

SHORT SUMMARY OF THE AGREEMENT:

Parties: Madaster Foundation Global and, as Service Partners,
Madaster Shared Services and Madaster Joint Venture

Agreement: Partnership agreement

Term: An indefinite period of time

Two handwritten signatures in black ink are located at the bottom right of the page. The first signature is a stylized, cursive name, and the second is a more blocky, stylized name.

THE CONTENT OF THE AGREEMENT

THE UNDERSIGNED:

1. **Stichting MADASTER FOUNDATION**, a foundation ("*stichting*") under the laws of the Netherlands, with its official registered office in Utrecht (the Netherlands) and place of business in Laren at Amersfoortseweg 117 (postal code 1251 AV) (registered with the trade register of the Chamber of Commerce for the Netherlands under number: 67638473) (**Madaster Foundation Global**);
2. **MADASTER SHARED SERVICES B.V.**, a company with limited liability ("*besloten vennootschap*") under the laws of the Netherlands, with its official registered office in Laren (the Netherlands) and place of business there at Amersfoortsestraatweg 117 (1251 AV) (registered with the trade register of the Chamber of Commerce for the Netherlands under number: 78153301) (**Madaster Shared Services**); and
3. **MADASTER LOCAL SERVICES B.V.**, a company with limited liability ("*besloten vennootschap*") incorporated under the laws of the Netherlands, with its official registered office in Laren (the Netherlands) and place of business there at Amersfoortsestraatweg 117 (1251 AV) (registered with the trade register of the Chamber of Commerce for the Netherlands under number: 78153352) (**Madaster Joint Venture**);

The undersigned are hereinafter jointly referred to as **Parties** and individually also as **Party**; Madaster Shared Services and Madaster Joint Venture are hereinafter jointly referred to as **Service Partners** and individually also as **Service Partner**.

WHEREAS:

- A. The Parties consider the earth as a closed system where there should not be any waste. Through registration and documentation of products and materials used in the built environment, they can be reused in a circular economy and waste can be eliminated;
- B. The objective of this agreement is to facilitate registration, organisation, documentation, storage and exchange of data regarding any materials, components and products used in the (built) environment to such extent that the material consumption of the economy can last for future generations through circularity and the circular economy. Identification information about materials registered must be available for individuals, businesses, organisations, science, education, NGO's, governments, etc. as efficiently as possible through a sustainable service that is compliant with data privacy and security requirements (**Objective**);



- C. Based on the Objective, Madaster IP B.V. (a company within the Madaster Group (as defined in recital E.) (**Madaster IP**) has developed a database which is a cadastre for materials. The database and the related website act as a library and generator for insights and applications like material passports: products and raw materials can be documented on an independent digital and internet-based platform which platform is available and accessible to individuals, businesses, organisations, science, education, NGO's, governments, etc. (**Platform**);
- D. Parties wish to jointly support realisation of the Objective and therefore wish to expand their reach by retaining third parties that commit to the Objective and wish to further develop and exploit the Platform within the Objective in a certain region or country (any such third party: **Madaster Services Local**);
- E. The Service Partners (Madaster Shared Services and Madaster Joint Venture) are part of the same group ex 2:24b of the Civil Code of The Netherlands (this group: **Madaster Group**). Madaster Foundation Global is a non-profit organization under Dutch law and has obtained the ANBI status ("*Algemeen Nut Beogende Instelling*"- Public Benefit Organisation). Madaster Foundation Global is independent from the Service Partners and the Madaster Services Locals;
- F. Madaster Foundation Global has supervised and supervises the development and the exploitation of the Platform by the Service Partners, directly and indirectly (i.e. by the Madaster Services Locals). In respect of this, Madaster Foundation Global has formulated objectives that form the underlying and guiding principles for the services/activities as set out in this agreement. Besides the Objective, Madaster Foundation Global aims to:
- a. (internationally) promote the Madaster concept to all relevant political and regulatory stakeholders;
 - b. represent the interest of 'the commons' (i.e. the public interest) through its activities;
 - c. ensure long lasting continuation of its activities;
 - d. ensure data availability based on equality per domain;
 - e. be transparent in its set up and all its activities;
- (together **Goals**).
- G. In light of its ANBI status and in pursuit of the Objective and Goals, within the desired "international governance" framework, Madaster Foundation Global will also supervise the way in which Madaster Shared Service provides - directly or indirectly (i.e. by the Madaster Services Locals) - services, preventing misuse or abuse of Customer/User Data and Metadata (as defined in respectively recital I. and J.);

- H. Both Madaster Foundation Global and Madaster IP are the owner of several (intellectual) property rights with regard to the Platform:
- a. Madaster Foundation Global is the owner of certain registered trademarks (**IP Rights Madaster Foundation Global**), and
 - b. Madaster IP is the holder of several domain names and the owner of intellectual property rights of the Platform, including but not limited to the copyrights and database rights (**IP Rights Madaster IP**);
- IP Rights Madaster Foundation Global and IP Rights Madaster IP are listed on the attached Annex 1 and hereinafter jointly referred to as **IP Rights Madaster**);
- I. Any metadata used for or derived from the Platform is and shall only be used by the Service Partners, directly or indirectly (i.e. by the Madaster Services Locals), within the Objective and in accordance with the objectives, Goals and KPIs described in this agreement; metadata concerns an aggregated (anonymized) view of Customer/User Data (as defined in recital J.), not traceable or reducible to or for any specific Customer/User Data, including but not limited to statistical insights on the level of a country, province, city or even smaller predefined area (**Metadata**);
- J. Any data files, photographs, documents, audio files, digital works, videos and any other data which are uploaded, saved or shared by customers/users of the Platform (**Customer/User Data**), remain the exclusive property of the relevant customers/user(s);
- K. Parties aim to enter into a long-term partnership on the terms and conditions of this agreement, including the annexes hereto (**Annexes**), (**Agreement**);

HAVE AGREED AS FOLLOWS:

1 Object of the Agreement

- 1.1 Madaster Foundation Global shall independently initiate and perform, amongst others, the following activities, at its own expense and risk, within the framework of this Agreement, the law, its articles of association and other regulations, in order to realize its objectives;
- Communicate the Madaster vision to inspire and motivate individuals, businesses, organizations, science, education, NGO's, governments, etc. to register materials;
 - Stimulate the development of methodologies, tools and techniques on the Platform to document materials and create material passports;
 - Facilitate a stable governance and service organisation that ensures the public availability of data, knowledge and tools through the Platform.

- 1.2 Madaster Foundation Global will monitor the manner in which:
- (i) the Service Partners, and
 - (ii) each Madaster Services Local,
- perform(s) and fulfil(s) the 3 key performance indicators mentioned below (**KPIs**):
- Financial Stability Policy (“Financial Stability”) as detailed in Annex 2 hereto; *The Services Partners and each Madaster Services Local should pursue financial stability in order to maximize continuity of development, operational and service activities related to the Platform, based upon principles that include a level playing field pricing strategy and which go beyond sec profit optimization;*
 - Corporate Compliance Policy (“Corporate Compliance”) as detailed in Annex 3 hereto; *The Corporate Compliance Policy refers to lawful and proper conduct of the Service Partners’ and the Madaster Services Local’s business activities and each employee is obligated to obey all applicable laws and corporate guidelines in his or her work for Madaster.*
 - Services Level (“Providing Services”) as detailed for Madaster Shared Services in clause 1.4 and for each Madaster Services Local in the relevant LSA; *Clause 1.4 casu quo the relevant LSA describes the required minimum quality of services with respect to availability of the Platform, the security of data stored on the Platform and the support service levels regarding the Platform for respectively Madaster Shared Services and the relevant Madaster Services Local.* In this Agreement, **LSA** means: the license and service agreement between Madaster Shared Services and the relevant Madaster Services Local (**LSA**); the basic format LSA is attached hereto as Annex 4.
- 1.3 Madaster Foundation Global will also monitor the added value/contribution of each Madaster Foundation Local in relation to the relevant Madaster Services Local. In this Agreement **Madaster Foundation Local** means: each independent Madaster oriented (non-profit) organisation having a contract with (i) Madaster Foundation Global (based on the basic format attached hereto as Annex 5) and (ii) the relevant Madaster Services Local (based on the basic format attached hereto as Annex 6).
- 1.4 Madaster Shared Services shall independently perform, amongst others, the following activities/services (**Services**) for each Madaster Services Local, within the framework of this Agreement, the law, its articles of association and other regulations:
- the design, construction, testing, further development, maintenance, management and implementation of functional and technical requirements of the Platform and ensure availability and performance of the Platform for the Madaster Services Local and its users in the broadest sense (**Software Services**);



- training (the employees) of the Madaster Services Local to enable the Madaster Services Local to perform its services for its customers concerning the use of the Platform;
- safeguarding global consistency on vision, mission, brand, organizational and Platform level;
- support on marketing/communication processes to ensure one face to the market regarding vision, mission and brand management by providing a manual (online available);
- support of – and ensure alignment across operational and financial processes;
- scheduling and prioritisation of the local and cross-country Platform development backlog;
- realisation of the local and cross-country Platform backlog.

1.5 Clause 3 provides for the manner in which all the above is monitored. In respect of each Madaster Services Local, the KPI Providing Services will also be monitored indirectly by Madaster Shared Services through the LSA, since not meeting the KPI Providing Service or breach of any other material obligation under the LSA, may, pursuant to the LSA, ultimately result in the dissolution (“*ontbinding*”) by Madaster Shared Services of the relevant LSA.

2 Duration of the Agreement

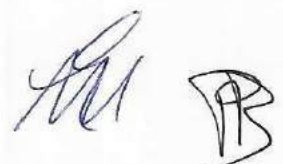
2.1 This Agreement shall come into force as of signing, with effect from 1 January 2021 for an indefinite period of time. Parties wish to emphasize that they do not wish to terminate this Agreement.

2.2 Madaster Foundation Global *casu quo* the Service Partners acting jointly may dissolve (“*ontbinden*”) all or part of this Agreement with immediate effect and without prior notice, without prejudice to its other legal remedies, if:

- a. Madaster Shared Services *casu quo* Madaster Foundation Global petition(s) for bankruptcy or a moratorium (“*surseance van betaling*”);
- b. Madaster Shared Services *casu quo* Madaster Foundation Global is/are declared bankrupt or is/are granted a moratorium (“*surseance van betaling*”).

In the event one or more of the circumstances set out in this clause 2.2 occur with respect to a Party, it will immediately inform the other Parties and the Madaster Services Locals of this in writing, and shall discuss in good faith if and how to overcome such situation.

2.3 Madaster Foundation Global may further dissolve (“*ontbinden*”) this Agreement in writing, pursuant to clause 3.12 c.



In any other case of a breach by a Service Partner, and failure by the Service Partner to remedy the breach within 60 days starting on the day after receipt of a written notice from Madaster Foundation Global giving details of the breach and requiring the Services Partner to remedy the breach, Madaster Foundation Global's sole remedy is to demand performance in legal proceedings.

2.4 In the event of dissolution or termination of this Agreement by Madaster Foundation Global pursuant to clause 2.2 or 2.3 *juncto* 3.12 c:

- a) Madaster Foundation Global shall select (a) new service partner(s) for the realization of the Objective (**New Service Partner(s)**); Madaster Foundation Global may only select such New Service Partner(s) who accept(s) to offer the Madaster Services Locals similar arrangements as are in place prior to such dissolution or termination, provided that the reason(s) for the aforementioned dissolution or termination is/are not attributable to such Madaster Services Local;
- b) the New Service Partner(s) appointed by Madaster Foundation Global will be entitled to develop and exploit a platform similar to the Platform, at the New Service Partner(s) own costs, without using the IP Rights Madaster IP unless such IP Rights Madaster IP are provided for according to the clauses 2.4, 4.5 and the relevant Annexes 10 and 11 hereto;
- c) in the event of a dissolution or termination pursuant to clause 2.3 *juncto* 3.12 c (*non-compliance with KPI*), the Service Partners remain entitled to exploit the Platform towards existing and future customers/users, even without using the IP Rights Madaster Foundation Global. In the event of a dissolution or termination pursuant to clause 2.2 (*bankruptcy or moratorium of Madaster Shared Services*) such right shall end for Madaster Shared Services with the provision of the services by the New Service Partner(s). The rights of the Madaster Services Locals shall remain unaffected;
- d) the Service Partners shall procure that ("*ervoor zorgen dat*") a copy of the software, in source- and object code with regard to the Platform, including updates and bugfixes to that regard (**Platform Software IP**) will be handed over or put at the disposal of Madaster Foundation Global or – to the latter's discretion – the New Service Partner(s), and shall, on request of Madaster Foundation Global and for a maximum period of 6 months after dissolution or termination of this Agreement, use all reasonable endeavors to enable Madaster Foundation Global or the New Service Partner(s) in setting up a platform similar to the Platform in terms of functionality and ready for use, against payment of a consideration. [The Parties shall therefore use reasonable endeavors ("*zich in redelijkheid inspannen*") to enable the New Service Partner(s) in setting up a new platform, including arranging for access to/availability of the Customer/User Data for the New Service Partner(s), and if legally possible and economically viable, to enable the New Service Partner(s) to step into the



position of Madaster Shared Services as regards any agreement with the cloud hosting provider(s) regarding the Platform, in particular the agreement with Microsoft Azure to which Madaster IP is a party, to reduce any possible interruption of service of (the platform similar to) the Platform for the Madaster Services Locals to the shortest extent possible.]

The consideration for the Service Partner(s) and/or Madaster IP, as the case may be, mentioned in this subsection d) depends on what actually will be put at the disposal of or delivered to Madaster Foundation Global or the New Service Partner(s) by/on behalf of the Service Partner(s) and/or Madaster IP, and will be based on the fair market value thereof. This consideration will be initially defined by mutual consent between the Parties. If the Parties fail to reach mutual consent, the consideration will be determined by an expert opinion, which opinion shall be binding. The expert opinion will be constructed by 1 independent valuator. The Parties will appoint such valuator within 10 business days after Madaster Foundation Global confirmed to exercise the acquisition right mentioned in this subsection d). In case Parties fail to reach an agreement regarding the appointment of the valuator, they will request the Chairman of the NBA (*Nederlandse Beroepsorganisatie voor Accountants*) to appoint the valuator. The New Service Partner(s) will bear the costs of these proceedings, unless the expert decides otherwise.

- 2.5 The Service Partners may further dissolve (*"ontbinden"*) this Agreement in writing, pursuant to clause 3.12 d.
- 2.6 In the event of dissolution or termination of this Agreement by the Service Partners pursuant to clause 2.2, or 2.5 *juncto* 3.12 d.:
- a) the Service Partners remain entitled to further develop and exploit the Platform towards existing and future Madaster Services Local and/or customers/users, but without using the IP Rights Madaster Foundation Global unless such use is in accordance with the license agreement between Madaster Foundation Global and Madaster IP;
 - b) in case the Service Partners would like to work with a new Madaster foundation global (**New Madaster Foundation Global**), the Service Partners shall offer the New Madaster Foundation Global similar arrangements as are in place prior to such dissolution or termination.
- 2.7 In the event dissolution or termination of this Agreement pursuant to clause 2.2 or 2.3 *juncto* 3.12 c. and 2.5 *juncto* 3.12 d. and, if applicable, the transition resulting from this as described in clause 2.4 *casu quo* the continuation meant in clause 2.6, the interest of the customers/users of the Platform shall be paramount. Therefore, Madaster

Foundation Global on the one hand and the Service Partners on the other hand agree, now and for then, to use every reasonable effort to prevent an abrupt ceasing of operation and availability of the Platform. The Parties shall attempt to resolve promptly any dispute or controversy to this regard, by negotiation. If the negotiations do not resolve the dispute or controversy to the reasonable satisfaction of all Parties, the Parties agree that they shall, if requested in writing by a Party, meet within 30 days after such written notification with an impartial mediator and that they shall attempt to resolve the dispute or controversy, by mediation. This procedure shall be a prerequisite, before taking any other legal actions as meant in clause 7.2.

In the event dissolution or termination of this Agreement pursuant to clause 2.2 or 2.3 *juncto* 3.12 c. and 2.5 *juncto* 3.12 d. resulting in the end of this Agreement with respect to all Parties, each of the Parties shall exert itself to, respectively have the New Service Partner(s) to offer the Madaster Services Locals similar arrangements as are in place prior to such dissolution or termination, always provided the reason(s) for the aforementioned dissolution or termination is/are not attributable to such Madaster Services Local.

