

# QUASSET INDUSTRY CHALLENGE TERMS AND CONDITIONS

## 1. DEFINITIONS

1.1 In these Terms and Conditions (hereinafter: "T&C's") have the meaning respectively assigned to them:

"**Affiliate**" means, in reference to a Person, any other Person that:

- i. directly or indirectly controls or is controlled by the first Person; or
- ii. is directly or indirectly controlled by a Person that also directly or indirectly controls the first Person. A Person controls another Person if that first Person has the power to direct or cause the direction of the management of the other Person, whether directly or indirectly, through one or more intermediaries or otherwise, and whether by ownership of shares or other equity interests, the holding of voting rights or contractual rights, by being the general partner of a limited partnership, or otherwise. Any Affiliate of Company is an Affiliate of Company.

"**Background Intellectual Property**" means any Intellectual Property which exists prior to the date of the Entry or is otherwise developed or acquired by a Party incorporated into the Work or any Project Output or otherwise made available to the Company under or in connection with the Entry including Intellectual Property that is owned by or licensed independently of the Entry.

"**Challenge**" means the challenge(s)/competition(s) published at the Challenge Website.

"**Challenge Website**" means the official website for the Challenge with the domain name <https://quasset.com/industry-challenge> means: -

- i. any information or document relating to processes, composition, formulae, methodologies, trade secrets, know how, drawings, designs, technical data, test and research reports, due diligence report and any other information including copies, reproductions, reprints and translations thereof.

"**Company**" means Quasset B.V and its subsidiaries with an address at: Seinstraat 4, 1223 DA, Hilversum, The Netherlands

"**Confidential Information**" means all technical, commercial, photographic or other information, and all documents and other tangible items that record information, whether on paper, in machine readable format, by sound or video, by way of samples or otherwise, relating to a Person's business, including Work, Personal Data, trade secrets, know-how, business and financial information, and other proprietary

information or Data provided to that Person, business plans, property, way of doing business, business results or prospects, the terms, negotiations, and existence of the Contract, proprietary software, Intellectual Property, and business records.

**“Consequential Damage ”** means any consequential, special, direct, indirect or incidental damages, including but not limited to loss of profits, loss of your data or loss of business, for any matter related to these T&C’s and agreement, any support services or any other materials or information that Company provides, even if Company was advised of the possibility of such damages or they were foreseeable.

**“Contract”** means the contract created between Company and Respondent comprising these T&C’s and all documentation accompanying the Entry.

**“Data”** means all data and information (in whatever form such data may exist or be presented) and includes any:

- i. compilation of data, data set or database; and
- ii. raw versions of data as well as interpreted or otherwise modified versions of data.

**“Data Privacy Laws”** include without limitation, to the extent applicable:

- i. EU Directives 95/46/EC, 2002/58/EC and 2016/680 and the General Data Protection Regulation (GDPR)(EU) 2016/679; and
- ii. all other applicable Law.

**“Demonstration”** means a demonstration by the Winning Respondent of the performance of their technology solution proposal by deploying or piloting their solution at a Company’ or its Affiliates’ designated asset(s).

**“Entry”** means an entry by Respondent in response to the Challenge consisting of the technology solution proposal of the Challenge.

**“Intellectual Property”** means any invention, patent or application for a patent, know-how, copyright (including future copyright), design or industrial design, circuit layout, trade secret, trade mark or service mark, name, proprietary information, and Technology or other right in respect of any Data, information, process, work, material or method, whether registered or unregistered (including any application for registration) and any other intellectual property subsisting under law at any time.

**“Laws”** means Dutch laws and regulations and any international laws or regulations (where applicable).

**“Party”** means Company or Respondent, and collectively the **“Parties”**.

**“Personal Data”** means any information relating to an identified or identifiable natural person (‘data subject’); an identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person.

“**Person**” a natural person or a legal entity, including any partnership, limited partnership, limited liability company, corporation, firm, trust, body, body corporate, government, governmental body or agency, or unincorporated venture.

“**Respondent**” means any Person who has submitted an Entry.

“**Show Rights**” shall mean

- i. the right to use and disclose selected performance data and information of the Winning Respondent’s technology solution during the Demonstration; and
- ii. the right to publicize the Winning Respondent’s involvement in the Challenge and its collaborative arrangement with Company in the Demonstration.

“**T&C’s**” means these terms and conditions.

“**Technology**” means any invention or solution or proposal to a technical problem derived from science and engineering whether in the form of a product or a process including any technical information, and “**Technical**” having the characteristics of a technology.

“**Winning Respondent**” means an Entry which has been submitted by a Respondent which fulfills the winning criteria.

“**Work**” means all the work (including the provision of all Goods, services, data, deliverables, rental items, and Respondent equipment) that the Respondent is required to carry out or make available to the Company in accordance with the provisions of the Entry.

