

General Terms and Conditions of Business

01. Introduction and Validity

These terms and conditions apply to all offers made by New Yardsticks, to all agreements concluded with New Yardsticks, to all agreements that may be a result thereof, and to any other services and advice provided by New Yardsticks. In particular, the provisions of Articles 6:232-234 of the Netherlands Civil Code are applicable in the present case.

These terms and conditions define some of the important aspects of the business relationships between New Yardsticks and its clients. By understanding and observing them the client can help the relationship to be successful. All professional work carried out by New Yardsticks will be in accordance with these terms and conditions. New Yardsticks may also provide a letter by mail, fax or e-mail setting out any further terms and conditions applicable to the client's relationship with it, in which case that letter will take priority over these General Terms and Conditions. Please note that these General Terms and Conditions of Business will take effect from the instant a relationship between a client and New Yardsticks arises. Such a relationship will arise with immediate effect from the instant the client instructs New Yardsticks to carry out a specific piece of work. The present provision prevails under all circumstances, in particular when a client has not yet signed for, or not yet sent in, their written agreement to these General Terms and Conditions while the work in question requires to be carried out without further let or delay.

02. The Client

The client is the natural or legal person from whom New Yardsticks receives instructions. While new clients are welcomed, there is no obligation on New Yardsticks to accept their work. If there is a conflict of interest with an existing client (or if one arises in time), then New Yardsticks retains the right to ask the prospective client to seek advice elsewhere. Assistance with finding a suitable alternative can be offered. Please also see point 14 below.

The client expressly, fully and unconditionally accepts liability to all costs, charges and expenses in respect of work carried out and advice provided by New Yardsticks, and instructions received from any natural person, firm or company ("the intermediary") acting on behalf of another (including his employer or partner or his client) will be accepted on the basis that he has all necessary authority to give the instructions. If the intermediary does not disclose that he is acting as an agent and provide to New Yardsticks full details (including the name and address) of his principal, or if he requires that all correspondence is with himself, then he will be the client and be deemed to act as principal for all purposes in his dealings with New Yardsticks. Please also see point 6 below.

The client undertakes to notify New Yardsticks promptly of any change of personnel or address or of any change in ownership of rights. Please also see point 8 below.

03. Warranties and Authority

The client warrants that his instructions will not cause New Yardsticks to infringe the laws or other regulations of any country and that all information provided to New Yardsticks will be complete and accurate. The client authorises New Yardsticks to complete and sign in the name of the client such forms etc. as are necessary or desirable to carry out the lawful instructions of the client. The client indemnifies New Yardsticks in respect of all costs claims, demands and expenses that may result from exercise of the authority given by this provision.

04. Basis of Acting

New Yardsticks can act for the client either to carry out specific instructions or on a retained basis. For on-going matters, the normal basis will be a retained basis unless otherwise expressly agreed with the client.

05. Extent of Right of Use

Any reproduction or forwarding of services provided by New Yardsticks to persons other than the client, in particular to affiliated companies and subsidiaries (third parties), is prohibited unless expressly authorized in writing by New Yardsticks or as otherwise permitted by applicable law. Only copies for the client's own use may be made. The client shall be held responsible by New Yardsticks for any unauthorized copying of services supplied to him and shall be liable to a contractual penalty of EUR twenty-five thousand (25,000.00) per occurrence, unless charged with only simple negligence. This is without prejudice to any further claims for damages on the part of New Yardsticks.

All services provided remain the disposable property of New Yardsticks until full payment has been received for the same.

06. Basis of Charging

This is case-specific. Sometimes the nature of the work is such that the time it will take cannot be known before it is begun. If requested, quotations will be given where the nature of the work allows and estimates (not to be exceeded without further reference) where it does not. Only some classes of work are suited to a firm advance quotation. An estimate will also include an outline of the timescale and broad costs. These will be given in good faith based on knowledge existing at the time, but they are not binding, as costs may be affected by matters beyond the control of New Yardsticks, and the amount of work involved often cannot be accurately forecast. If during the course of carrying out the work it becomes apparent that the actual charges are likely significantly to exceed a given estimate, then New Yardsticks will inform the client. The client will be deemed to have accepted any exceeding of the estimate given earlier and all additional charges and costs as a result thereof unless s/he informs New Yardsticks otherwise in writing within three (3) working days of being informed that actual charges and costs are likely significantly to exceed the estimate given earlier.

New Yardsticks's charges and hourly rates are principally based on the amount of profes-

sional time spent on the matter, although other factors may also be taken into account. Such factors may include the size and complexity of the matter and the degree of urgency involved. The standard charges and hourly rates may be adjusted if highly specialized knowledge is required, or if the matter is complex and/or urgent. All charges and rates are subject to periodic reviews.

