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**GENERAL TERMS AND CONDITIONS OF HILL+KNOWLTON STRATEGIES B.V.**

July 2016 Version

1 General

In these general terms and conditions 'Supplier' refers to the private company with limited liability Hill+Knowlton Strategies B.V., having its registered offices and place of business in Amsterdam, and which provides consultancy and services in the field of communication. The client is referred to in these general terms and conditions as the 'Client'.

2 Scope

2.1 These general terms and conditions apply to all legal relationships and Agreements between the Supplier and the Client, in which the Supplier acts as supplier of services, and to all quotations.

2.2 Insofar as the Client itself applies general terms and conditions, these expressly do not apply to the Agreement with the Supplier.

2.3 Any derogations from these terms and conditions shall only be binding if mutually agreed in writing.

2.4 'Agreement' in these general terms and conditions means the order form signed by the Client or any other order issued in writing by the Client, including confirmation by e-mail.

3 Duration and termination

3.1 Unless agreed otherwise, the Agreement will be entered into for an indefinite period of time. An Agreement for an indefinite time is subject to a three-month notice period.

3.2 If the parties conclude an Agreement for a definite period of time, one of the parties can only terminate this prematurely in writing subject to a notice period of two months in case of a duration of less than one year and a notice period of three months in case of a duration exceeding one year.

3.3 In the event of premature termination of the Agreement, the Client shall be liable to pay the agreed monthly fee during the notice period. If no fixed monthly fee has been agreed, the monthly fee shall be the average invoice fee during the twelve months prior to the notice period (or the period that the Agreement has lasted less than twelve months).

3.4 Both the Supplier and the Client are entitled to terminate Agreements (or have the Agreements terminated) with immediate effect if the other party:

- (i) has seriously and imputably failed to fulfil its obligations and the party that has imputably failed to fulfil its obligations has not fulfilled its obligations in their entirety within the time limit of fifteen (15) days set for this;
- (ii) is granted suspension of payments or has applied for this;
- (iii) is or threatens to be declared bankrupt or if an application to reschedule that party's debts pursuant to the Debt Rescheduling (Natural Persons) Act is submitted;
- (iv) is dissolved or made the subject of a guardianship order; or
- (v) its business is shut down.

4 Fees and prices

4.1 The fees and prices stated in quotations issued by the Supplier exclude VAT unless expressly stated otherwise. The Supplier is entitled to revise prices once annually. Any costs of copyrights on behalf of the Client shall be charged on in their entirety to the Client.

4.2 If, at the Client's request, third-party costs are advanced by the Supplier, the Client will be charged a surcharge (handling fee) of 10% on the advanced costs.

4.3 The Supplier shall provide an adequate activities overview to the Client. Timesheets and expense accounts can be made available at the Client's request.

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4.4 The Supplier is entitled to request an advance on the expenses and submit an advance invoice to that end.

5 Addenda/changes to the Agreement

5.1 For the duration of the Agreement the Supplier can add addenda and/or make changes to the Agreement at the Client's request, provided that these can reasonably be executed. The Supplier will charge an additional fee for this to the Client.

5.2 If the Supplier foresees that the mutually agreed budget will be exceeded, it shall inform the Client thereof without delay.

6. Payment

6.1 Invoices shall be paid within thirty (30) days of the date of invoice. Payments must effectively be made in the agreed currency and without set-off, discount and/or suspension.

6.2 In the event of late payment, the Client shall be liable to pay interest of 1.5% per month from the time of exceeding the payment date on the outstanding invoice amount (plus any interest).

6.3 All judicial and extra-judicial costs reasonably incurred by the Supplier, including the cost of legal assistance, shall be borne by the Client. These collection costs are at least 15% of the outstanding invoice amount, including VAT and interest, with a minimum of € 50.00.

6.4 Each payment by the Client will be used first for the settlement of the collection costs due from the Client, subsequently for the settlement of interest due, and lastly to pay off the claims that have been outstanding longest, regardless of any other instructions that the Client may give in this matter.

6.5 The Client can only object to an invoice within the payment period.

6.6 If the Client uses a purchasing registration system in which purchase orders (POs) are generated the use thereof shall not release the Client from its obligation to pay within the statutory time limit of thirty (30) days, in accordance with Directive No 2011/7/EU of the European Parliament as amended by (*inter alia*) Book 6 of the Dutch Civil Code. If no PO number has been received from the Client within fourteen (14) days of the signing of the Agreement, the Client cannot reject the invoice because a PO number is missing.

7 Security

7.1 If the Supplier believes that there are well-founded reasons to suspect that the Client will not comply or will not comply in due time with its obligations towards the Supplier, the Client shall be obliged at the Supplier's request to immediately furnish adequate security in the form desired by the Supplier and if necessary to supplement this for the full performance of all of the Client's obligations. As long as the Client has failed to do so, the Supplier shall be entitled to postpone performance of its obligations.

7.2 If the Client does not comply with a demand as referred to in Article 7.1 within fourteen (14) days after a written warning to do so, all obligations of the Client shall immediately become due and payable. The Supplier shall at that time be entitled to terminate the Agreement (or have the Agreement terminated) with immediate effect.

8 Intellectual property rights

8.1 The intellectual property rights, including copyrights, to all drawings, diagrams, designs and other documents deriving from the Supplier vest with the Supplier.

