



Kubiko B.V. | Terms of Business

1. These terms of business apply to all services provided by Kubiko B.V. ("Kubiko") to our client(s) ("the Client"), unless agreed otherwise in writing. By instructing Kubiko to provide services, the Client accepts these terms of business. The proposal letter of Kubiko, any acceptance hereof by the Client and these terms of business shall constitute the agreement between the Client and Kubiko ("the Agreement"). No other terms and conditions expressed in any of the Client's documents shall be a part of this Agreement.
2. Kubiko shall exercise reasonable skill and care in the performance of the services to the Client under the Agreement.
3. The Client shall provide Kubiko without charge and in such reasonable time so as not to prevent, delay or disrupt the performance of the services all data, information, records and goods which are reasonably requested from time to time by Kubiko. The Client shall give Kubiko such assistance as Kubiko may reasonably require in connection with the performance of the services.
4. If any work is carried out or additional costs are incurred by Kubiko because of (i) any variation to the services by the Client, (ii) any delay by the Client, (iii) any delay by third parties, (iv) other reasons beyond the reasonable control of Kubiko, Kubiko shall be entitled to additional payment.
5. Contrary to the provisions of Sections 7:404 and 7:407(2) of the Dutch Civil Code any and all assignments deemed to have been given to and accepted and performed by Kubiko, even if it is the intention that an assignment will be carried out by a specific person. The application of Section 7:404 and 7:407 (2) of the Dutch Civil Code is excluded.
6. To the maximum extent permitted by law, the total liability of Kubiko under or in connection with the Agreement, whether in contract, tort, negligence or for breach of statutory duty or otherwise, shall be limited to the total amount of the fee actually received by Kubiko under the Agreement, provided always that the total liability of Kubiko shall not exceed in aggregate € 1,000,000 (one million Euros).
7. Neither party hereto shall have any liability to the other for any lost revenues, lost profits, cost of capital, or any special, direct, indirect, consequential or punitive damages suffered and sustained, including but not limited to offshore constructions, helicopter decks, cabins, infrastructure, helicopters and personnel.
8. If the order means that Kubiko undertakes activities in the field, the following applies:
 - A. Client will ensure and guarantee that Kubiko has permission in good time to enter the plot of land and/or structure in question
 - B. Direct and indirect and/or consequential losses to Kubiko incurred because no, late or unclear permission was obtained, will be reimbursed by the Client, this also applies if there is permission, but as a consequence of circumstances beyond its control (for example weather conditions), Kubiko is unable or unable in time to enter the plot of land or structure.
 - C. In connection with the implementation of the order, Kubiko is not liable for damage to the property of Client or third parties. The Client will indemnify Kubiko in respect of any claims of third parties.
9. Kubiko's liability is limited to a period of six (6) months after Kubiko has completed his services or upon the termination of the services under the Agreement (if earlier).
10. Each party will have the right to early terminate the Agreement upon a thirty (30) days written notice if the other party materially breaches or defaults in its obligations under this Agreement unless before the end of the thirty (30) days period the breaching party has cured the default or breach and so notified the other party stating the manner of the cure. Termination of the Agreement shall not prejudice or affect the accrued rights or claims of either party to the Agreement.
11. The parties shall not be liable for failures or delay in performing any obligations whatsoever under this Agreement arising from any cause beyond their

reasonable control, generally called "force majeure". In case the Client wishes to early terminate the Agreement due to a force majeure event, the Client shall compensate Kubiko for the services undertaken and cost incurred up until the termination date. If the period of delay or non-performance continues for six months, either party may terminate this Agreement by giving 14 days' written notice to other party.

