

GENERAL TERMS AND CONDITIONS OF PUBLIC MATTERS BV

1. Definitions

1.1 Unless these General Terms and Conditions expressly provide otherwise, the following terms have the following meanings:

“**General Terms and Conditions**”: the present General Terms and Conditions of Public Matters;

“**Services**”: all services rendered by Public Matters to or for the benefit of the Client in the field of public affairs and lobbying advice, including strategic communication, stakeholder management, reputation management, crisis communication, media relations and association management;

“**Client**”: any natural person or legal entity pursuing professional or commercial activities, with whom Public Matters enters into an Agreement regarding the Services or with whom Public Matters negotiates the formation of an Agreement or for whom Public Matters performs Services;

“**Agreement**”: any Agreement entered into between Public Matters and the Client with respect to the Services, any amendment or addition thereto as well as all acts, including legal acts, in preparation and performance of that Agreement;

“**Parties**”: Public Matters and the Client together;

“**Public Matters**”: the private company with limited liability Public Matters B.V., having its registered office in The Hague and registered with the Chamber of Commerce under number 27199294, having offices in The Hague (The Netherlands) and Brussels (Belgium);

“**Proposal**”: the offer and/or quotation issued by Public Matters to the Client regarding the Services to be rendered by Public Matters.

1.2 “**Written**” means documents signed by the Parties in writing or electronically, letters sent by post or courier, faxes or emails.

2. Applicability and interpretation

2.1 These General Terms and Conditions apply to every Proposal and Agreement between Public Matters and the Client, unless the Parties have explicitly agreed in writing to depart from these General Terms and Conditions.

2.2 Any general terms and conditions of the Client are explicitly not applicable, unless agreed upon otherwise in advance in writing and explicitly.

2.3 These General Terms and Conditions also apply to subsequent and future agreements between the Parties and/or Services rendered by Public Matters, even if no reference is made to these General Terms and Conditions.

2.4 Situations not covered by these General Terms and Conditions and/or possible lack of clarity concerning the interpretation or content of the provisions in these General Terms and Conditions must be interpreted according to the purport and spirit of these General Terms and Conditions.

2.5 If any provision of these General Terms and Conditions or the Agreement is found to be wholly or partly void, not legally valid and/or not enforceable, this does not affect the validity of all other provisions of the General Terms and Conditions or the Agreement, and the Parties consult on a replacement provision that aligns with the purport and spirit of these General Terms and Conditions.

2.6 These General Terms and Conditions also apply to third parties engaged by Public Matters in the implementation of the relevant Agreement and/or Services. They may invoke their applicability towards the Client.

3. Proposal

3.1 Unless otherwise indicated in the Proposal, Proposals are always without obligation, based on the performance of the Agreement by Public Matters under normal circumstances, and Public Matters may amend or revoke the Proposals at any time.

3.2 Unless the Proposal provides otherwise, the Proposal is valid for thirty (30) days from the date of the Proposal. The offer in the Proposal lapses if it is not fully and unconditionally accepted within this acceptance period.

3.3 Public Matters is not bound by a Proposal or other offer if this Proposal or offer or any part thereof contains an obvious mistake or clerical error.

3.4 The prices stated in the Proposal are in euros and, unless otherwise indicated, are exclusive of turnover tax, government levies and taxes, travel and accommodation expenses, 7% office expenses and other expenses.

4. Formation of the Agreement and preliminary work

4.1 An Agreement does not come into effect until the Client has confirmed acceptance of the Proposal to Public Matters, or until Public Matters has confirmed in writing the differing acceptance of the Proposal to the Client. An Agreement also comes into effect when Public Matters, with the Client's consent, begins to implement the Agreement.

4.2 If, at the Client's request, Public Matters acquires specific knowledge about the Client's field of expertise and/or specific issues before entering into the Agreement, Public Matters is entitled to a reasonable compensation for these efforts, even if ultimately, no Agreement comes into effect.

5. Performance of the Agreement

5.1 Public Matters determines the manner of performance of the Services, unless expressly agreed otherwise in writing. Public Matters performs the Services to the best of its knowledge and ability, in accordance with the standards of good professional practice. The Agreement with the Client only results in a best-efforts obligation on the part of Public Matters.

5.2 Public Matters always has the right, in consultation with the Client, to engage third parties at its own discretion and as needed for the performance of the Agreement.

5.3 Public Matters works on the basis of a number of practical, moral and ethical core values, in addition to applicable laws and regulations. These core values are set out in the ‘Public Matters Code of Conduct’. Public Matters and its employees and/or third parties engaged by it are obliged to work according to the letter and spirit of this Code. The Public Matters Code of Conduct can be found on www.publicmatters.nl.

5.4 The Client makes every effort to do all that is necessary for a proper performance of the Services and to provide all relevant information, solicited and unsolicited, to Public Matters as soon as possible.

5.5 The Parties conduct themselves towards each other reasonably and diligently, refraining from causing unnecessary harm to each other's interests, both within and outside the Agreement.

