

General Conditions

1. GENERAL

- I. Outside Inc. is a registered trademark of Sproutside B.V.. Sproutside B.V. is included in the Trade Register of the Chamber of Commerce in Rotterdam (The Netherlands), number: 57859973.
- II. Outside Inc. offers, as full partner, worldwide services in the field of corporate venturing, business development, business model generation and accelerating innovation.
- III. These general conditions apply to all proposals for a client / business partner or prospective client / business partner, hereinafter called 'the business partner', made by Outside Inc., as well as on all agreements granted by the business partner and accepted by Outside Inc., unless agreed otherwise in writing.

2. PROPOSALS

- I. Proposals by Outside Inc. are never binding and are without engagement until agreed upon by both the business partner and Outside Inc.. In its proposals Outside Inc. will give the best possible description of the activities and deliverables involved in the agreement, based on information provided by the business partner.
- II. Proposals are valid for the period of one month. In case an proposal has not led to an agreement within a month after offering, Outside Inc. is entitled to assign the proposed capacity elsewhere and/or to reschedule the assigned delivery.

3. AGREEMENT

- I. An proposal is understood to become an agreement after verbal or written consent by the business partner or one of its representatives.
- II. Verbal consent by the business partner will be confirmed by Outside Inc. in writing. Additional agreements, projects or tasks agreed upon in a later stage are understood to be part of the original agreement.

4. EXECUTION

- I. Outside Inc. will execute the agreement independently and professionally, unless agreed otherwise.
- II. The business partner is to give full co-operation in the execution of the agreement, by providing Outside Inc. with all necessary information and documents, manpower and facilities, needed by Outside Inc. to fulfill its tasks. This includes the provision of office space and office facilities following Outside Inc.'s requirements and specifications.
- III. The business partner will not grant agreements to others without prior consent from Outside Inc..
- IV. In case, on behalf of Outside Inc., third parties are to be involved in the agreement, the business partner is, within reasonable limits, to give full co-operation in establishing an agreement with these third parties.

5. PRICING, COSTS AND INVESTMENTS

- I. Unless explicitly specified otherwise in the agreement, the following conditions are valid:
 - a) Honorarium: the contribution of Outside Inc. will be invoiced as honorarium, based on the estimated budget and the agreed rates and fees.
 - b) Other costs: any other direct costs in relation to the agreement not included in the proposal will be invoiced as other costs.
 - c) Investments: for the joint development of a new venture a separate development agreement between Outside Inc. and the business partner shall be agreed upon stating the (pre) seed investments and agreed return of both Outside Inc. and involved business partners.
- II. Additional requests by the business partner may lead to alterations in the duration of the agreement and with that to alterations in the total costs of the agreement.

6. PAYMENT TERMS

- I. Outside Inc. will seek payment of agreements in two stages: an advanced payment, based on 50% of the intended duration, invoiced after the initial agreement; and an additional honorarium, based on the actual duration of the work undertaken, invoiced after completion of the contract. Outside Inc. will invoice any related other costs in relation to the agreement in this final invoice.
- II. Invoice payments are due within thirty (30) days after the date of invoicing, unless agreed differently in writing. In case an invoice payment is overdue with more than 8 days.
- III. Outside Inc. is entitled to charge the business partner with all legal costs and all extrajudicial costs in relation to the non-fulfillment by the business partner.
- IV. In case of a joint agreement, granted by more than one business partner, each of the business partners is individually liable for payment of any invoices in relation to the agreement, irrespective of the addressing of the invoices by Outside Inc..

7. PERSONNEL

- I. With prior consent of the business partner Outside Inc. may exchange members of its team, provided that Outside Inc. guarantees the quality of its work and the professional skills and qualifications of its team members.
- II. Neither the business partner nor Outside Inc. is to hire personnel of the other party during the duration of the agreement, or within one year after completion of the agreement, without prior consent of the other party.

8. DURATION AND TERMINATION OF THE AGREEMENT

I. The agreed duration of the agreement is not binding, without exception. The duration of the agreement may be influenced by the quality of the information provided by the business partner, and the intensity and the quality of the co-operation given by the personnel of the business partner, as well as by many other causes outside the reach and scope of Outside Inc..

