

NAVIUS CORPORATE FINANCE & STRATEGY BV

General Terms & Conditions

Article 1: Applicability

1. These terms and conditions govern any and all proposals submitted by Solveigh Corporate Development B.V. to third parties, and all engagements and all agreements between Navius Corporate Finance & Strategy BV and other parties, hereinafter to be referred to as "Principal", for the performance of activities, unless the applicability of these terms and conditions should be precluded in proposals, engagements or agreements.
2. The Principal with whom Navius Corporate Finance & Strategy BV contracts on the present terms and conditions, declares to agree that these terms and conditions also govern any subsequent or new agreements with Navius Corporate Finance & Strategy BV.

Article 2: Proposals; effectuation of agreement and changes in engagements

1. Any and all proposals of Navius Corporate Finance & Strategy BV shall be entirely free of obligation and valid during a maximum of 30 days. If the offer is accepted by the Principal, Navius Corporate Finance & Strategy BV shall have the right to revoke the offer within five business days of receipt of the acceptance by the Principal.
2. The agreement is entered into for an indefinite period of time, unless the contents, nature or purport of the engagement should entail that it has been entered into for a definite term.
3. Additional costs due to changes in the engagement by the Principal shall be borne by the Principal, except in the event of agreement to the contrary.
4. If a compensation on the basis of time incurred is agreed upon, the time registration kept by Navius Corporate Finance & Strategy BV counts as proof. Time includes travelling time.
5. Costs of third parties deployed in consultation with the Principal or perforce, shall be fully recharged by Navius Corporate Finance & Strategy BV, unless otherwise agreed. The third parties to be deployed by Navius Corporate Finance & Strategy BV will be selected, where necessary and reasonably appropriate, in consultation with the principal and with due care.
6. Navius Corporate Finance & Strategy BV reserves the right to bring the fees stated by it in line with general cost trends, or with an increase in the fees charged to it within the scope of third-party work.
7. The engagement shall be executed only for the benefit of the Principal. Third parties cannot derive any rights from the content of the work performed.

Article 3: Information by the Principal

1. The Principal shall ensure that all data that Navius Corporate Finance & Strategy BV requires and should be aware of in order to properly execute the engagement, are put in its possession in the form desired by latter party and within the desired and necessary term. The Principal shall guarantee the correctness and completeness of the data furnished by him in any form whatsoever and shall indemnify Navius Corporate Finance & Strategy BV against any third-party claims towards it ensuing from work performed for the Principal.
2. Navius Corporate Finance & Strategy BV shall not be under the obligation to verify the correctness and completeness of the data supplied to it, nor shall it be responsible for the correctness and completeness of information compiled by it for third parties and/or supplied to third parties within the scope of the agreed-upon engagement.
3. Navius Corporate Finance & Strategy BV reserves the right to suspend all of its activities until all data required by Navius Corporate Finance & Strategy BV in its opinion within the scope of the engagement have indeed been received by it.

4. The Principal is aware that the data supplied by it to Navius Corporate Finance & Strategy BV are determining for the fee quotation and that Navius Corporate Finance & Strategy BV accordingly has to reserve the right to correct such quotation if those data prove to be incomplete or fully or wholly incorrect.

Article 4: Execution and force majeure

1. The engagement is deemed to have been executed correctly when thirty days have passed after the execution or after the date of (partial) invoicing without the Principal having objected against its execution or the invoice in writing.
2. Circumstances of any nature whatsoever not provided for, and non-timely or improper compliance by third parties on which Navius Corporate Finance & Strategy BV depends for the execution of its activities, as a result of which Navius Corporate Finance & Strategy BV is impeded in the compliance with its obligations, shall count as force majeure. In the event of force majeure parties shall reciprocally have the right to rescind the agreement in full or in part. All costs incurred until that time shall at such time be paid by the Principal. Navius Corporate Finance & Strategy BV shall not be bound to reimburse the Principal for any losses incurred by such rescission.

Article 5: Duration of the agreement and termination

1. In the event of premature termination of an engagement, the Principal undertakes to reimburse Navius Corporate Finance & Strategy BV for all time incurred until termination (less any amounts already invoiced until that time) and costs incurred against the agreed-upon hourly billing rate and, if no rate has been agreed upon, against a rate of € 250,- per hour.
2. The Principal shall also be due any agreed-upon success fee or outcome-related commission in the event that, although the intended result is effected after termination of the agreement concluded between Navius Corporate Finance & Strategy BV and the Principal, but this termination is due to activities by the Principal that have obstructed Navius Corporate Finance & Strategy BV in the execution of its engagement or thwarted its activities or, as the case may be, affected the exclusivity of the engagement in question.
3. The provisions contained in this article shall not affect the rights of Navius Corporate Finance & Strategy BV as described in article 6.

Article 6: suspension, security, rescission, payments

1. Navius Corporate Finance & Strategy BV shall always be entitled to ask the Principal to give proper security for the compliance with its duties to pay e.g. by way of an advance, or to suspend further execution of the agreement until such security has been given.
2. Navius Corporate Finance & Strategy BV is furthermore entitled to suspend further execution of the engagement if the Principal fails to comply with the terms of payment or otherwise fails to fulfil its obligations.

