



1 Definitions

1.1 The following terms shall have the following meanings unless the context otherwise requires:

"Client": means the party who requests and instructs SyRiM to carry out the Services.

"Client Group": means the Client, its affiliates and subsidiaries, the officers, directors, employees, representatives and agents of any of them, individually or collectively;

"High-Risk Projects": means the projects that are considered by SyRiM, based on identifiable facts, to bear a more than usual level of risk involved, on financial or operational level with regard to the safety of her personnel, or any other hazards that go beyond the normally acceptable level of risk in the operation or execution of projects.

"SyRiM system risk management" or "SyRiM": the company that is contracted by the Client to provide Services.

"SyRiM Representative": means the person directed by SyRiM to provide the Services.

"Services Agreements": The Services are to be described in separate agreements, governed by terms and conditions and agreed upon by signature of the parties. "Services / Work": means any and all services or work provided under these terms and conditions as detailed in the scope of work, purchase order or other instruction from the Client which has been accepted by SyRiM.

2 Application of these Conditions

2.1 These terms and conditions shall apply to the provision of any and all services provided by SyRiM. SyRiM shall not commence any services unless a signed agreement is in place.

2.2 No modification or variation hereof shall be effective unless expressly agreed in writing by the parties (or their authorised representative).

2.3 If one or more of any provisions of these terms and conditions prove to be invalid, illegal or unenforceable, that provision shall, to the extent required, be deemed not to form part of this agreement and the validity and enforceability of the other provisions of these terms and conditions shall not be affected.

2.4 These terms and conditions are also applicable to any agreements with SyRiM in which third parties are subcontracted either with SyRiM or with Client.

2.5 All proposals made by SyRiM are valid for a period of 2 months after the date of issue if not otherwise stated in the proposal.

3 Limitations

3.1 SyRiM shall carry out such activities as is appropriate having regard to all relevant circumstances including in particular without prejudice to the foregoing generality the instructions from the Clients, time constraints or availability of access to facilities, equipment and documentation which is deemed necessary to provide the Services and shall report to the Client as fully as reasonably practicable having regard to such circumstances. In the absence of any express agreement to the contrary SyRiM shall give no guarantee that any organization on any unit or equipment is or shall continue for any period of time to be free from defects or fit for any particular purpose.

3.2 Any report issued by SyRiM, as part of the Services, may contain explanations to the extent that SyRiM has, whether through lack of time or otherwise, been unable evaluate certain parts of any organization, or is unable without engaging specialist consultants to advise on any particular aspect or part of such organization, unit or equipment and without prejudice to any other provisions contained herein - SyRiM shall have no liability in respect of any matters regarding the services which could not be completed.

3.3 Any report issued by SyRiM as part of the Services shall, unless otherwise expressly agreed between the Client and SyRiM, be solely for the benefit of the Client and SyRiM shall not accept any liability for the contents of such report provided to any other party.

4 Indemnification

4.1 SyRiM undertakes to indemnify and hold the Client and Client Indemnified Parties harmless from and against all claims, liabilities, costs, damages and expenses of whatsoever nature arising out of injury to or death of any employee, servant, agent, sub-contractor or invitee of SyRiM and damage to or destruction of any property of SyRiM or any of its employees, servants, agents or invitees arising directly or indirectly as a result of the negligent performance by SyRiM of the Services.

4.2 The Client undertakes to indemnify and hold SyRiM and its employees, servants, agents, sub-contractors and invitees harmless from and against all claims, liabilities, costs, damages and expenses of whatsoever nature arising out of injury to or death of any employee, servant, agent or invitee of the Client or any Client Indemnified Parties or damage to or destruction of any property of the Client or the Client's employees, servants, agents, sub-contractors or invitees or the Client Indemnified Parties arising directly or indirectly as a result of the negligent performance by SyRiM of the Services irrespective of whether such injury, death, damage or destruction is caused in whole or in part by negligence on the part of SyRiM or its employees, servants, agents, invitees or sub-contractors.

4.3 Notwithstanding anything to the contrary in this Agreement, the liabilities and obligations of the Parties under this clause shall survive the termination of this Agreement in respect of any claims arising during the term of the Agreement or thereafter.

4.4 Client Indemnified Parties include the owners of the organization, facility or service to be evaluated, even if the Services are provided prior to the Client being contractually engaged with the party being evaluated.

