

Article 1. DEFINITIONS

Holland Innovative: Holland Innovative B.V., with its registered office at High Tech Campus 29, 5656 AE, Eindhoven, The Netherlands, for the provision of Project Management, Product and Process development, Reliability Engineering and Medtech services, consultancy, training and complete projects.

Client: every natural or legal person who enters into an agreement for services with Holland Innovative.

Contract: the contract for services between Holland Innovative and the client, whereby Holland Innovative will control and be responsible for tasks that need to be performed in context of the contract. On the basis of which Holland Innovative will provide services to the client;

Services: all work to be carried out by Holland Innovative for a client, including but not limited to secondment, consultancy and organisational advice, under the responsibility and control of Holland Innovative;

Professional: the person who, either arising from an employment contract with Holland Innovative or otherwise, performs services for or for the benefit of the client on the instructions of Holland Innovative, under the responsibility and control of Holland Innovative;

Fee: the amount owed to Holland Innovative by the client in connection with the contract.

Article 2. APPLICABILITY AND LEGAL RELATIONSHIP

1. These general terms and conditions are applicable to each offer, tender and agreement between Holland Innovative and the client, upon which Holland Innovative has stated that these terms and conditions are applicable, as well as to each subsequent contract unless the parties have explicitly agreed in writing to depart from these terms and conditions.
2. Tenders from Holland Innovative are based on the information provided by the client. The client guarantees that to the best of his knowledge he will provide all the essential information for the setting up and performance of the contract.
3. Deviation clauses in these general terms and conditions are only effective if and in so far as these have been explicitly confirmed in writing by Holland Innovative to the client. In the case of conflict between these terms and conditions and the agreement, the provisions of the agreement will prevail.
4. Holland Innovative and the client agree that once an agreement has been signed, based on the applicability of the terms and conditions below, these will also be fully applicable to later transactions. The applicability of any purchasing or other conditions of the client, under whatever name, will be explicitly rejected by Holland Innovative, unless these have been accepted by Holland Innovative in writing.

Article 3. OFFERS AND FORMATION OF AGREEMENTS

1. All offers and quotations, irrespective of whether these are oral, made by telephone, written in the case of a special tender or made in any other way, are based on any details provided when the request was made and are free of obligation, with a maximum validity of 30 days, unless otherwise stated. After this period, the offer will expire.
2. Holland Innovative will first accept a contract after determining the content and performance conditions of a contract and

sending written confirmation of this. A contract will also be considered to have been concluded when, after determination of the content and performance conditions, Holland Innovative has made it apparent to the client before the start of work that Holland Innovative considers and accepts this as a contract. The client will in any case be considered to have awarded a contract if Holland Innovative has started the performance of the contract with the explicit or tacit agreement of the client.

3. All offers and tenders are free of obligation, unless explicitly indicated otherwise in the offer in writing. Offers and tenders will expire as soon as Holland Innovative has issued a new or adapted offer or tender for the same work.

Article 4. DURATION AND TERMINATION OF THE CONTRACT

1. The contract will be entered into for a fixed or indefinite period of time.
2. The contract for a fixed period of time will end by operation of law when the agreed period of time has elapsed, if a previously agreed future event occurs or after the achievement of a certain agreed objective.
3. If the duration of a contract is dependent on a future event or the achievement of a certain agreed objective, early termination will not be possible.
4. Early termination of a contract for a fixed period of time is only possible if this has been agreed in writing by the parties and subject to a period of notice of in any case one calendar month. Notice of termination should be given in writing before the beginning of the new month.
5. A contract that has been entered into for an indefinite period of time can only be terminated in writing with effect from the end of the month, subject to a period of notice of one calendar month.
6. If the work of the professional continues after the agreed period has expired and/or a previously agreed future event has occurred and/or the agreed objective has been achieved, the contract will be deemed to have been renewed for the contractually agreed extension period, or at least for an indefinite period in the absence of this.
7. Holland Innovative reserves the right to replace a professional on a contract. A new professional will have at least the level of knowledge and experience as agreed in writing. Should parties be unable to agree about the replacement of the professional, then the contract will end by operation of law after receipt of confirmation sent by Holland Innovative regarding this, without Holland Innovative being liable for any damage suffered by the client.
8. Contracts between Holland Innovative and the client may be terminated without judicial intervention and without a notice of default being required at the moment that:
 - The client is declared bankrupt;
 - The client applies for a provisional moratorium;
 - The client loses full or partial power of disposition of his assets due to the seizure of the property of the client, going into administration or otherwise;
 - In the opinion of Holland Innovative, the collection of existing or future claims cannot be safeguarded;
 - The client is in default with respect to the fulfilment of any obligation arising from the contract and/or these general terms and conditions;
 - In the event of the above, the client will provide security immediately on request, by means of a bank guarantee if Holland Innovative