1.2 In this T&C’s, unless the context otherwise requires:

1.2.1 Headings are for convenience only and do not affect interpretation.

1.2.2 A reference to:

- a) a singular word includes the plural, and vice versa;
- b) legislation (including subordinate legislation) is to that legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it;
- c) a document or agreement, or a provision of a document or agreement, is to that document, agreement or provision as amended, supplemented, replaced or novated;
- d) a Party to this document or to any other document or agreement includes a permitted substitute or a permitted assign of that Party;
- e) anything (including a right, obligation or concept) includes each part of it;
- f) a word which suggests one gender includes the other gender;
- g) a clause or schedule is a reference to a clause of or a schedule to this Agreement; and
- h) the words “include” and “including” are to be construed without limitation.

1.3 If the doing of any act, matter or thing under these T&C’s are dependent on the consent or approval of a Party or is within the discretion of a Party, the consent or approval may be given or the discretion may be exercised conditionally or unconditionally or withheld by the Party in its absolute discretion.

## 2. BINDING AGREEMENT

2.1 By submitting an Entry to the Challenge, Respondent is entering into an agreement, and agreeing to be bound by these T&C's.

2.2 Company is using Company Code of Conduct and Business Ethics (and its Country Supplement(s)), other applicable rules, policies, procedures, guidelines and requirements as updated by Company from time to time as specified. A copy of the Company Code of Conduct and Business Ethics is available on request.

## 3. CHALLENGE TIMELINE

3.1 The commencement date and end date for the submission of Entries or any other timeline in respect of each Challenge, is specified on the Challenge Website. The Challenge email [innovation@quasset.com](mailto:innovation@quasset.com), is the official timekeeping device for the Challenge. The subsequent stages of the Challenge are provided as Clause 8.

3.2 The Challenge timeline is subject to change from time to time at the sole discretion of Company. The Challenge timeline will only be extended from the commencement date and end date for the submission of Entries.

## 4. COMPLIANCE

Respondent will comply with Applicable Laws in the performance of the Entry and will notify Company of any material breaches. Respondent shall be responsible to check any Applicable Laws before participating in the Challenge. Respondent shall be solely responsible for abiding by Respondent's employer's policies, where applicable, regarding participation in the Challenge.

## 5. CHALLENGE OBJECTIVE

The objective of the Challenge is as published at the Challenge Website.

## 6. ELIGIBILITY

6.1 The Challenge is open only to Person and entities who are able to form legally binding contracts under applicable law. Excluded are employees of Company and Company' Affiliates, and their immediate families.

6.2 The eligibility requirements are subject to change from time to time at the sole discretion of Company.

## 7. ENTRY PROCEDURES & GUIDELINES

7.1 The procedures and guidelines on making an Entry shall be published at the Challenge Website and are subject to change from time to time.

7.2 All Entries must be in English.

7.3 Respondent shall fully and frankly disclose to Company:

- a) if there is any pre-existing contract Respondent may have with any third party, including Respondent's employer, in relation to Intellectual Property subsisting in an Entry; and
- b) the identities of all Parties who have contributed to Respondent's Entry.

7.4 Company will not accept responsibility for any error, omission, interruption, deletions, defect, delay in operation or transmission, communications line failure, theft, destruction, alteration of, or unauthorized access whether or not arising during operation or transmission as the result of server function, virus, bugs or other causes.

7.5 All submitted Entries will be scanned for viruses, worms, Trojan horses, malware and other harmful or destructive materials potentially residing therein, and any Entries certified as infected by such material will be deleted immediately. Under those circumstances, Company reserves its right to disqualify the Respondent from the Challenge and to take any further action Company considers to be appropriate.

## 8. SUBMISSIONS & WINNING ENTRIES

8.1 Respondent may submit an Entry in the prescribed manner as specified at the Challenge Website. All entries must be received by Company before the end date for submission of Entries as stated at Clause 3.1. Respondent shall bear all costs and expenses for its Entry.

8.2 Company shall shortlist Respondents with Entries, in Company' opinion, best matches the Challenge requirements defined on the Challenge Website. Company may require such shortlisted Respondents to disclose Confidential Information and further details on the technology solution proposal. By accepting these terms and conditions the Respondent ensures that the information is non-confidential.

8.3 The shortlisted Respondent(s):

Will enter into a Contract with Company. Subject to this Contract, the shortlisted Respondent(s):

- a) will be granted an opportunity by Company to carry out a Demonstration:
  - i. In this regard, the shortlisted Respondent and Company or its Affiliate may enter into a collaboration agreement for the Demonstration upon terms and conditions to be mutually agreed.

- ii. shortlisted Respondents shall bear all costs incurred and ancillary to the Demonstration other than those costs which will be funded through the payment of the Demonstration.
- b) will be granted Show Rights by Company which shall be exercised with written approval from Company.

8.4 Company reserves the right to disqualify any Entries at any stage where it has reasonable grounds to believe that Respondent has breached any of the terms and conditions of this T&C's.

8.5 Company reserves the sole and absolute right and discretion to select the shortlisted Respondents and the Winning Respondent(s) or withhold from shortlisting any Respondents or Winning Respondent(s).

