

GENERAL TERMS AND CONDITIONS | MADE BY PR

Article 1 – MADE BY PR

1.1 These general terms and conditions (“**General Terms and Conditions**”) are the terms and conditions of MADE BY PR. F.E. Sluis also acting in her capacity of the sole owner of MADE BY PR is validly existing and established in Amsterdam (1017 AC) and having its principle place of business at de Amstel 82H. MADE BY PR is registered with the Dutch Trade Registry, Chamber of Commerce under number 63134748 and provides services with regard to public relations.

1.2 The provisions in these General Terms and Conditions are not only on behalf of MADE BY PR but also of all other persons employed by MADE BY PR, persons who were employed at the time the Assignment was executed, all persons who were involved in the execution of an Assignment by MADE BY PR as well as all persons for whom MADE BY PR could legally liable (acts as well as omissions) (“**Clause for the benefit of third parties**”).

Article 2 – Application of General Terms and Conditions

2.1 These General Terms and Conditions are applicable to all offers, proposals, plans, models, concepts, ideas and service agreements (Clause 7:400 and further of the Dutch Civil Code) established between a Client and MADE BY PR (including additional assignments, follow-up assignments and amendments of these assignments etc.), as well as all legal acts of Client and MADE BY PR in preparation of (pre-contractual phase) or for the execution of the Agreement or in connection thereto.

2.2 The applicability of any general conditions of purchase or sale of Client are explicitly dismissed.

2.3 In case one or more provisions of these General Terms and Conditions become wholly or partially void, the remaining provisions of these General Terms and Conditions shall unconditionally apply. MADE BY PR and the Client shall set up a meeting for the purpose of determining new provisions for replacing the void provisions. In this case Parties shall keep in mind the purpose and essence of the original provisions.

2.4 In case MADE BY PR does not require strict compliance with these conditions, this does not mean that its provisions do not apply, or that MADE BY PR would, in any degree, lose its right to demand strict compliance of Client of the provisions of these General Terms and Conditions.

Article 3 – Offers, proposals and Agreement

3.1 All offers and proposals of MADE BY PR are subject to Agreement, unless a term for acceptance is set in the offer or proposal. If a term for acceptance has not been set, no rights can be derived from the offer or proposal if the product or service to which the offer or proposal relates is no longer available.

3.2 MADE BY PR cannot be held to its offers or proposals if the Client can reasonably understand or should have reasonably understood that the offers or proposals, or any part thereof, contain an obvious mistake of error.

3.3 The prices mentioned in MADE BY PR’s offers and proposals are exclusive of VAT and other governmental charges. Unless explicitly agreed upon in writing, costs made in the execution of the Agreement, including travel, subsistence, shipping and administrative costs or expenses shall not be reimbursed.

3.4 If Client’s acceptance (subordinate items or not) deviates from the contents of offers or proposals of MADE BY PR, MADE BY PR shall not be held to Client’s deviating acceptance. The Agreement shall not become effective according to the deviating acceptance, unless explicitly indicated otherwise in writing by MADE BY PR.

3.5 Offers and proposals shall not automatically apply to future Assignments.

Article 4 – Execution and duration of the Agreement

4.1 The Agreement becomes effective after explicit approval of both parties in writing. If the Agreement becomes effective, it concerns a service agreement as mentioned in Clause 7:400 and further of the Dutch Civil Code. MADE BY PR has the right to hold Client to specific persons envisaged by MADE BY PR for the execution of the Assignment and has the right to cancel the Assignment in case of absence or the inability to act of this person. The effect of Clause 7:407, sub-section of the Dutch Civil Code, is explicitly excluded.

4.2 After consultation with the Client MADE BY PR is allowed to appoint other co-workers, employees or third parties to execute the Assignment.

4.3 MADE BY PR has the right to assign the execution of the Agreement in phases and invoice the executed parts separately, without the prior consent of the Client.

4.5 If the Agreement is implemented in phases MADE BY PR can postpone the implementation of the subjects belonging to a following phase until the Client has approved the results of the preceding phase.

4.6 In case of productions MADE BY PR applies two correction rounds, unless Parties have expressly stated otherwise in writing. If more than two correction rounds are necessary, MADE BY PR will discuss this beforehand with the Client and make separate arrangements.