requests this. Holland Innovative is entitled to terminate the agreement directly, if the client fails to do so.

The above will not affect the rights of Holland Innovative to claim full compensation from the client.

Article 5. PROVISION OF INFORMATION

1. Holland Innovative guarantees the correct performance of the contract in accordance with the agreements and procedures set out in writing. Holland Innovative is, however, not responsible for information and details provided by the client within the framework of the contract.
2. The client is bound to inform Holland Innovative immediately of facts and circumstances that may, directly or indirectly, be of importance to the performance of the contract. This also applies to events and circumstances which become known after the start of work.
3. The client guarantees the correctness, completeness and reliability of the information and documents made available to Holland Innovative. The client bears the risk for information and documents which originate from third parties on his side.
4. Any delay in the performance of the contract, resulting in extra costs for Holland Innovative, which has arisen because the desired information and documents were not made available, or not made available on time or properly, and because of insufficient cooperation, is at the risk and expense of the client.
5. If, and for as long as information has not been made available, or not made available on time or properly, and/or the lack of necessary cooperation from the staff of the client compels it to do so, Holland Innovative will be entitled to suspend its work at the expense of the client, whereby the costs of the suspension will be payable by the client. If the client, also after being declared in default by Holland Innovative, still fails within 14 days to ensure that the information required by Holland Innovative is made available and/or to ensure that the staff of the client give their cooperation, Holland Innovative will be entitled to terminate the agreement prematurely.

Article 6. CONFIDENTIALITY

1. Holland Innovative and the client undertake to maintain strict confidentiality with respect to all third parties, in relation to all that becomes known to them within the framework of the contract with respect to the other party and of which they know or could reasonably have presumed that disclosure is or could be damaging to the other party.
2. Holland Innovative will require the professional to maintain confidentiality regarding all that becomes known to him or that he becomes aware of during the performance of his work. Holland Innovative will, however, never be liable for any damage resulting from the fact that a professional has violated this obligation.

Article 7. THE PERFORMANCE OF THE CONTRACT

1. All services provided by Holland Innovative will be performed to the best of that person's knowledge and ability in accordance with the requirements of good craftsmanship, without, however, a specific result being guaranteed.
2. Holland Innovative will determine the way in which the contract is performed for the client and by whom. In the process, Holland Innovative will take any

reasonable requirements of the client into consideration as much as possible.

- Holland Innovative is free to perform contracts assigned to it by calling in auxiliary staff and third parties as appropriate under its responsibility. The choice of Holland Innovative to call in third parties will, where possible, occur in consultation with the client and with due regard for the necessary care and precision.
- Holland Innovative may only charge the client for additional work, if and in so far as the client has given consent for this beforehand. This requirement to obtain consent does not, however, apply if the carrying out of additional work lies within the duty of care of Holland Innovative.
- The performance of the assigned contracts will occur solely for the benefit of the client. Third parties cannot exercise any rights regarding the content of the work carried out.
- The work related to the assigned contract will be performed at the office of the client or of Holland Innovative or, following consultation, at another appointed location.
- The execution of the contract takes place exclusively under the responsibility and control of Holland Innovative.