4.5 SyRiM shall not be liable to the Client, the Client Group or Client Indemnified Parties for special, indirect or consequential damages resulting from or arising out of these terms and conditions including, without limitation, loss of profit, loss of production, loss of contract, loss of use, business interruption or any other special or indirect loss suffered or incurred by the Client howsoever the same may be caused.

5 Identification of High-Risk Projects

5.1 SyRiM clearly depends on the information provided by the Client for initial identification of High-Risk Projects. This information must be complete and sufficient to allow identification by SyRiM and its insurer. Should there be any doubt about the level of risk involved; the Client must alert SyRiM of the details, thereby allowing SyRiM to make a decision to proceed with the contract or not.

6 Performance

6.1 All commitments with respect to the timing and scope of a project agreed between the Client and SyRiM are to be confirmed in writing. These agreements are made in good faith and will be executed with the best effort but are made necessarily in advance of knowing the full scope of the difficulty that may pertain to performance on specific points. For this reason, whilst SyRiM agrees to use all reasonable endeavors to fulfil such commitments to Clients regarding the timing and the scope of work, SyRiM cannot guarantee performance in either respect (see article 12).

6.2 SyRiM reserves the right to decide whether or not to conduct, begin or continue with a project after evaluating all risks regarding the health, safety and security of its representative.

7 Confidentiality

7.1 Each party undertakes that it shall not at any time disclose to any person any confidential information concerning the business, affairs, clients or suppliers of the other party or of any member of the group of companies to which the other party belongs except as permitted by clause 7.2.

7.2 Each party may disclose the other party's confidential information:-

a. to its employees, officers, representatives or advisers who need to know such information for the purpose of carrying out the party's obligations under these terms and conditions. Each party shall ensure that its employees, officers, representatives or advisers to whom it discloses the other party's confidential information comply with this clause 7.

b. As may be required by the law, court order or any governmental or regulatory authority.

c. No party shall use any other party's confidential information for any purpose other than to perform its obligations under these terms and conditions.

8 Obligations of the Client

8.1 Client shall ensure that any and all information provided which is necessary for the performance of the Services by SyRiM is true and accurate and Client shall be solely responsible for the contents therein. The Client is to inform equipment and facility owners and / or management that:

a. SyRiM is not responsible for any breakdown and malfunctioning of their equipment or facility during or after the Services.

b. They will be entitled to refuse any evaluations if they have valid reason to believe that this may endanger the safety of the equipment, the facility, the personnel, the surrounding environment or the ongoing operation for another party.

8.2 The Client shall ensure that all operations and activities are in agreement with local or international regulations and laws and that they act in compliance with these laws and regulations in all areas of health, environment, safety, security, taxes, privacy, etc.

8.4 The Client is liable for the security, health and safety of SyRiM staff travelling to and from the facility upon their entering the country if the SyRiM employee is not a resident of that country. All possible reasonable precautions are to be taken by the Client to safeguard the SyRiM representative.

9 Rights of Ownership

9.1 SyRiM warrants that all personnel and subcontractors will be employed on terms that protect the Client's intellectual property rights in so far as these materials are made available to SyRiM.

9.2 Notwithstanding any payments received from the Client, all rights of ownership to all materials prepared by SyRiM, whether written or not, shall remain the property of SyRiM copyright and distribution rights are reserved by SyRiM at its sole discretion, except where these rights are explicitly stated in writing to have been waived or where the contract between SyRiM and the Client explicitly so provides or where the material is so endorsed by SyRiM.

9.3 SyRiM however grants the right, without prejudice to its position under the previous paragraph, to the Client to copy freely any reports and or documentation in hard or soft copy provided by SyRiM as part of work wholly commissioned by the Client provided that distribution of these copies is exclusively within the Client's particular organization or project and accepts the report findings are only applicable for the project commissioned by the Client.

9.4 This clause shall apply to all reports, including the final Client report, and all presentation materials. It shall also apply to any audio, photographs or videotaping of any presentations made by SyRiM for the Client. This does not apply to training materials used to support all SyRiM trainings as these may not be copied in any form.

9.5 The right to distribute copies of SyRiM material internally within the Client's organization does not extend to multi-client and off-the-shelf market research reports and software that have been purchased from SyRiM. Additional copies of such items for internal distribution are available, at the time of purchase or later.