- 2.8 Irrespective of whether dissolution or termination of this Agreement results in the end of the Agreement vis-à-vis all Parties hereto or only with respect to a certain Party, clauses which, by their nature, are destined to continue after the ending of this Agreement, will remain in full force between the Parties.
- 2.9 Pursuant to clause 6.3 each Party hereby agrees explicitly that the stipulations in this clause 2 are construed, in favor of each Madaster Services Local, as a so-called third-party stipulation within the meaning of Article 6:253(1) of the Civil Code of the Netherlands, which means that each Madaster Services Local may derive rights from this stipulation.

3 Collaboration and supervision

- 3.1 Madaster Foundation Global and the Service Partners will – as far as they can be expected according to standards of reasonableness and fairness – keep each other informed of developments and/or changes within their organizations which in their opinion are of importance for the implementation of this Agreement. Madaster Foundation Global and the Service Partners will in relation to this, inform each other 3 times per year.
- 3.2 On dates to be determined by the Parties in the spring and in the autumn of each financial year, the Parties consult on:

- a) the compliance/performance of each Madaster Services Local with the KPIs and its LSA;
 - b) the added value/contribution of each Madaster Foundation Local in relation to the relevant Madaster Services Local;
 - c) the compliance of each of the Service Partners with its KPIs as laid down in this Agreement; and
 - d) the performance of this Agreement by Madaster Foundation Global.
- (any such spring *casu quo* autumn meeting: the **Spring Meeting** *casu quo* the **Autumn Meeting**).

Parties shall endeavour to organise each Spring Meeting in May and each Autumn Meeting in October, and each International Assembly Meeting (as defined in clause 3.9) in July. These dates are target dates ("*streefdata*"). For illustration purposes only, an indicative timetable is attached hereto as Annex 9.

Spring Meeting

3.3 As input for the consultations in the yearly Spring Meeting:

- the Services Partners will provide Madaster Foundation Global, 2 weeks before the relevant Spring Meeting, with an annual report with regard to the compliance/performance of each Madaster Services Local (as referred to in clause 3.2 a.) respectively the performance of Madaster Foundation Global (as referred to in clause 3.2 d.) in the previous financial year; and
- Madaster Foundation Global will provide the Service Partners, 2 weeks before the relevant Spring Meeting, with an annual report with regard the added value/contribution of each Madaster Foundation Local (as referred to in clause 3.2 b.) respectively the compliance by each of the Service Partners (as referred to in clause 3.2 c.) in the previous financial year;

with - in case of non-compliance, underperformance, etc. - advice on adjustments that may be necessary (any such report from the Services Partners respectively Madaster Foundation Global: **Annual Report**).

The Annual Report from the Services Partners includes the financial insights (**Financial Insights**) as described in the Financial Stability Policy. The Financial Insights include a consideration between the investment of funds used to accomplish the realization of the Objective as formulated in this Agreement versus the returns on such investments.

3.4 For the purpose of preparing the Parties for the Spring Meeting and as input for the Annual Reports:

- each Madaster Services Local will provide the Service Partners, 6 weeks before the relevant Spring Meeting, with an annual report with regard to its own

compliance/performance (as referred to in clause 3.2 a.) and its point of view on the performance of and the cooperation with the Service Partners in the previous financial year;

- each Madaster Foundation Local will provide Madaster Foundation Global, 6 weeks before the relevant Spring Meeting, with an annual report with regard to its own added value/contribution (as referred to in clause 3.2 b.), the compliance/performance of the relevant Madaster Services Local (as referred to in clause 3.2 a.) and its point of view on the performance of and the cooperation between the latter and the Service Partners in the previous financial year;

with - in case of non-compliance, underperformance, etc. - advice on adjustments that may be necessary (any such report from a Madaster Services Local: **Final Report**, respectively any such report of a Madaster Foundation local: **Assembly Contribution Report**).

- 3.5 The outcome of the consult in the Spring Meeting will be documented in a combined report from the Parties (**Annual Review Report**).

Autumn Meeting

- 3.6 As input for the consultations in the yearly Autumn Meeting:

- the Services Partners will provide Madaster Foundation Global, 6 weeks before the relevant Autumn Meeting, with an interim report with regard to the compliance/performance of each Madaster Services Local (as referred to in clause 3.2 a.) respectively the performance of Madaster Foundation Global (as referred to in clause 3.2 d.) in the current financial year; and
- Madaster Foundation Global will provide the Service Partners, 6 weeks before the relevant Autumn meeting, with an interim report with regard the added value/contribution of each Madaster Foundation Local (as referred to in clause 3.2 b.) respectively the compliance by each of the Service Partners with its KPIs (as referred to in clause 3.2 c.) in the current financial year;

with - in case of non-compliance, underperformance, etc. - advice on adjustments that may be necessary (any such report from the Services Partners respectively Madaster Foundation Global: **Interim Report**).

The Interim Report from the Services Partners includes preliminary Financial Insights.

- 3.7 For the purpose of preparing the Parties for the Autumn Meeting and as input for the Interim Report from the Service Partners:

- each Madaster Services Local will provide the Service Partners, 6 weeks before the relevant Autumn Meeting, with an interim report with regard to its own compliance/performance (as referred to in clause 3.2 a.) and its point of view on the

performance of and the cooperation with the Service Partners in the current financial year;

with - in case of non-compliance, underperformance, etc. - advice on adjustments that may be necessary (any such report from a Madaster Services Local: **Interim Financial Report**).

3.8 The outcome of the consult in the Autumn Meeting will be documented in a combined report from the Parties (**Interim Review Report**).

International Assembly Meeting

3.9 On a date to be determined by Madaster Foundation Global in between the Spring Meeting and the Autumn Meeting (and aiming for July), Madaster Foundation Global shall organise the "Madaster Foundation International Assembly Meeting" (**International Assembly Meeting**), where delegates of each Madaster Foundation Local are invited. As input for the International Assembly Meeting, each Madaster Foundation Local has drawn up an Assembly Contribution Report.

3.10 Madaster Foundation Global shall prepare the International Assembly Meeting, including an agenda that covers at least the following topics:

- Presentation of the Annual Review Report;
- Discuss the continuation of the membership of the supervisory board of Madaster Foundation Global;
- Discuss the Assembly Contribution Reports;
- Discuss the draft Annual Foundation Report (as defined in article 3.11), at least:
 - Feedback on the Final Reports;
 - Recommendation with respect to the development of Madaster (geographically and functionally) in general.

Madaster Foundation Global distributes the agenda 2 weeks prior to the International Assembly Meeting to all attendees, including all Assembly Contribution Reports.

3.11 On the basis of the consultations in the International Assembly Meeting and the reports discussed therein, Madaster Foundation Global will draw up a report, within 1 month after the date the International Assembly Meeting (**Annual Foundation Report**) with recommendations:

- a. for the relevant Madaster Services Local, in case of non-compliance with the KPIs and underperformance of its LSA;
- b. for the relevant Madaster Foundation Local, in case its added value/contribution in relation to the relevant Madaster Services Local is insufficient;
- c. for the (relevant) Service Partner(s), in case of non-compliance with its KPIs as laid down in this Agreement.



For the sake of completeness:

- d. recommendation with regard to the performance of this Agreement by Madaster Foundation Global, if any, follow from the Annual Review Report respectively the Interim Review Report.

Consequences

3.12 The Annual Foundation Report(s) may have the following results:

- a. If a Madaster Services Local is non-compliant with one or more of the KPIs or in breach of its LSA, evidenced by Annual Foundation Reports for 2 consecutive years, and this is not remedied within 6 months after the 2nd Annual Foundation Report evidencing the non-compliance or breach, Madaster Foundation Global may instruct Madaster Shared Services to dissolve ("*ontbinden*") the LSA with the relevant Madaster Services Local as meant in the LSA.
- b. If the added value/contribution of a Madaster Foundation Local is insufficient, evidenced by 2 Annual Foundation Reports, and this is not remedied within 6 months after the Annual Foundation Report evidencing the insufficiency, Madaster Foundation Global may dissolve ("*ontbinden*") its contract with the relevant Madaster Foundation Local as meant in that contract;
- c. If Madaster Shared Services is non-compliant with one or more of its KPIs as laid down in this Agreement, Madaster Foundation Global may dissolve ("*ontbinden*") this Agreement in writing but only if this is evidenced by Annual Foundation Reports for 2 consecutive years, unless the material breach is remedied within 6 months after the 2nd Annual Foundation Report evidencing the material breach; and

The Annual Review Report, at least the part that relates to Madaster Foundation Global, may have the following result:

- d. If Madaster Foundation Global is in material breach of any of its obligations under this Agreement, the Service Partners may jointly dissolve ("*ontbinden*") this Agreement in writing but only if this is evidenced by Annual Review Reports for 2 consecutive years, unless the material breach is remedied within 6 months after the 2nd Annual Review Report evidencing the material breach.

If Madaster Foundation Global itself is in material breach, evidenced by the latest Annual Review Report, its right to dissolve ("*ontbinden*") this Agreement pursuant to clause 3.12 c. shall be suspended with 1 year. If the Service Partner(s) is(/are) compliant again after that 1-year period, the suspended right of Madaster Foundation Global will lapse ("*vervallen*").

3.13 Without prejudice to the above in this clause 3, each Party may call a meeting of the Parties at any time it deems necessary, related *inter alia* but not limited to events of (i) potential non-compliance by a Madaster Services Local of its contractual obligations

under the LSA, (ii) actions or behaviour of a Madaster Services Local that are/is contradictory to the Objective, or (iii) actions or behaviour of a Madaster Services Local that are/is contradictory to the interest of (indirect) customers and of the public. All Parties will be obliged to attend such meeting if called.

4 Intellectual property

- 4.1 For the (further) development and exploitation of the Platform, within the Objective:
- a. Madaster Foundation Global has granted the right to use the IP Rights Madaster Foundation Global to Madaster IP, under the terms and conditions detailed in Annex 7;
 - b. Madaster IP has granted the right to use the IP Rights Madaster (i.e. the IP Rights Madaster Foundation Global and the IP Rights Madaster IP) to Madaster Shared Services, under the terms and conditions detailed in Annex 8;
 - c. Madaster Shared Services will grant the right to use certain IP Rights Madaster to each Madaster Services Local, under the terms and conditions of a LSA duly signed and executed by the relevant Madaster Services Local.
- 4.2 As stipulated in the agreements mentioned in clause 4.1, any Customer/User Data remains the exclusive property of the relevant customers/user(s), and any Metadata used for or derived from the Platform may only be used, directly or indirectly (i.e. by the Madaster Services Locals), by the Service Partners, within the Objective.
- 4.3 Madaster Shared Services will not use the IP Rights Madaster and the Metadata for a purpose other than for the performance of its obligations within the scope and with due observance of the provisions of this Agreement and LSAs.
- 4.4 The Service Partners will never use the IP Rights Madaster in any way which could damage Madaster Foundation Global's reputation, and *vice versa*.
- 4.5 To ensure the operation of the Platform and to protect Madaster Foundation Global and Madaster Service Locals from any failure of performance of the Services due to bankruptcy or moratorium of payment ("*surseance van betaling*") of (one of) Madaster IP and Madaster Shared Services and dissolution of this Agreement by Madaster Foundation Global according to clause 2 of this Agreement as a consequence thereof, Madaster IP has encumbered the Platform Software IP with a right of usufruct for the benefit of Madaster Foundation Global (**Usufruct**) via the final version of the notarial deed attached hereto as Annex 10 (Deed of Usufruct).



- 4.6 For the same purpose as the Usufruct, the Platform Software IP is/shall be deposited in escrow in favour of Madaster Foundation Global. The details are stipulated in the escrow agreement to be attached hereto as Annex 11 (Escrow Agreement).

5 Confidentiality

- 5.1 In accordance with the Objective and the mission of Parties, transparency is important. However, Parties shall not disclose this Agreement. On any request of a third party to disclose (part of) this Agreement, Parties will in mutual consultation decide whether or not they will comply with such a request.
- 5.2 Both during the term and after termination of this Agreement, Madaster Foundation Global and each of the Service Partners have the obligation to maintain the confidential nature of all information it is or will become familiar with in connection with the fulfilment of this Agreement. This also applies to information in respect of which Madaster Foundation Global *casu quo* the Service Partner(s) know(s) or should reasonably know the confidential nature.

6 Miscellaneous

- 6.1 The recitals and any Annexes to this Agreement shall be an integral part of the Agreement.
- 6.2 This Agreement contain all provisions and stipulations that are applicable to the Parties with regard to the matter governed by this Agreement. It replaces all other contracts and agreements, whether oral or written, which may have been concluded between Parties in the matter governed by this Agreement before the date on which this Agreement is signed.
- 6.3 Apart from clause 2, no stipulation whatsoever can be construed as a so-called third-party stipulation within the meaning of Article 6:253(1) of the Civil Code of the Netherlands, without such having been explicitly provided, which means that no third party can derive any right from this Agreement.
- 6.4 Changes and additions to this Agreement can only be agreed in writing and in further agreement by Parties.
- 6.5 If any provision of this Agreement is invalid or non-binding due to incompatibility with mandatory law, the other provisions of this Agreement will remain in force and Parties will, in consultation, replace the invalid or non-binding provision with another that is valid and binding, and whose legal consequences approach as closely as possible to those of

the invalid and non-binding provision, taking account as far as possible of the Parties' original intention.

- 6.6 Insofar as legally possible, and unless otherwise agreed in this Agreement, Parties hereby unconditionally and irrevocably waive their rights under Article 6:228, Article 6:230 and Articles 6:265 through 6:272 of the Civil Code of the Netherlands to set aside this Agreement or to claim at law the setting aside of this Agreement or to claim at law a change of the consequences of this Agreement.
- 6.7 Unless otherwise agreed in this Agreement, transfer of this Agreement or of rights or obligations pursuant hereto by a Party to a third party requires the other Parties' prior written permission.
- 6.8 The Service Partners are independent organizations, and shall not be, nor be considered to be, agent, distributor, or representative of Madaster Foundation Global and or entitled to bind Madaster Foundation Global in any manner, and *vice versa*.
- 6.9 None of the Parties is authorised to induce employees of the other Party to do something, force them into commitments and the like, for exchange of any form of remuneration or gift to that member of staff, without which remuneration or gift the act or commitment would not, or under other conditions, be realized. During the term of this Agreement Madaster Foundation Global will not employ (an) employee(s) of a Service Partner without prior written consent from the Service Partner, or otherwise allow them to work for them, and *vice versa*.

7 Governing law

- 7.1 This Agreement is construed according to and shall be interpreted in accordance with the laws of the Netherlands.
- 7.2 Any dispute between the Parties arising in connection with this Agreement, or further agreements between Madaster Foundation Global and a Service Partners, shall be exclusively submitted to the competent court, at Midden-Nederland, Utrecht, The Netherlands.

– signature page follows –

Two handwritten signatures in blue ink are located at the bottom right of the page. The first signature is a stylized, cursive 'A' or 'B' with a long horizontal stroke. The second signature is a more geometric, blocky 'B' or 'A' with a vertical stroke.

Agreed and signed in twofold on 27 January 2021:

Stichting Madaster Foundation

By: Th. M. Rau



Madaster Shared Services B.V.

By: Madaster Holding B.V.

By: DE Idee B.V.

By: M.N. Oostenrijk



Madaster Local Services B.V.

By: Madaster Holding B.V.

By: DE Idee B.V.

By: M.N. Oostenrijk

Stichting Madaster Foundation

By: P.A.G. van den Bosch



Madaster Shared Services B.V.

By: Madaster Holding B.V.

By: Casper & Co 2005 B.V.

By: P.A.G. van den Bosch



Madaster Local Services B.V.

By: Madaster Holding B.V.

By: Casper & Co 2005 B.V.

