

1. SCOPE

1.1 Notwithstanding any past or future communication to the contrary, the Client's request for an offer shall constitute its acceptance that all existing and future contractual, pre-contractual and extra-contractual legal relationships between BVBA SNOKX and the Client shall be governed exclusively by the following norms (ranked in descending precedence, with the next having precedence if the previous is absent or tacit) (1) the written and signed special agreement; (2) the written order confirmation; (3) these General Conditions; (4) the Unidroit principles; (5) Belgian law. BVBA SNOKX shall not accept any other norms or conditions, with the sole exception of conditions that it signs for explicit acceptance. Derogations explicitly accepted by signature shall apply only to the Project concerned and shall not be invocable for any other projects even if similar.

1.2 Nullity of any provision (or part thereof) of these General Conditions shall not affect the validity of the other provisions and/or the rest of the provision. If any provisions of the General Conditions are or become null and void, BVBA SNOKX and the Client shall negotiate, to the extent possible and guided by their good faith and conviction, with a view to replacing the null and void provision by an equivalent provision that is in keeping with the general spirit of these General Conditions.

1.3 BVBA SNOKX reserves the right to amend and/or to change the General Conditions and/or special conditions at any time. New General Conditions shall take effect in all instances from the fifteenth day of their communication or announcement.

1.4 For the present purposes, the term Client shall include any person that approaches BVBA SNOKX in the name of and/or on behalf of a third party.

2. DEFINITIONS

As used in these General Conditions:

2.1 'Services' means Services provided by BVBA SNOKX, as part of a Project or otherwise, including but not confined to rendering intellectual Services, providing coaching for processes, generating and/or elaborating industrial or other designs, concepts, furnishing concepts, business models, campaigns, etc., acting as project manager, coaching recently graduated trainees, providing education/training and organising events.

2.2 'Products' means products designed by BVBA SNOKX, for the purpose of performing a Project, providing Services or otherwise.

2.3 'Project' means a project started up by BVBA SNOKX with the Client.

3. OFFER, ORDER AND ORDER CONFIRMATION

3.1 BVBA SNOKX may withdraw any offers at any time. All BVBA SNOKX' offers shall be made without commitment and may be construed solely as an invitation to the Client to place an order. An agreement shall not be established until BVBA SNOKX or a person authorised to bind BVBA SNOKX at law has confirmed the Client's order in writing or at such time as BVBA SNOKX starts to carry out the order.

3.2 BVBA SNOKX shall be free to choose the parties with whom it wants to enter into an agreement.

4. PRICE

4.1 All prices shall be stated in euro exclusive of VAT. A fixed fee and/or an hourly rate shall be agreed for each individual Project, Product and/or Service. The price shall apply only to the stated Project, Product and/or Service and not to any other Projects, Products and/or Services even if they are similar. Every Project shall be divided into phases. A price estimate shall be given for each phase. On completion of each phase BVBA SNOKX reserves the right to revise the price estimate for subsequent phases.

4.2 Work not explicitly stated in the special agreement and/or written order confirmation shall be treated as extra work requested by the Client and shall be invoiced as such to the Client. Work not covered by the fixed fee shall form the subject of a separate offer. Such an offer shall be subject to the acceptance and confirmation arrangements set forth in article 3 of these General Conditions.

4.3 Unless explicitly otherwise agreed, the following costs shall not be included and shall be payable by the Client: administrative costs, telephone costs, travel and subsistence costs, postage costs, costs necessitated by special working conditions and the costs of duties and taxes.

4.4 Travel costs shall be calculated from the registered office of BVBA SNOKX and shall be invoiced at fixed prices for each instance of travel.

4.5 Exchange rate fluctuations and increases in wages, salaries, social security contributions, government-imposed levies, duties and taxes, shipment costs and insurance contributions that occur between confirmation of the order

and its execution and/or delivery shall entitle BVBA SNOKX to increase the agreed price proportionately.

4.6 BVBA SNOKX shall have the right to require the Client to furnish a bank guarantee before performing an agreement for orders and/or deliveries above €50,000 exclusive of VAT.

5. OBJECT OF AGREEMENT

5.1 The Client shall give BVBA SNOKX in good time and in a structured manner all data and information that BVBA SNOKX indicates as necessary or useful for execution of the Project and/or provision of the Services and/or which the Client may reasonably be expected to know to be necessary or useful for execution of the Project and/or provision of the Services. The Client shall be responsible for the accuracy and relevance of the supplied information and data. The Client recognises and accepts that its cooperation and commitment shall be essential for the quality of Product and/or Services. The Client shall therefore make available the time and resources necessary for the Project and/or Services.