9.6 The Client's interests in respect of this clause and any materials provided by the Client to SyRiM are protected by SyRiM's confidentiality commitment in respect of the dissemination of any and all materials related specifically to the Client's affairs.

10 Expenses

10.1 SyRiM's proposals and or contracts with Clients stipulate whether they are 'fixed price' (i.e. lump sum, all expenses will be included within the pre-negotiated fee) or 'rates plus expenses' in which case expenses are levied in addition to the agreed rates. This section provides clarification of our standard policy on what expenses will be claimed and how.

10.2 The agreed rates apply to all working days, standby days, travel days and report costs. The rates are net and excluding GST/VAT, withholding taxes or local taxes. Should the Client be required to withhold local taxes from the invoice amount, then the Client has the responsibility to inform SyRiM and it will be necessary to increase the rates accordingly. Applicable expenses are charged to the Client at the gross invoice value. Expenses will be charged inclusive of any sales taxes (or similar fiscal levies) where these are payable by SyRiM, whether or not SyRiM may be able to subsequently reclaim any part of these.

10.3 VAT (and any other relevant tax) will be added to the invoice amount in line with applicable government legislation at the rate ruling at the time of invoice.

10.4 In case, as a result of the nature of the Services, the duration of the project changes the tax situation the additional cost incurred by SyRiM or its employees will be reimbursed by the Client. In consultation with the Client and subject to the applicable law SyRiM shall use reasonable efforts to avoid such an increase.

10.5 Subject to Client's instructions, the nature of the Services and possible tax complications, SyRiM shall use reasonable efforts to ensure that no employee shall be physically present in the country (where the services take place) for more than 183 days (6 months) in the last 12 months while performing the Services. The day count is measured as any moment spent during a day and this will be counted as a full day for this purpose.

10.6 If SyRiM acquires a permanent establishment (either as a result of an application filed by SyRiM or by operation of applicable law) in the country where the service will take place, solely by virtue of its performance of the Services, then SyRiM shall make all such registrations and filings and pay all associated Taxes. SyRiM shall then invoice client for the amount of such Taxes and Client shall reimburse SyRiM for the same (adjusted for the value of any tax credits available in SyRiM's resident country). Furthermore SyRiM shall invoice client (and client will reimburse SyRiM for the same) all external set-up costs and operational/maintenance costs for such a P.E. (e.g. lawyers and accountancy costs), and in case SyRiM's employees will become liable for personal income tax from day 01 onwards, SyRiM shall invoice (and Client will reimburse SyRiM for the same) all SyRiM's employees personal income tax charges (adjusted for the value of any tax credits available in their resident country).

10.7 If the commencing date of the agreed service, which has been confirmed/agreed by the Client, is delayed after the SyRiM personnel have departed and prior to commencing the Client's Services, then a Standby Rate per day per person will be charged to the Client to cover expenses until demobilized as per Client instructions. If the SyRiM personnel are standby at the project, then the full Working Day Rate is applicable. "Standby Rate" under this clause means the rate applicable during non-working days of SyRiM's personnel for reasons attributable to the client.

10.8 Invoices will normally be presented on a monthly basis or after completion of the Service. SyRiM may, at its sole discretion, choose to present invoices more frequently, to reflect the level of expense accumulating.

10.9 When applicable and possible, for work conducted in the same area for another client by a SyRiM representative, the visa costs and travel costs will be shared.

10.10 SyRiM is hereby authorized to incur, without prior notice to the Client, 'reasonable' travel expenses (as outlined below) in performing the Client's instructions. The Client agrees to reimburse these at cost plus 10% handling fee.

a SyRiM uses a professional visa service, however, if travelling is required by SyRiM personnel to obtain an entry visa for the country where the work will be conducted, then these days will be charged according to the working day rate and expenses will be charged.

b All travel expenses of the SyRiM representative(s) from their home to the job site, on-the-job and return to home, for transportation and all other reasonable expenses including rental car or mileage costs are to be paid by the Client, unless otherwise agreed in writing.