By: P.A.G. van den Bosch

- Annex 1: IP Rights Madaster
- Annex 2: Financial Stability Policy
- Annex 3: Corporate Compliance Policy
- Annex 4: (Basic format) License and service agreement (LSA) between Madaster Shares Services and a Madaster Services Local
- Annex 5: (Basic format) Agreement between Madaster Foundation Global and a Madaster Foundation Local
- Annex 6: (Basic format) Agreement between Madaster Foundation Local and a Madaster Services Local
- Annex 7: License agreement between licensor Madaster Foundation Global and licensee Madaster IP
- Annex 8: (Sub)license agreement between licensor Madaster IP and licensee Madaster Shared Services
- Annex 9: Indicative timetable Reporting process
- Annex 10: Notarial Deed regarding Usufruct between Madaster IP and Madaster Foundation Global
- Annex 11: Escrow Agreement between Madaster IP and Madaster Foundation Global

Annex 1

Trade marks and figurative mark:

- Trade mark 'MADASTER' as registered for the Benelux under registration number 1382071, for the classes 35, 36 and 41;
- Trade mark 'MADASTER' as registered for the European Union under registration number 1476088, for the classes 35, 36 and 41;
- The international trade mark 'MADASTER' registered under the international registration number 1476088, for the classes 35, 36 and 41 (Nice Classification);
- The figurative mark as registered for the European Union plus Switzerland under registration number 1477162, for the classes 35, 36 and 41.

A copy of the registrations is attached.

Domain names:

madaster.nl, madaster.com, madaster.eu, madaster.org, madaster.net, materialspassportfoundation.nl, materialspassportfoundation.com, materialspassportfoundation.org, materialspassportfoundation.eu, materialspassportfoundation.net, madastre.nl, madastre.com, madastre.eu, madastre.org, madastre.net, matastre.net, matastre.com, matdastre.com, mataster.com, matdaster.com, madasterservices.nl, madasterservices.com, madasterservices.eu, madasterservices.org, madasterservices.info, madaster-services.com, madaster-services.nl, madaster-services.eu, madaster-services.org, madaster-foundation.nl, madaster-foundation.com, madaster-foundation.eu, madaster-foundation.net, madaster-foundation.org, madaster-foundation.info, madasterfoundation.nl, madasterfoundation.com, madasterfoundation.eu, madasterfoundation.net, madasterfoundation.org, madasterfoundation.info, madaster.info, madaster.de, madaster.be, madaster.lu, madaster.ch, madaster.cn, madaster.co.uk

All other intellectual and industrial property rights and knowhow:

All intellectual and industrial property rights (such as copyrights, geographical indications, drawings, knowhow, database rights) in and to, and all such intellectual and industrial property rights accrued as a result of the work carried out for the development of the software, database, associated metadata and the related platform and website of and used by Madaster, which website is hosted under (amongst others) the domain name www.madaster.com. The software, database and associated metadata are used (amongst others) for the platform and website of Madaster which acts as a library and generator for insights and applications like material passports: Products and raw materials can be documented on an independent digital and internet-based platform.

Elements of the house style: colour code of the logo: 0, 27, 56.



1477162 - M

1477162 - M

(151) Date of the registration

21.03.2019

(180) Expected expiration date of the registration/renewal

21.03.2029

(270) Language(s) of the application

English

(732) Name and address of the holder of the registration

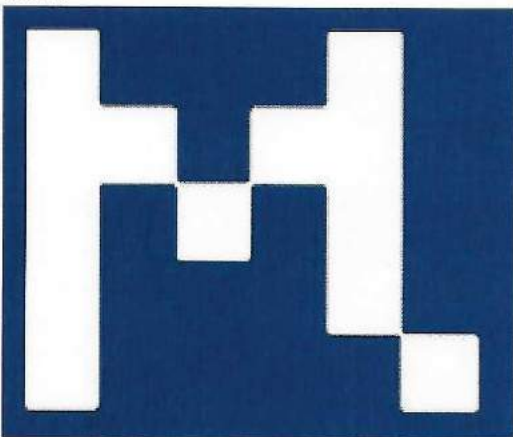
Stichting Madaster Foundation
 Oorsprongpark 12
 NL-3581 ET UTRECHT (NL)

(812) Contracting State or Contracting Organization in the territory of which the holder has a real and effective industrial or commercial establishment

BX

(740) Name and address of the representative

Chiever BV
 Barbara Strozziilaan 201
 NL-1083 HN Amsterdam (NL)

(540) Mark**(531) International Classification of the Figurative Elements of Marks (Vienna Classification)- VCL (8)**

26.04.05; 26.04.08; 26.04.09; 26.04.11; 26.04.24; 27.05.01; 27.05.04; 27.05.21; 27.05.24; 29.01.12.

(550) Indication relating to the nature or kind of mark

The words contained in the mark have no meaning

(511) The International Classification of Goods and Services for the Purposes of the Registration of Marks (Nice Classification) and the list of goods and services classified according thereto- NCL (11-2019)

35 Collecting, registering and processing data regarding materials and products in a database; collecting, registering, providing and editing commercial business information regarding the composition, quantity, quality, location, circular value and financial value of materials and products, inventorying materials and products in real estate; administrative services; information, advice and consultancy regarding the aforesaid services; the aforesaid services also provided via the Internet.

36 Providing financial data regarding the management of materials and products used in real estate via a database; providing financial information by means of a computer database regarding materials and products used in real estate; property management and real estate services related thereto; financial appraisal services related to real estate; information, advice and consultancy regarding the aforesaid services; the aforesaid services also provided via the Internet.

41 Online library services in the field of materials and products via automated databases.

(821) Basic application

BX, 21.09.2018, 01382073.

(822) Basic registration

1477162 - M

BX, 30.01.2019, 1382073.

(300) Data relating to priority under the Paris Convention and other data relating to registration of the mark in the country of origin

BX, 21.09.2018, 1382073.

(832) Designation(s) under the Madrid Protocol

EM.

(834) Designation(s) under the Madrid Protocol by virtue of Article 9sexies

CH.

1476088 - MADASTER

1476088 - MADASTER**(151) Date of the registration**

21.03.2019

(180) Expected expiration date of the registration/renewal

21.03.2029

(270) Language(s) of the application

English

(732) Name and address of the holder of the registration

Stichting Madaster Foundation
Oorsprongpark 12
NL-3581 ET UTRECHT (NL)

(812) Contracting State or Contracting Organization in the territory of which the holder has a real and effective industrial or commercial establishment

BX

(740) Name and address of the representative

Chiever BV
Barbara Strozzilaan 201
NL-1083 HN Amsterdam (NL)

(540) Mark

MADASTER

(541) Reproduction of the mark where the mark is represented in standard characters**(550) Indication relating to the nature or kind of mark**

The words contained in the mark have no meaning

(511) The International Classification of Goods and Services for the Purposes of the Registration of Marks (Nice Classification) and the list of goods and services classified according thereto- NCL (11-2019)

- 35 Collecting, registering and processing data regarding materials and products in a database; collecting, registering, providing and editing commercial business information regarding the composition, quantity, quality, location, circular value and financial value of materials and products, inventorying materials and products in real estate; administrative services; information, advice and consultancy regarding the aforesaid services; the aforesaid services also provided via the Internet.
- 36 Providing financial data regarding the management of materials and products used in real estate via a database; providing financial information by means of a computer database regarding materials and products used in real estate; property management and real estate services related thereto; financial appraisal services related to real estate; information, advice and consultancy regarding the aforesaid services; the aforesaid services also provided via the Internet.
- 41 Online library services in the field of materials and products via automated databases.

(821) Basic application

BX, 21.09.2018, 01382071.

(822) Basic registration

BX, 30.01.2019, 1382071.

(300) Data relating to priority under the Paris Convention and other data relating to registration of the mark in the country of origin

BX, 21.09.2018, 1382071.

(832) Designation(s) under the Madrid Protocol

EM.

(834) Designation(s) under the Madrid Protocol by virtue of Article 9sexies

CH.

Bewijs van Inschrijving

Merk	M.
Registratie type	International Registration
Referentie	TM22470W000
Houder	Stichting Madaster Foundation
Aangewezen landen	Europese Unie, Zwitserland
Prioriteitsgegevens	Benelux, 21 september 2018, 1382073
Int. Registratie datum	21 maart 2019
Int. Registratie nummer	1477162
Vernieuwingsdatum	21 maart 2029
Klasse(n)	35, 36, 41
Producten en/of diensten	<p>35: Collecting, registering and processing data regarding materials and products in a database; collecting, registering, providing and editing commercial business information regarding the composition, quantity, quality, location, circular value and financial value of materials and products, inventorying materials and products in real estate; administrative services; information, advice and consultancy regarding the aforesaid services; the aforesaid services also provided via the Internet.</p> <p>36: Providing financial data regarding the management of materials and products used in real estate via a database; providing financial information by means of a computer database regarding materials and products used in real estate; property management and real estate services related thereto; financial appraisal services related to real estate; information, advice and consultancy regarding the aforesaid services; the aforesaid services also provided via the Internet.</p> <p>41: Online library services in the field of materials and products via automated databases.</p>

Het aantal klassen en/of de omschrijving van de producten en/of diensten kan per aangewezen land afwijken van de Internationale Registratie.

Het bewijs van inschrijving bij het Internationale Merkenbureau WIPO is in feite pas de start van de procedures in de verschillende landen. WIPO gaat nu de aangewezen landen op de hoogte brengen van de internationale registratie. Vervolgens doorloopt de aanvraag in elk land afzonderlijk de registratieprocedure. De merkenautoriteiten in de verschillende landen hebben de gelegenheid om binnen 18 maanden eventuele opposities of weigeringen kenbaar te maken. Gebeurt dit niet, dan wordt de registratie in principe definitief.

Bewijs van Inschrijving

Merk	MADASTER
Registratie type	International Registration
Referentie	TM22469W000
Houder	Stichting Madaster Foundation
Aangewezen landen	Europese Unie, Zwitserland
Prioriteitsgegevens	Benelux, 21 september 2018, 1382071
Int. Registratie datum	21 maart 2019
Int. Registratie nummer	1476088
Vernieuwingsdatum	21 maart 2029
Klasse(n)	35, 36, 41
Producten en/of diensten	<p>35: Collecting, registering and processing data regarding materials and products in a database; collecting, registering, providing and editing commercial business information regarding the composition, quantity, quality, location, circular value and financial value of materials and products, inventorying materials and products in real estate; administrative services; information, advice and consultancy regarding the aforesaid services; the aforesaid services also provided via the Internet.</p> <p>36: Providing financial data regarding the management of materials and products used in real estate via a database; providing financial information by means of a computer database regarding materials and products used in real estate; property management and real estate services related thereto; financial appraisal services related to real estate; information, advice and consultancy regarding the aforesaid services; the aforesaid services also provided via the Internet.</p> <p>41: Online library services in the field of materials and products via automated databases.</p>

Het aantal klassen en/of de omschrijving van de producten en/of diensten kan per aangewezen land afwijken van de Internationale Registratie.

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Afschrift uit het merkenregister

Inschrijvingsnummer

1382071

Nummer en dagtekening (dag en uur) van het depot

1382071 / 21-09-2018, 15.32

Vervaldatum

21-09-2028

Naam en adres van de houder

Stichting Madaster Foundation
Oorsprongpark 12
3581 ET UTRECHT,
Nederland

Naam en adres van de gemachtigde of vermelding van het correspondentie-adres van de houder

Chiever BV
Barbara Strozzilaan 201
1083 HN Amsterdam
Nederland

Woordmerk

MADASTER

Klasse-aanduiding en opgave van de waren en diensten

KI 35 Het verzamelen, registreren en bewerken van gegevens inzake materialen en producten in een database; het verzamelen, registreren, verschaffen en bewerken van commercieel-zakelijke informatie inzake samenstelling, hoeveelheid, kwaliteit, locatie, circulaire waarde en financiële waarde van materialen en producten; het inventariseren van materialen en producten in onroerend goed; administratieve diensten; informatie, advies en consultancy inzake voornoemde diensten; voornoemde diensten eveneens verleend via het internet.

KI 36 Verstrekken van financiële gegevens inzake het beheer van in onroerend goed gebruikte materialen en producten via een databank; financiële databasediensten met betrekking tot in onroerend goed gebruikte materialen en producten; beheer van onroerend goed en hieraan gerelateerde diensten; taxeren van in onroerend goed gebruikte materialen en producten in de gebouwde omgeving; informatie, advies en consultancy inzake voornoemde diensten; voornoemde diensten eveneens verleend via het internet.

KI 41 Online bibliotheekdiensten op het gebied van materialen en producten via geautomatiseerde databases.

Klasse-opsomming (00 = tot en met)

35 36 41

Datum inschrijving

30-01-2019

Datum publicatie depot

15-11-2018

A handwritten signature in black ink, appearing to be 'AA'.

A handwritten signature in black ink, appearing to be 'AB'.

Publicatiedatum van de inschrijving

30-01-2019

Status

Merk ingeschreven



Bewijs van Inschrijving

Merk MADASTER
Land/regio Europese Unie
Referentie TM22469EUWO
Houder Stichting Madaster Foundation

Depotdatum 21 maart 2019

Prioriteitsgegevens Benelux, 21 september 2018, 1382071

Registratiedatum 21 maart 2019

Registratienummer 1476088

Vernieuwingsdatum 21 maart 2029

Klasse(n) 35, 36, 41

Producten en/of diensten

35: Collecting, registering and processing data regarding materials and products in a database; collecting, registering, providing and editing commercial business information regarding the composition, quantity, quality, location, circular value and financial value of materials and products, inventorying materials and products in real estate; administrative services; information, advice and consultancy regarding the aforesaid services; the aforesaid services also provided via the Internet.

36: Providing financial data regarding the management of materials and products used in real estate via a database; providing financial information by means of a computer database regarding materials and products used in real estate; property management and real estate services related thereto; financial appraisal services related to real estate; information, advice and consultancy regarding the aforesaid services; the aforesaid services also provided via the Internet.

41: Online library services in the field of materials and products via automated databases.



Statement of Grant of Protection where no notification of provisional refusal has been communicated pursuant to Rule 18ter(1) of the Common Regulations under the Madrid Agreement and Protocol and Article 79(1) EUTMDR

Alicante, 13/12/2019

International registration number: **1476088**
Date of notification to the EUIPO: **11-07-2019**
Name of the holder: **Stichting Madaster Foundation**
Trade mark: **MADASTER**

The opposition period has expired without any opposition or observations by third parties being filed and the abovementioned mark is accepted for protection in the European Union.

The mark has been published pursuant to Article 190(2) EUTMR on **13/12/2019**.

Pursuant to Article 189(2) EUTMR, it shall have the same effect as the registration of a mark as a European Union trade mark.



User for ADM 2.0 ITFMD - Production





Afschrift uit het merkenregister

Inschrijvingsnummer

1382073

Nummer en dagtekening (dag en uur) van het depot

1382073 / 21-09-2018 , 15.33

Vervaldatum

21-09-2028

Naam en adres van de houder

Stichting Madaster Foundation

Oorsprongpark 12

3581 ET UTRECHT,

Nederland

Naam en adres van de gemachtigde of vermelding van het correspondentie-adres van de houder

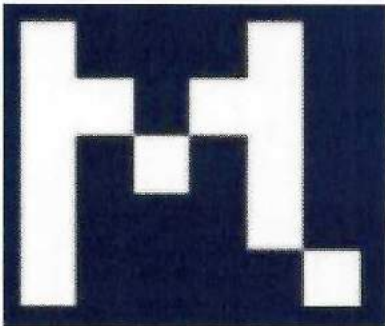
Chiever BV

Barbara Strozilaan 201

1083 HN Amsterdam

Nederland

Weergave van het merk



Classificatie van de beeldelementen, type merk, kleuren, onderscheidende elementen

CFE 26.4.9-11-24;27.5.4-6-21-24

donkerblauw en wit

Klasse-aanduiding en opgave van de waren en diensten

KI 35 Het verzamelen, registreren en bewerken van gegevens inzake materialen en producten in een database; het verzamelen, registreren, verschaffen en bewerken van commercieel-zakelijke informatie inzake samenstelling, hoeveelheid, kwaliteit, locatie, circulaire waarde en financiële waarde van materialen en producten; het inventariseren van materialen en producten in onroerend goed; administratieve diensten; informatie, advies en consultancy inzake voornoemde diensten voornoemde diensten eveneens verleend via het internet.

KI 36 Verstrekken van financiële gegevens inzake het beheer van in onroerend goed gebruikte materialen en producten via een databank; financiële databasediensten met betrekking tot in onroerend goed gebruikte materialen en producten; beheer van onroerend goed en hieraan gerelateerde diensten; taxeren van in onroerend goed gebruikte materialen en producten in de gebouwde omgeving; informatie, advies en consultancy inzake voornoemde diensten;

voornoemde diensten eveneens verleend via het internet.