Professional fees will be fair to the client and sufficient to enable proper attention to be given to the work. Broadly, New Yardsticks will charge in one or more of the following ways:

- a fixed rate for completing an agreed task (e.g. drafting and filing an application);
- time-based fees; and
- a commission.

All actions and attention provided by New Yardsticks are chargeable. These include telephone calls, reminders and reporting on communications which New Yardsticks may receive as the client's professional representative. The client will also be responsible for any expenses New Yardsticks incurs on the client's behalf. These expenses may include the costs of any experts or other agents. They may also include such items as travel and accommodation expenses, and communication charges. While the charges and rates of New Yardsticks are predictable, the client should appreciate that local representatives' charges and official fees are outside the control of New Yardsticks since these may be changed without notice and (in the case of foreign matters) may vary with exchange-rate fluctuations.

New Yardsticks may require payment on account, particularly of large items such as charges, fees and expenses to be incurred in foreign filings and actions. When such a request is made, New Yardsticks will not carry out any instructed work until the requested payment has cleared into New Yardsticks's bank account, so the client should allow good time for payment.

07. Payment Terms

Unless otherwise provided on the invoice, payment must be made net and without reduction within fourteen (14) days from the date of the invoice. New Yardsticks is entitled to charge interest at the relevant Dutch legal rate on any overdue account.

Unless some other arrangement is agreed in advance by the management of New Yardsticks, the body or person who gives New Yardsticks instructions will be regarded as responsible for paying New Yardsticks.

New Yardsticks will suspend and refrain from taking any action in relation to a client's affairs without any liability to the client if New Yardsticks has specified that it will not take any action unless a payment on account is made and such payment has not been made in full, or if any invoice of New Yardsticks rendered to the client has not been paid in full within the stipulated payment term. The client expressly, fully and without condition or qualification accepts that any such suspension of work, or any cancellation by the client of

instructions given to New Yardsticks, will be without prejudice to the rights of New Yardsticks to invoice and be paid for work undertaken and advice provided prior to the date of suspension or cancellation and to take legal action for the payment of its costs. The client will be responsible for the consequences of the suspension of work.

New Yardsticks also expressly retains unqualified copyright in any or all documents on file at least until payment in full has been received.

08. Liability and Claims

Where instructions or advice are received or given orally by the client to New Yardsticks and are not confirmed in writing, New Yardsticks will not have liability to the client for any misunderstanding or misinterpretation whether on the part of New Yardsticks or the client. The client expressly, fully and without condition or qualification accepts responsibility for and will indemnify New Yardsticks in respect of any loss, cost, damage or expenses incurred by New Yardsticks as a result of or in connection with carrying out the instructions of the client.

New Yardsticks relies on its client to give it timely, complete and accurate information and instructions.

New Yardsticks disclaims liability if the client does not provide clear and complete instructions early enough for it to act within official time-limits. New Yardsticks will normally tell its client of time-limits, and of actions and instructions that are required, but it does not undertake to give reminders, incur costs on the client's behalf, or take other action in the absence of instructions to do so.

If New Yardsticks receives late instructions, then it may not be able to implement these in time, in which case the client's rights may be lost irrevocably. In the event of late instructions or late payments to New Yardsticks, urgency charges may be incurred which New Yardsticks shall have to pass on to the client.

Any claim by the client in respect of obvious defects or damages to the services provided must be made in writing within fourteen (14) days of receipt.

New Yardsticks will not have liability to the client for the completeness and correctness of the information supplied or for the timely delivery of the services ordered.

Further warranty claims as well as claims for damages resulting from a deficiency or defect in the services provided by New Yardsticks are excluded unless New Yardsticks has caused the damage willfully or through gross negligence. At any rate, the limit of indemnity vis-à-vis the client will not exceed the net amount actually paid by the client for the services provided by New Yardsticks for which the client has made a claim for warranty or damages.

09. Electronic Communications

New Yardsticks normally communicates with its clients by mail, fax or e-mail. Given that e-mails sent over the Internet may lack security or jeopardise confidentiality, New Yardsticks cannot accept responsibility for any corruption in the information exchanged with the client or its disclosure to other parties as a result of the interception of such communication. Due to the very nature of the Internet, New Yardsticks cannot accept any responsibility for non-receipt or late receipt by the client of such communications.

New Yardsticks shall be responsible for carrying out regular virus checks; however, New Yardsticks also advises its clients to carry out their own virus checks on any communications (whether in the form of computer disc, e-mail, Internet or otherwise). To the extent that New Yardsticks has fulfilled its obligations indicated above, it cannot accept responsibility (including in negligence) for any viruses that may enter the client's system or data by these or any other means. Furthermore, while New Yardsticks observes reasonable precautions, it regrets that it cannot guarantee the security of its IT systems.

