delay on a pro-rata basis as well as the (extra) judicial collection costs, without prejudice to NTCS Energy's right to suspend the performance of the Services under the Agreement.

7. Limitation of Liability and indemnification

- 7.1. NTCS Energy, its employees, agents, directors, Consultants or suppliers shall in no event be liable for any loss of profits, loss of revenue, loss of goodwill, loss of data, or any other consequential damages or losses, which may be suffered or incurred by Client arising from or in any way connected to the performance of the Services under an Agreement.
- 7.2. NTCS Energy or its employees, agents, directors, Consultants or suppliers' liability for damages or losses arising out of or related to performance of the Services, whether in tort, contract, indemnity or otherwise, is limited to the amount paid by NTCS Energy's insurance company under the relevant insurance policy in the occurring case. Only in the event that NTCS Energy does not receive any amounts from its insurance company under its insurance policy in the occurring case, NTCS Energy's cumulative aggregate liability under an Agreement does not exceed half of the total amount of Fees (excluding VAT) invoiced by NTCS Energy to Client during the period of three (3) months directly preceding the date of the event that caused the damages or losses.

- 7.3. The limitations of liability in the above clauses 7.1 and 7.2 do not apply in case of gross negligence or willful misconduct by NTCS Energy.
- 7.4. NTCS Energy is not liable for damages that have occurred due to or contributed by circumstances Client is accountable for, such as but not limited to Client's own fault, Client's default towards NTCS Energy under the Agreement or any Third Parties engaged by Client.
- 7.5. No claim may be brought by Client later than twelve (12) months after the cause of action has occurred. A cause of action will be deemed to have occurred when Client knew or reasonably should have known about the circumstances giving rise to the cause of action.
- 7.6. Client shall indemnify NTCS Energy against all possible claims of Third Parties for any loss, expense, damage, delay and/or compensation (whether direct, indirect or consequential) which may be suffered or incurred by Third Parties arising from or in any way connected with NTCS Energy and/or the Consultant rendering the Services under the Agreement and/or the manner in which the (se) Services are/have been rendered to Client.

8. Confidentiality, non-disclosure

- 8.1. Parties shall treat in (strict) confidence all Confidential Information, not use such Confidential Information other than for the concluding and performance of an Agreement, not disclose such Confidential Information to any Third Party and use reasonable efforts to maintain the security and integrity of such Confidential Information. The receiving Party is allowed to retain limited Confidential Information from the disclosing Party for archival purposes, to the extent required by applicable law.
- 8.2. Parties have no liability to each other for breach of these obligations with regard to any Confidential Information that:
 - 8.2.1. was in the public domain at the time it was disclosed or has entered the public domain through no fault of the receiving Party;
 - 8.2.2. was known to the receiving Party without restriction, at the time of disclosure;
 - 8.2.3. was independently developed by the receiving Party without any use of the Confidential Information of the other Party, as demonstrated by files created at the time of such independent development;
 - 8.2.4. is required to be disclosed by law or pursuant to an order of a court or other governmental body, provided that the receiving Party provides prompt written notice thereof to enable the disclosing Party to seek a protective order or otherwise prevent or restrict such disclosure.

9. Term and Termination

- 9.1. An Agreement comes into effect on the date a valid Offer is accepted as per clause 3.3 and continues until the moment both Parties performed all obligations defined thereunder, unless terminated in accordance with this Section 9 or as otherwise agreed in such Agreement.
- 9.2. All Parties shall be entitled to terminate an Agreement in writing with immediate effect and without notice, in case:
 - 9.2.1. a petition has been filed for suspension of payment, bankruptcy or liquidation regarding (one of the) Parties
 - 9.2.2. one of the Parties will be (partly) dissolved.
- 9.3. Only if an Agreement has a duration of more than one year, Parties may terminate the Agreement for convenience in writing by the end of a calendar month, taking into account a notice period of three calendar months.