KI 41 Online bibliotheekdiensten op het gebied van materialen en producten via geautomatiseerde databases.

Klasse-opsomming (00 = tot en met)

35 36 41

Datum inschrijving

30-01-2019

Datum publicatie depot

15-11-2018

Publicatiedatum van de inschrijving

30-01-2019

Status

Merk ingeschreven

Two handwritten signatures in blue ink, one on the left and one on the right, located at the bottom right of the page.

SHORT SUMMARY OF ANNEX 2:

Parties: Madaster Foundation Global, Madaster Shared Services B.V. and Madaster Local Services B.V.

Part of Agreement: Partnership agreement

Handwritten initials of the parties, appearing as 'AM' and 'BS'.

Introduction

Madaster Foundation Global, Madaster Shared Services and Madaster Joint Venture have agreed a partnership, where Parties are focused on developing and operating the (Madaster) Platform for an indefinite period. This partnership and the Agreement require compliancy of Madaster Shared Services and Madaster Joint Venture with this Financial Stability Policy (as described in this document).

Definitions

The Financial Stability Policy is set up to ensure a stable financial basis for development and services activities of the (Madaster) Platform from a geographical and/or functional perspective.

The Financial Stability Policy covers the following concepts:

Solvency: the financial concept that is used to indicate an organization's ability to meet its debt and other obligations.

Solvency ratio: the ratio (percentage) that indicates the Madaster Shared Services' Solvency. The ratio is calculated through the following formula: (equity capital + financial reservation) / total capital.

Profit: the financial benefit that is realized when the amount of revenue from Madaster Shared Services exceeds the expenses, costs and taxes needed to service its (Madaster) Platform clients (*in casu* the Madaster Services Locals).

Service pricing: the price to be paid to Madaster Shared Services by the users of the (Madaster) Platform (*in casu* the Madaster Services Locals) for using the Platform functionality to upload, process and/or download data.

Dividend: the sum of money paid to the shareholders of Madaster Shared Services

Guiding principles

The Financial Stability Policy is executed along and measured against the following guiding principles:

Utilization	Principle
Impact optimization	Madaster Shared Services and Madaster Joint Venture pursue 'impact optimization' instead of 'profit optimization', where 'impact' relates to the objectives supervised by Madaster Foundation Global objectives and 'optimization' relates to the required balance between short term impact and long term financial stability.
Financial stability	Madaster Shared Services and Madaster Joint Venture pursue financial stability in order to maximize continuity of development, operational and service activities related to the (Madaster) Platform, where financial stability is reflected in the Solvency Ratio. The minimum Solvency Ratio is 25%, and the target Solvency Ratio is 50%.
Level playing field pricing	The pricing of Platform related services supports a level playing field for all users of the respective services. This means that similar services will be priced equally for all types of users / clients of Madaster Shared Services (<i>in casu</i> the Madaster Services Locals), where similar services relate to the type of data and type of distribution of data.
Dividend strategy	<p>In case of availability of Profit, these funds will be used to:</p> <ul style="list-style-type: none"> ▪ Strengthen the Madaster Shared Services' capital position in line with this Financial Stability Principle; ▪ Reward risk capital providers through pay out of Dividend.
Financial transparency	<p>Madaster Shared Services and Madaster Joint Venture annually provide to Madaster Foundation Global detailed Financial Insights with regard to the Madaster Services Locals and detailed financial insights with regard to Madaster Shared Services, including:</p> <ul style="list-style-type: none"> ▪ Financial stability and solvency ratio <i>casu quo</i> Solvency Ratio; ▪ Service pricing, revenue and costs of development, operational and service activities; ▪ Utilization of profit and dividend payout <i>casu quo</i> Profit and Dividend payout. <p>Madaster Foundation Global will publish a summary of the financial insights with regard to Madaster Shared Services on its website.</p>

Duration and review

This Financial Stability Policy is subject to review on a 5-yearly basis. Change of the Financial Stability Policy is only possible in writing and agreement between Parties.



SHORT SUMMARY OF ANNEX 3

Parties: Madaster Foundation Global, Madaster Shared Services B.V. and Madaster Local Services B.V.

Part of Agreement: Partnership agreement



Introduction

Madaster Shared Services and Madaster Joint Venture (Service Partners) are esteemed as companies with distinct strengths. While this reputation is not built over years, the careless, improper actions of just one employee can damage their image in the blink of an eye. We must prevent this. To do so requires that all employees of the Service Partners be guided in their activities by reasoned principles, particularly those set forth in this Corporate Compliance Policy. Remember that the way each employee conducts the company's business can affect Madaster Group's public image. In this respect and throughout this policy an employee is considered any person on the pay roll of any of the Service Partners or any persons hired by any of the Service Partners.

1. Introduction

Corporate compliance refers to the lawful and proper conduct of the company's business. Each employee is obligated to obey all applicable laws and corporate guidelines in his or her work for a Service Partner. The Corporate Compliance Policy serves as the basis for this. It does not, however, cover all conceivable situations or describe all of the particular rules that must be followed. Furthermore, the law in some countries may prescribe stricter standards than those set forth here, in which case the stricter standards govern.

Unlawful and unethical behavior can have far-reaching consequences for a Service Partner, including:

- criminal penalties;
- administrative fines;
- civil and punitive damages;
- seizure of profits;
- exclusion from contracts;
- termination of business relationships;
- attempted extortion;
- harm to our image.

Individual employees who violate the principles of this Corporate Compliance Policy also face serious consequences, such as fines or imprisonment, claims for damages, sanctions under labor law and possible termination of employment.

Employees who disobey the rules cannot claim to have been acting in the relevant Service Partner's interests, because any compliance violation ultimately harms the company. In view of the possible consequences, any advantage somebody purports to have gained in a specific situation can never, not even economically, be advantageous to the company as a whole.

The Service Partners desire to succeed in the competitive arena by being innovative, quality-driven, reliable and fair. If the only way to close a deal is by acting in a way that is illegal or unethical, we will forego the deal. An employee who declines business in such circumstances will never suffer retaliation as a result.

We are continuously in the public eye. By systematically implementing this Corporate Compliance Policy, we show the media, our investors, competitors, the authorities and our business partners that compliance is an integral part of our corporate culture.

The Madaster Group aims to be globally active. The employees, therefore, are potentially exposed to a wide variety of norms and ethical principles, some of which are often unfamiliar to them. What at first sight appears to be a purely local matter may also be subject to the laws of a foreign jurisdiction. This Corporate Compliance Policy is intended to give employees a point of reference in their daily work and thereby help them avoid violations. By definition, its focus is limited to areas of particular practical significance. However, it should also encourage employees to familiarize themselves with the rules that affect them and to seek counsel in case of doubt. Ignorance is no defense against the potential consequences of breaking the rules. For support, employees can turn to their supervisors. Employees should especially avail themselves of these resources when others may be harmed, they themselves are in danger, a high degree of risk is involved or the legal situation is unclear.

2. Code of conduct

The employees of a Service Partner act professionally during our business conduct. To make this professional behavior more explicit, we have defined the code of conduct of the Service Partners:

- We operate according to all applicable laws, contractual requirements and regulations.
- We are committed to fair business practices and respect our competitors.
- Our personal relationships and activities do not comprise the company's objectivity or reputation.
- We act with honesty and fairness in our work for our clients.
- We do not accept or give questionable payments or gifts of hospitality.
- We communicate and act in a transparent manner to foster trust and minimize ambiguity.
- We promote a safe and healthy work environment mindful of work/life balance goals.
- We handle all our colleagues with fairness, courtesy and respect.
- We do not tolerate harassment or intimidation.
- We respect differing beliefs and personal values of colleagues and clients.
- We acknowledge and respect the impact we have on the world around us.

The below paragraphs provide a more detailed description context to further guide employees of the Service Partners.



3. Corruption

Corruption is contrary to fair competition and harms the company's economic standing and the Service Partners' / Madaster Group's reputation. In addition, many countries treat corruption as a crime, regardless of whether the actual act takes place in their jurisdiction or in another country.

Thus, employees of the Service Partners are strictly prohibited from attempting to unlawfully influence business partners, whether through favors, gifts or the granting of other advantages, anywhere in the world. This rule particularly applies to dealings with individuals acting on behalf of government agencies or other public institutions.

The Service Partners will not entertain any business deals that involve breaking the law or violating company rules relating to the granting or acceptance of favors, mindful of the fact that some business may be lost as a result. No amount of potential additional revenues or earnings can justify illegal business practices. No employee, regardless of the country in which he or she works, is entitled to violate the law or company policy.

Any gift, even those given indirectly (for example to friends, relatives or associations), is considered an advantage. Examples include: cash, invitations to events, airline tickets, hotel stays, employment for friends or relatives, special personal favors and even the provision of expensive food and drink.

The employees of the Service Partners are not allowed, under any circumstances, to demand personal gifts. Likewise, they may not offer or grant gifts of cash, or gifts equivalent to cash, to any public official.

In dealings with business partners, employees must avoid granting or accepting any gifts in connection with the negotiation, award or performance of a contract, and any gift granted or accepted must be of a size deemed unobjectionable under the laws applicable to both the giver and the recipient. In case of doubt, please contact your supervisor.

4. Fair and respectful working conditions – no discrimination

No person is to be unfairly treated, disadvantaged, favored, harassed or ostracized because of race or ethnicity, color, nationality, religion, ideology, gender, age, physical characteristics, appearance or sexual orientation or other protected classes in the particular country.

Everyone has the right to be protected against discrimination and harassment of any kind whether within the company of a Service Partner or in their contacts with outside parties.

The Service Partner expects their employees to be friendly, objective, fair and respectful in their dealings with colleagues and third parties, including customers, suppliers and officials. By doing so, they also make an active contribution toward protecting Madaster Group's / the Service Partners' good reputation.

The responsibility for maintaining these standards of conduct rests with each and every employee, not just with supervisors. A violation of these standards will not be tolerated. Any conflicts should be referred to the employee's supervisor, who, if necessary, will take the required action to appropriately address any wrongdoing and to prevent a repeat violation.

5. Cooperate with authorities – no misinformation

The company endeavors to be cooperative in its dealings with all authorities and government agencies while at the same time defending its own interests and rights.

All employees responsible for collecting company information and communicating it to securities market authorities, to other regulatory authorities or for other public announcements should communicate such information completely, openly, correctly, timely and understandably.

The responsible persons must be notified immediately when employees are contacted by any authority, such as the police or public prosecutor's office, whose job it is to investigate possible legal violations or prosecute violators. In particular, information or documents should be provided only after consulting and with the assistance of the responsible person.

6. Confidential treatment of knowledge and information

The Service Partners can be trusted when dealing with the client's sensitive and confidential information. Moreover, we handle secret and inside information appropriately and lawfully.

- We protect the privacy of personal information and comply with data privacy laws.
- We actively secure and protect all data we have available as a result of our business activities.
- We explicitly manage the security of our electronic communication and storage devices.
- We protect confidential and proprietary information in public areas by avoiding open discussion and limiting communication through electronic devices.
- When employees deal with information of which they know it should be classified as confidential or market sensitive, they will handle this with the necessary care.



- Employees that possess confidential or market sensitive information will not share this with third parties, unless the standard performance of their duties or function so requires, only on a need-to-know basis.
- If confidential or market-sensitive information is shared, employees make the recipient aware of its delicate nature.

7. Internet, E-mail and Text messaging

The employees of the Service Partners are expected to behave in a proper manner and maintain a professional attitude in their activities involving e-mail, the Internet, text messaging and other electronic systems. This expectation also extends to the use of systems at client facilities or systems to which the client has granted access. If an employee fails to comply with these rules, the relevant Service Partner may take measures which vary from withdrawing the employee's access to the Internet and other electronic systems, seizing the employee's mobile telephone or may even lead to the employee's immediate dismissal.

The following are prohibited:

- Downloading or forwarding and/or possessing illegal, obscene, pornographic, discriminating, sexually implicit or other inappropriate materials.
- Sending threatening, defamatory, offensive or other inappropriate messages.
- Sending or participating in chain letters/emails. To qualify as such, these letters/emails must a) encourage the employee to send information to others b) be non-work related.
- Sending documents that are the property of a Service Partner (such as client information) or other confidential information concerning clients or suppliers.

The points above also apply to voice communication, including text messages.

8. Social media etiquette

As social media platforms such as LinkedIn, Facebook and Twitter gain traction among business circles, it is important for all the employees of the Service Partners to maintain a professional image across these platforms in interactions which are business-related.

Given below are a set of guidelines aimed to assist the employee in making decisions while interacting with work-related persons i.e. clients and colleagues on social media and personal messaging platforms:

- Be mindful of what you say and how you articulate yourself. It is easy to respond without thinking on instant-messaging and social media platforms. However, you have to be careful about what you say, especially if it pertains to any business or client information of a Service Partner.
- When deciding whether to share personal details on platforms like LinkedIn, Twitter or Facebook, follow the "bulletin board rule". If you are not confident that the information you

are going to share will look appropriate on an office bulletin board, then refrain from posting it on a social media platform too.

- Under no circumstances are you to publish or share any materials that are sexually explicit in nature or contain vital information pertaining to Madaster Group's projects.
- As far as possible, avoid any important business communication on social media and instant-messaging platforms. Stick to conventional forms of communication like emails, which also make it easier to track back information at a later date.

9. How does this policy affect the daily work routine?

All the employees of the Service Partners must adhere to this Corporate Compliance Policy. It is intended to protect both the Service Partner and its employees.

This policy defines the framework within which employees of the Service Partners can act with confidence and directly benefits them by, among other things, safeguarding the employees from discrimination and establishing rules for occupational safety. Its observance therefore is in the best interest of employees both as individuals and as important contributors to the Service Partners' success as a whole – success from which employees benefit.

Every employee is called upon to review his or her own behaviour in light of the standards set forth in this Corporate Compliance Policy and to ensure that these standards are observed. Compliance is factored into each employee's performance review as a matter of course.

Employees should bear in mind that there are specific laws and internal guidelines that address in greater detail the topics discussed here. Employees are required to familiarize themselves with the applicable laws and internal rules governing their areas of responsibility and to follow these laws and rules in their daily work. Any ambiguities should be clarified. The company provides its employees with access to all the necessary information resources and counsel to prevent violations of the law or company regulations. The provisions of this Corporate Compliance Policy take precedence over any conflicting instructions given by a supervisor.

Every supervisor must organize his or her area of responsibility so as to ensure adherence to this Corporate Compliance Policy and applicable law. In particular, supervisors must communicate the rules applicable in their areas of responsibility, monitor adherence to them and enforce them. Problems must be actively addressed and resolved.

Each supervisor is expected to set an example for his or her area of responsibility by acting with integrity and thereby ensure that compliance is internalized as a fundamental part of our corporate culture.



The company also offers ways of reporting suspected compliance violations anonymously, for example via a telephone hotline.

The company will ensure that no employee is in any way disadvantaged because he or she, acting in good faith, reports a possible compliance violation. When the reporting employee is himself/herself involved in a violation of this Corporate Compliance Policy, the company, in determining any action to be taken against that employee, will consider whether or not the report and any timely assistance given in investigating the possible violation helped avert further damage to the company.

Violations of this Corporate Compliance Policy should be reported to the responsible supervisor.

When employees suspect corruption or the intentional mishandling of company property or finances, for example, embezzlement, fraud, breach of trust or the offering or acceptance of bribes, they should report the matter without delay directly to their supervisor.

Promptly reporting this kind of information is likely to save the company from suffering additional, more serious harm or at least mitigate the damage. For this reason, employees should direct this kind of information to the individuals and departments mentioned above, because they are most capable of taking the necessary legal steps.



(Basic Format)

SHORT SUMMARY OF THE AGREEMENT:

Parties: Madaster Shared Services and Madaster Services

Agreement: License and services agreement

Term: An indefinite period of time

License: The (intellectual property) rights as mentioned in Annex 3

Services: The use of a platform and additional services

Exclusivity: No

FORMAT



THE CONTENT OF THE AGREEMENT

THE UNDERSIGNED:

1. **MADASTER SHARED SERVICES B.V.**, a company with limited liability ("*besloten vennootschap*") incorporated under the laws of the Netherlands (registered with the trade register of the Chamber of Commerce for the Netherlands under number 78153301), with its official registered office in Laren (the Netherlands) and place of business there at Amersfoortsestraatweg 117 (1251 AV) (**Madaster Shared Services**); and
2. **MADASTER SERVICES @** a company incorporated under the laws of the [country], (registered with the trade register of the Chamber of Commerce for the [country] under number: @) with its official registered office in [place (country)] and place of business at [address] ([postal code])[place] (**Madaster Services**);

The undersigned are hereinafter jointly referred to as **Parties** and individually also as **Party**.