5.6 If circumstances arise after an Agreement has come into effect, which were unknown to Public Matters at the time the Agreement came into effect, but as a result of which Public Matters cannot reasonably be required to fulfil the Agreement unaltered, Public Matters has a right to demand that the content of the Agreement be amended in such a way that an economically viable performance remains reasonably possible.

5.7 The Client guarantees that the information and data to be provided by it are correct and complete. Public Matters is not liable for loss caused (in part) by or (in part) as a result of data that were not provided or not provided on time by the Client, or by faulty and/or incomplete data provided by the Client.

5.8 If additional costs are incurred by Public Matters as a result of the Client's failure to provide personnel, requested information, documents and facilities on time or properly, such costs are chargeable to the Client.

5.9 Public Matters is entitled to perform the Services that deviate on the following points from what is described in the Agreement:

- a. changes to the Services themselves if this is required to comply with applicable legal regulations;
- b. minor changes to the Services which, in the opinion of Public Matters, represent an improvement.

5.10 Public Matters' delivery periods are approximate and, unless otherwise agreed in writing, are never considered firm deadlines. Exceeding these deadlines does not entitle the Client to compensation or full or partial dissolution of the Agreement. The delivery period starts when agreement has been reached on all details of the Services, and after all data required for the performance of the Services are in Public Matters' possession. An agreed delivery period also does not start until Public Matters has received a requested down payment or first instalment. If an agreed firm delivery deadline is exceeded, the Client must first give Public Matters written notice of default.

6. Changes to the Agreement and Services

6.1 Changes to the Agreement or nature and/or scope of the Services anyway results in additional work if this is a consequence of:

- a) an explicit request by the Client;
- b) a change in the specifications or other assumptions on which the Agreement is based;
- c) the inaccuracy or incompleteness of the information provided by the Client;
- d) the inability to perform the Services under normal circumstances and/or without interruption, through no fault of Public Matters.

6.2 Public Matters is entitled to charge additional work to the Client on the basis of subsequent calculation.

6.3 Additional work or other changes to the Agreement and/or the Services may result in the originally agreed delivery deadline not being met.

7. Force majeure

7.1 During a circumstance of force majeure, the obligations of Public Matters are suspended. If the period in which Public Matters is unable to comply due to force majeure exceeds two (2) months, both Parties have the right to dissolve the Agreement in whole or in part, or to contractually terminate it by giving notice, in each case without being mutually liable to compensation for any losses.

7.2 Public Matters also has the right to invoke force majeure if the circumstance preventing further performance occurs after Public Matters should have fulfilled its obligation.

7.3 If Public Matters has already partially fulfilled its obligations when a circumstance of force majeure occurs, or is only able to partially fulfil its obligations, it may separately invoice the part already delivered or the deliverable part and the Client is obliged to pay this invoice.

8. Payment and invoicing

8.1 Payment is to be made within 14 days of the invoice date in a manner specified by Public Matters, unless explicitly agreed otherwise.

8.2 Public Matters' invoices are deemed accepted and approved by the Client if a written objection has not reached Public Matters within five (5) working days from the invoice date.

8.3 Payment by the Client must always be made without suspension, discount or setoff, of any kind.

- 8.4 After expiry of a payment term, the Client is in default by operation of law and owes interest of one percent (1%) per month or part of a month, or the statutory commercial interest rate if this is higher, on the amount due from the moment of default. The Client owes this interest in respect of all monetary claims arising from the Agreement, including, for example, claims for compensation of extrajudicial collection costs.
- 8.5 If the Client is in default of one or more of its obligations, all costs incurred to obtain an out-of-court settlement are chargeable to the Client. Anyhow, the Client owes collection costs in the event of a monetary claim. Collection costs are calculated in accordance with the collection rate as advised by the Netherlands Bar in collection cases, with a minimum of € 500.
- 8.6 Public Matters always has the right to invoice in instalments and at interim intervals.
- 8.7 Public Matters always has the right to demand advance payment or additional security for the fulfilment of the Agreement by the Client before proceeding with further performance of the Agreement.