- 9.4. NTCS Energy shall be entitled to terminate an Agreement in writing with immediate effect and upon notification in case Client will be in default regarding any obligation relating to the Agreement as of the date mentioned in that notification of default, without prejudice of NTCS Energy's rights to claim compensation for reasonable costs and damages incurred due to the termination of the Agreement.
- 9.5. NTCS Energy shall be entitled to terminate the Agreement in writing with immediate effect upon notification in case NTCS Energy shall not be able to render the Services due to circumstances Client is accountable for, as mentioned in paragraph 7.4, without prejudice of NTCS Energy's rights to claim compensation for reasonable costs and damages incurred due to the termination of the Agreement. NTCS Energy will only be entitled to terminate the Agreement based on this clause after it has granted Client a reasonable period to remedy these circumstances in a way as to allow NTCS Energy to commence or to continue the Services.
- 9.6. An Agreement may not be rescinded and does not have retroactive effect. Termination in accordance with this clause does not relieve Client from any obligation to pay the Fees and expenses as mentioned in clause 6 until the date of termination of the Agreement. Client is not entitled to any compensation of costs or damages resulting from termination permitted under this clause.
- 9.7. The expiry or termination of an Agreement shall be without prejudice to a Party's other rights and remedies and shall not affect any rights or obligations which may have accrued prior to such expiry or termination and shall not affect obligations of each of the Parties under this Agreement which are expressed to continue after such expiry or termination.

10. Miscellaneous

- 10.1. Client shall not be entitled to assign any of its obligations under an Agreement to Third Parties, without explicit prior consent of NTCS Energy in writing.
- 10.2. NTCS Energy shall be entitled to use the name of Client and/or the Project for promotional purposes.
- 10.3. All intellectual property rights related to/arising out of the Services under the Agreement are owned by and when created shall vest in NTCS Energy, unless explicitly agreed otherwise in advance by the Parties in writing. Upon completion of the Services under an Agreement and full payment to NTCS Energy of all Fees and expenses due for such Services, Client shall be granted a fully paid-up, non-exclusive, non-transferable right and license to use the deliverables provided under an Agreement. Such deliverables shall under no circumstances be deemed to be "joint works of authorship", "works made for hire," or any other designation tending to imply that Client has or retains ownership or authorship rights thereto.
- 10.4. Unless expressly agreed otherwise in good faith negotiations, Parties shall both during the term of the Agreement and during a period of one year after termination or expiry thereof, refrain from approaching each other's employees or consultants (including, as far as NTCS Energy is concerned, its Consultants), whether directly or through affiliates and/or subsidiaries and/or Third Parties) for the purposes of recruitment or hiring or for contracting them. In case one of the Parties will be in default regarding this obligation, that party shall owe the other party a penalty of Euro 50.000 (say: fifty thousand Euro) notwithstanding the obligation of that one party to compensate the other party/Parties for all costs and damages sustained by that other party.
- 10.5. When NTCS Energy does not exercise any right or claim under the Agreement that will not imply in any way that NTCS Energy is waving (the exercising of) that right or claim whatsoever.

- 10.6. All communication between NTCS Energy on the one hand and Client on the other hand will be in the Dutch or English language. All formal notices and notifications between Parties under the Agreement will be in writing.
- 10.7. Neither Party shall be in default of an Agreement by reason of force majeure (“*overmacht*”) in case of any failure in the performance of this Agreement which arises or results from strikes, lockouts, riots, acts of war, epidemic, fire, earthquakes, floods, pandemic, Acts of God or any other causes over which the respective Party has no reasonable control but in every case the failure to perform must be beyond the control and without fault or negligence of the Party seeking to utilize this clause. In such an event, or any disaster that causes a business interruption, NTCS Energy shall act in good faith and follow applicable procedures in its disaster recovery and business continuity plan and use all commercially reasonable efforts to minimize service interruptions.

11. Applicable law, competent court

- 11.1. The Agreement and all disputes arising out of/related thereto are subject to Dutch law.
- 11.2. Each party shall give written notice to the other party of any dispute claimed by it. Promptly following delivery of such notice, a representative of each party shall meet and shall be obligated to attempting good faith to resolve the dispute. If within thirty (30) days following the date on which notice of a dispute is given, the dispute has not been resolved, such dispute shall be exclusively submitted to the competent court of The Hague, The Netherlands. Only upon mutual agreement, parties may opt that such dispute shall be finally settled by means of arbitration, in which case arbitration will take place in accordance with the Arbitration Rules of the International Chamber of Commerce in force at the time of the dispute. The arbitration hearing shall take place in Amsterdam, The Netherlands, or – if possible – digitally. The proceedings shall be conducted in the English language.