WHEREAS:

- A. Stichting Madaster Foundation (registered with the trade register of the Chamber of Commerce for the Netherlands under number: 67638473) (**Madaster Foundation Global**), Madaster IP B.V. (registered with the trade register of the Chamber of Commerce for the Netherlands under number: 68120311) (**Madaster IP**) and Parties consider the earth as a closed system where there should not be any waste. Through registration and documentation of products and materials used in the built environment, they can be reused in a circular economy and waste can be eliminated;
- B. The objective of this agreement is to facilitate registration, organisation, documentation, storage and exchange of data regarding any materials, components and products used in the (built) environment to such extent that the material consumption of the economy can last for future generations through circularity and the circular economy. Identification information about materials registered must be available for individuals, businesses, organisations, science, education, NGO's, governments, etc. as efficiently as possible through a sustainable service that is compliant with data privacy and security requirements (**Objective**);
- C. Based on the Objective, Madaster IP has developed a database which is a cadastre for materials. The database and the related website act as a library and generator for insights and applications like material passports: Products and raw materials can be documented on an independent digital and internet-based platform which platform is

available and accessible to individuals, businesses, organisations, organisations in science, education, NGO's, governments, etc. (**Platform**);

- D. Madaster Foundation Global, Madaster IP and Madaster Shared Services wish to jointly support realisation of the Objective and therefore wish to expand their reach by retaining third parties that commit to the Objective and wish to further develop and exploit the Platform within the Objective in a certain region or country (any such third party: **Madaster Services Local**); for purpose of clarification: Madaster Services is the Madaster Services Local in @;
- E. Madaster Foundation Global is a non-profit organisation and has obtained ANBI status ("*Algemeen Nut Beogende Instelling*" – Public Benefit Organisation). Madaster Foundation Global has supervised and supervises the development and the exploitation of the Platform by Madaster IP, the Parties and the Madaster Services Locals. Madaster Foundation Global has formulated objectives, goals and KPI's which will be used to supervise the Madaster Services Locals. These objectives, goals and KPI's are contained in the partnership agreement between Madaster Foundation Global, Madaster Shared Services and Madaster Local Services B.V. (registered with the trade register of the Chamber of Commerce for the Netherlands under number: 78153352) (**Madaster Joint Venture**) (the last-mentioned agreement attached hereto as Annex 8: Partnership Agreement);
- F. On local level, local (non-profit) legal entities may be established or chosen (each such entity: **Madaster Foundation Local**) that wish to contribute to the Objective, *inter alia* by promoting the Objective and the Platform, by raising funds for the (development of the) Platform in their region or country and by providing guidance to the Madaster Services Local in their region or country. Each of those Madaster Foundation Locals will enter into an agreement with Madaster Foundation Global and into an agreement with their local Madaster Services Local
- G. For (operational) support of, and other services for the Madaster Services Locals with regard to the Platform (**Services**), each Madaster Services Local will enter into an agreement with Madaster Shared Services;
- H. Both Madaster Foundation Global and Madaster IP are the owner of several (intellectual) property rights with regard to the Platform:
- (i) Madaster Foundation Global is the owner of certain registered trademarks (**IP Rights Madaster Foundation Global**), and
 - (ii) Madaster IP is the holder of several domain names and the owner of intellectual property rights of the Platform, including but not limited to the copyrights and database rights (**IP Rights Madaster IP**);

IP Rights Madaster Foundation Global and IP Rights Madaster IP are listed on the attached Annex 1 and hereinafter jointly referred to as **IP Rights Madaster**;

- I. Any (meta)data used for or derived from the Platform is and shall only be used by Madaster Shared Services and Madaster Services Locals referred to in recital D., within the Objective, and in accordance with the objectives, goals and KPI's as mentioned in recital E. This is and shall be supervised by Madaster Foundation Global;
- J. For the (further) development and exploitation of the Platform as described in recital D., Madaster Shared Services – that has been granted a license to use, develop and exploit the IP Rights Madaster - is willing and entitled to grant to Madaster Services (i) the right to use and continue to use the IP Rights Madaster Foundation Global and the (corporate) name and (corporate) branding as mentioned in Annex 3 within the Objective; and (ii) the right to authorize its (a) service, solution or data partners (**Partners**) to use and provide services regarding the Platform and (b) customers, such as individuals, businesses, organisations, organisations in science, organisations in education, NGO's, governments, etc. (**Customers**) to use the Platform and provide services to their customers and (c) to grant access to the Platform to all individuals authorized (by means of a license) to use the Platform (i.e. Partners and Customers (each a **User** and together **Users**). Madaster Services is willing to accept such grant, on the terms and subject to the conditions of this agreement (**Agreement**).

HAVE AGREED AS FOLLOWS:

1. Services and License

1.1 Madaster Shared Services shall perform, amongst others, activities in the broadest sense of the word: these activities/services (**Services**) include but are not limited to:

- the design, construction, testing, further development, maintenance, management and implementation of functional and technical requirements of the Platform and ensure availability and performance of the Platform for Madaster Services and its Users in the broadest sense (**Software Services**);
- training (the employees) of Madaster Services to enable Madaster Services to perform its services for the Customers concerning the use of the Platform;
- safeguarding global consistency on vision, mission, brand, organisational and Platform level;
- support on marketing/communication processes to ensure one face to the market regarding vision, mission and brand management by providing a manual (online available);
- support of – and ensure alignment across operational and financial processes;

- scheduling and prioritisation of the local and cross-country Platform development backlog;
 - realisation of the local and cross-country Platform backlog.
- 1.2 Subject to the terms of this Agreement, Madaster Services will receive a non-exclusive, non-assignable right to use itself and authorize the Users, to use the products and services made available by Madaster Shared Services online via the login link at login link www.madaster.com/@ and/or other web pages designated by Madaster Shared Services, including potential associated offline components, as described in the User Guide (online available) within the Objective and subject to the terms of this Agreement.
- 1.3 Madaster Services shall market and promote the Platform within the territory as specified in [Annex 2 \(Territory\)](#) and give authorization to Users, at its own expense and using its own efforts with its own sales force, business development and partner and relationship management.
- 1.4 For the term of this Agreement Madaster Services will solely use the (corporate) name and the (corporate) branding as provided in the attached [Annex 3](#). Subject to the terms of this Agreement, Madaster Shared Services hereby grants to Madaster Services a non-exclusive and non-transferable, right to use the IP Rights Madaster Foundation Global and the (corporate) name and (corporate) branding as mentioned in [Annex 3](#) within the Objective and subject to the terms of this Agreement (**License**). Madaster Services accepts the License.
- 1.5 Madaster Services shall use the License exclusively for the use and the exploitation of and with regard to the Software and the related products, services and activities. Madaster Services shall do so at its own discretion and in accordance with the Objective.
- 1.6 Madaster Services is only allowed to use anonymized Customer and User data if and to the extent that the use is in accordance with the Objective.

2 Responsibilities and restrictions of Madaster Services

- 2.1 Madaster Services shall not, and shall not permit anyone to:
- (i) copy or republish the object code version of any software including the Platform to which Madaster Services and/or its Users are provided access as part of the Service, including any updates or new versions (**Software**);
 - (ii) make the Platform available to any person other than Users authorized by Madaster Services based on the Objective;
 - (iii) use or access the Software Services to provide time-sharing or other computer hosting services to third parties;



- (iv) modify or create derivative works based upon the Software Services and all documentation provided or made available by Madaster Shared Services to Madaster Services (**Documentation**);
 - (v) remove, modify or obscure any copyright, trademark or other proprietary notices contained in the software used to provide the Software Services or in the Documentation;
 - (vi) reverse engineer, decompile, disassemble or otherwise attempt to derive the source code of the Software used to provide the Software Services except and only to the extent such activity is expressly permitted by applicable law;
 - (vii) access the Software Services or use the Documentation in order to build a similar product or competitive product.
- 2.2 This Agreement does not transfer any trademark and/or any other intellectual property right of Madaster Shared Services to Madaster Services. The IP Rights Madaster Foundation Global *casu quo* the IP Rights Madaster IP, including further developments thereof, are, and shall remain property of respectively Madaster Foundation Global and Madaster IP.
- 2.3 Subject to the License granted and the Services provided in this Agreement, Madaster IP shall own all rights, title and interest in and to the Software, Services, Documentation, and other deliverables provided under this Agreement, including all modifications, improvements, upgrades, derivative works and feedback related thereto and intellectual property rights therein. Madaster Services agrees to assign all right, title and interest it may have in the foregoing to Madaster IP. Madaster Services agrees that only Madaster Shared Services on behalf of Madaster IP shall have the right to maintain, enhance or otherwise modify the Services. If Madaster Services provides Madaster Shared Services with reports of defects in the Services and/or the Software or proposes or suggests any changes or modifications (**Feedback**), Madaster Shared Services and Madaster IP shall have the right to use and exploit the Feedback including, without limitation, the incorporation of the Feedback into the Software and/or Services, without any obligation to Madaster Services.
- 2.4 Upon execution of a statement of work by the Parties and subject to the terms and conditions set forth in Annex 4, Madaster Services may retain Madaster Shared Services to provide additional services (including the development of any software, equipment consultations, documentation, etc.) for Madaster Services, all as described in the statement of work. If Madaster Services submits a purchase order for additional services, such order shall not be binding upon Madaster Shared Services until accepted by Madaster Shared Services. Once an order has been accepted, it shall be subject to the terms and conditions of this Agreement.

- 2.5 Madaster Services may only retain a third party to provide additional services with regard to the Software and/or Services (**Partner**), after prior written consent of Madaster Shared Services. Madaster Shared Services may withhold or impose conditions to its consent. In any event, Madaster IP shall own all IP rights that result from such software development as stated in clause 2.3, even if Madaster Services appoints a Partner for certain Services. The latter means that Madaster Services ensures and shall procure that all IP that resulted from software development services performed by a Partner engaged by it, shall be transferred/allocated to Madaster IP pursuant to the relevant engagement agreement. Madaster Shared Services is not obliged to assist Madaster Services or the Partner in any way. If Madaster Shared Services assists Madaster Services or the Partner, Madaster Shared Services may charge all its costs. Any activities, services etc. provided by a Partner will be for Madaster Services' own risk and account. Madaster Shared Services is not responsible and/or liable for any activities by a Partner nor for any default in the Software and/or Services that (may) occur as a result of any activity performed by any retained Partner.
- 2.6 Madaster Services acknowledges that this Agreement is a service (and license) agreement and Madaster Shared Services will not be delivering copies of software to Madaster Services as part of the Services.
- 2.7 Nothing in this Agreement conveys to Madaster Services any right, title or interest in or to the IP Rights Madaster other than the right of use in accordance with the provisions of this Agreement. Madaster Services acknowledges the validity and distinctiveness of the IP Rights Madaster and will not challenge or attack the IP Rights Madaster, nor shall it permit any Customer and/or other User to do so.
- 2.8 Madaster Services shall not change or discredit any IP Rights Madaster, shall not use any IP Rights Madaster as a generic name, and shall not do anything detrimental to the IP Rights Madaster, nor shall it permit any Customer and /or other User to do so.
- 2.9 Madaster Services undertakes not to register, nor to have registered or deposited, any trademark and/or any other intellectual property right which contains one or more of the IP Rights Madaster or which may be similar or create confusion, in any language, both in graphic and sound, with the IP Rights Madaster, and shall prohibit any Customers and/or other Users to do so.
- 2.10 Madaster Services shall comply with all the requirements as mentioned in the Annexes of this Agreement and the manuals and guidelines provided (including but not limited to the manual regarding marketing and communication). Furthermore, Madaster Services shall comply with all the requirements of the agreement between Madaster Foundation Local and Madaster Services [as attached as Annex 5/to be attached as Annex 5, as soon as Madaster Foundation Local is established or chosen].



- 2.11 Madaster Services shall comply with all applicable local, state, national and foreign laws in connection with its use of the Software and/or the Services. This includes the laws related to data privacy and the transmission of technical and personal data. Madaster Services acknowledges that Madaster Shared Services exercises no control over the content of the information transmitted by the Customer and/or other User.
- 2.12 Madaster Services will take all reasonable efforts to stop any unauthorized use of the Software and/or the Services
- 2.13 Madaster Services will impose the most recent version of the general terms and conditions provided by Madaster Shared Services on the Customers. Madaster Shared Services will make the most recent version online available. However, prior to using the general terms and conditions provided, Madaster Services is obliged to amend these terms and conditions to the extent that (and not beyond what) is necessary to comply with local mandatory law.

3 Services setup and operation

- 3.1 Madaster Services is the first point of contact for its Customers and (potential) Users and is responsible for providing all support to Customers and (potential) Users concerning the Platform (unless otherwise agreed in advance). Madaster Shared Services shall provide 2nd line support concerning the Platform (sufficiently known to the Parties) to Madaster Services at no additional charge. The 2nd line support includes remote incident diagnosis and resolution. Madaster Shared Services shall provide upgraded support if agreed upon by Parties and purchased separately by Madaster Services. Under no circumstances will Madaster Shared Services be obliged to deal directly with a Customer and/or (potential) User.
- 3.2 Madaster Shared Services or third parties may from time to time make available to Madaster Services third party products or services and implementation, customization of Software and/or Services and other consulting services. This includes but is not limited to services and/or online applications and offline software products provided by entities or individuals other than Madaster Shared Services and are clearly identified as such, and that interoperate with the Software (**Non-Madaster Applications**). Any acquisition by Madaster Services of such Non-Madaster Applications and any exchange of data between Madaster Services or its Customers or (potential) Users, is solely between Madaster Services or the applicable Customer, as the case may be, and the applicable non-Madaster provider. Madaster Shared Services does not warrant or support Non-Madaster Applications, whether or not they are designated by Madaster Shared Services as "certified" or otherwise, except as specifically specified in an order form that is signed by Madaster Shared Services. Subject to clause 3.4, no purchase of Non-Madaster

Applications is required to use the Platform except a supported computing device, operating system, web browser and internet connection.

- 3.3 If Madaster Services or any of its Customers installs or enables Non-Madaster Applications for use with the Platform, Madaster Services acknowledges that Madaster Shared Services may allow providers of those Non-Madaster Applications to Customer and/or access Customer and/or User data and Madaster Services data as required for the interoperation of such Non-Madaster Applications with the Software or other Non-Madaster Applications. Madaster Shared Services shall not be responsible for any disclosure, modification or deletion of any Customer and/or User and/or User data and/or data from Madaster Services resulting from any such access by Non-Madaster Applications providers. The Customers and/or Users will have the option not to use or install such Non-Madaster Applications.
- 3.4 The Software Services may contain features designed to interoperate with Non-Madaster Applications. To use such features, Madaster Services and the customer may be required to obtain access to such Non-Madaster Application from their providers. If the provider of any such Non-Madaster Application ceases to make the Non-Madaster Application available for interoperation with the corresponding Software Services features on reasonable terms, Madaster Shared Services may cease providing such Software Services features without entitling Madaster Services or any Customer to any refund, credit, or other compensation.
- 3.5 Madaster Shared Services shall maintain commercially reasonable administrative, physical, and technical safeguards for protection for the security, confidentiality and integrity of customer data. Madaster Shared Services shall not (i) modify Customer data except to the extent required to provide the Services, (ii) disclose Customer data, unless anonymized, except as compelled by law or as expressly permitted in writing by Madaster Services or the applicable Customer, or (iii) access Customer data except to provide the Services and prevent or address service or technical problems, or at Madaster Services' request in connection with customer support matters, or the rights of Madaster Shared Services as mentioned in clause 3.7.

The technical safeguards for protection for the security of the Software Services are provided by Microsoft Azure and are the following:

- (i) Azure Security Center on all enabled services,
- (ii) traffic uses https,
- (iii) credentials and configuration stored in Azure Key Vault,
- (iv) administrators for Azure services require Multi Factor Authentication,
- (v) different environments setup in different Azure Subscriptions (and Active Directory),
- (vi) data encryption in-transit and at-rest.