4.7 Client warrants the accuracy of provided information and data to MADE BY PR appointed third party, as well as with regard to the quality of samples, articles, etc. on which MADE BY PR will base its work. The Client shall ensure that all data, information, samples, articles, etc., necessary, will be provided in time to MADE BY PR and/or third party. In case of non-timely provision of the necessary information, MADE BY PR is entitled to suspend the execution of the Agreement and / or charge additional costs arising from the delay in accordance with the applicable standard rates to charge to Client. Commencement of the Agreement shall be suspended until the Client has made the data available to MADE BY PR. MADE BY PR is not liable for damages of any kind, resulting from false, incomplete, defective and/or damaged information, samples, articles, etc.

4.8 MADE BY PR will fulfill the Agreement to the best of its abilities and in accordance with the requirements of good workmanship. All this on the basis of the currently known state of science/usage within the same sector. MADE BY PR shall use its best endeavours with regard to the execution of the Assignment.

4.9 Also with regard to third parties appointed by MADE BY PR, these third parties will use the best endeavours of their knowledge and ability in accordance with high standards. MADE BY PR will perform to the best of its ability. Client shall at all times bear the risk and responsibility towards the engaged third parties and shall at all times bear the risk and responsibility of the execution of the Agreement with regard to these third parties.

4.10 In conjunction with the provisions of section 4.8 Client is responsible for a safe working environment for employees of MADE BY PR and for by MADE BY PR enabled third parties. Client will also ensure a safe working environment. Client is also responsible for providing applicable safety regulations, or other regulations or documents in a timely manner, if the Client expects employees of MADE BY PR or third parties engaged by MADE BY PR to comply with these regulations.

4.11 The Agreement between MADE BY PR can be categorized as follows:

Category A: Agreements on a project basis, which can have a duration of, in principle, 0 – 6 months, subject to extensions which may result in projects to run longer;

Category B: long-term Agreements, which may have a duration of at least 6 months;

Category C: mixed Agreements, consisting of long-term Agreements and agreements on project basis together, which may have a variable duration.

The Agreement will indicate which Category Agreement Parties envisage.

4.12 If a term is agreed upon for the performance of certain activities or for the supply of certain goods, this is never a strict term. If a term is exceeded the Client shall always send MADE BY PR notice of default.

4.13 MADE BY PR will inform the Client in writing if the assignment terminates and services are no longer required or will no longer be provided.

Article 5 – Fees and payment

5.1 The fee for the services provided by MADE BY PR will be determined by the amount of hours worked multiplied by the hourly fee of MADE BY PR. Furthermore Client shall be charged with a fixed surcharge for costs of 5% of the fee, (if applicable) turnover tax and possible disbursements (media costs, etc.). The fee and other costs shall be payable in advance and shall be invoiced to Client once a month, together with a specification, unless Parties have agreed otherwise in writing.

5.2 MADE BY PR is entitled to charge a percentage-fee, or a mark up percentage of 20% in connection with out-of-pocket costs. In this context out-of-pocket costs shall mean, (pre-financed) expenses or costs on behalf of third parties, such as (however not limited to) designers, facility lenders, etc.

5.3 MADE BY PR is entitled to invoice the Client requesting a retainer fee, or, in case of Category A or C Agreements, to require an advance payment from the Client of at least 50% of the total estimated rate for the Assignment. The advance payment shall be set off with the final invoice sent to the Client, unless parties expressly agree otherwise in writing.

5.4 MADE BY PR is entitled to change its hourly rates periodically (as of 1 January of each year) and changing its travelling costs (car or public transport). The Client will be informed in writing as soon as possible about a change in the hourly rates and/or the travel allowance.

5.5 If the change as referred to the previous paragraph concerns an increase of at least 15% or if an increase occurs within two (2) months after the Agreement has been established between the Client and MADE BY PR, Client is entitled to terminate the Agreement by means of a registered letter. The right to terminate the Agreement will expire on the 15th day after the Client has received a written notice of MADE BY PR with regard to the increase.

5.6 Payment of invoices of MADE BY PR need – without any discount, suspension or set-off– to be paid within 14 days after the invoice date. Objections by the Client need to be expressed as soon as possible, but no later than 14 days after the invoice date in writing including a motivation, under payment of the uncontested part of the bill.

5.7 MADE BY PR is entitled to suspend services, if invoices older than 60 days have not been paid, advance payments or interim invoices have not been paid, the credit risk is estimated to high or the continuity of Client's business operations are insufficient. In case of suspension of service by MADE BY PR, Client will be informed in writing.