Article 8. ALTERATION OF THE CONTRACT

- If, before work has begun on a contract, facts or circumstances arise that could negatively affect the originally concluded agreement, then the relevant parts of the original agreement may be altered in timely joint consultation.
- Both the client and Holland Innovative will comply to the best of their ability with the alterations required by the client or Holland Innovative to the originally agreed starting date of the contract. Holland Innovative can only comply with the postponement required by the client of the originally agreed starting date of a contract, for which Holland Innovative has reserved capacity, if the capacity reserved for this contract can be put to use elsewhere. If, however, the client requires and/or brings such a postponement about, then the client will have to pay a fee for the unused reserved capacity.
- If, during the performing of a contract, circumstances appear to arise that hinder or threaten to hinder a proper execution of the work, appropriate measures will be agreed upon in joint consultation in order to ensure undisturbed progress. Should alterations lead to an increase in the amount of work to be carried out with respect to a budget drawn up beforehand, then the additional costs arising from this will be charged to the client, unless Holland Innovative can be blamed for not having carried out the work assigned to them properly, in which case the additional costs amounting to a maximum of 20% of the time already spent until that moment, will be payable by Holland Innovative.
- The client accepts that the time schedule of the contract can be affected, if parties agree in the interim to extend or alter the approach, working method or scope of the contract and/or the work arising from this. If the interim alteration affects the agreed fee or the reimbursement of expenses, Holland Innovative will notify the client of this as quickly as possible.
- If, during the performing of a contract, the client assigns more tasks or wishes to alter the existing tasks, this will only be possible, subject to the previous arrangements, if Holland Innovative accepts this assignment and the client therefore pays the costs and fees due.

Article 9. SAFETY AND LIABILITY

- The client is bound to have the work carried out with due observance of or subject to the Dutch Labour Law. The client is bound to provide the professional and Holland Innovative with a document describing the specific characteristics of the job well before the professional starts work.
- The client is bound to take such measures and provide instructions as is reasonably necessary to prevent the professional from suffering any damage during the exercise of his duties and is familiar with liability as referred to in Section 658 paragraph 4 of Book 7 of the Dutch Civil Code.
- The client will indemnify Holland Innovative against any claims (of a professional) relating to Section 658 paragraph 4 of Book 7 of the Dutch Civil Code (industrial accidents) and Section 611 Book 7 (good employment practices).
- The client will indemnify Holland Innovative against all claims from a professional in connection with damage suffered by the latter, due to the destruction or loss of property belonging to the professional in the performance of work for the client.

Article 10. PERIODS OF TIME

- If the client owes an advance payment or needs to make the necessary information available for the carrying out of the work and to ensure that staff and third parties involved on his side give their cooperation, then the period of time within which the work should be finished will not come into force before full payment has been received, and respectively the information has been completely made available and/or the staff and third parties involved have given Holland Innovative their full cooperation.
- Periods of time stated in the contract or periods of time stated later are always indicative and never apply as a final deadline. Failure to meet the delivery date can never lead to a claim for cancellation or compensation on the part of the client.
- Any delivery dates come into force at the latest at the following times:
 - the day on which the agreement is concluded;
 - the day on which any agreed advance payment is received;
 - the day on which all the necessary information and documents have been supplied by the client.

Article 11. FEE

- On the formation of an agreement, Holland Innovative and the client will make binding arrangements regarding the way in which the fee for Holland Innovative is established. Preferably a fixed price will be determined. If an hourly rate with an hour budget is agreed upon, the indication given in the offer by Holland Innovative with regard to the total amount of time expected to be spent is not binding. After conclusion of the agreement, it will only be possible to deviate from the agreed rate in writing. Also, if Holland Innovative fails to perform a contract in certain cases for any reason, an agreement will be concluded to which these General Terms and Conditions will apply.
- The fees owed can in the case of longer-term contracts be periodically reviewed on the basis of developments in salaries and prices. The client will be notified in writing of changes in rates on this basis.
- The fee of Holland Innovative is not dependent on the outcome of the assigned contract.
- Quotations made by Holland Innovative are always exclusive of VAT and other

charges which are imposed by the government and should be paid inclusive of VAT, unless the law provides otherwise.

