

GENERAL TERMS AND CONDITIONS

OJO Holding BV
The Lairesestraat 96-1M
1071 PJ Amsterdam
The Netherlands

Definitions

In these general terms and conditions, the following definitions apply:

'Client': the counterpart of OJO Holding BV

'OJO': OJO Holding BV.

'Nijs': Mrs Annette Nijs, who is made available by OJO Holding BV as Speaking Engagement, Writing or Consultant

'Speaking Engagement': the lecture, presentation, masterclass or similar performance by Nijs

'Writing': the article, the column, blog, book or similar performance by Nijs

'Consultant': substantive conversation, concrete advice, guidance for China study tours or delegations, tailor made workshops or comparable performance from Nijs

'in writing': below is also understood by fax or e-mail.

'The Fee': the total amount of the price for the performance rendered and expenses, agreed in the agreement, excluding VAT.

Applicability of these conditions

1. These conditions apply to all offers and agreements between OJO and the Client, except insofar as these conditions have explicitly been deviated from in writing.
2. These conditions also apply to all agreements with OJO, for the execution of which third parties are involved.
3. The possible non-application of a (part of a) provision of these general terms and conditions shall not affect the applicability of the other provisions.

Offers and realization agreement

4. An agreement is concluded between OJO and the Client as soon as OJO has accepted the assignment from the Client in writing or has made a start with the execution of that assignment.
5. The offers made by OJO are non-binding. They are valid for 14 days, unless stated otherwise. OJO is only bound by the offers if the acceptance thereof has been confirmed in writing by the Client to OJO and is approved.
6. All prices in quotations are exclusive of VAT, unless stated otherwise.

7. The Client waives his right to dissolution or rejection pursuant to article 6: 227c paragraph 2) of the Dutch Civil Code, insofar as he acts in the exercise of profession or business.

Requests and Reservations

8. The first 14 days after the date of application, no costs will be charged to the Client as a Speaking Engagement, Writing or Consultant.

9. Final confirmation of a reservation must be made by the Client in writing within these 14 days. If confirmation has not been made in time, OJO has the right to cancel the reservation of the Client.

10. Extension of the term of a reservation must be requested by the Client in writing within the first 14 days. In case of extension, OJO will charge a deposit of 15% of the Fee as Speaking Engagement, Writing or Consultant to the Client. The cancellation conditions as mentioned in article 9 apply.

11. If the date of a performance as Speaking Engagement, Writing or Consultant takes place within 6 weeks at the time of the optional application, OJO will charge 100% of the Fee to the Client.

12. For (optional) reservations of which the performance as Speaking Engagement, Writing or Consultant is more than 6 weeks ahead at the time of the application, OJO will charge a deposit of 50% of the Fee to the Client.

Execution of the agreement

13. In the execution of the agreement, OJO will take care of a good contractor. If and in so far as proper execution of the agreement requires this according to OJO, then OJO has the right to have certain work carried out by one or more persons to be designated by it, including third parties outside OJO.

14. The Client ensures that all data, of which OJO indicates that these are necessary or of which the Client should reasonably understand that these are necessary for the execution of the agreement, are timely provided to OJO. If the data required for the execution of the agreement have not been provided to OJO in time, then OJO has the right to suspend the execution of the agreement and / or the costs resulting from the delay according to the rates agreed with the Client, or failing that, to charge the Client according to the normal fees.

15. OJO is not liable for damage, of whatever nature, caused by the fact that OJO relied on incorrect and / or incomplete information provided by the Client, unless this inaccuracy or incompleteness was or should have been known to it.

Modification of the agreement

16. If before or during the delivery of a performance as Speaking Engagement, Writing or Consultant it appears that for a proper execution it is necessary to change or supplement the work to be performed, the parties shall adjust the agreement accordingly in time and in mutual consultation.

17. If the change or supplement to the agreement has financial and / or qualitative consequences, OJO will inform the Client of this in advance. If a fixed Fee has been agreed, OJO will indicate to what extent the change or supplement to the agreement will result in an exceeding of this Fee.

Confidentiality

18. Both parties are obliged to maintain confidentiality of all confidential information that they have received from each other or from another source in the context of their agreement. Information is considered confidential if this has been communicated by the other party or if this results from the nature of the information.

Intellectual property

19. Without prejudice to the provisions concerning Confidentiality, OJO reserves the rights and powers that accrue to it on the basis of the Copyright Act, the Neighbouring Rights Act, the Databank Act and the Benelux Convention on intellectual property.

20. All documents provided by OJO, such as reports, advice, designs, sketches, drawings, software, data carriers, etc., are exclusively intended to be used by the Client in the context of the agreement and may not be used by him without prior permission from OJO, multiplied, made public or made known to third parties.

21. OJO also reserves the right to use the knowledge acquired through the execution of the work for purposes other than for the execution of the agreement, insofar as no confidential information is brought to the notice of third parties.

Termination of the Agreement

22. If the Client terminates a written confirmed (optional) agreement in whole or in part before or on the date of a performance as Speaking Engagement, Writing or Consultant, OJO is entitled to the following compensation:

- a. up to 8 days before or on the first date of the performance: 100% of the Fee;
- b. up to 15 days before or on the first date of the performance: 75% of the Fee;
- c. up to 22 days before or on the first date of the performance: 50% of the Fee;
- d. up to 29 days before or on the first date of performance: 25% of the Fee;
- e. up to 43 days before or on the first date of performance: 10% of the Fee;
- f. more than 43 days before or on the first date of the Performance: 0% of the Fee.