5.8 Client expressly and irrevocably grants MADE BY PR to set-off payments received or use payments received for payments due by Client to MADE BY PR, unless Client objects in the manner as described in Clause 5.5.

5.9 MADE BY PR is entitled to charge extrajudicial costs of 15% of the amount due with a minimum of EUR 150,-, in case invoices are 90 days due after the invoicing date. All extrajudicial and judicial costs in connection to the collection of the sent invoices are for Client's expense. The judicial costs are not limited to assessed legal costs, but shall integrally be for the breaching Party's expense, if the breaching Party fails.

Article 6 – Early termination and termination

6.1 Cancellation of the Agreement consists in Client's initiative to not or partially not continue the Agreement within 3 months after the Agreement has commenced. In case Client wishes to cancel the Agreement, Client shall entirely compensate the hours worked, provided services and goods ordered, increased by possible delivery costs, planned working time, and other costs made by MADE BY PR.

6.2 Early termination is possible if it is expressly stated below for the Agreement Categories after at least 3 months after the Agreement commencement date:

Category A: early termination is not possible.

Category B: early termination is possible if the Agreement has an initial duration of at least 1 year, by registered letter with a notice period of at least 6 months.

Category C: early termination is possible if the Agreement has an initial duration of at least 1 year, by registered letter with a notice period of at least 6 months.

6.3 MADE BY PR is authorized to suspend the fulfillment of its obligations or to terminate (in Dutch: "ontbinden") the Agreement, if the Client's obligations from the Agreement have not, have not fully or timely been complied with, after the conclusion of the Agreement circumstances came to knowledge of MADE BY PR which give good grounds that Client will fail to meet its obligations, if the Client is requested to provide surety for the fulfillment of its obligations under the Agreement and such surety is not provided or is insufficient or because of Client's delay. In the aforementioned situations MADE BY PR can no longer to be held to the original terms and conditions as initially agreed upon.

6.4 Furthermore, MADE BY PR is entitled to terminate (in Dutch: "ontbinden") the Agreement if circumstances arise of such nature that fulfillment of the Agreement is impossible or if other circumstances arise of such a nature that the unaltered continuation of the Agreement cannot reasonably be required of MADE BY PR.

6.5 If the Agreement is terminated (in Dutch: "ontbonden"), the claims of MADE BY PR on the Client are immediately due and payable. If MADE BY PR suspends fulfillment of its obligations, it will retain its rights under the law and Agreement.

6.6 If MADE BY PR proceeds with the suspension or termination (in Dutch: "ontbinding"), it shall never be liable for damages and costs incurred in any way.

6.7 If Client is responsible for the termination (in Dutch: “*ontbinding*”) of the Agreement, MADE BY PR is entitled to compensation of damages, including direct or indirect costs incurred therefrom.

6.8 If the Client fails to comply with the obligations under the Agreement, other than by force majeure as provided in the Dutch Civil Code, MADE BY PR is entitled to terminate (in Dutch: “*ontbinden*”) the Agreement with immediate effect and without any obligation to pay any damages or indemnify, while the Client, in case of breach of Agreement, is obligated to compensate damages or indemnify.

6.9 In the event of liquidation, of (application of) a suspension of payments or bankruptcy, of attachment – if and when the attachment is not lifted within three months – at the expense of either Party, of debt management or other circumstances that one of the Parties is no longer capable of disposing of his property, and if a change of control (shareholders, directors, etc.), the other Party is at liberty to immediately and with immediate effect terminate or to cancel the Contract, without any obligation to pay damages or compensation. The claims of one Party to the other Party are in that case immediately due and payable.

Article 7 - Liability

7.1 In the event that providing the services may lead to liability of MADE BY PR for direct damages of Client, MADE BY PR’s liability shall be limited to the amount insured under its liability insurance, including MADE BY PR’s own risk which it carries in connection to its liability insurance.

7.2 In the event that there is no insurance or for whatever reason the liability insurance does not cover the liability as mentioned in Clause 7.1, the liability of MADE BY PR shall be limited to EUR 1.000,-.

7.3 MADE BY PR shall never be liable for indirect or consequential damages unless these damage are the result of gross negligence or willful misconduct.

7.4 Claims relating to alleged liability of MADE BY PR shall be submitted in writing as soon as possible, however no later than twelve (12) months after the relevant Assignment has taken place and including an adequate motivation.

