

GENERAL TERMS AND CONDITIONS TO STUDIES PERFORMED BY TIM - VERSION 1

1. INTERPRETATION

- 1.1 the following definitions apply in these General terms and conditions to Study/Studies performed by TIM (**Conditions**):

Customer means the company, entity or natural person who requested the Quotation and to whom TIM provides the Study/Studies.

Final Report means the report prepared by TIM and delivered to Customer, containing TIM's findings and any explanatory notes, regarding the performance and outcome of the Study/Studies and which TIM has assigned the status of "Final Report". The definition Final Report also includes any preliminary or interim reports or subsequent explanatory notes to the Final Report.

Parties means TIM and Customer.

Quotation means a document prepared by TIM at the request of Customer that forms a specified offer for the performance of the Study/Studies by TIM. A Quotation (including any attachments thereto) shall be governed by these Conditions.

Study/Studies means research services to be performed by TIM to Customer as specified in a Quotation.

TIM means TIM B.V. a private company with limited liability (*besloten vennootschap*), incorporated under the laws of The Netherlands, having its registered office in Delft, The Netherlands, and registered with the trade register of the Dutch Chamber of Commerce with number 76923592, with its principal office in Delft, the Netherlands.

2. BASIS OF CONTRACT

- 2.1 These Conditions apply to any Customer's request for the performance of a Study/Studies (**Order**) by TIM and together with the Quotation govern the contractual relation between TIM and Customer (**Contract**). TIM explicitly waives the applicability of any other terms that Customer seeks to impose or incorporate.

- 2.2 The Order shall be deemed accepted when the Quotation provided by TIM is signed by Customer.

- 2.3 If there is a conflict or inconsistency between any constituent part of the Conditions and/or any Quotation, the Conditions shall prevail with respect to such conflict or inconsistency and represents the overriding obligation on the Parties.

3. PERFORMANCE OF STUDIES AND SUPPLY OF FINAL REPORT

- 3.1 TIM shall perform the Studies and shall supply the Final Report to Customer in accordance with the Quotation.

- 3.2 TIM shall perform the Studies in good industry practices, meaning with such skill, diligence and prudence which would reasonably be expected from another service provider in the same field as TIM.

- 3.3 If Parties agree in a Quotation that Customer will make certain test products and/or goods available to TIM for the performance of the Studies, TIM is not obliged to commence such performance before it has received the agreed number of products and/or goods, in the agreed form, within the agreed term. Customer will be responsible for the delivery of such products and/or goods, including customs handling, which delivery will be at the risk and account of Customer. Customer will:

- a) remain the sole owner of these products and/or goods;
- b) have these products and/or goods adequately insured; and
- c) remain liable for any damages that occur as a result of the use of these products and/or goods.

If TIM receives said products and/or goods later than agreed, the estimated term for performance as stated in the Quotation will be extended. The new delivery date will be timely communicated by TIM to Customer.

- 3.4 Customer shall provide TIM with all information, documents, products and/or goods reasonably required by TIM to perform the Studies.
- 3.5 If Parties agreed in a Quotation that the products and/or goods required for performance of the Studies are samples of Customer, Customer will be responsible for their selection, representativeness and distinguishing marks (such as codes, brand or product names), referring to Customer.
- 3.6 TIM shall use all reasonable endeavours to meet any performance dates specified in the Quotation, but any such dates shall be estimates only.
- 3.7 TIM reserves the right to amend the Quotation if necessary to comply with any applicable law or regulatory requirement, or if the amendment will not materially affect the nature or quality of the Studies, and shall notify Customer in any such event.
- 3.8 In light of the nature of the Studies, research and development decisions based on the findings of TIM's performed research activities, nothing in these Conditions with regards to the Studies and/or the Final Report constitutes a warranty by TIM towards Customer.

4. CUSTOMER'S OBLIGATIONS

- 4.1 The Customer shall:
 - a) ensure that the terms of the Order and any information it provides in the Quotation are complete and accurate;
 - b) co-operate with TIM in all matters relating to the Studies;
 - c) provide TIM with such information and materials as TIM may reasonably require in order to perform the Studies, and ensure that such information is complete and accurate in all material respects;
 - d) take TIM's legitimate business into account and will refrain from any behaviour or activities that could be detrimental to TIM or TIM's interests under the Contract; and
 - e) comply with any additional obligations as set out in the Quotation.