10. Instruction of Third Parties to Act on the Client's Behalf

During the work by New Yardsticks for the client, New Yardsticks may need to instruct third parties to act on the client's behalf. New Yardsticks may instruct such third parties directly on the client's behalf to engage such third party.

Such third parties are not part of this Firm. While New Yardsticks shall endeavour to select third parties it regards as being of good quality and value for money, New Yardsticks will not be liable for any default or negligence by such third parties. New Yardsticks shall, of course, monitor such third parties on an ongoing basis to ensure that the required service is provided and that the performance standards of New Yardsticks are maintained.

11. Confidential Information

While acting for the client, New Yardsticks is likely to receive information which relates to the client. Such information will be kept confidential, except where disclosure is required by law or regulation, or in other exceptional circumstances.

In general, New Yardsticks recommends that the client restricts the release of, and maintains strict control over, any information not already in the public domain connected with instructions New Yardsticks receives. New Yardsticks would be happy to advise on the desirability of releasing confidential information to the public in specific cases.

12. Data Protection

By instructing New Yardsticks, the client consents to the use by New Yardsticks of relevant data as appropriate in the course of rendering professional services to the client, including the sending of information which New Yardsticks thinks might be of interest to the client.

13. Indemnity for Threat of Legal Proceedings

The client will by virtue of the representative nature of their business relationship with New Yardsticks be deemed to indemnify New Yardsticks against the risks of New Yardsticks being sued. The aim of this automatic indemnification is to maintain New Yardsticks's objectivity in contentious matters, which would diminish if New Yardsticks were to become a party to any proceedings. New Yardsticks reserves the right to refuse to act for the client if the client is not able to provide the automatic indemnity.

14. Conflicts of Interest

New Yardsticks cannot act simultaneously for two clients whose interests in the matter on which New Yardsticks is advising conflict, unless (exceptionally) both clients consent to such an arrangement. When potentially taking on a new client, New Yardsticks tries to identify conflicts of interest that may preclude New Yardsticks from acting. It is helpful if new clients identify to New Yardsticks any firms or companies for whom they believe New Yardsticks will be unable to act without a conflict of interest arising.

Sometimes conflicts arise later because, for example, New Yardsticks's clients acquire new companies or diversify into new areas of business. In such circumstances, New Yardsticks reserves the right to decline to act further, at least in relation to the area of conflict, for one of the clients in question, generally the client with the shorter relationship with New Yardsticks. Because of obligations of confidentiality, it is often not possible for New Yardsticks to divulge the identity of the other client or the subject-matter involved when New Yardsticks advises a client that it regrettably no longer can act for them.

15. Client Care and Complaints

New Yardsticks values its good relationships with its clients. However, it accepts that from time to time difficulties and misunderstandings may arise. If a client has any problems, they should feel free to discuss their concerns with the professional member of New Yardsticks dealing with their work.

If the matter cannot be resolved to mutual satisfaction, then the client will be helped by New Yardsticks in contacting any relevant and appropriate Mediation, Arbitration or Adjudicative Body which will consider the client's complaint and seek to resolve the issue.

16. Termination of Relationship

The client may terminate their relationship with New Yardsticks at any time by writing to New Yardsticks. If there is a good reason that prevents New Yardsticks from continuing to act for the client, then New Yardsticks itself will terminate the relationship by giving the client reasonable notice. In either case, if the relationship is terminated, the client will be required to pay New Yardsticks's charges and expenses up to and including the date of such termination.

17. Third-Party Rights

It is not intended that any terms and conditions of the relationship between the client and New Yardsticks shall be enforceable by a third party in any way whatsoever.

18. Competent Court of Jurisdiction

This agreement shall be subject to the jurisdiction of the courts of The Hague and it shall be governed by Dutch law.

19. Changes in General Terms and Conditions of Business

These General Terms and Conditions of Business will apply until varied or replaced with alternative terms and conditions agreed with the client in writing. New Yardsticks reserves the right to change any terms and conditions to take effect ex nunc and in such event it will give ample notice of change on this website. No other changes to the terms and conditions of the agreement between the client and New Yardsticks will be valid unless agreed in writing by the management of New Yardsticks.

20. General

The invalidity of individual provisions shall not affect the validity of the other provisions of these General Terms and Conditions of Business with New Yardsticks. In such a case, the parties undertake to conclude an agreement which comes closest in practice to the invalid provision.

21. Agreement

The client expressly, fully and without condition or qualification agrees that the above terms and conditions of business apply to (i) all orders accepted by New Yardsticks for the provision of intellectual property rights-related services specified in the order(s) and (ii) any use of any information which such services comprise.

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