9. Dissolution and termination of Agreement

- 9.1 The parties may terminate the Agreement early in writing at any time subject to a notice period of at least two (2) months, unless otherwise agreed.
- 9.2 If the Client has proceeded with early termination, it is obliged to compensate Public Matters for the associated losses, such as costs already incurred and the difference between what Public Matters has already invoiced and the value of the actual hours incurred. In that case, Public Matters provides the Client with the achieved results and insights up to that point, without being liable in any way to the Client for their use.
- 9.3 If Public Matters has proceeded with early termination, it is obliged, at the Client's first request, to transfer its activities (to a third party), settling its activities up to the moment of termination.
- 9.4 All claims against the Client are immediately due and payable, and Public Matters may, without notice of default or warning, suspend its obligations in whole or in part and/or dissolve the Agreement with the Client in whole or in part with immediate effect, or terminate it by contractual notice, without prejudice to Public Matters' other rights, including its right to full compensation by the Client, and without the Client being entitled to damages or any right of its own to suspend performance, if:
- a. the Client enters into a settlement with its creditors, goes into winding up, is declared bankrupt or if there is an application to that effect, is granted a suspension of payments or if there is an application to that effect, or otherwise loses the free disposal of its assets;
 - b. Public Matters has reasonable and concrete doubts about the Client's alleged sound financial position;
 - c. Public Matters requests the Client for additional security for performance and the Client has not provided such additional security seven (7) days after the request;
 - d. the Client fails to fulfil an obligation towards Public Matters and still fails to do so in full within a reasonable period set by Public Matters for that purpose;
 - e. circumstances arise which are of such a nature that performance of the Agreement is impossible or if other circumstances arise which are of such a nature that maintenance of the Agreement cannot reasonably be required of Public Matters;
 - f. performance of the Agreement violates or threatens to violate Public Matters' Code of Conduct.

10. Liability, indemnities and limitation period

- 10.1 Except in cases of wilful misconduct or gross negligence, Public Matters is only liable for losses suffered by the Client that are the direct and exclusive result of an attributable breach by Public Matters.
- 10.2 In any case, the amount of Public Matters' total, where applicable added up liability, based on any legal ground or grounds whatsoever (including obligations to undo) is limited to the amount paid out under its professional liability insurance, or, if this insurance does not provide cover or does not pay out, to a maximum of the invoice value of the underlying Agreement in the previous 12 months.
- 10.3 Public Matters is not liable for consequential loss, including but not limited to: loss of profit, damage to one's image, damage due to business interruption, damage to goods other than those supplied by Public Matters and/or injury to persons. Furthermore, in this context the Client explicitly waives the possibility of asking the court to alter the consequences of the Agreement as referred to in section 6:230 subsection 2 of the Dutch Civil Code.
- 10.4 Public Matters is not liable for losses caused by third parties engaged.
- 10.5 The Client indemnifies Public Matters against all losses, any liability and all costs arising from non-compliance with the provisions of the Agreement, including these General Terms and Conditions, by or on behalf of the Client.
- 10.6 Notwithstanding the statutory limitation period, the limitation period for all claims and defences against Public Matters and any third parties engaged by Public Matters is one (1) year.

11. Intellectual property

- 11.1 All intellectual property rights to Services rendered by Public Matters and related advice, as well as to delivered reports, described working methods, etc. are and will remain the property of Public Matters.
- 11.2 Advice and other documentation provided by Public Matters to the Client may be used and duplicated by the Client for its own internal use in its own

organization. The Client must not disclose, duplicate or exploit advice and other documentation provided without Public Matters' prior written consent or make it known to third parties.

12. Confidentiality, statements and communications

- 12.1 Unless this is necessary to comply with a legal obligation, the Parties undertake to maintain strict confidentiality regarding all confidential information obtained from each other in the context of the Agreement or the performance thereof.
- 12.2 The Parties also impose their obligation of confidentiality on employees and any third parties they may engage.
- 12.3 Statements and communications made by Public Matters on the Client's behalf in the context of the performance of the Agreement are the Client's sole responsibility and risk.
- 12.4 The Client indemnifies Public Matters against all claims by third parties based on the accuracy and inaccuracy and factual content of statements and communications made by Public Matters on the Client's behalf in the context of the performance of the Agreement.

13. Personnel takeover

The Client is not allowed, unless otherwise agreed in writing between the Parties, to employ, hire or otherwise contract employees of Public Matters both during the term of the Agreement and for a period of 12 months after its expiry, subject to an immediately payable penalty of € 50,000.

14. Transfer of rights and/or obligations

- 14.1 The Client is not allowed to transfer or pledge any rights or obligations under the Agreement without Public Matters' written consent. This clause has effect under property law.
- 14.2 In the event of a so-called 'change of control' (within the meaning of the Social and Economic Council's Merger Code 2015) at the Client, Public Matters has the right to terminate the Agreement with immediate effect, and without being obliged to pay any compensation.

15. Amendment of the General Terms and Conditions

Public Matters has the right to amend these General Terms and Conditions. These amendments take effect at the announced time, unless the Client objects to these amended General Terms and Conditions or the applicability thereof in writing within five (5) working days.

16. Applicable law and competent court

- 16.1 Dutch law applies to the Proposal, the Agreement, the Services and all contractual and non-contractual obligations arising therefrom or related thereto, to the exclusion of the provisions of international treaties including the Vienna Sales Convention, insofar as these do not contain mandatory law.
- 16.2 The court in The Hague (the Netherlands) has exclusive jurisdiction in disputes arising in connection with the legal relationships contained in the Proposal and the Agreement and agreements related thereto.

17. Language of the General Terms and Conditions

These General Terms and Conditions may be drawn up in different languages. In case of differences between those language versions, the Dutch text is always binding.