5. PRICING AND PAYMENTS

- 5.1 The sales price for the Studies performed by TIM and the delivery of the Final Report to Customer shall be set out in the Quotation.
- 5.2 All prices offered by TIM are in Euros, and do not include any taxes, duties or similar levies, fees now or hereafter enacted. TIM will add taxes, duties and similar levies to the sales price where TIM is required or enabled by law to pay or collect them and these will be paid by Customer together with the sales price.
- 5.3 TIM will invoice the Customer in accordance with the invoice schedule as mentioned in the Quotation.
- 5.4 Customer shall pay the invoice(s) in Euros without any right to deduction or setoff, within the payment period as mentioned in the Quotation. Should Customer exceed the payment period, in addition to the unpaid invoice amount, Customer shall pay both the statutory interest for trade agreements and all collection costs (including judicial and extrajudicial costs) made by TIM.
- 5.5 If a Study is postponed or cancelled after the acceptance of the Quotation by Customer, the actual costs incurred by TIM in relation to the Studies and/or the Contract will be invoiced to Customer according to the cancellation fee schedule as mentioned in the Quotation.

6. INTELLECTUAL PROPERTY RIGHTS

- 6.1 Nothing in the Contract shall constitute a transfer, assignment, license or otherwise grant a Party any right or interest in the Intellectual Property Rights of the other Party.

7. LIABILITY

- 7.1 TIM is not liable for loss or damage suffered by Customer as a result of application or use of the results of the Studies, and Customer indemnifies and holds TIM harmless against all claims of third parties against TIM regarding loss or damage arising from application or use of the results of the Studies by Customer or by a third party to whom Customers has made the results of the Studies available, other than in the event of wilful intent or gross negligence on the part of TIM.
- 7.2 TIM's entire liability and Customer's sole remedy for TIM's failure to perform in accordance with the Contract shall be for TIM to use its reasonable efforts to correct the failure to perform the Studies, within a reasonable time to be set by TIM.
- 7.3 TIM's entire and aggregate liability for damages, irrespective of the grounds for liability including indemnities and breached warranties, for any and all events will be limited to the amount equal to the total price paid by Customer to TIM under the Quotation that gave rise to the liability.

8. TERMINATION AND CONSEQUENCES THEREOF

- 8.1 The contractual relationship between TIM and Customer shall be effective until either (a) the date specified in the Quotation or (b) the day on which the Final Report is provided by TIM to Customer.
- 8.2 A Quotation automatically terminates after completion thereof, unless Parties expressly agreed otherwise in the Quotation in writing.
- 8.3 TIM may terminate the Contract with immediate effect by notifying the Customer in writing without any notice period, and without any obligation to pay damages, if Customer:
- a) is declared bankrupt;
 - b) is granted temporary suspension of payment;
 - c) business is liquidated or wound up;
 - d) is subject to a direct or indirect change of control; or
 - e) fails to pay any amount due under the Contract on the due date for payment.
- 8.4 Termination of the Contract by TIM under clause 8.3 shall not entitle Customer to any remuneration or compensation for the Studies performed by TIM prior to such termination.
- 8.5 Upon termination of the Contract by TIM Customer shall immediately pay to TIM all of TIM's outstanding unpaid invoices and interest and, in respect of Studies supplied but for which no invoice has been submitted, TIM shall submit an invoice, which shall be payable by Customer immediately on receipt.
- 8.6 Any provision of the Contract that expressly or by implication is intended to come into or continue in force on or after termination or expiry of the Contract shall remain in full force and effect.

9. FORCE MAJEURE

- 9.1 TIM shall not be in breach of the Contract, nor be liable for any delay or failure to perform any of its obligations if the delay or failure results from events or circumstances outside its reasonable control, including but not limited to strikes, lock outs, accidents, war, fire, breakdown of plant or machinery. If such circumstances occur TIM will be entitled to a reasonable extension of its obligations.

10. CONFIDENTIALITY

- 10.1 Parties agree to keep confidential the information and documents of any nature whatsoever regarding the other Party and to which they might have access during the execution of the Contract herewith. However, Parties are allowed to disclose the information (a) to their employees, auditors and/or attorneys who need to know it and who are directed by Parties to comply with this confidentiality clause, (b) to the extent that disclosure is required by regulatory requirement, judicial process or law, (c) in connection with any action or proceeding to enforce or interpret the Contract and/or any provision hereof, or (d) to the extent that the information was already in the public domain.

11. GOVERNING LAW

- 11.1 The Contract is exclusively governed by and construed in accordance with the laws of The Netherlands. The application of the United Nations Convention on Contracts for the International Sale of Goods is expressly excluded.

12. JURISDICTION

- 12.1 All disputes arising from the Contract including disputes regarding its existence and validity, that Parties cannot resolve in mutual consultation, shall be settled by the competent court in the district of The Hague, The Netherlands, with the exclusion of all other courts.