5.2 If necessary a Project shall always be carried out in consultation with an engineer or other expert, depending on the subject for which the Project requires additional advice. At the election of the Client the engineer and/or other expert may be nominated either by the Client or by BVBA SNOKX. Under no circumstances shall BVBA SNOKX be liable for any recommendations provided by the engineer and/or other expert.

5.3 Before performing the Project or providing the Services, BVBA SNOKX shall prepare a master plan for performance of the Project or provision of the Services. All times stated for the execution of activities shall be approximate only and shall not constitute an essential element of the agreement. If the stated times are not met for any reason whatsoever, BVBA SNOKX and the Client shall agree a reasonable extra period of time. Overshoots of the original or additional periods of time shall not occasion compensation for damage and/or dissolution of the agreement. Changes and/or additional work shall automatically void the estimated execution times that were stated. Partial execution shall not result in dissolution of the agreement. Overshoots shall establish a right to additional payments on the part of BVBA SNOKX.

5.4 The total cost of the master plan referred to at article 5.3 shall be deducted from the total price of the Project and/or Services. If the Client decides not to take the Project or the Services after receiving the master plan, the Client shall be bound to pay the costs incurred for preparing the master plan. If BVBA SNOKX is unable to prepare a master plan due to a lack of the information required from the Client under article 5.2 or if such information is unstructured, the Client shall be bound to pay the costs incurred for the master plan. In both instances BVBA SNOKX shall invoice the Client in accordance with article 8 of these General Conditions.

5.5 BVBA SNOKX shall fulfil its obligations under the agreement autonomously and completely independently. Any guidelines given by the Client for execution of the Project and/or provision of Services shall be for the sole purpose of effectively fulfilling the contractually agreed arrangements without affecting the right of BVBA SNOKX to choose the method of performance at its sole discretion.

5.6 Unless explicitly otherwise agreed in writing, BVBA SNOKX shall not be required to attend meetings at the site or elsewhere.

6. WARRANTY, COMPLAINTS AND LIABILITY

6.1 BVBA SNOKX shall execute the Project and/or provide the Services to the best of its ability. Under no circumstances shall BVBA SNOKX enter into a commitment to deliver a result. Any goals and/or wishes expressed by the Client shall not constitute anything deliverable by BVBA SNOKX.

6.2 The Client shall perform an initial inspection on receipt of such items as documents, plans, drawings, calculations and/or Products that result from work performed by BVBA SNOKX. Immediately after execution of the Project and/or provision of Services the Client shall make an initial verification. The obligation to perform immediate verification concerns non-exhaustively such matters as verification of complete and/or correct execution of the Project, use of the correct data and visible defects in delivered Products.

The Client shall immediately inform BVBA SNOKX of any instantly verifiable deviations or shall otherwise be deemed to have accepted the work as being in accordance with what was agreed. In all instances the Client shall forfeit its right of recourse to such instantly verifiable defects and/or nonconformities if it fails to report them to BVBA SNOKX within five working days by registered letter, stating the invoice or order number and describing the nonconformity or defect in detail.

6.3 BVBA SNOKX shall never act as a contractor or architect and by consequence cannot be held liable under article 2270 of the Belgian Civil Code.

6.4 BVBA SNOKX shall never be liable for work errors or defects caused by the Client's incorrect, late and/or incomplete provision of information or data; for damage arising from changes made by the Client and/or a third party to documents, statements, scripts, illustrations, diagrams, plans, drawings, calculations and/or other products resulting from work performed by BVBA SNOKX; for the use of documents, plans, drawings, calculations and/or other products resulting from work performed by BVBA SNOKX; and/or for failure by the Client to comply with legal and/or other obligations.

6.5 BVBA SNOKX shall never be bound to provide compensation for any indirect damage, including but not confined to lost profit. Nor shall BVBA SNOKX be bound to provide compensation for damage that exceeds the invoiced amount.

6.6 Provided always that a nonconformity or defect was reported on time and correctly, BVBA SNOKX shall at its election and discretion: (1) correct the nonconforming or defective documents, statements, scripts, illustrations, diagrams, plans, drawings, calculations and/or other projects resulting from work performed by BVBA SNOKX, carry out the Project or provide the Services again; or (2) provide compensation for the nonconformity or the defect.

6.7 The Client shall indemnify BVBA SNOKX and hold it harmless for any third-party claims concerning or related to execution of the Project and/or provision of Services.

6.8 Complaints shall never relieve the Client of its obligation to pay within the periods of time set forth in these General Conditions.