c 'Reasonable' travel expenses are those generally applied within international corporations for their senior executives. These vary to reflect the different standards applied to business travel in various parts of the world. For illustrative purposes, they include, Business Class international air travel and Economy (or 'coach') class domestic flights; accommodation, lodging, and incidental costs within a hotel suitable for international business affairs, all meals whilst acting on behalf of the Client within a hotel's restaurant or an equivalent grade of individual premises, 1st class rail travel, taxis and car-hire costs for a mid-size or executive size vehicle as appropriate. Where appropriate to the circumstances, SyRiM reserves the right to vary the class of travel to meet the business needs. Where travel time by airplane is longer than 6 hours, business class is applicable.

d All expenses are payable for the total activity time (as defined above); i.e. including travel to and from the Client's premises or work location.

e Expenses incurred in foreign currency will be billed at the actual exchange rate of the date of invoicing.

f SyRiM representatives are required to obtain receipts for expenses wherever practical, copies are included with the invoice unless a per diem is agreed.

11 Payment Terms

11.1 Unless otherwise agreed in writing, all invoices shall be payable in full within 30 days of the date of the invoice. If payments have not been received within 30 days after the invoice date, two percent (2%) interest will be due over the full amount of the invoice for every month or part of a month that the invoice payment is delayed thereafter.

11.2 In the event the Client disputes any item of an invoice submitted by SyRiM, the Client shall, within 10 days after receipt of the invoice, notify to SyRiM the items in dispute and shall specify its reasons for dispute. Payment in respect of such item in dispute shall be withheld until settlement of the dispute but all undisputed items of such invoice shall be paid in accordance with sub-clause herein.

11.3 The report will be dispatched to the Client only after a service order or contract number is verified.

11.4 If the Client fails to make any progress payment without giving notification of due cause, then SyRiM will withhold delivery of any final reports and will not be responsible for any inconvenience, loss or damage so caused.

- 11.5 The currency of payment will be stipulated in the Client proposal / contract. Both parties agree to accept this in respect of all invoices and payments.
- 11.6 Unless otherwise explicitly provided by an individual contract, no account will be taken of any exchange rate fluctuations during the life of the contract. Each party accepts as their own responsibility the variation, whether favourable or unfavourable.
- 11.7 The Client's responsibility is for payment to SyRiM of the full amount agreed. The Client agrees to adjust all payments to take into account any charges levied (such as may be made by the transferring bank), so that the full invoice amount is to be received by SyRiM. The Client accepts that SyRiM shall be entitled to recover all deducted amounts.
- 11.8 The Client agrees to make payment by telegraphic transfer to the bank location stipulated in the invoice. SyRiM shall be entitled to recover any costs caused by any Client variations to this amount not agreed in advance.
- 11.9 The Client agrees to pay all government taxes and duties, regardless of origin, that may apply to all payments to SyRiM; if Client and SyRiM are residing in different countries. Each party will be responsible for recovering their own entitlements in respect of pre-payments (for example in respect of VAT or sales tax).
- 11.10 SyRiM shall have the right to suspend all work on behalf of the Client should payments not be made on time to the agreed schedule. Any adverse impact that this suspension has upon the completion schedule or the quality of the Service for the Client shall be at the Client's sole responsibility. This right applies not just to the contract in arrears but also any other contracts with the Client, whether or not payments against these contracts are in arrears.
- 11.11 In particular where it has been agreed that payment of all or part of a project is to be made 'in advance', work will not commence on the Client's behalf until payment is actually received.

12 Liability for Advice Provided and Services Performed

- 12.1 SyRiM provides information, advice, reports and other services in good faith and to its best effort, based upon information available and findings at the time. SyRiM shall carry out all of its obligations under the contract and shall execute the services with all due care and diligence and confirms that SyRiM personnel are properly trained, qualified, skilled and experienced to provide the Services. The Services shall be fit for the purpose specified in the scope of work. SyRiM does not guarantee that the Services are without error, that they will achieve a given result, that they meet the demands of the Client, or that they are appropriate for the purpose envisioned by the Client.
- 12.2 SyRiM does not warrant the accuracy of information provided in reports or services or supporting materials but SyRiM uses its best endeavours to perform. It is for the Client to decide whether or not to accept the advice when making any management decisions or taking further actions. SyRiM never accepts liability for the consequences of a Client's decision based on this information, opinion and advice; whether direct or indirect.
- 12.3 In all cases the Client is responsible for their management decisions taken after receipt of the SyRiM findings and or report and for overall liability.

