

General Terms and Conditions

March 2011

Article 1. General

1. The agreement shall come into force by the general terms and conditions at hand together with the confirmation of order signed by the principal and Techno-broker.
2. These general terms and conditions shall be applicable to any and all offers, quotations and agreements between Techno-broker and a principal, insofar as the parties not explicitly deviate from these general terms and conditions.
3. The applicability of any purchasing terms and conditions and/or any other terms and conditions of the principal is expressly denied.

Article 2. Coming into effect of the agreement and quotations

1. Quotations by Techno-broker shall be based on the information supplied by the principal. The principal warrants that he has timely and truthfully supplied all information that is essential for the planning, execution and completion of the order.
2. All quotations and offers by Techno-broker shall be free of obligations, unless the quotation states an acceptance term. If no acceptance term is stated, no right in any manner whatsoever can be derived from the quotation or offer.
3. The agreement shall come into effect as per the day of signing by Techno-broker or the day of sending the written confirmation of order by Techno-broker to the principal respectively.
4. The agreement shall be entered into for an indefinite period, unless the content, nature or purpose of the order determines that it has been entered into for a fixed period.

Article 3. Execution by third parties

1. Techno-broker shall have the right, insofar as this is required for a proper execution of the agreement, to have the order partly carried out by third parties. Techno-broker shall only proceed thereto after consultations with the principal.
2. The applicability of the articles 7:404, 7:407 paragraph 2 and 7:409 of the Dutch Civil Code is hereby expressly excluded.

Article 4 – Execution of the order

1. Techno-broker shall observe the care of a good supplier in the execution of its activities.
2. By force of the agreement, Techno-broker undertakes a best efforts obligation and therefore does not provide any guarantees concerning the results of the order, unless explicitly determined otherwise.

Article 5. Rejection of the order

1. Changes in the order by the principal that could not have been foreseen by Techno-broker and that entail additional work, shall be paid by the principal to Techno-broker pursuant the rate agreed in the agreement. Additional work shall furthermore be the rescheduling of activities by Techno-broker if this is required as a result of supplying incorrect or incomplete data by the principal. Techno-broker shall invoice the costs for additional work to the principal on the basis of a subsequent calculation.
2. The principal shall timely inform Techno-broker in writing of any changes in the execution of the order requested at a later time by the principal after confirmation of the order. In the event that these changes are not supplied in writing, the risk of the execution of such changes shall be to the account of the principal.
3. Changes made in an order that has already come into effect, may result in the fact that the originally agreed delivery time shall be exceeded by Techno-broker.

Article 6. Cooperation of the principal

1. The principal shall at all times, thereto requested and at his own initiative, supply all relevant information to Techno-broker that is required for a correct execution of the order granted.
2. If information required for the execution of the agreed order, is not or not timely or not in agreement with the arrangements entered into made available, or if the principal has not met his (information) obligations, Techno-broker shall have the right to suspend the execution of the agreement.
3. In order to let the execution of the order proceed orderly and as far as possible according to the time schedule, the principal shall timely make staff from his own organisation available, unless the nature of the order determines otherwise. The principal shall ensure that his staff has the proper skills and experience to carry out the activities.
4. If and insofar as Techno-broker requests such, the principal shall supply Techno-broker at his premises and free of charge a private workspace with telephone and, if so desired, a fax and/or data net connection, unless the nature of the order determines otherwise.

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5. If there are ensuing costs to Techno-broker as a result of the fact that the principal has not, not timely or not properly made staff, requested data, documents and facilities available, such costs shall be to the account of the principal.

Article 7 - Confidentiality

1. The principal and Techno-broker shall be held to secrecy of all confidential information that they have acquired from each other within the framework of the agreement or from any other source. Information shall be considered confidential when this has been indicated as such by the other party or when this ensues from the nature of the information.
2. If Techno-broker, on the grounds of a legal condition or a court order, is held to supply confidential information to a third party appointed thereto by law or the competent court and Techno-broker cannot appeal to any entitlement to refuse to give evidence, Techno-broker shall not be held to any compensation or redress for damages and the principal shall not have the right to annul the order on the grounds of any resulting damages.
3. The principal and Techno-broker shall impose their obligations on the grounds of this article to any other third parties to be commissioned by them.