6.9 The Client shall be bound to reimburse costs incurred as a result of groundless complaints.

7. FORCE MAJEURE AND HARDSHIP

7.1 BVBA SNOKX shall not be liable for any failure in the fulfilment of its obligations that is due to force majeure or hardship.

7.2 Force majeure or hardship shall entitle BVBA SNOKX, at its election and discretion, to (1) suspend fulfilment of its obligations temporarily; (2) dissolve the agreement by registered letter; and/or (3) invite the Client to renegotiate the agreement. If the Client does not participate in such renegotiations in good faith, BVBA SNOKX may petition the courts to set new contractual conditions and/or to order the Client to pay compensation for damage.

7.3 For the present purposes force majeure and hardship includes but is not to be confined to strikes, government measures, war, mobilisation, sickness, accidents, communication and information disruptions, transport and/or travel problems, breakdowns and traffic congestion.

8. INVOICING AND PAYMENT

8.1 The Client shall inform BVBA SNOKX by registered letter of any invoice complaints within three working days of receipt of the invoice, stating the invoice date and number and providing a comprehensive description of the complaint.

8.2 All work shall be fully or partly invoiced prior to its performance, based on the price estimate prepared by BVBA SNOKX. BVBA SNOKX reserves the right to suspend the start of the work pending payment of the relevant invoice.

8.3 All invoices shall be payable within thirty days of the invoice date by transferring the amount due to the bank account number stated on the invoice. No discounts shall be granted for cash payments. Only receipts duly signed by persons authorised to bind BVBA SNOKX at law shall be valid.

8.4 In the event of non-payment or incomplete payment of any invoice by the due date:

- the Client shall owe annualised interest of 10% automatically, without notice of breach;
- the Client shall owe compensation for damage, set at 10% of the invoiced amount with a minimum of two-hundred-and-fifty euro (€250.00), without prejudice to the right of BVBA SNOKX to prove greater damage;
- the Client shall be bound to pay all arbitral, court and out-of-court debt collection costs;
- the Client shall be bound to pay on demand all other invoices rendered by BVBA SNOKX, including those not yet at due date;
- BVBA SNOKX shall have the right to suspend performance (or further performance) of the relevant agreement and/or one or more other agreements with the Client and/or to dissolve them by registered letter, without notice of breach or recourse to the courts. Any restart shall be subject to payment of a restart fee equal to 10% of the outstanding invoices.

8.5 Acceptance of part-payments shall be subject to reservation of all rights, with the proviso that such payments shall be apportioned successively to (1) debt collection costs, (2) compensation for damage, (3) interest, (4) principal sums.

9. CANCELLATION

9.1 An agreed fixed-fee order cancelled by or on account of the Client for any reason whatsoever shall cause the Client to owe fixed damage compensation equal to 80% of the fixed fee if cancellation occurred prior to the start of work on the order, without prejudice to the right of BVBA SNOKX to require higher compensation for proven greater damage. However, the Client shall owe fixed compensation equal to the entire fixed fee if execution of the order is terminated prematurely by or on account of the Client.

9.2 An agreed hourly-rate order cancelled by or on account of the Client for any reason whatsoever shall cause the Client to owe full payment for the hours already worked, the costs thus far incurred by BVBA SNOKX and fixed compensation equal to 15% of the total price.

10. SUBCONTRACTING

10.1 BVBA SNOKX shall have the right to subcontract part of the Project and/or the Services. Before starting their work the subcontractors shall send BVBA SNOKX an invoice for all or some of their work. BVBA SNOKX shall then invoice the Client.

10.2 To check the quality of work performed by subcontractors, all communication between the subcontractors and the Client shall take place via BVBA SNOKX.

10.3 If BVBA SNOKX acts as a subcontractor, BVBA SNOKX shall have a direct claim on the employer equal to the amount the Client owes the co-contracting party/main contractor at the time of establishment of the direct debt, in accordance with article 1798 of the Belgian Civil Code.

10.4 If BVBA SNOKX acts as a subcontractor, it shall have a right of lien on all receivables of the co-contracting party/main contractor that relate to the work for which BVBA SNOKX was engaged as a subcontractor.

10.5 The direct claim and the right of lien referred to in this article concern the receivables and also ancillary costs such as late payment interest and compensation due under penalty clauses.

11. FORFEITURE OF RIGHTS

Any neglect or repeated neglect to exercise any right shall be construed solely as acquiescence in a certain situation and shall not cause the forfeiture of any rights.

12. NETTING

12.1 In accordance with the Belgian Financial Securities Act of 15 December 2004, BVBA SNOKX and the Client shall automatically set off and settle all current and future debts in relation to each other by operation of law. Consequently, only the largest debt on balance shall remain in the permanent relationship between them after the automatic set-off.