II. The agreement is to be considered financially terminated when the business partner accepts and agrees on the final invoice. Unless the business partner appeals within 10 days after the invoicing date, the final invoice is understood to be accepted and agreed upon by the business partner, after which the business partner is liable to fulfill the requested payment.

9. CANCELLATION AND EARLY TERMINATION

I. In case the business partner cancels the agreement or part of the agreement after written confirmation of the agreement, the business partner is obliged to pay Outside Inc. 50% of the estimated honorarium and costs of workshop material & copyrights as agreed in the agreement.

II. Early termination of the agreement can be agreed upon, in case either the business partner or Outside Inc. is of the opinion that the agreement cannot be executed in line with the agreement. In case of an early termination of the agreement both the business partner and Outside Inc. will respect a term of notice of thirty (30) working days, if agreements have duration of more than two months. In case of an agreement with duration of less than two months, both the business partner and Outside Inc. will respect a term of notice of ten (10) working days. Early termination will only take place under the provision that both the business partner and Outside Inc. have taken all necessary and reasonable steps to prevent early termination.

III. In case of early termination of the agreement Outside Inc. will invoice the business partner with honorarium and costs until the actual date of termination.

IV. In case of early termination, the business partner is due to compensate for the capacity Outside Inc. originally reserved for the terminated agreement, which Outside Inc. is unable to assign elsewhere within the originally agreed term of the agreement.

V. Both the business partner and Outside Inc. have the right to terminate the agreement without prior notice in case any of the agreement partners becomes unable to fulfill their financial liabilities.

10. LIABILITIES

I. Outside Inc. accepts no liability claims whatsoever for any of its activities or results of its activities - including consequential damages in relation to the agreement, except in case of, by the business partner proven, misconduct or non-fulfillment by personnel of Outside Inc.. In that case Outside Inc. will accept liability only to a maximum of the honorarium and additional costs as agreed upon in the agreement, with respect to the personnel of Outside Inc. involved in the proven misconduct or non-fulfillment.

II. The business partner guarantees Outside Inc. at all times against claims from third parties related to the agreement or to results of the agreement, including consequential damages.

11. FORCE MAJEURE

I. In case, by force majeure such as illness or any other unforeseen cause of a serious nature, Outside Inc. (temporarily) is unable to fulfill its duties in line with the agreed agreement, the business partner will be notified on the shortest possible notice.

II. In case of aforementioned situations of force majeure, Outside Inc. will, together with the business partner, investigate acceptable solutions for continuation of the agreement, or postponement of the agreement to a later stage.

III. In case the duration of the force majeure is more than three months, and no acceptable solution for continuation of the agreement, or postponement of the agreement to a later stage, has been found prior to the last day of the third month, the agreement will be considered cancelled, with no further liabilities or financial consequences for the business partner nor Outside Inc..

IV. Outside Inc. accepts no liability claims whatsoever for non-fulfillment related to aforementioned situations of force majeure.

12. DISCLOSURE

I. Outside Inc. is bound to secrecy towards third parties with respect to all information and/or data concerning the agreement, and with respect to the organization and/or strategies of the business partner.

II. The business partner will not inform any third party about the approach, ways of working and involved partners of Outside Inc. in relation to the agreement, other than with the prior written consent of Outside Inc.. The business partner is not allowed to forward to any third party any document, record or electronic file bearing the copyright of Outside Inc., in part or in whole, without the prior written consent from Outside Inc..

13. INTELLECTUAL PROPERTY AND COPYRIGHTS

I. Any result of the agreement, such as business concepts, research results, reports and strategies, remain property of Outside Inc., unless agreed otherwise in writing prior to the agreement.

II. The obligations of this article and article 12 shall continue notwithstanding the termination of the agreement.

14. ARBITRATION

Any agreement between Outside Inc. and the client is governed by Dutch law. Only the courts of the Netherlands will have jurisdiction over any dispute which may arise between Outside Inc. and the business partner. These conditions have been filed at the office of the Chamber of Commerce in Rotterdam, The Netherlands.