Article 8. Intellectual property

1. All models, works and/or inventions developed by Techno-broker on behalf of the principal are and shall remain the property of Techno-broker. This shall include all intellectual property rights including but not limited thereto, any copyrights, model rights and or patent rights.
2. All documents, such as reports, computer programmes, system designs, methods, advice and contracts issued by Techno-broker on behalf of the principal, may be used by the principal and may be multiplied by the principal for his own use within the own organisation. The documents supplied by Techno-broker may not be made public, multiplied and/or exploited or made known to any third parties by the principal unless the nature of the supplied documents determines otherwise.

Article 9. Rates

1. If, after the agreement has come into effect, but before the order has been completed, rate-determining factors (e.g. wages and/or prices) are subject to change, Techno-broker shall be entitled to change the previously agreed rate accordingly.
2. The principal shall have the right to annul the order if the increase constitutes more than 10%. If the authority to increase the rate ensues from an authority pursuant the law, the principal shall not have the right to annul the order.
3. The fee of Techno-broker is exclusive of: expenses of Techno-broker, invoices by commissioned third parties, VAT and other levies that are or may be imposed by the authorities.

Article 10. Terms of payment

1. Payment shall be effected within fourteen days from invoice date in a manner to be indicated by Techno-broker denominated in Euro, unless agreed otherwise. Any objections against invoice amounts do not suspend the payment obligation by the principal.
2. If the principal fails to timely pay an invoice, the principal shall be legally in default and the legal interest is due by the principal. In such a case the principal shall pay interest on each month or any part thereof, whereby any part of a month is considered an entire month. The interest on the amount due shall be calculated from the time that the principal is in default until the time of payment of the entire amount that is due.
3. In the event of liquidation, bankruptcy (filing), attachment or (preliminary) suspension of payment of the principal or when the Debt Repayment Natural Persons Act ("WSNP) has been declared applicable to the principal, the claims of Techno-broker on the principal shall immediately become payable.
4. Payments shall in the first place serve to reduce the costs, secondly to reduce the arrear interest and finally to reduce the principal amount and the accrued interest.
5. If the principal assigns a different order for the attribution of the payment, Techno-broker shall have the right to refuse an offer to pay, and this shall not constitute an omission on his part. Techno-broker may refuse the full payment of the principal amount, if this payment does not include the arrear and accrued interest and collection costs.
6. The principal shall never be entitled to settlement of what he is due to Techno-broker.
7. If the principal is in default or fails to (timely) fulfil his obligations, all reasonable costs for the out of court collection shall be to the account of the principal. The out of court costs shall be calculated on the basis of what is customary in the Dutch collection practice, at this time the calculation method according to Dutch national directive for the courts of 2000 to calculate out of court collection costs ("Rapport Voorwerk II").

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8. Techno-broker may at all times require further security, in the absence whereof Techno-broker may suspend the execution of the agreement. If this requirement is not met to the satisfaction of Techno-broker, Techno-broker shall have the right to suspend the execution of, or to refuse all agreements with the principal, without being held to any compensation for damages and without prejudice to any other of his right in this agreement or by law.

Article 11. Complaints and investigations

1. Techno-broker has to be informed in writing of complaints with respect to activities carried out and/or with respect to the invoice amount within two weeks on completion of the activities at the latest date, in default of which any claim against Techno-broker shall become void.
2. Complaints as referred to in paragraph 1 of this article, do not suspend the payment obligations of the principal.
3. If and insofar as a complaint is accepted, the principal may choose between adjusting the invoiced fee or improving or once again carrying out the rejected activities free of charge. If carrying out the activities has verifiably become useless, the principal is entitled to a pro rata restitution of the fee already paid by the principal.