13 Publicity

- 13.1 SyRiM may with the permission of the Client, publicize the fact that the Client is, or was, a Client and utilize the Client's name in publicity materials in this respect. SyRiM may also describe in general terms the type of work conducted for the Client.
- 13.2 Where the results of any commissioned work are cited by the Client, the Client agrees to make due and honourable reference to SyRiM so as to make it clear who carried out the work, except where SyRiM explicitly waives this right. This provision is notwithstanding the over-riding position over ownership of said product. (see article 9.2)

14 Complaints

- 14.1 Any complaints about the behaviour of employees, quality of services, reports or any other activity of SyRiM must be filed in writing to SyRiM preferably within one week following the occurrence of the incident. SyRiM in turn will address this matter per the SyRiM company policy. The complaint will not suspend any activity, or applicability of any obligation of the parties.

15 End of Contract and Obligations, Insolvency

- 15.1 Any contract obligations between SyRiM and Client will be seriously reviewed and adjusted in the situation of articles 15.2 and or 15.3.
- 15.2 SyRiM will have the right to suspend or end its ongoing services or activities immediately when invoices are outstanding from the Client not suspending any right that SyRiM will be entitled to recover in full all fees and expenses.
- 15.3 SyRiM shall have the right to discontinue immediately all work for the Client should: the Client petition for bankruptcy, or be declared insolvent, or be placed into administrative receivership or be generally unable to pay their bills as they become due.

16 Illegal Activities

- 16.1 SyRiM will not carry out any illegal activities on behalf of the Client. Any requirement in this respect will nullify the contract or any agreement in respect of performance and SyRiM will be entitled to recover in full its fee and expenses.
- 16.2 The Client agrees not to make any illegal use of any information provided by SyRiM.

17 Limitation of Liability

- 17.1 Without prejudice to other more restrictive limitations elsewhere in these terms and conditions, liability on the part of SyRiM is limited to the total aggregate value of the Services as specified in the Client contract or the value of the loss whichever is the smaller. For projects with a duration longer than 6 months, the liability is limited to the value of the services for one 6-month period.

18 Force Majeure

- 18.1 Force majeure means in respect of either party, any event or occurrence whatsoever beyond the reasonable control of that Party, which delays, prevents or hinders that Party from performing any obligation imposed upon that Party under this contract, including to the extent such event or occurrence shall delay, prevent or hinder such Party from performing such obligation, Acts of God, labour disputes, health protection measures, social unrest, acts of terrorism, security measures upon these acts, war, fire, epidemics, explosions, blockades or unforeseeable official governmental measures and other unavoidable and unforeseeable events or change of circumstances. (see article 6.2)
- 18.2 Where the delay caused by third party events outside either party's control or influence causes such delay or damage that the purpose of the contract is wholly or significantly destroyed, either party shall be entitled in these circumstances to cancel the remaining portion of the project. In such circumstances SyRiM will be entitled to recover any costs already incurred.

19 Jurisdiction, Law of the Contract

- 19.1 If not mutually decided otherwise, any contract between SyRiM and the Client relating to the provision of services shall be governed by and construed in accordance with Dutch law.
- 19.2 In the case of disputes or claims that are the result of the provision of any of the afore-mentioned services or related to these terms and conditions or the agreements or contracts governed by these general conditions, SyRiM and the Client agree to submit any dispute or claim to the non-exclusive jurisdiction of the Dutch courts.
- 19.3 Parties can also decide to submit this dispute to a recognized and certified institute of arbitration.
- 19.4 These terms and conditions are drawn up in the English language should they be translated to another language, the original English version shall prevail in case of disputes or differences.

20 Entire Agreement

- 20.1 These terms and conditions constitute the whole agreement between the parties and supersede all previous agreements.



SyRiM system risk management is registered in the Netherlands. SyRiM, its affiliates and subsidiaries and their respective officers, employees or agents are, individually and collectively, referred to in this clause as 'SyRiM'. SyRiM assumes no responsibility and shall not be liable to any person for any loss, damage or expense caused by reliance on the information or advice in this document or howsoever provided, unless that person has signed a contract with the relevant SyRiM entity for the provision of this information or advice and in that case any responsibility or liability is exclusively on the terms and conditions set out in that contract.

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