- Holland innovative may require an advance payment of the invoice amount or the reasonably to be expected fee. Advance payments by the client on declarations that still have to be handed in will be settled with the final declaration at the latest. During the performance of an agreement, Holland Innovative is entitled to suspend the fulfilment of its obligations, until the client has provided security at the request of and to the satisfaction of Holland Innovative regarding the fulfilment of all his obligations from the agreement. If the client refuses to provide the required security or pay the required advance payment, Holland Innovative is entitled to terminate the agreement without judicial intervention, without prejudicing its right to the payment of costs, interest and damage.
- If the client does not wish to agree to an adjustment of prices and rates by Holland Innovative as referred to in the above-mentioned article 11.2, the client is entitled to terminate the agreement in writing within 5 days after the notification referred to in that article with effect from the date stated in the notification from Holland Innovative on which the price and/or rate adjustment would take effect or to cancel the agreement. In the case of such a cancellation or termination, Holland Innovative is not liable for any damage arising from this.

Article 12. METHOD OF INVOICING

- Holland Innovative will send invoices according to the periods of the agreed contract or, if an hourly rate has been agreed, on the basis of written time sheets signed as approved by the client, to which the client is bound. By signing these time sheets, the client declares that these have been correctly and completely filled in.
- If the client does not sign the time sheets or fails to sign the time sheets of the professional as approved and/or does not provide Holland Innovative with a filled in time sheet that he believes to be correct within 5 days after the work concerned, Holland Innovative is itself authorized to establish the number of hours worked by the professional with binding effect, where the agreed working hours will serve as a starting point.

Article 13. PAYMENTS

- Payment should take place within 30 days after the date of the invoice, unless otherwise agreed in writing, by transferring the amount to the account of Holland Innovative as stated on the invoice. Payments to and/or the provision of an advance payment or payments to a professional are forbidden and will result in Holland Innovative not being paid and discharged from its obligations.
- Payment will take place in the currency stated on the invoice, unless otherwise agreed in writing, in which case any financial loss for Holland Innovative as a result of exchange differences will be charged to the client.
- The client will always pay without deduction or set-off, without suspension due to a supposed or actual attributable failure and without the client being able to block his payment due to attachment by a debtor or otherwise.
- If the client does not pay within the stated period, default will commence by operation of law with effect from the due date, without Holland Innovative being obliged to send any demand or notice of default. In such a case, the client will have to pay interest of 3% per calendar month on the amount owed, where part of the

month will be deemed as a full month.

5. If the client fails in the (timely and/or complete) fulfilment of his obligations, then all reasonable costs incurred to obtain an out-of-court settlement will be payable by the client. The extrajudicial costs will be calculated on the basis of customary Dutch debt collection practice, at present based on the calculation method of the report: "Rapport Voorwerk II" (in Dutch). If, however, Holland Innovative has incurred higher costs for collection that were necessary in all reasonableness, the costs actually incurred will be reimbursable. Any judicial and execution costs incurred will also be recovered from the client. The other party will also be charged interest on the collection costs owed. Holland Innovative is entitled to apply the payments made by the client in succession to (extrajudicial) collection costs, the default interest due and finally the outstanding principal sum and accrued default interest.
6. If the client fails in the correct and/or timely fulfilment of one or more of his obligations and irrespective of whether there is a complaint as referred to in article 14:
 - a. the obligations of Holland Innovative to fulfil her own obligations will be automatically and immediately suspended until the other party has fully paid what he owes (including payment of any collection costs and/or other costs);
 - b. Holland Innovative may require full payment and/or adequate security, for example, in the form of a bank guarantee.

Article 14. COMPLAINTS

1. Complaints regarding an invoice should be submitted in writing to Holland Innovative within 14 calendar days after the date of dispatch of the invoice. The burden of proof regarding the timely submission of the complaint lies with the client. After this period, complaints will no longer be dealt with and the client will have forfeited his right of complaint. A complaint will not affect the obligation to pay.
2. In the case of a well-founded complaint, Holland Innovative will be able to choose between adjusting the fee charged, improving the rejected work or doing it again or not or no longer performing the contract or part of the contract while repaying a proportionate amount of the fee already paid by the client.

