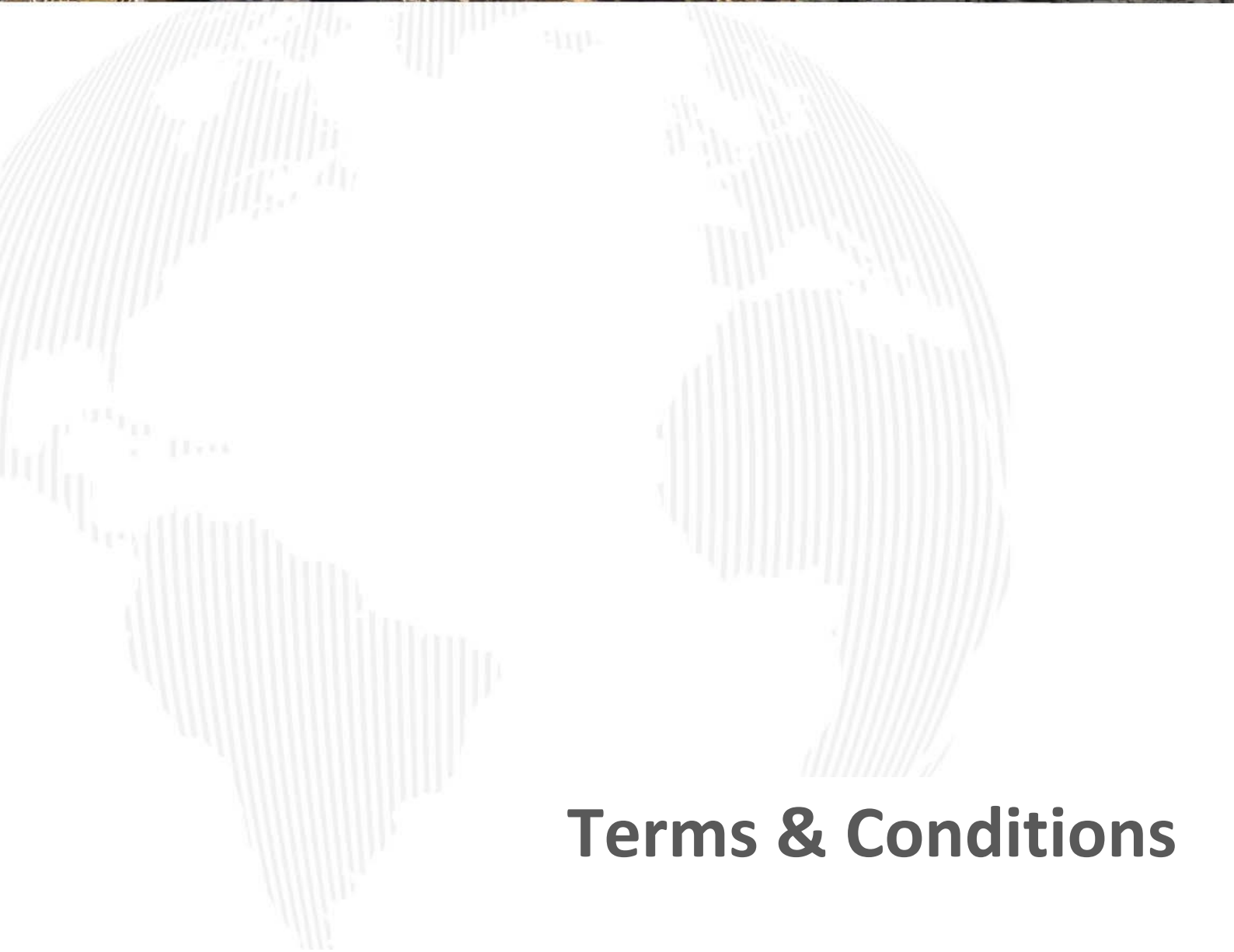




SUPPORT
IN CHALLENGING
CIRCUMSTANCES
AND VOLATILE
ENVIRONMENTS



Terms & Conditions

GENERAL TERMS AND CONDITIONS OF GLOBAL RISK ADVICE BV

Authors: J. van 't Slot and S.J. Poot

These terms are publicly available on our website.

Article 1: Definitions

In these terms and conditions the following definitions apply:

Client: the natural or legal person ordering the Contractor to supply services and goods.

Contractor: Global Risk Advice BV and as second trade name Risi&Co is registered in the trade register of the Chamber of Commerce under number KvK 78622972.

Article 2: Applicability

2.1 These shall apply to all offers made by the contractor and to all agreements concluded by the contractor with the client.