23. The amount owed pursuant to Article 22 shall be reduced by OJO with any deposits made by the Client to OJO. The remainder must be paid by the Client no later than on the fourteenth day following that of the cancellation.

24. The claims of OJO on the Client are immediately due and payable in the following cases:

- a. if after the conclusion of the agreement, circumstances become known to OJO which give good grounds to fear that the Client will not fulfil its obligations;
- b. if at the conclusion of the agreement, OJO has asked the Client to provide security for the performance and this security is not provided or is insufficient;
- c. In the event of liquidation, bankruptcy or suspension of payments of the Client or when the application of the debt rescheduling arrangement to the Client is pronounced.

25. In those cases mentioned, OJO is authorized to suspend the further execution of the agreement or to dissolve the agreement, all this without prejudice to the right of OJO to claim full compensation.

26. OJO has the right to cancel the contract, for reasons of its own, up to two (2) weeks before the agreed date of execution, under repayment of funds already paid to OJO by the Client (full or part of the Fee), then but under crediting the agreed Fee. In addition to repayment or crediting as aforesaid, OJO will never be liable to pay compensation to the Client.

27. Cancellation by OJO in the period from two (2) weeks before the agreed date of the Performance up to the date of the Performance is permitted if:

- a. The Client does not fulfil his obligations;
- b. Nijs herself is prevented from working for health reasons or because of serious illness or death of a close relative or relationship;

28. The case under 27 sub b. is considered as force majeure on the side of OJO in the sense of art. 6:75 BW. If the aforementioned cases occur, the Client - at his option - is entitled to the Performance under the same conditions on a date to be determined in consultation within a period of six (6) months after the event date, or refund of the paid Fee (and costs if applicable). The Client will not be entitled to compensation.

Fee, travel and accommodation costs

29. The agreed Fee is exclusive of VAT and travel and accommodation costs.

30. OJO is entitled to charge increases in travel or accommodation costs after the conclusion of the agreement.

31. If the increase is more than 20%, the Client has the right to terminate the agreement with immediate effect.

Payment

32. Payment must be made within 14 days of the invoice date, by transferring the amount due to the account number stated on the invoice.

33. After the expiry of 14 days after the invoice date, the Client is in default without a notice of default being required; the Client will owe statutory commercial interest from the moment of default on the amount due .

34. Payments made by the Client are always used to settle in the first place all interest and costs owed, and secondly the due and payable invoices that have been outstanding the longest, even if the Client states that the payment relates to a later invoice.

Collection costs

35. If the Client fails to fulfill one of his obligations or fails to do so in time, then in addition to the agreed price and costs, all costs incurred in obtaining payment out of court will be charged to the Client, including the costs for the preparation and sending of reminders, making a settlement proposal and gathering information. In any case, the Client is due in case of shortcoming:

- over the first Euro 2.950, - 15%
- over the multiple up to Euro 5.900, - 10%
- over the additional up to Euro 14.748, - 8%
- over the additional up to Euro 58.990 - 5%
- over the multiple 3%

If OJO demonstrates that it has incurred higher costs, these are also eligible for reimbursement.

36. The Client shall pay the legal and other costs incurred on behalf of OJO by OJO in all instances, except insofar as the Client demonstrates that they are unreasonably high. This only applies if OJO and the Client conduct legal proceedings in respect of an agreement to which these general terms and conditions apply and a court decision in the force of res judicata, whereby the Client is wholly or predominantly unsuccessful.

Liability

37. In all cases of liability of OJO it is limited to the invoice value of the relevant action, unless the damage is due to intent on the part of OJO.

Force Majeure

38. Without prejudice to the above concerning force majeure, force majeure shall be taken to mean all circumstances that prevent the performance of the obligation and that cannot be attributed to OJO. This includes (if and insofar as these circumstances make performance impossible or unreasonably difficult): strikes in companies other than those of OJO, strikes in

the company of OJO; a general lack of the necessary agreed requirements to achieve the agreed performance; unforeseeable stagnation among third parties of which OJO is dependent and general transport problems.

39. OJO also has the right to invoke force majeure if the circumstance that prevents (further) fulfilment occurs after OJO should have fulfilled its obligation. During force majeure, the obligations of OJO will be suspended.

40. If OJO invokes force majeure, the Client shall be entitled to the performance as a Speaking Engagement, Writing or Consultant under the same conditions on a date to be determined in consultation within a period of six (6) months after the date scheduled for this performance, or to request a refund of an already paid Fee. However, the Client remains obliged to reimburse already incurred costs.

Dispute resolution

41. The judge in Amsterdam has exclusive jurisdiction to hear all disputes that may arise between OJO and the Client. However, OJO remains authorized to summon the Client before the competent court of the place of residence of the Client.

Applicable law

42. Dutch law applies to every agreement between OJO and the Client.

Change of terms and conditions

43. OJO is authorized to make changes to these conditions. These changes take effect at the announced time of entry into force. OJO will timely send the amended conditions to the Client. If no date of entry into effect has been communicated, changes towards the Client will take effect as soon as the change has been communicated to him or her.