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Madaster Services acknowledges and agrees, that the activation and availability of the technical safeguards for protection for the security of the Software Services is entirely dependent on their availability as provided by Microsoft Azure. Madaster Shared Services cannot influence this. Madaster Shared Services is at liberty to make changes to the technical safeguards for protection for the security of the Software Services.

Madaster Services can apply with Madaster Shared Services for a penetration test to test the technical safeguards for protection of the security of the Software Services. For a penetration test requested by Madaster Services:

- (i) a statement of work will be drawn up by Madaster Shared Services,
- (ii) the statement of work must be signed by Parties prior to the execution of a penetration test, and
- (iii) Madaster Services will bear all costs for a penetration test.

3.6 In exception of clause 3.5, Madaster Shared Services shall have the right to store and use all Customer data including personal data for (the) (further) development and/or exploitation of the Platform and/or other future research and/or goals within the Objective and within the applicable legal limits related to data privacy and the transmission of technical and personal data. Any personal data used or stored for this reason by Madaster Shared Service, must be anonymized.

3.7 Madaster Services shall be responsible for Customers' and Users' compliance with Madaster Shared Services current or future policies and procedures applicable to the Services. Madaster Services shall not (a) make the Services available to anyone other than Customers and Users; (b) actively promote and market the Platform outside the Territory; (c) use the Software to store or transmit infringing, libelous, or otherwise unlawful or tortious material, or to store or transmit material in violation of third-party privacy rights; (d) use the Software to store or transmit viruses, worms, time bombs, Trojan horses and other harmful or malicious codes, files, scripts, agents or programs; (e) interfere with or disrupt the integrity or performance of the Services or third-party data contained therein; or (f) attempt to gain unauthorized access to the Services or their related systems or networks. Madaster Services shall, solely at its own cost, ensure that at least 1 (one) experienced technical person who is knowledgeable concerning the functions, specifications and advantages of the Software Services, is available during office hours.

3.8 If Madaster Shared Services opts to impose changes or limitations of Services, Madaster Shared Services will use commercially reasonable efforts to provide at least 3 (three) months written notice of such limitation or change to Madaster Services.

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4 IP Rights

- 4.1 Madaster Services acknowledges that – in their mutual legal relationship and thus without prejudice to clause 2.2 and 2.5 – Madaster Shared Services is entitled to all rights of intellectual property concerning the License. If Madaster Services, whether or not for the benefit of Madaster Shared Services and whether or not assisted by Madaster Shared Services, adjusts, improves, corrects and/or extends the IP Rights Madaster, Madaster Shared Services will be fully entitled to the intellectual property rights with regard to those adjustments, improvements, corrections and or extensions. On first request of Madaster Shared Services those intellectual property rights will, for the account of Madaster Shared Services, be transferred to Madaster Shared Services or, to the sole discretion of Madaster Shared Services, to Madaster IP or Madaster Foundation Global. Parties will decide in mutual consultation which Party will bear the costs. Those intellectual property rights will, upon first request of Madaster Services, be licensed to Madaster Services under the conditions of this Agreement.
- 4.2 Madaster Shared Services is obliged to ensure that the registrations of the IP Rights Madaster Foundation Global as mentioned in Annex 1 are maintained. Madaster Services may request Madaster Shared Services to request (at the sole discretion of Madaster Shared Services) Madaster IP and/or Madaster Foundation Global to make any new registrations concerning the trademarks as mentioned in Annex 1, for example in a country in which the trademarks concerned have not been registered yet. If requested by Madaster Shared Services, Madaster Services shall assist Madaster Shared Services and/or, at Madaster Shared Services' sole discretion, Madaster Foundation Global with the registration, including but not limited to, providing necessary documentation for registration and maintenance or registrations. Parties will decide in mutual consultation which Party will bear the costs.
- 4.3 Parties shall immediately inform each other of (a) any unauthorized use of any of the IP Rights Madaster by third parties; (b) any infringement or similar third-party claims based on the use by Madaster Services of any of the IP Rights Madaster (c) or any claim of a third party based on trade mark infringement.
- 4.4 Madaster IP has granted Madaster Foundation Global an usufruct right on certain rights of intellectual property with regard to the Software to protect the continuity of the Platform from any case of bankruptcy/moratorium of payment of Madaster IP and/or Madaster Shared Service and dissolution/termination of Partnership Agreement as a consequence thereof, by means of a notarial deed attached to the Partnership Agreement as annex 10.

5 Payment terms and taxes

- 5.1 Unless otherwise provided in Annex 6, Madaster Shared Services shall invoice Madaster Services for all fees on the Effective Date (defined in clause 6.1) as mentioned in the Annex 6. Madaster Services shall pay all invoices within 30 (thirty) days after the date of invoice. Except as expressly stated otherwise, fees are non-refundable.
- 5.2 All fees are stated in Euros and payment must be made in Euros.
- 5.3 Madaster Services will reimburse Madaster Shared Services for all its reasonable, out-of-pocket travel and related expenses incurred in performing Services and/or additional services. Madaster Shared Services shall notify Madaster Services prior to incurring any such expense.
- 5.4 If Madaster Foundation Local provides funds on behalf of Madaster Services, Madaster Services and Madaster Shared Services may make financial arrangements deviating from Annex 6.

6 Term and termination

- 6.1 This Agreement shall come into force on [date] (**Effective Date**) and will be entered into for an indefinite period of time, may not be terminated/dissolved ("*opgezegd*" / "*ontbonden*") other than for reasons as stated in clauses 6.2, 6.3 and 2.4, and is meant to express a long term and continuous preferred partnership.
- 6.2 Each of the Parties may terminate ("*opzeggen*") this Agreement in writing, regardless of the reason, with due observance of a notice period of 12 months with a specification of the reason(s) for termination.
- 6.3 Madaster Shared Services may dissolve ("*ontbinden*") all or part of this Agreement with immediate effect and without prior notice, without prejudice to its other legal remedies, in the event that Madaster Services fails to perform in accordance with the activities, one or more of the KPIs, or the procedure as described in the Partnership Agreement (Annex 8), evidenced by Annual Foundation Reports for 2 consecutive years, and this is not remedied within 6 months after the 2nd Annual Foundation Report (as defined in the Partnership Agreement) evidencing the non-compliance or breach.
- 6.3 A Party may dissolve ("*ontbinden*") all or part of this Agreement with immediate effect, without prejudice to its other legal remedies, in the event that the other Party:
- (i) is in material breach of any of its obligations under this Agreement, except clause 2.10, and if the breach is capable of remedy, fails to remedy the breach within 14 days after of that Party being required in writing to do so;

- (ii) the other Party repeatedly breaches any of its obligations under this Agreement in a manner as to reasonably justify the opinion that its conduct is inconsistent with it having the intention or ability to give effect to the terms of this Agreement;
- (iii) enters into compulsory liquidation or becomes bankrupt or insolvent or makes composition with its creditors or fails generally to pay its debt as they become due; and/or
- (iv) fails to comply with the laws and regulations to which it is subject.

6.4 Madaster Services is aware that, in the event that the Partnership Agreement is dissolved or terminated pursuant to clause 2 of the Partnership Agreement, Madaster Foundation Global may terminate (“opzeggen”) the license agreement between Madaster Foundation Global and Madaster IP with regard to the IP Rights Madaster Foundation Global. If Madaster Foundation Global exercises that right, this will result in Madaster Shared Services no longer being entitled to sub sub license the IP Rights Madaster Foundation Global to Madaster Services; as a result of this (part of) the (intellectual property) rights as mentioned in Annex 3 may no longer be sub sub licensed to Madaster Services. Madaster Services (i) explicitly agrees with this and also, now and for then, with the partial termination of the License, and (ii) explicitly acknowledges that this will not be considered as a breach of Madaster Shares Services of this Agreement.

6.5 Madaster Shared Services has the right to terminate (“opzeggen”) this Agreement without prior written notice and with 30 days’ notice, in case of any change of ownership or management of Madaster Services.

7 Termination consequences

7.1 Upon termination of this Agreement, Madaster Shared Services shall immediately cease providing the Services and Madaster Services shall cease all use of the Services and the License. Madaster Services shall promptly return all copies of Documentation or, at Madaster Shared Services’ discretion, destroy those copies and provide assurances to Madaster Shared Services that it has done so.

7.2 If Madaster Shared Services terminates this Agreement due to a breach by Madaster Services, then Madaster Services shall immediately pay to Madaster Shared Services all amounts then due under this Agreement and to become due during the remaining term of this Agreement.

7.3 If this Agreement has been terminated, regardless by which Party, Madaster Services is obliged to behave as a good partner of Madaster Shared Services, its Customers, Users and/or Partners. At first request of Madaster Shared Services, Madaster Services will



use all reasonable endeavours to transfer any of its contracts with its Partners, Customers etc. to any (third) party indicated by Madaster Shared Services.

- 7.4 The clauses which, by their nature, are destined to continue after the ending of this Agreement will remain in full force between the Parties.

8 Service Level Agreement

- 8.1 The service level agreement for the Software Services is set forth in Annex 7 (SLA). The SLA sets forth the sole remedies of Madaster Services for availability or quality of the Software Services including any failure to meet any guarantee set forth in the SLA.

9 Warranty

- 9.1 Except as specifically set forth in this clause, the Software Services and the User Guide are provided "as is" and without any representations, warranties, and/or conditions of any kind, except for the warranty that these comply with all applicable local, state, national and foreign laws, including the laws related to data privacy and the transmission of technical and personal data; each Party and/or its suppliers make no other representations and give no other warranties or conditions, express, implied, statutory, or otherwise regarding the Services and/or the User Guide provided under this Agreement and each Party specifically disclaims any and all implied representations, warranties and/or conditions of merchantability, merchantable quality, non-infringement, durability, title and fitness for a particular purpose. Additionally, Madaster Services acknowledges that Madaster Shared Services does not represent or warrant or provide any conditions that the Services and/or the User Guide will be error-free or work without interruptions.

10 Indemnification

- 10.1 Madaster Shared Services shall defend and/or settle at its expense, any claims, actions or proceedings against Madaster Services to the extent arising out of or relating to any misappropriation or infringement by the Services or the User Guide of any third party's proprietary or intellectual property right (**Madaster Services Local Claims**), and Madaster Shared Services shall pay all damages finally awarded by a court of competent jurisdiction to such third party against Madaster Services, or any settlement amounts agreed by Madaster Shared Services in writing; subject to the conditions that, Madaster Services shall notify Madaster Shared Services promptly of any Madaster Services Local Claims, permits Madaster Shared Services to control the defense and settlement of such Madaster Services Local Claims (provided that Madaster Services may participate with counsel of its own choosing, at its own expense), and assist Madaster Shared Services, at Madaster Shared Services' expense, in defending or settling such Madaster Services Local Claims.

- 10.2 Madaster Shared Services shall not be liable for any settlements entered into by Madaster Services without Madaster Shared Services' prior written approval. If Madaster Shared Services has reason to believe that it would be subject to an injunction or continuing damages based on the Services then Madaster Shared Services shall be entitled to either modify the Services to make it non-infringing and/or remove the misappropriated material, replace the Services or portion thereof with a service or materials that provide substantially the same functionality or information, or, if neither of the foregoing is commercially practicable, require Madaster Services and the Customers to cease reselling and/or using the Services and/or the Software as the case may be.
- 10.3 The foregoing notwithstanding, Madaster Shared Services shall have no liability for a claim of infringement or misappropriation to the extent caused by (i) the combination of Services and/or License with any other service software, data or products not provided by Madaster Shared Services, which claim would have been avoided if the Services and/or License had not been so combined; or (ii) the use of any material provided by Madaster Services or any Customers; (iii) any use or re-sale of the License and/or the Services outside the Territory; or (iv) any breach by Madaster Services of this Agreement or by any Customers of any Services, policies and/or procedures.
- 10.4 Madaster Services shall defend and/or settle at its expense, any claims, actions or proceedings against Madaster Shared Services and its affiliated companies and its and their officers, directors, employees and contractors (**Indemnified Parties**) to the extent arising out of or relation to (a) bodily injury or damage to tangible or real property, including death, caused by or arising out of any negligent act or omission of Madaster Services or those for whom Madaster Services is responsible for at law (for example employees); (b) the provision, use or failure of any product or service provided by Madaster Services; (c) any representations or warranties made by Madaster Services in respect to the Platform and/or any of its services beyond those authorized in this Agreement; (d) any infringement or misappropriation of any intellectual property or other rights by any Customer Data; (e) any violation of any law or regulation by Madaster Services or any of its affiliated companies or any of its or their officers, directors, employees, contractors or agents, and Madaster Services shall pay all damages finally awarded by a court of competent jurisdiction to such third party against any of the Indemnified Parties, or any settlement amounts agreed by Madaster Services in writing. Subject to the conditions that Madaster Services shall notify Madaster Shared Services promptly of any claim in connection with this Agreement, Madaster Services is permitted to control the defense and settlement of any claim in connection with this Agreement (provided that Madaster Shared Services may participate with counsel of its own choosing, at its own expense), and if Madaster Shared Services assists Madaster Services, in defending or settling such claims, this shall be at Madaster Services'

Handwritten signatures in blue ink, appearing to be initials or names, located at the bottom right of the page.

expense. Madaster Services shall not be liable for any settlement amounts entered into by Madaster Shared Services without Madaster Services' prior written approval.

11 Liability

- 11.1 Madaster Shared Services' liability for damages is limited to direct damages of Madaster Services. Madaster Shared Services is not liable to Madaster Services for any indirect, incidental or consequential damages, including without limitation damages for lost businesses, lost profits, (loss of) data, or use of any service, incurred by Madaster Services or any third party in connection with this Agreement, regardless of the nature of the claim, except in the case of intent or gross negligence on Madaster Shared Services' part which it cannot exclude.
- 11.2 Madaster Shared Services is obliged to arrange and maintain an adequate business insurance policy for the term of the Agreement. Should liability on the side of Madaster Shared Services be established, the liability of Madaster Shared Services shall always be limited to the amount that its insurance covers in the relevant case.
- 11.3 If and to the extent Madaster Shared Services is liable to Madaster Services, the damages to be compensated will be reduced by the amount actually received by Madaster Services under an insurance policy or from a third party, if and in so far as such payment is due to the facts or circumstances that gave rise to the liability.

12 Confidentiality

- 12.1 In accordance with the Objective and the mission of Parties, transparency is important. However, Parties shall not disclose this Agreement. On any request of a third party to disclose (part of) this Agreement, Parties will in mutual consultation decide whether or not they will comply with such a request.
- 12.2 Both during the term and after termination of this Agreement, Madaster Services has the obligation to maintain the confidential nature of all information it is or will become familiar with in connection with the fulfilment of this Agreement. This also applies to information in respect of which Madaster Services knows or should reasonably know the confidential nature.

13 Force Majeure

- 13.1 If an event of Force Majeure (*"overmacht"*) that effects the performance of Party's obligation under the Agreement, such performance shall be suspended during the period of delay caused by the Force Majeure, and this shall not constitute a breach of contract.

- 13.2 The Party claiming Force Majeure shall promptly inform the other Party in writing and shall furnish within 15 days thereafter sufficient evidence of the occurrence and duration of such Force Majeure.
- 13.3 In the event of Force Majeure, the Parties shall immediately consult with each other in order to find an equitable solution and shall use all reasonable endeavours to minimize the consequences of such Force Majeure.

14 Miscellaneous

- 14.1 This Agreement or any part thereof may not be assigned or transferred by Madaster Services to any third party whatsoever, directly or by operation of law through merger or otherwise, without the prior express written consent of Madaster Shared Services. Madaster Shared Services has the right to assign or transfer this Agreement or any part thereof at any time in the future.
- 14.2 Madaster Shared Services acknowledges that the Services are provided on a non-exclusive basis. Nothing shall be deemed to prevent or restrict Madaster Shared Services' ability to provide the Services or other technology, including any features or functionality developed for Madaster Services to other parties.
- 14.3 This Agreement with the Annexes attached thereto contain all provisions and stipulations that are applicable to this Agreement. It replaces all other contracts and agreements, whether oral or written, which may have been concluded between Parties in the matter of the Software and/or Services and/or the IP Rights Madaster and/or the License before the date on which this Agreement is signed.
- 14.4 Either Party may employ subcontractors in performing its duties under this Agreement, provided, however that such party shall not be relived of any obligation under this Agreement and its Annexes.
- 14.5 The headings used in this Agreement are for convenience only and are not to be considered in construing or interpreting this Agreement.
- 14.6 No stipulation whatsoever can be construed as a so-called third-party stipulation within the meaning of Article 6:253(1) of the Civil Code of the Netherlands, without such having been explicitly provided, which means that no third party can derive any right from this Agreement.
- 14.7 Changes and additions to this Agreement can only be agreed in writing and in further agreement by Parties. Madaster Shared Services may modify Annex 4 up to and including Annex 7 and any manual or guideline which it has provided and/or is online available for Madaster Services.