Article 15. LIABILITY AND INDEMNIFICATION

1. Any liability of Holland Innovative is limited to the amount for which Holland Innovative is insured and will never come to more than the amount that is or would be payable for the contract, on the understanding that the obligation of

Holland Innovative to pay compensation does not extend to direct trading loss or other indirect loss.

2. With respect to the client, Holland Innovative is not liable for damage and/or losses that the professional inflicts on the client and/or third parties.
3. The client will indemnify Holland Innovative against any liability of Holland Innovative that arises directly or indirectly from damage and/or losses that the professional inflicts on the client and/or third parties.
4. With respect to the client, Holland Innovative is not liable for agreements that the professional has entered into with the client or with third parties, irrespective of whether the client or the third parties have granted permission for this.
5. The client will indemnify Holland Innovative against any liability of Holland Innovative that arises directly or indirectly from agreements that the professional has entered into with the client and/or third parties, irrespective of whether the client or those third parties have granted permission for this.

Article 16. DIRECT EMPLOYMENT RELATIONSHIP

1. In the case the client and his affiliated companies enter directly, or by means of and/or for third parties, into an employment relationship or collaboration of whatever nature with the professional within the duration of a contract and two years after the end of the contract, the client owes Holland Innovative a reasonable compensation ex article 9 paragraph 2 WAADI. The amount of the compensation is included in paragraph 3 of this article.
2. The client and all his affiliated companies will not be permitted, after a professional has been introduced to him by Holland Innovative and a contract has not arisen from this, to enter into an employment relationship or collaboration of whatever nature with the professional for two years with effect from the end of the contract.
3. A reasonable compensation as referred to in paragraph 1 will be set by parties at an amount of 30,000 euros, based on the true costs of recruitment and/or training incurred combined with a reasonable profit margin. In case it is determined (by law) that the previously mentioned amount does not qualify as a reasonable compensation, the parties will determine the amount of reasonable compensation in mutual agreement. A breach of the provisions in the previous paragraphs will lead to an immediate penalty fine due and payable to Holland Innovative of 100,000 euros and 10,000 euros for each day that the breach continues, but will not prejudice the right of Holland Innovative to claim full compensation.
4. In connection with the provisions in this

article, the client is directly and indirectly responsible and liable for his affiliated companies.

Article 17. INTELLECTUAL AND INDUSTRIAL PROPERTY

1. Holland Innovative will, if necessary and possible, cooperate in supporting and ensuring that all intellectual and industrial property rights on the results of activities, including accounts, reports, budgets, drawings, sketches, contract documents and other documents; models and computer files that the professional has produced within the framework of the contract will accrue to and be transferred to the client respectively, unless otherwise expressly agreed in writing. If, in connection with this, Holland Innovative owes the professional a fee, the client will owe Holland Innovative a similar fee by operation of law.
2. Everything supplied to the client by Holland Innovative will remain the property of Holland Innovative until the client has completely fulfilled all his obligations arising from the agreement, as well as all claims from Holland Innovative due to the failure of the client to comply with the agreement.
3. Subject to the provisions of article 17.1, the intellectual and industrial property rights on the results of the contract will be granted or transferred to the client when the client has fulfilled all his payment obligations with respect to Holland Innovative.
4. The client will, at the request of Holland Innovative, cooperate in the provision of information by the professional for the internal data files of Holland Innovative. Holland Innovative will ensure that this information is treated in strict confidence and will not be treated contrary to article 6.

Article 18. APPLICABLE LAW AND CHOICE OF FORUM

1. These general terms and conditions and all offers and contracts related to them are governed by Dutch law. 2. All disputes arising from or relating to the contract will be exclusively resolved by the competent court in Den Bosch, The Netherlands.

Article 19. FINAL PROVISION

1. If a part of the agreement or of these general terms and conditions is null and void or invalid, then this will not affect the validity of the other part of the agreement and these general terms and conditions. The nullified or invalid part will in that case be replaced, in conformity with section 42, Book 3 of the Dutch Civil Code, by that which would have been agreed between the parties had they been aware of the nullity or invalidity.