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3. Navius Corporate Finance & Strategy BV is entitled to rescind any agreements between itself and the Principal not yet executed without judicial interference in the event that the Principal should be in default as a result of non-timely or improper compliance with his obligations from any agreement with the Principal, and in the event that the Principal should be adjudicated bankrupt or go into (involuntary) winding-up, the Principal should apply for suspension of payment, the (Netherlands) Act on Debt Restructuring for Individuals (*Wet Schuldsanering Natuurlijke Personen*) should be applicable to the Principal, or in the event of suspension or liquidation of his business.
4. In the event of liquidation, insolvency, bankruptcy/involuntary winding-up or petition for suspension of payment the obligations of the Principal shall be immediately due and payable.
5. The effects of suspension and/or rescission shall be entirely for the account and at the risk of the Principal in the above-mentioned cases.
6. Suspension and/or rescission shall not affect the payment obligations of the Principal for any work already performed. Moreover, the Principal shall be under the obligation to reimburse Navius Corporate Finance & Strategy BV for any capital losses incurred by Navius Corporate Finance & Strategy BV due to the default of the Principal.
7. Invoices by Navius Corporate Finance & Strategy BV shall be paid, without suspension or settlement being possible, within the term stated on the invoice.
8. If the Principal should fail to pay the invoiced amount or any portion thereof on time, Navius Corporate Finance & Strategy BV shall be entitled to interest, equal to the statutory interest rate, to a minimum of 1% per month, to be computed from the moment that payment should have been effected.
9. Any costs in and out of court related to the collection of invoices shall be borne by the Principal. The costs in court shall not be limited to the legal costs to be settled, but shall be fully for the account of the Principal if the court should predominantly rule against him.
10. If an engagement has several Principals, each of the Principals shall be jointly and severally co-liable towards Navius Corporate Finance & Strategy BV for the (payment) obligations under the agreement.

Article 7: *Secrecy and exclusivity*

1. Navius Corporate Finance & Strategy BV shall observe secrecy towards third parties not involved with the execution of the engagement, as regards any and all information made available to it by the Principal and the results obtained by way of processing, if and when confidential by nature and not obtained previously or already known.
2. The assignment to third parties and publication of statements, advice or productions supplied by Navius Corporate Finance & Strategy BV shall require its written permission, unless such permission was expressly agreed upon beforehand.

Article 8: *Intellectual property*

1. By awarding an engagement for the publication or multiplication of any goods protected by the (Netherlands) Copyright Law (*Auteurswet*) or any other statutory regulation regarding intellectual property, which have been made available by or on behalf of the Principal himself, the Principal declares that statutory regulations are not violated and protected rights of third parties are not infringed on, and he shall indemnify Navius Corporate Finance & Strategy BV against claims by third parties in that respect or, as the case may be, against the direct and indirect consequences, both financial and other, of publication or multiplication.

2. The Principal shall not be entitled to any further or other use of the product manufactured by the engagement than the use expressly agreed upon beforehand, nor to adjust the product manufactured by the engagement, except with the express written permission of Navius Corporate Finance & Strategy BV.

Article 9: *Lien*

1. Navius Corporate Finance & Strategy BV shall be authorised to suspend the return of matters, writings, documents, data, electronic data carriers, etc. which it has in its possession for the Principal in connection with the execution of any engagement, until its claims under any engagement have been fulfilled.

Article 10: *Liability*

1. If any result contemplated by the engagement is not achieved, a failure on the part of Navius Corporate Finance & Strategy BV is deemed to exist only if Navius Corporate Finance & Strategy BV has promised such result expressly upon accepting the engagement.
2. In the event of a culpable failure to comply with the engagement the Principal shall in principle be under the obligation to enable Navius Corporate Finance & Strategy BV to perform the agreed-upon activities after all. In that event Navius Corporate Finance & Strategy BV shall not be under the obligation to pay any form of additional damages, including compensation of loss due to delay or sequential damages, compensation of losses due to loss of profit, compensation of capital losses otherwise or of emotional damage.
3. Navius Corporate Finance & Strategy BV is not liable for any default by third parties deployed by it, except in the event of wilful intent or gross negligence on the part of Navius Corporate Finance & Strategy BV. If such third parties want to restrict their liability in connection with the execution of an engagement of the Principal, Navius Corporate Finance & Strategy BV assumes and if necessary hereby confirms that all engagements awarded by the Principal imply the authority to accept such restriction of liability on behalf of the Principal.
4. The Principal shall indemnify Navius Corporate Finance & Strategy BV against claims by third parties to the effect that they have suffered losses due to, or in relation to the activities performed by Navius Corporate Finance & Strategy BV for the Principal.
5. The liability of Navius Corporate Finance & Strategy BV shall at all times be restricted to maximum the total amounts invoiced for the engagement, exclusive of VAT. Liability for any further damage or losses by the Principal is ruled out expressly. Navius Corporate Finance & Strategy BV shall therefore never be under any obligation to pay additional damages in any form whatsoever, including compensation of damage due to delay or sequential damage, damages on account of losses incurred or loss of profit, compensation of capital losses otherwise or compensation of emotional damage.

Article 11: *Disputes*

1. Any and all agreements between parties shall be governed exclusively by the laws of the Netherlands.
2. The District Court (*Arrondissementsrechtbank*) in Den Haag shall be the exclusive competent court in any and all disputes, unless the subject of dispute should fall within the scope of competency of the Sub-District Court Judge (*Kantonrechter*).

These General Terms and Conditions are deposited at the Chamber of Commerce Den Haag, Netherlands under number 27250705