14.8 If any provision of this Agreement is invalid or non-binding due to incompatibility with mandatory law, the other provisions of this Agreement will remain in force and Parties will, in consultation, replace the invalid or non-binding provision with another that is valid and binding, and whose legal consequences approach as closely as possible to those of the invalid and non-binding provision, taking account as far as possible of the Parties' original intention.

14.9 Except where explicitly stated otherwise in this Agreement or in the event of wilful deception, the Parties waive their right to claim dissolution of this Agreement, to annul this Agreement or have it annulled, and/or to terminate this Agreement or have it terminated, in full or in part. The Parties hereby furthermore waive their right to claim in court on the grounds of article 6:230 of the Dutch Civil Code that all or part of this Agreement be amended.

14.10 Unless otherwise agreed in this Agreement, transfer of this Agreement or of rights or obligations pursuant hereto by a Party to a third party requires the other Parties' prior written permission.

15 Governing law

15.1 This Agreement is construed according to and shall be interpreted in accordance with the laws of the Netherlands.

15.2 All disputes arising in connection with this Agreement, or further agreements between Madaster Shared Services and Madaster Services, shall be exclusively submitted to the competent court at Midden-Nederland, Utrecht, the Netherlands.

Agreed and signed in twofold:

By: Madaster Shared Services B.V.

Name:

Title:

Date:

By: Madaster Services [@]

Name:

Title:

Date:

Annex 1: IP Rights Madaster

Annex 2: Territory

Annex 3: (Corporate) name and (corporate) branding

Annex 4: Statement of work and terms and conditions

Annex 5: Agreement between Madaster Foundation Local and Madaster Services

Annex 6: Payable fees

Annex 7: Service level agreement

Annex 8: Partnership Agreement between Madaster Foundation Global, Madaster Shared Services and Madaster Local Services

FORMAT

Handwritten signatures in blue ink, consisting of two distinct marks.

(Basis Format)

SHORT SUMMARY OF THE AGREEMENT:

Parties: Madaster Foundation Global and Madaster Foundation

Agreement: The role and tasks of Madaster Foundation, *inter alia* with respect to Madaster Services [@]

Term: From [date] for an indefinite period of time

FORMATTI



THE CONTENT OF THE AGREEMENT

THE UNDERSIGNED:

1. **Stichting MADASTER FOUNDATION**, a foundation ("*stichting*") under the laws of the Netherlands, with its official registered office in Utrecht (the Netherlands) and place of business in Laren at Amersfoortseweg 117 (postal code 1251 AV) (registered with the trade register of the Chamber of Commerce for the Netherlands under number: 67638473) (**Madaster Foundation Global**); and
2. **MADASTER FOUNDATION @**, a [*name type of legal entity*] under the laws of @, with its official registered office in @ and place of business in @ at @ (postal code @) (registered with the [*trade register*] of the [*relevant Chamber of Commerce*] under number: @) (**Madaster Foundation**);

The undersigned are hereinafter jointly referred to as **Parties** and individually also as **Party**.

WHEREAS:

- A. The Parties consider the earth as a closed system where there should not be any waste. Through registration and documentation of products and materials used in the built environment, they can be reused in a circular economy and waste can be eliminated;
- B. The group ex 2:24b of the Civil Code of The Netherlands of which *inter alia* Madaster Shared Services B.V. (registered with the trade register of the Chamber of Commerce for the Netherlands under number: 78153301) (**Madaster Shared Services**) forms part (this group: **Madaster Group**), facilitates registration, organisation, documentation, storage and exchange of data regarding any materials, components and products used in the (built) environment to such extent that the material consumption of the economy can last for future generations through circularity and the circular economy. Identification information about materials registered must be available for individuals, businesses, organisations, science, education, NGO's, governments, etc. as efficiently as possible through a sustainable service that is compliant with data privacy and security requirements (**Objective**);
- C. Based on the Objective, a company within the Madaster Group has developed a database which is a cadastre for materials. The database and the related website act as a library and generator for insights and applications like material passports: products and raw materials can be documented on an independent digital and internet-based platform which platform is available and accessible to individuals, businesses, organisations, science, education, NGO's, governments, etc. (**Platform**);

- D. Madaster Foundation Global and Madaster Group wish to jointly support realisation of the Objective and therefore wish to expand their reach by retaining third parties that commit to the Objective and wish to further develop and exploit the Platform within the Objective in a certain region or country (any such third party: **Madaster Services Local**). Madaster Services @ (**Madaster Services**) is such Madaster Services Local for the [name region/country];
- E. Madaster Foundation Global is a non-profit organisation under Dutch law and has obtained the ANBI status ("*Algemeen Nut Beogende Instelling*" – Public Benefit Organisation). Madaster Foundation Global has supervised and supervises the development and the exploitation of the Platform. Madaster Foundation Global has formulated objectives, goals and KPIs which will be used to supervise the Madaster Services Locals. These objectives, goals and KPIs are mentioned in the partnership agreement between Madaster Foundation Global, Madaster Shared Services and Madaster Local Services B.V. (registered with the trade register of the Chamber of Commerce for the Netherlands under number: 78153352) (**Madaster Joint Venture**) (the last-mentioned agreement: **Partnership Agreement**);
- F. Madaster Foundation [also is a non-profit organisation and] wishes to contribute to the Objective, *inter alia* by promoting the Objective and the Platform, by raising funds for the (development of the) Platform [in [name region/country] and by providing guidance to Madaster Services;
- G. The objective of this agreement is to lay down the role and tasks of Madaster Foundation, *inter alia* with respect to Madaster Services, and the terms and conditions of such agreement between the Parties (**Agreement**).

HAVE AGREED AS FOLLOWS:

1. Role of Madaster Foundation

- 1.1 Madaster Foundation commits itself to endorse the Objective and to contribute to the objectives, goals and KPIs, which are mentioned in the Partnership Agreement, more specific in recital F. and clause 1.2 and 1.3 thereof.
- 1.2 Madaster Foundation shall promote the Objective and the Platform and shall use its best efforts to raise funds for the (development of the) Platform in [name region/country].
- 1.3 Madaster Foundation shall provide guidance to Madaster Services in the further development and exploitation of the Platform within the Objective in [name region/country].



2. Use of trademark

- 2.1 Madaster Foundation Global grants approval to Madaster Foundation to use the registered trademarks as listed on the attached Annex 1 (Madaster Trademarks) to:
- a) promote the Objective and the Platform in [name region/country];
 - b) prepare and realise the implementation of the Platform in [name region/country]; and
 - c) obtain the required funds and functional specifications to have the Platform adjusted to the [name region/country] market.
- 2.2 The approval meant in article 2.1 does not constitute a power of attorney to represent Madaster Foundation Global or any other entity forming part of the Madaster Group. Madaster Foundation's rights vested in this approval can and may not be transferred by it.

3. Role Madaster Foundation Global

- 3.1 Madaster Foundation Global has the right to verify the use of the Madaster Trademarks by Madaster Foundation as well as the fulfilment by Madaster Foundation of its tasks as set out in clause 1, and for that purpose Madaster Foundation Global shall at its request be provided with the relevant books, administration and other documents and data it reasonably requests to review for that purpose.

4. International Assembly

- 4.1 Each financial year between the Spring Meeting and the Autumn Meeting (as both defined in the Partnership Agreement), on a date to be determined by Madaster Foundation Global (aiming at July), Madaster Foundation Global shall organise the "Madaster Foundation International Assembly Meeting" (**International Assembly Meeting**), where Madaster Foundation is invited.
- 4.2 As input for the (Spring Meeting and) the International Assembly Meeting, Madaster Foundation will provide Madaster Foundation Global with an "Assembly contribution report" (**Assembly Contribution Report**). The Assembly Contribution Report includes the recommendations, comments and remarks Madaster Foundation wants to share, in the International Assembly Meeting about:
- a) its own added value/contribution in relation to Madaster Services;
 - b) the compliance/performance of Madaster Services with its KPIs and the license and service agreement between Madaster Services and Madaster Shared Services (**LSA**); and
 - c) its point of view on the performance of and the cooperation between Madaster Services on the one hand and Madaster Shared Services and Madaster Joint Venture on the other hand;
- in the previous financial year.

Madaster Foundation Global will inform Madaster Foundation in time about when the Assembly Contribution Report should be submitted to it (aiming at March of each financial year).

5. Term and termination

- 5.1 This Agreement shall come into force on [date] for an indefinite period of time.
- 5.2 Each of the Parties may terminate ("opzeggen") this Agreement in writing, regardless of the reason, with due observance of a notice period of 12 months with a specification of the reason(s) for termination.
- 5.3 Madaster Foundation Global may dissolve ("ontbinden") all or part of this Agreement with immediate effect and without prior notice, without prejudice to its other legal remedies, in the event that:
- (i) Madaster Foundation is in breach of any of its obligations under this Agreement and, if the breach is capable of remedy, fails to remedy the breach within [@] days after Madaster Foundation being required in writing to do so; and/or
- Madaster Foundatin Global may terminate ("opzeggen") this Agreement in writing, without notice period ("opzegtermijn"), in the event that:
- (ii) the LSA for whatever reason is terminated or dissolved.
- 5.4 A Party may dissolve ("ontbinden") all or part of this Agreement with immediate effect and without prior notice, without prejudice to its other legal remedies, in the event that:
- (i) the other Party enters into compulsory liquidation or becomes bankrupt or insolvent or makes composition with its creditors or fails generally to pay its debt as they become due; and/or
 - (ii) the other Party fails to comply with the laws and regulations to which it is subject.
- 5.5 Madaster Foundation Global may terminate ("opzeggen") this Agreement in writing, without notice period ("opzegtermijn"), in the event that the Partnership Agreement is dissolved or terminated pursuant to clause 2 of the Partnership Agreement.
- 5.6 Upon dissolution or termination of this Agreement, Madaster Foundation shall cease to make use of Madaster Trademarks, and shall promptly return all copies of documentation or, at Madaster Foundation Global's discretion, destroy those copies and/or destroy or delete any material or documentation with the Madaster Trademarks and provide assurances to Madaster Foundation Global that it has done so.



6. Confidentiality

- 6.1 In accordance with the Objective and the mission of Parties, transparency is important. However, Parties shall not disclose this Agreement. On any request of a third party to disclose (part of) this Agreement, Parties will in mutual consultation decide whether or not they will comply with such a request.

7. Miscellaneous

- 7.1 The recitals and any Annex to this Agreement shall be an integral part of the Agreement.
- 7.2 This Agreement and the Annex thereto contain all provisions and stipulations that are applicable to the Parties with regard to the matter governed by this Agreement. It replaces all other contracts and agreements, whether oral or written, which may have been concluded between Parties in the matter governed by this Agreement before the date on which this Agreement is signed.
- 7.3 No stipulation whatsoever can be construed as a so-called third-party stipulation within the meaning of Article 6:253(1) of the Civil Code of the Netherlands, without such having been explicitly provided, which means that no third party can derive any right from this Agreement.
- 7.4 Changes and additions to this Agreement can only be agreed in writing and in further agreement by Parties.
- 7.5 If any provision of this Agreement is invalid or non-binding due to incompatibility with mandatory law, the other provisions of this Agreement will remain in force and Parties will, in consultation, replace the invalid or non-binding provision with another that is valid and binding, and whose legal consequences approach as closely as possible to those of the invalid and non-binding provision, taking account as far as possible of the Parties' original intention.
- 7.6 Insofar as legally possible, and unless otherwise agreed in this Agreement, Parties hereby unconditionally and irrevocably waive their rights under Article 6:228, Article 6:230 and Articles 6:265 through 6:272 of the Civil Code of the Netherlands to set aside this Agreement or to claim at law the setting aside of this Agreement or to claim at law a change of the consequences of this Agreement.
- 7.7 Unless otherwise agreed in this Agreement, transfer of this Agreement or of rights or obligations pursuant hereto by a Party to a third party requires the other Party's prior written permission.



8. Governing law

8.1 This Agreement is construed according to and shall be interpreted in accordance with the laws of the Netherlands.

8.2 All disputes arising in connection with this Agreement, or further agreements between Madaster Foundation Global and Madaster Foundation, shall be exclusively submitted to the competent court at Midden-Nederland, Utrecht, the Netherlands.

Agreed and signed in twofold:

By: Stichting Madaster Foundation

Name:

Title:

Date:

By: Madaster Foundation [@]

Name:

Title:

Date:

Annex 1: Madaster Trademarks



The following information is provided for your reference. This document is intended to provide a summary of the information contained in the attached documents. The information is provided for your reference and is not intended to be used as a substitute for the original documents.

CONFIDENTIAL

AA AB

(Basic Format)

SHORT SUMMARY OF THE AGREEMENT:

Parties: Madaster Foundation and Madaster Services

Agreement: Providing guidance

Term: From [date] for an indefinite period of time

FORMAT



THE CONTENT OF THE AGREEMENT

THE UNDERSIGNED:

1. **MADASTER FOUNDATION @**, a [name type of legal entity] under the laws of @, with its official registered office in @ and place of business in @ at @ (postal code) (registered with the [trade register] of the [relevant Chamber of Commerce] under number: @) (**Madaster Foundation**); and
2. **MADASTER SERVICES @**, a [name type of legal entity], incorporated under the laws of @, with its official registered office in @ and place of business in @ at @ (postal code) (registered with the [trade register] of the [relevant Chamber of Commerce] under number: @) (**Madaster Services**);

The undersigned are hereinafter jointly referred to as **Parties** and individually also as **Party**.

WHEREAS:

- A. The Parties consider the earth as a closed system where there should not be any waste. Through registration and documentation of products and materials used in the built environment, they can be reused in a circular economy and waste can be eliminated;
- B. The group ex 2:24b of the Civil Code of The Netherlands of which *inter alia* Madaster Shared Services B.V. (registered with the trade register of the Chamber of Commerce for the Netherlands under number: 78153301) (**Madaster Shared Services**) forms part (this group: **Madaster Group**), facilitates registration, organisation, documentation, storage and exchange of data regarding any materials, components and products used in the (built) environment to such extent that the material consumption of the economy can last for future generations through circularity and the circular economy. Identification information about materials registered must be available for individuals, businesses, organisations, science, education, NGO's, governments, etc. as efficiently as possible through a sustainable service that is compliant with data privacy and security requirements (**Objective**);
- C. Based on the Objective, a company within the Madaster Group has developed a database which is a cadastre for materials. The database and the related website act as a library and generator for insights and applications like material passports: products and raw materials can be documented on an independent digital and internet-based platform which platform is available and accessible to individuals, businesses, organisations, organisations in science, education, NGO's, governments, etc. (**Platform**);

- D. Stichting Madaster Foundation (registered with the trade register of the Chamber of Commerce for the Netherlands under number: 67638473) (**Madaster Foundation Global**), Madaster Group wish to jointly support realisation of the Objective and therefore wish to expand their reach by retaining third parties that commit to the Objective and wish to further develop and exploit the Platform within the Objective in a certain region or country (any such third party: **Madaster Services Local**). Madaster Services is such Madaster Services Local for the [name region/country];
- E. Madaster Foundation Global is a non-profit organisation under Dutch law and has obtained the ANBI status ("*Algemeen Nut Beogende Instelling*" – Public Benefit Organisation). Madaster Foundation Global has supervised and supervises the development and the exploitation of the Platform. Madaster Foundation Global has formulated objectives, goals and KPIs which will be used to supervise the Madaster Services Locals. These objectives, goals and KPIs are mentioned in the partnership agreement between Madaster Foundation Global, Madaster Shared Services and Madaster Local Services B.V. (registered with the trade register of the Chamber of Commerce for the Netherlands under number: 78153352) (**Madaster Joint Venture**) (the last-mentioned agreement: **Partnership Agreement**);
- F. Madaster Foundation [also is a non-profit organisation and] wishes to contribute to the Objective, *inter alia* by promoting the Objective and the Platform, by raising funds for the (development of the) Platform [in [name region/country] and by providing guidance to Madaster Services;
- G. The objective of this agreement is to lay down the role and tasks of Madaster Foundation, *inter alia* with respect to Madaster Services, and the terms and conditions of such agreement between the Parties (**Agreement**).