Article 12. Time for performance

If within the duration of the order a term has been agreed for the completion of certain activities, this term shall never be final. When the performance time is exceeded, the principal shall declare Techno-broker in writing to be in default.

Article 13. Annulment

1. Both parties may prematurely terminate the agreement at all times in writing with due observance of a reasonable term.
2. If the principal prematurely terminates the agreement, Techno-broker shall be entitled to compensation in view of the resulting occupancy loss which has to be made plausible, whereby the average monthly invoice amount to date is taken as the starting point, unless the termination is based on facts and circumstances that may be attributed to Techno-broker. The preliminary results of the activities carried out up to that time, shall conditionally be made available to the principal.
3. In the event that one of the parties becomes bankrupt, requests suspension of payment or ceases its activities, the other party shall have the right to prematurely terminate the agreement without any requirement to observe a term of notice.
4. In the event of premature termination by Techno-broker, the principal shall be entitled to the cooperation of Techno-broker concerning the transfer of activities to be carried out to any third parties. When the transfer of the activities incurs additional costs to Techno-broker, the principal shall be charged for any such costs.

Article 14 - Liability

1. Techno-broker shall not be liable for any damages of whatever nature that arise from the fact that Techno-broker has based himself on incorrect and/or incomplete data supplied by principal.
2. Should Techno-broker be liable for any damages whatsoever, the liability of Techno-broker shall be limited to the invoice amount, at least to that part of the amount to which the liability is related.
3. The liability of Techno-broker shall in each case always be limited to the amount paid up by his insurer in such an event.
4. Techno-broker shall exclusively be liable for direct damages.
5. Direct damages shall exclusively be the reasonable costs to establish the cause and the scope of the damage, insofar as the establishment relates to damages in the sense of these general terms and conditions, any reasonable costs incurred to bring the faulty performance by Techno-broker in line with this agreement, insofar as these may be attributed to Techno-broker, and reasonable costs, incurred to prevent or limit the damage insofar as the principal proves that these costs have resulted in a limitation of the direct damages as referred to in these general terms and conditions.
6. Techno-broker shall never be liable for indirect damages, including consequential damage, loss of profit, missed savings and damage through stagnation of work.

Article 15. Indemnification of third parties

1. The principal indemnifies Techno-broker against any possible claims by third parties who incur losses in relation to the execution of the agreement and the cause of which cannot be attributed to Techno-broker.
2. The principal shall be held to support Techno-broker in and out of court in the event that Techno-broker is addressed on the grounds of the first paragraph of this article and to immediately take all actions that may be expected from him in such a case. When the principal is in default with respect to taking adequate measures, Techno-broker, without any requirement for a notice of default, shall be entitled to proceed thereto himself. All costs and damages on the side of Techno-broker and third parties resulting thereof, shall fully be to the account and risk of Techno-broker.

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Article 16. Time limit

In deviation of the legal time limits, the time limit of all claims and defences with respect to Techno-broker shall be one year.

Article 17. Contract transfer

1. The principal shall not have the right to transfer any obligation from the agreement to third parties without the written consent of Techno-broker. Insofar as Techno-broker may have given written permission for a contract transfer, the principal shall at all times be jointly liable with such third party for the obligations from the agreement of which these general terms and conditions constitute a part.

2. Furthermore, insofar as Techno-broker may have given written permission for a contract transfer, the principal shall inform Techno-broker in advance thereof and Techno-broker shall have the right to terminate the agreement as per the date on which the transfer comes into effect. Techno-broker shall not be held to pay any compensation for damages in such an event.

Article 18. Applicable law

1. This agreement shall be governed by the law of the Netherlands.

2. All disputes concerning the agreement at hand and the execution thereof arising between the parties, shall exclusively be submitted to the competent court of the place of residence of Techno-broker.