8.2 The Client shall not disclose or reproduce or otherwise use the documents referred to in Article 8.1 or their content in whole or in part, in any form whatsoever, without the prior written permission of the Supplier.

8.3 The Client will in principle obtain from the Supplier a licence that is unrestricted as regards scope and duration for the use of works protected by copyright which the

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- Supplier creates on behalf of the Client during the execution of the Agreement, with the proviso that the licence shall only be valid provided that and as long as the Client complies with the financial obligations relating to the dissemination of the works that are protected by copyright. The intellectual property rights shall always vest with the Supplier.
- 8.4 The provisions of the first sentence in 8.3 expressly do not apply to third-party copyrights of which the Supplier makes use in the execution of the order.
- 8.5 The licence referred to above in 8.3 only applies to use of the work in question by the Client itself or by persons or institutions which take over the work from the Client or continue it on the Client's behalf to such an extent that they must be equated with the Client. Therefore, it is prohibited for third parties to make use of works protected by copyright save with the Supplier's express written permission.
- 8.6 Insofar as the Supplier is authorised to do so, a licence can also be granted subject to the above-mentioned conditions for the works in the context of the performance of the Agreement by third parties on behalf of the Client.
- 8.7 In case of failure to comply with an obligation pursuant to this article, the Client shall be liable to pay an immediately due and payable fine of € 50,000.00 (fifty thousand euros) to the Supplier and € 5,000.00 (five thousand euros) for each day that the infringement continues, regardless of all other rights of the Supplier, including but not limited to compliance, termination and compensation.
- 9 Conflict of interests  
The Client is aware that the Supplier may from time to time receive orders from competitors of the Client. The Client shall allow the Supplier to accept such orders, where the Supplier declares in such instances that it will always take measures to safeguard the confidentiality and the position of the Client ('Chinese walls'). The Supplier also warrants that consultants working for the Client shall never work simultaneously on an order from a competitor of the Client.
- 10 Use of the Client's name  
Unless otherwise agreed in writing, the Supplier is permitted to use the Client's name, logo and/or the content of the assignment as set out in the Agreement for the Supplier's marketing purposes.
- 11 Confidentiality  
The Supplier undertakes to keep confidential everything that comes to its attention during the performance of the works and which the Client expressly indicates is confidential or which the Supplier can reasonably be expected to recognise as confidential. The Supplier can only disclose confidential information with the Client's permission if this is necessary to perform the Agreement or pursuant to a statutory obligation or a request by the authorities.
- 12 Personnel
- 12.1 It is prohibited for the Client to employ or otherwise contract with employees of the Supplier (directly or indirectly) for the duration of the Agreement and a subsequent period of one year.
- 12.2 The Client shall be liable to pay an immediately due and payable fine of € 25,000.00 (twenty-five thousand euros) to the Supplier for every infringement of the previous paragraph, and also € 2,500.00 (two thousand five hundred euros) for every day that the Client continues the infringement, without prejudice to the Supplier's right to recover the actual loss or damage incurred.

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13. Liability

- 13.1 The Supplier is only liable for direct loss or damage attributable to its wilful act or gross negligence and which can be attributed to it on those grounds. The Supplier is never liable for indirect loss or damage.
- 13.2 The Supplier is not liable for loss or damage arising from actions of third parties of which the Supplier makes use in the performance of the Agreement, and is at all times entitled to accept limitations on liability stipulated by such third parties, also on behalf of the Client. The Supplier shall do everything, or the Client shall grant all cooperation that can be requested of it should the case arise, in order to obtain the maximum compensation for damages from the third party in question.
- 13.3 The Supplier shall not be liable for damage, loss or destruction of goods, materials or data made available to it for, by or on behalf of the Client.
- 13.4 Each liability of the Supplier is limited to the actual amount that is paid out in this specific case by the professional liability insurance taken out by the Supplier. If and to the extent that no payment is made under the policy/policies referred to, for any reason whatsoever, any liability of the Supplier shall be limited to an amount equal to the fee charged for the performance of the assignment in question for a period of a maximum of six (6) months, less the costs of third parties. The above-mentioned limitations shall also apply in the event that the Supplier is held liable because the apparatus, software, databases or other items that it uses to execute the order do not function properly.
- 13.5 The Client shall compensate the Supplier for all claims brought by third parties regarding the correctness and factual accuracy of communications issued under the Client's instruction in accordance with the Agreement and other materials that are submitted to the Supplier.

14. Responsibility

The final responsibility for the content of communications in the context of the Agreement rests with the Client.

15. Translations

If translations of these terms and conditions are circulated, the Dutch text shall be binding in the event of discrepancies.

16. Applicable law and jurisdiction

- 16.1 Dutch law shall apply to all legal relationships between the Supplier and the Client.
- 16.2 Any disputes that may arise in relation to the Agreement or quotation to which these terms and conditions apply shall be exclusively settled by the competent Dutch court in Amsterdam.

17. Location of and amendments to the general terms and conditions

- 17.1 These terms and conditions have been lodged with the Chamber of Commerce in Amsterdam.
- 17.2 The applicable version is the version that was most recently deposited or the applicable version at the time of the conclusion of the legal relationship with the Supplier.
- 17.3 The Dutch text of the general terms and conditions is always decisive for their interpretation.
- 17.4. If one or more stipulations in the present general terms and conditions should at any time be declared null and void in whole or in part, the other stipulations of the present general terms and conditions shall remain fully applicable.