HAVE AGREED AS FOLLOWS:

1. Role of Madaster Services

- 1.1 Madaster Services commits itself to endorse the Objective and to contribute to the objectives, goals and KPIs, which are mentioned in the Partnership Agreement, more specific in recital F. and clause 1.2 and 1.3 thereof, and with regard to the KPI Providing Services also in the license and service agreement between Madaster Services and Madaster Shared Services (**LSA**).

2. Role of Madaster Foundation

- 2.1 Madaster Foundation shall provide guidance to Madaster Services in the further development and exploitation of the Platform within the Objective in [name region/country].



2.2 Each financial year between the Spring Meeting and the Autumn Meeting (as both defined in the Partnership Agreement), on a date to be determined by Madaster Foundation Global (aiming at July), Madaster Foundation Global shall organise the "Madaster Foundation International Assembly Meeting" (**International Assembly Meeting**), where Madaster Foundation is invited. As input for (Spring Meeting and) the International Assembly Meeting, Madaster Foundation will provide Madaster Foundation Global with an "Assembly contribution report" (**Assembly Contribution Report**). The Assembly Contribution Report includes *inter alia* the recommendations, comments and remarks Madaster Foundation wants to share, in the International Assembly Meeting about:

- a) its own added value/contribution in relation to Madaster Services;
 - b) the compliance/performance of Madaster Services with its KPIs and its LSA; and
 - c) its point of view on the performance of and the cooperation between Madaster Services on the one hand and Madaster Shared Services and Madaster Joint Venture on the other hand;
- in the previous financial year.

3. Term and termination

3.1 This Agreement shall come into force on [date] for an indefinite period of time.

3.2 Each of the Parties may terminate ("*opzeggen*") this Agreement in writing, regardless of the reason, with due observance of a notice period of 12 months with a specification of the reason(s) for termination.

3.3 Madaster Foundation may terminate ("*opzeggen*") this Agreement in writing, without notice period ("*opzegtermijn*"), in the event that:

- (i) the LSA, for whatever reason is terminated or dissolved; and/or
- (ii) the agreement between Madaster Foundation and Madaster Foundation Global, known to the Parties, for whatever reason is terminated or dissolved.

3.4 A Party may dissolve ("*ontbinden*") all or part of this Agreement with immediate effect and without prior notice, without prejudice to its other legal remedies, in the event that:

- (i) the other Party enters into compulsory liquidation or becomes bankrupt or insolvent or makes composition with its creditors or fails generally to pay its debt as they become due; and/or
- (ii) the other Party fails to comply with the laws and regulations to which it is subject.

4. Confidentiality

4.1 In accordance with the Objective and the mission of Parties, transparency is important. However, Parties shall not disclose this Agreement. On any request of a third party to

disclose (part of) this Agreement, Parties will in mutual consultation decide whether or not they will comply with such a request.

5. Miscellaneous

- 5.1 The recitals to this Agreement shall be an integral part of the Agreement.
- 5.2 This Agreement contains all provisions and stipulations that are applicable to the Parties with regard to the matter governed by this Agreement. It replaces all other contracts and agreements, whether oral or written, which may have been concluded between Parties in the matter governed by this Agreement before the date on which this Agreement is signed.
- 5.3 No stipulation whatsoever can be construed as a so-called third-party stipulation within the meaning of Article 6:253(1) of the Civil Code of the Netherlands, without such having been explicitly provided, which means that no third party can derive any right from this Agreement.
- 5.4 Changes and additions to this Agreement can only be agreed in writing and in further agreement by Parties.
- 5.5 If any provision of this Agreement is invalid or non-binding due to incompatibility with mandatory law, the other provisions of this Agreement will remain in force and Parties will, in consultation, replace the invalid or non-binding provision with another that is valid and binding, and whose legal consequences approach as closely as possible to those of the invalid and non-binding provision, taking account as far as possible of the Parties' original intention.
- 5.6 Insofar as legally possible, and unless otherwise agreed in this Agreement, Parties hereby unconditionally and irrevocably waive their rights under Article 6:228, Article 6:230 and Articles 6:265 through 6:272 of the Civil Code of the Netherlands to set aside this Agreement or to claim at law the setting aside of this Agreement or to claim at law a change of the consequences of this Agreement.
- 5.7 Unless otherwise agreed in this Agreement, transfer of this Agreement or of rights or obligations pursuant hereto by a Party to a third party requires the other Party's prior written permission.

6. Governing law

- 6.1 This Agreement is construed according to and shall be interpreted in accordance with the laws of the Netherlands.



6.2 All disputes arising in connection with this Agreement, or further agreements between Madaster Foundation and Madaster Services, shall be exclusively submitted to the competent court at Midden-Nederland, Utrecht, the Netherlands.

Agreed and signed in twofold:

By: Stichting Madaster Foundation

By: Madaster Services [@]

Name:

Name:

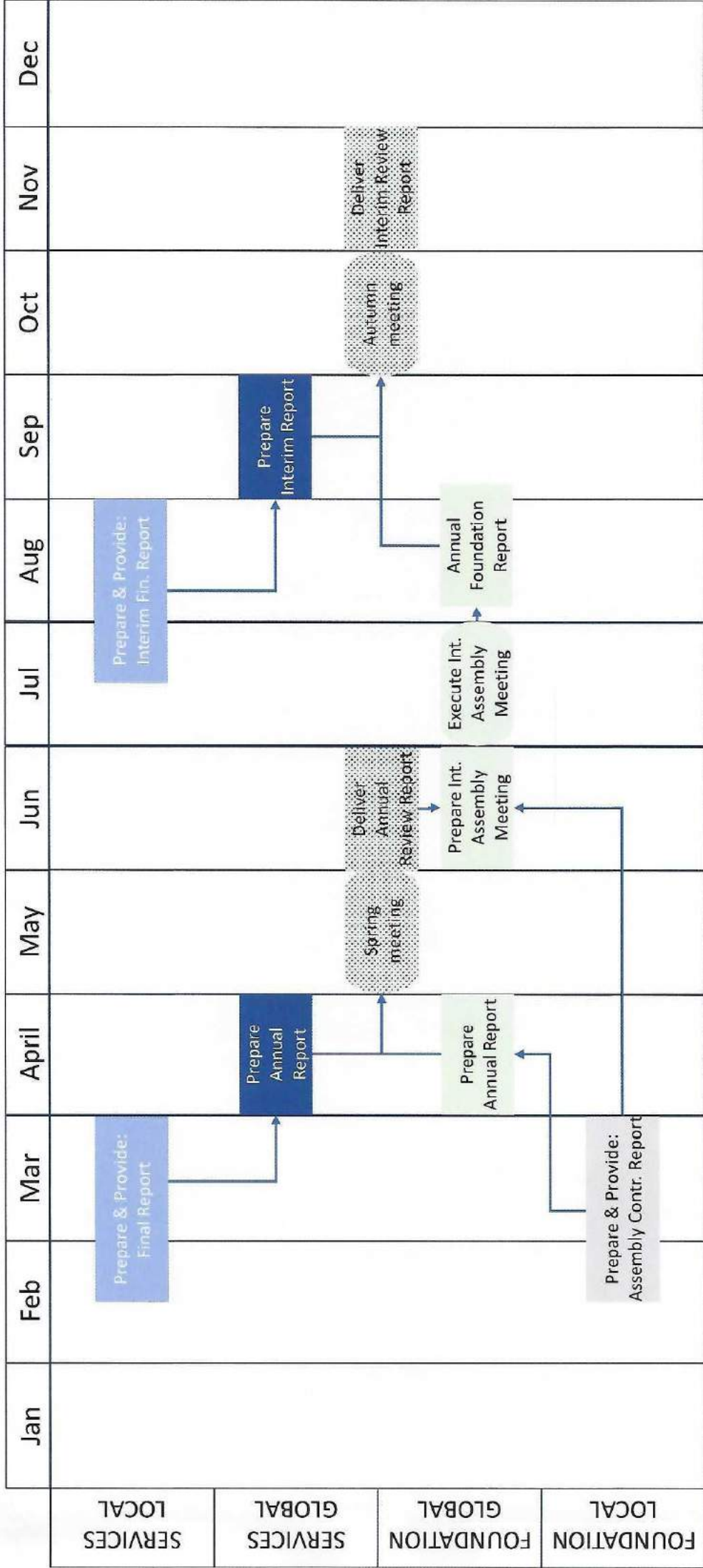
Title:

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Date:

Date:

FORMAT



Handwritten signatures and initials

DEED OF ESTABLISHMENT OF USUFRUCT

On *, there appeared before me, Dirk Cornelis Ottevangers, civil-law notary in Utrecht:

*,

acting for the purpose of this document with written power of attorney from:

1. the private company with limited liability: **MADASTER IP B.V.**, established in Laren, The Netherlands, having its offices at 1251 AV, Amersfoortsestraatweg 117, Laren, The Netherlands, registered at the Trade Register of the Chamber of Commerce under number 68120311, hereinafter referred to as "**Madaster IP**";
2. the foundation: **STICHTING MADASTER FOUNDATION**, established in gemeente Utrecht, The Netherlands, having its offices at 1251 AV, Amersfoortsestraatweg 117, Laren, The Netherlands, registered at the Trade Register of the Chamber of Commerce under number 67638473, hereinafter referred to as "**Madaster Foundation Global**".

Master IP and Master Foundation Global hereinafter jointly referred to as **Parties** and individually also as **Party**

The person appeared, acting in said capacity, declared as follows:

Whereas:

- A. Madaster IP is part of a group as mentioned in article 24b of Book 2 of the Civil Code of The Netherlands (this group: **Madaster Group**). Madaster Foundation Global and Madaster Group support the objective to facilitate registration, organisation, documentation, storage and exchange of data regarding any materials, components and products used in the (built) environment to such extent that the material consumption of the economy can last for future generations through circularity and the circular economy. Identification information about materials registered must be available for individuals, businesses, organisations, science, education, NGO's, governments, etcetera as efficiently as possible through a sustainable service that is compliant with data privacy and security requirements (**Objective**);
- B. Based on the Objective, Madaster IP has developed a database which is a cadastre for materials. The database and the related website act as a library and generator for insights and applications like material passports: products and raw materials can be documented on an independent digital and internet-based platform which platform is available and accessible to individuals, businesses, organisations, organisations in science, education, NGO's, governments, etcetera (**Platform**);
- C. To support realisation of the Objective and to expand the reach, Madaster Foundation Global has entered into agreements with Madaster IP and other companies within the Madaster Group, and companies within the Madaster Group have entered and will enter into agreements with local service companies to further develop and exploit the Platform within the Objective in a certain country or region (any such third party: **Madaster Services Locals**);
- D. One of the agreements meant in recital C. is the partnership agreement of twenty-eight January two thousand and twenty-one (28-01-2021) between Madaster Foundation Global and Madaster Shared Services B.V. and Madaster Local Services B.V. (both companies within Madaster Group) (**Partnership Agreement**). As set out in clause 4.5 of the Partnership Agreement, a right of usufruct shall be established on certain copyrights (*auteursrechten*) for the benefit of Madaster Foundation Global, to ensure the operation of the Platform and to protect Madaster Foundation Global and the Madaster Services Locals from any failure of performance of the Services (as defined in the Partnership Agreement);
- E. Therefore, Parties wish to establish a right of usufruct as meant in recital D. under the

conditions as mentioned in this deed;

Parties have agreed as follows:

1 Establishing right of usufruct

- 1.1 Madaster IP declares by means of this deed to establish a right of usufruct (as referred to in Article 201 of Book 3 of the Civil Code of the Netherlands) on the following copyrights (*auteursrechten*) for the benefit of Madaster Foundation Global, to ensure the operation of the Platform and to protect Madaster Foundation Global and the Madaster Services Locals from any failure of performance of the Services (as defined in the Partnership Agreement): the software source code and object code(s) with regard to the Platform, including bugfixes and updates, that Madaster IP has and will have (**Platform Software IP**). This right of usufruct on the Platform Software IP (**Right of Usufruct**) entails all rights of use with regard to the Platform Software IP, especially but not limited to those necessary for Madaster Foundation Global to continue the (sub (sub)) licenses provided towards the (sub (sub)) licensees, such as the Madaster Services Locals, with regard to the Platform Software IP and the further development of the Platform Software IP.
- 1.2 Madaster IP declares by means of this deed to establish the Right of Usufruct, under the conditions set out in this deed.
- 1.3 Madaster Foundation Global declares by means of this deed to accept the creation of the Right of Usufruct, under the conditions set out in this deed.
- 1.4 The Right of Usufruct is herewith established.
- 1.5 The content of the Right of Usufruct is determined by and does not extend beyond the rights of use described in the last paragraph of clause 1.1.
- 1.6 The copyrights on the Platform Software IP shall be described in an annex to be attached to this deed upon satisfaction of the condition precedent meant in clause 1.4 and shall be stored with due care by both Parties. Due to the very nature of the subject matter of the Right of Usufruct, being copyrights, the Parties acknowledge that neither of the Parties wishes to provide an annual statement of the copyrights.
- 1.7 Subject to the condition precedent of dissolution of the Partnership Agreement pursuant to clause 2 of the Partnership Agreement insofar the dissolution is based on the situation in which Madaster Shared Services B.V. *casu quo* Madaster IP petitions for bankruptcy or a moratorium ("*surceance van betaling*") or is declared bankrupt or is granted a moratorium, Madaster Foundation Global has the right of use of the Right of Usufruct and shall transfer the Right of Usufruct or grant rights of use of the Platform Software IP to (a) New Service Partner(s) as defined in and in accordance with the Partnership Agreement. Madaster Foundation Global and – on its/their turn - the New Service Partner(s), shall not transfer (any part of) the Right of Usufruct to any (other) third party.

2. Compensation and costs

No payment is due for the Right of Usufruct established by means of this deed ('free of charge'). This does not affect the compensation that any other party may have to pay for the services provided and/or license granted by Madaster IP and/or Madaster Shared Services B.V.

3. Miscellaneous

- 3.1 In connection with the Right of Usufruct, the Platform Software IP shall be deposited in escrow in favour of Madaster Foundation Global as defined in and in accordance with the Partnership Agreement. Parties agree that no other security has to be provided by either Party.



3.2 Madaster IP is entitled to grant further licenses and rights of usufructs on the Platform Software IP, provided that such licenses or rights of usufructs do not conflict with the Right of Usufruct.

4. Term and termination

4.1 The duration of the Right of Usufruct will be thirty (30) years (the maximum period).

4.2 The Right of Usufruct may only be terminated prematurely by Madaster IP, if:

- Madaster Foundation Global is declared bankrupt or is granted a moratorium;
- the Partnership agreement is terminated by Madaster Shared Services B.V. and Madaster Local Services B.V. pursuant to clause 2 of the Partnership Agreement.

4.3 For all other cases, Parties waive their right to dissolve or terminate the Right of Usufruct prematurely.

5. Governing law

5.1 This deed is construed according to and shall be interpreted in accordance with the laws of the Netherlands.

5.2 Any dispute between the Parties arising in connection with this deed, or further agreements between the Parties, shall be exclusively submitted to the competent court, at Midden-Nederland, Utrecht, The Netherlands.

Power of attorney.

The power of attorney is evident from two (2) documents, which are attached to this deed.

Final clause.

The person appearing is known to me, the civil-law notary, and the identity of the person appearing was ascertained by me, the civil-law notary, on the basis of the document intended for that purpose.

In witness whereof the original of this deed was executed in Utrecht on the date stated at the beginning of this deed.

The contents of the deed were communicated and explained to the person appearing. The person appearing stated that he did not require this deed to be read out in full, had read and understood its contents in good time before this deed was executed and agreed to them.

Immediately after this a limited reading was given and the deed signed by the person appearing and me, the civil-law notary.