2.2 Modifications, additions and/or extensions of what is stated in the agreement, or deviations from these terms and conditions are only binding if agreed in writing between the parties.

Article 3: Payments

3.1 If not otherwise agreed upon, the price shall remain unchanged during the term of the agreement.

3.2 If no other payment term has been agreed upon, client shall pay within 14 days of the invoice date, all without discount, set-off or debt compensation, unless this is a legal competence. Within one month of delivery of services the invoice will be sent, unless otherwise agreed.

3.3 The client will be in default only by expiry of the payment term, without any summons or notice of default or legal intervention being required. The contractor will owe default interest of 1% of the relevant invoice amount for each month or part thereof that the client is in default of

payment, without prejudice to the contractor's right, in the case of an instalment payment, to claim the outstanding amount immediately.

3.4 The client will be liable for any costs, both judicial and extrajudicial, that have to be incurred for the purpose of collection. These costs shall amount to at least 15% of the amount to be claimed, to be increased by the statutory interest.

3.5 Without prejudice to the client's payment obligation, the contractor reserves the right to suspend or discontinue delivery of services and goods and not to resume delivery if the client has not fulfilled its payment obligations, without the Contractor being liable for any compensation.

3.6 Global Risk Advice BV reserves the right to charge for training appointments that are cancelled according to the arrangements below:

- If work is cancelled 2 weeks before the scheduled date, the contractor will invoice 50% of the total amount.
- If work is cancelled 1 week before the scheduled date, the contractor will invoice 75% of the total amount.
- If work is cancelled less than 2 business days before the scheduled date, the contractor will invoice 100% of the total amount.

Article 4: Extraordinary forces (*force majeure*) and dissolution of the agreement

4.1 Dissolution of the agreement by the client can only be done by registered letter.

Article 5: Confidentiality

5.1 Both during and after the termination of the agreement, parties are mutually bound to discretion of everything they (could) learn under the agreement and/or of which the confidential nature is evident.

Article 6: Copyright & Intellectual Property Rights

6.1 The copyrights to data and results, known or achieved within the framework of the concluded agreement, belong to the contractor.

6.2 Intellectual property rights (IP-rights) arising from the performance of the assignment will be transferred to the client after completion of the assignment, insofar as they belong to Global Risk Advice BV and are transferable, provided that the client has paid all that she owes to Global Risk Advice BV on any account whatsoever - including the commutation of any development costs and IP-rights as well as interest and costs.

6.3 In case Global Risk Advice BV makes use of models, data, drawings, images, designs etc. provided by client in the performance of the assignment given to them, client is responsible for

compliance with any IP-rights of third parties. Client indemnifies Global Risk Advice BV from any claim in this respect.

6.4 Global Risk Advice BV is entitled to use the products made within the framework of the implementation of the order in portfolio in the broadest sense of the word.

Article 7: Liability

7.1 The contractor shall be liable only for damage that is the direct and immediate result of a shortcoming in the performance of the delivery of services and goods attributable to the contractor. This contractual liability applies up to the amount of the fee for the delivery of services and goods.

7.2 The contractor is not liable for damage during training sessions and/or activities organized by us, provided we have acted with due care.

Article 8: Complaints

8.1 If a client has a complaint, the client can appeal to the complaints procedure of Global Risk Advice BV. To be found on our website www.globalriskadvice.com.

Article 9: Extraordinary forces (*force majeure*)

9.1 Shortcomings of Global Risk Advice BV in the fulfilment of the agreement cannot be attributed to them if they are not due to their fault, nor by virtue of the law, agreement or generally accepted standards.

9.2 Shortcomings of Global Risk Advice BV in the fulfilment of the agreement as a result of a) business disturbance or business interruption (irrespective of the way in which it arose) b) illness or death c) power failure, among other things, are considered as not imputable to Global Risk Advice BV (*force majeure*) and do not give the client the right to dissolve the agreement or to any damages.

9.3 If Global Risk Advice BV is prevented from fulfilling the agreement due to extraordinary forces, Global Risk Advice BV is entitled to dissolve the agreement without judicial intervention or to suspend performance of the agreement. Client is then not entitled to any damages.

Article 10: Applicable law and disputes

10.1 Dutch law applies to every agreement between Global Risk Advice BV and client.

10.2 For all disputes from this agreement or from further agreements for its implementation, only the Subdistrict Court or the District Court in Zutphen is competent. Global Risk Advice BV, however, remains authorized to involve the client in court before the judge added according to the law or applicable international law. Unless otherwise agreed upon.