12.2 This set-off shall always be enforceable against the receiver and general body of other creditors who may not oppose the set-off made by BVBA SNOKX and the Client.

13. SUSPENSION AND DISSOLUTION

Any change in the Client's situation - such as death, conversion of status, merger, takeover, assignment, liquidation, suspension of payments, collective or amicable debt adjustment, petition for suspension of payments, discontinuation of business, seizure or any other circumstance capable of impairing confidence in the creditworthiness of the Client - shall entitle BVBA SNOKX for this fact alone either to suspend performance of one or more agreements with the Client until it has furnished sufficient security for its payment, or to dissolve one or more agreements with the Client from the date of transmission of notification of dissolution, without notice of breach or recourse to the courts and without prejudice to the right of BVBA SNOKX to require additional compensation for damage. The licence granted by BVBA SNOKX to the Client shall end automatically at the time of dissolution of the agreement.

14. INTELLECTUAL PROPERTY RIGHTS

14.1 Any intellectual property rights attached to works - both Products and Services - created or delivered by or in cooperation with BVBA SNOKX, its employees, consultants or subcontractors (including materials, technologies, skills, know-how and information about their use), for a Project or otherwise, shall remain or become the exclusive property of BVBA SNOKX.

14.2 If an intellectual property right is established as a result of the creation of products or the provision of Services,

for a Project or otherwise, BVBA SNOKX may grant the Client a non-exclusive, non-transferable licence to use the intellectual property right for the time necessary to perform the Project or provide the Services. This licence shall also allow use of the intellectual property right, established in the course of the Project, for performance of an identical Project by the Client at a different place, provided that prior written permission was obtained from BVBA SNOKX. In such cases BVBA SNOKX reserves the right to conduct a quality inspection to check whether the Project was carried out in accordance with the guidelines and quality standards laid down by BVBA SNOKX. Under no circumstances is the Client allowed to market separately any Products and/or Services created by BVBA SNOKX for a Project or otherwise.

14.3 Except for the licences issued by BVBA SNOKX, the delivery of Products and Services, for a Project or otherwise, shall not constitute any assignment by BVBA SNOKX of any intellectual property right to the Client. Fees paid by the Client shall not constitute payment for assignment of any such right, except for any amount owed for the licences.

14.4 Neither the Client nor third parties may misuse these intellectual property rights. BVBA SNOKX cannot be held liable for infringements of intellectual property rights caused by use of its Products and/or Services. The Client duly confirms and warrants that by performing the agreement BVBA SNOKX shall not infringe any intellectual property rights or other rights held by the Client or third parties.

15. PERSONAL DATA AND IMAGERY

15.1 The Client shall allow BVBA SNOKX to enter personal data supplied by the Client in a computerised database. The data may be used to conduct information or promotion campaigns related to services offered by BVBA SNOKX in the context of the contractual relationship between BVBA SNOKX and the Client.

15.2 The Client may request disclosure and correction of its data at any time. The Client shall inform BVBA SNOKX if it no longer wishes to receive commercial information from BVBA SNOKX. Charges shall always be payable for changes requested by the Client to its original data.

15.3 The Client may refer to "BVBA SNOKX" in the context of performance of a Project or provision of Products and/or Services by BVBA SNOKX provided that it obtains explicit prior written permission from BVBA SNOKX. As and when necessary BVBA SNOKX reserves the right to conduct a quality inspection to check whether the Project, Product and/or Service is being represented in conformity with the guidelines made known by BVBA SNOKX and the defined and/or usual/ customary quality standards.

15.4 BVBA SNOKX shall be allowed to mention as references the Project, Products and/or Services that it performed for or provided to the Client and to state the name of the Client for that purpose.

16. ASSIGNMENT

Without the Client's prior consent BVBA SNOKX may assign agreements for performance of Projects and delivery of Products and/or Services to third parties who are or are not associated companies. The Client accepts such assignments of receivables and payables.

17. DISPUTES

Parties shall deal with any and all disputes arising from or relating to this agreement according to the mediation rules of CEPINA. If mediation is unsuccessful the dispute shall be resolved definitively, in accordance with the arbitration rules of CEPINA, by a single arbitrator appointed in accordance with those rules. The place of the proceedings shall be Hasselt. The proceedings shall be conducted in Dutch. The Client explicitly accepts the consolidation of proceedings and the intervening of third parties in arbitration proceedings with BVBA SNOKX and at the first request shall voluntarily intervene in arbitration proceedings with third parties.

18. LANGUAGE

The Dutch version of these General Conditions is the only authentic version. The General Conditions shall be obtainable on request.