12. All intellectual property rights related to reports, drawings, specifications, bills of quantities, calculations and other similar documents prepared and provided by Kubiko under the Agreement remain vested in Kubiko. The Client shall have a licence to copy and use Kubiko's intellectual property rights for any purpose relating to the project, works or brief for which the services are being provided. If the Client is in default of payment of any fees due under the Agreement Kubiko may revoke the licence granted herein on seven calendar days' notice. Kubiko shall not be liable for the use by any person of such documents for any purpose other than that for which the same were prepared by or on behalf of Kubiko.
13. Unless agreed otherwise, Kubiko shall invoice the Client 50% at the moment of confirmation and 50% after installation of the purchased Kubiko system. Payment shall be made in Euros, unless agreed otherwise in writing. The invoices are due on the date of the invoice ("the due date") and the final date for payment shall be thirty calendar days after the due date. The Client shall pay the invoices on or before the final date for payment in consideration for the services rendered by Kubiko.
14. The Client may not withhold any amount after the final date for payment unless the Client gives Kubiko not later than seven calendar days before such final date for payment a notice specifying the amount proposed to be withheld and the ground for withholding payment or if there is more than one ground each ground and the amount attributable to it.
15. Where payment is delayed by the Client, Kubiko reserves the right to charge interest from the invoice final date for payment until the date of payment calculated at a rate of 3% over the Dutch statutory interest rate for commercial transactions.
16. Where a sum due under the Agreement is not paid in full by the final date for payment and no effective notice to withhold payment has been given, Kubiko shall, by giving seven (7) days written notice to the Client, be entitled to withhold delivery of any products and documents it is required to deliver to the Client as part of the services and/or suspend the services until all outstanding payments have been made in full. Kubiko reserves the right to refuse to exercise any (further) services at any time based upon an unfavourable client credit report, to be determined at Kubiko's sole and reasonable discretion.
17. Kubiko will not, except as required to perform the services to the Client, disclose to any third party or exploit in any way any matter concerning this Agreement or the business of the Client which may come to the knowledge of Kubiko, save where required by law. Kubiko is entitled to make use of the information issued by the Client in outline, for reference purposes.
18. This Agreement shall not be assigned by either party without the prior written consent of the other party, which consent shall not unreasonably be withheld or delayed.
19. The parties shall: (a) comply with all applicable laws, statutes, regulations, and codes relating to anti-bribery and anti-corruption including but not limited to the UK Bribery Act 2010 ("the Relevant Requirements") and, (b) have and shall maintain in place throughout the term of this Agreement its own policies and procedures, including but not limited to adequate procedures required under the UK Bribery Act 2010, to ensure compliance with the Relevant Requirements and the Relevant Policies.
20. Both parties warrant they will not (directly or indirectly) offer, pay or accept a bribe and both parties will comply with all the Relevant Requirements. Breach of the Relevant Requirements or the Relevant Policies, as the case may be, by one party will entitle the other party to terminate this Agreement and any and all other agreements with immediate effect.
21. Kubiko's fee under this Agreement is exclusive of any Taxes outside Kubiko's home country (The Netherlands). Client shall pay all such Taxes that might apply outside Kubiko's home country, which might become due in connection with the assignment and the services to be provided under this Agreement. 'Taxes' means any and all direct or indirect taxes, such as but not limited to corporate income tax, withholding tax, value added tax, registration, custom, excises or stamp taxes and duties, assessments or charges of any kind whatsoever (whether payable directly or by withholding), together with any interest and any penalties, additions to tax or additional amounts imposed by any taxing authority with respect thereto. Client shall indemnify, protect, defend and hold Kubiko harmless against any

claim, losses or damages whatsoever in connection with Taxes. Should for any reason this indemnification have no force or effect, it is agreed that Kubiko's fee under this Agreement shall be increased to include the amount of the Taxes to be levied on it.

22. The Agreement shall be construed in accordance with and governed by Dutch Law. All disputes arising in connection with the Agreement, which cannot be solved between the parties in an amicable manner, shall be finally settled by the competent court in Arnhem, the Netherlands.

Installation Service of Kubiko

23. All performances that must be provided by Kubiko in relation to the Agreement, and that are not included in the Agreement, are viewed as additional work. This work will be undertaken following consultation with and for the account of the Client. This may include among others: the removal of obstacles and waiting hours. Waiting hours should be taken to mean the time during which Kubiko is not able to carry out the work in question, due to circumstances attributable to or for the account of the Client.
24. If it emerges during work that there are insurmountable obstacles in, on or above the the construction, such as cables, pipes, etc. Kubiko reserves the right to relocate the sounding and investigation work, and to carry out the work in the immediate vicinity. Kubiko is required to duly notify the client. Any resultant additional costs will be reimbursed by the Client.
25. If as a consequence of the obstacles referred to in article 24 Kubiko suffers any damages, the Client is required to reimburse those damages, unless the Client demonstrates that the damages could reasonably have been avoided by Kubiko.
26. Kubiko reserves the right to leave the site if unforeseen, possibly harmful contamination is identified, that represents a threat to the health of the persons carrying out the work. In mutual consultation, a determination will be made of how the Agreement will be implemented, and what cost consequences this will have, without prejudice to the right of Kubiko to fully or partially dissolve the Agreement without judicial intervention, without the Client or third parties being able to claim any compensation.