7.5 The execution of the Agreement for services takes exclusively place for the benefit of the Client. Third parties not involved by MADE BY PR, cannot derive any rights under the Agreement for services or work, even if they can be considered as a direct or indirect interested party. MADE BY PR accepts no liability to third parties for activities performed on behalf of a Client.

Article 8 – Third parties and liability

8.1 MADE BY PR can involve third parties at its own discretion (including, but not limited to other PR agencies and media). MADE BY PR however is never responsible for the way these third parties perform and is not liable for any shortcomings of these third parties, unless these shortcomings are the result of gross negligence or willfull misconduct of MADE BY PR.

8.2 If these third parties wish to limit their liability in connection with the execution of an Assignment for the benefit of the Client, MADE BY PR is authorized to accept such a limitation without prior consultation with the Client, which shall extend in the relationship between MADE BY PR and Client.

Article 9 – Indemnification by Client

9.1 The Client shall indemnify MADE BY PR, as well as any persons referred to in Clause 1.2 in respect of third parties, who claim to have damages in connection to the services provided by MADE BY PR on behalf of Client.

Article 10 – Intellectual Property Rights

10.1 MADE BY PR retains its rights and powers conferred on it under the Copyright Act and other intellectual legislation, including but not limited to include plans, documents, pictures, drawings, models, concepts, prototypes, molds taste, design sketches, films, other materials or (electronic) files and designs as well as the related information and “knowhow”. MADE BY PR is entitled to use the on its side increased knowledge by the execution of a Contract for other purposes, as far as no strictly confidential information will be provided of the Client to third parties.

10.2 The items identified in the previous paragraph may not, without the written consent of MADE BY PR, nor wholly or partly be copied other than for the execution of the Assignment by Client, nor shown to third parties, be made available or disclosed in any other way, nor be used by Client or be made available other than for the purpose for which they were provided by MADE BY PR.

10.3 Client shall indemnify MADE BY PR for infringements of intellectual property rights of third parties.

10.4 From the moment Client does not (entirely) fulfill his/her obligations under the Agreement with MADE BY PR, or breaches the Agreement in any other way, Client is no longer allowed to use the items as mentioned in 10.1 made available to him/her, unless the breach of Client is of minor significance within the scope of the entire contract.

10.5 MADE BY PR is at liberty to use results, items, etc. for its own publicity or promotion, taking into account Client's interest.

Article 11 – Non-solicitation clause

11.1 Client is not allowed to directly or indirectly have any contact with clients or prospects (client/relations) and other Clients of MADE BY PR, during the term of the Agreement and 18 months after the Agreement between MADE BY PR and Client has terminated, unless MADE BY PR gives its explicit written consent to Client in advance.

11.2 In the event of non-compliance by Client of the obligations set out in Clauses 10 and 11, Client shall pay a penalty of EUR 50.000, which amount shall be increased with the amount of EUR 5.000 per month in case of continuing non-compliance with these Clauses. Notwithstanding the right to a penalty, MADE BY PR reserves the right to also claim additional compensation in addition to the penalty mentioned above to compensate the damages resulting from the non-compliance of Client.

Article 12 – Complaints

12.1 In case Client has any complaints with regard to the services provided, the Assignment, etc., these complaints should be submitted to MADE BY PR in writing for the attention of the management board. The management board of MADE BY PR will, after examining the complaint and the project, consult as soon as possible with Client to examine how the complaint can be resolved.

12.2 In the event of a claim made by Client, with regard to services provided by MADE BY PR, it should be addressed to MADE BY PR for the attention of the management board. MADE BY PR will, if applicable, redirect it to its professional liability insurer.

Article 13 – Other

13.1 Client cannot transfer or assign his/her rights and obligations arising under the Agreement to third parties without the prior written consent of MADE BY PR.

13.2 All Agreements and Assignments between Client and MADE BY PR shall be governed by the laws of the Netherlands.

13.3 Disputes shall only be resolved by the competent court in the district where MADE BY PR has its principle place of business. Nevertheless MADE BY PR is entitled to submit disputes to the competent court of the domicile or residence of Client. Before bringing their claims before the competent court, Parties shall make sufficient efforts solve their dispute together, if necessary with the help of a Mfn registered mediator or foreign equivalent thereof.

13.4 These General Terms and Conditions have been made up in the Dutch and English language. In case of differences in contents or interpretation between the Dutch and English version, the Dutch version shall prevail.

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MADE BY PR

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