## 9. INTELLECTUAL PROPERTY RIGHTS

9.1 Respondent is not granting Company any Intellectual Property Rights subsisting in Respondent's Entry.

9.2 Notwithstanding the above in article 9.1 Respondent grants Company a perpetual, royalty free license to use the Respondent's Personal Data as may be required by Company in connection with the Challenge (in any manner and in any medium including, without limitation, radio broadcasts; newspapers and other publications; television or film releases; slides; videotape; distribution over the Internet; and picture data storage, as Company may deem appropriate) without additional compensation. The use of such Personal Data shall be in accordance with the Data Privacy Laws and will only be used for the purposes of this Challenge.

9.3 Except for Intellectual Property vested in Respondent as provided below, all ownership rights, title, and interest in and to the Challenge and Work will vest with Company. This Contract does not grant Respondent any rights, title, or interest in or to Company Intellectual Property, other than those set out in the Contract. Intellectual Property created by modifications, amendments, enhancements, or improvements (including tailor-made to the specifications of Company) to Company Intellectual Property, or made using Company Confidential Information, will vest with Company or its nominee when created.

- a) Subject to the preceding paragraph, Intellectual Property created by Respondent in the performance of the Contract (" Respondent Intellectual Property ") will vest in Respondent.
- b) Company's ownership rights in Challenge under paragraph (a) will not extend to Respondent's Intellectual Property that:
  - i. pre-existed performance under the Contract;
  - ii. are developed independently from performance of the Contract ("Respondent's Background Intellectual Property "); or
  - iii. Respondent's Intellectual Property created under the immediately preceding paragraph, which will remain vested in Respondent.
- c) Respondent, warranting that it is entitled to do so, grants to Company the irrevocable, non-exclusive, perpetual, worldwide, royalty-free right and license, with the right to grant sub-licenses, to possess, and use any of Respondent's Intellectual Property and Respondent's Background Intellectual Property embodied in Challenge, including the right to import, export,

operate, sell, maintain, modify, and repair Challenge. Respondent warrants that any possession or use of Challenge as delivered by Respondent or of Respondent's Intellectual Property or Respondent's Background Intellectual Property will not infringe the Intellectual Property of any third party.

9.4 In respect of any future use of the Respondent's Intellectual Property by Company and its Affiliates, the Respondent undertakes that it shall indemnify, defend and hold harmless Company and its Affiliates against all claims, demands, suits, liabilities, costs, expenses (including legal fees), damages and losses suffered or incurred by Company and its Affiliates arising out of or in connection with any actual or alleged infringement of a third party's Intellectual Property arising out of Company's use of the Respondent's Intellectual Property Rights which infringes or misappropriates the Intellectual Property of any third party financial and performance audit.

## 10. CONFIDENTIAL INFORMATION

10.1 Respondent agrees that, except as expressly authorized in writing by Company, Respondent:

- a) will not use or permit the use of Company's Confidential Information in any manner or for any purpose not expressly set forth in these T&C's or directed by Company;
- b) will effect and maintain adequate security measures to safeguard Company's Confidential Information from unauthorized access, use and/or misappropriation; and
- c) will not disclose or publish any Company's confidential Information to any third party without first obtaining Company's express written consent on a case-by-case basis.

10.2 Notwithstanding the foregoing, it is understood that Respondent is free to use information that is generally known in the trade or industry, information that is not gained as a result of a breach of this T&C's, and Respondent's own skill, knowledge, know-how, and experience. Confidential Information shall not include information that was known to Respondent prior to Company's disclosure hereunder (and can be demonstrated by written proof) or that becomes publicly available through no fault of Respondent.

10.3 The Respondent also agrees that:

- a) Information generated and shared in the Challenge will be deemed not to be confidential
- b) If a Respondent does share any Confidential Information with the other Parties in the challenge (Disclosing Party), the Disclosing Party must provide prior notice of its intention to share confidential information to the other Parties.
- c) Upon notice from a Disclosing Party under (b) any other Party may object to the relevant confidential information being shared in the Challenge (Objecting Party).
- d) If an objection is made under (c), the Objecting Party is not obliged to receive the confidential information, and the Disclosing Party and any other Parties receiving the relevant confidential information must not share that confidential information with the Objecting Party until such time as the Objecting Party no longer objects to receiving the relevant confidential information.

## 11. NO RELATIONSHIP

11.1 Subject to Clause 8.3, participation in this Challenge does not create an obligation on Company to negotiate or enter into any agreement in relation to an Entry with its Respondent.

## 12. WARRANTIES

12.1 Respondent represents and warrants that all information and Intellectual Property disclosed by Respondent is true, complete, and accurate and that Respondent has the right and authority to submit the aforesaid. Respondent further represents and warrants that the Intellectual Property subsisting in Respondent's Entry:

- a) is the original work and representative of Respondent's capability;
- b) does not, violate or infringe Intellectual Property rights of a third Party;
- c) does not contain malicious codes and other potentially harmful programs or information;
- d) does not violate any applicable Laws; and
- e) does not violate any confidentiality agreement with a third party.

Without prejudice to the foregoing, Respondent undertakes to disclose the owner/or rights holder of any third-party Intellectual Property used or reproduced, whether in part or otherwise, in Respondent's Entry.

## 13. ACCOUNT

13.1 Respondent may set up an account in connection with the use of the Challenge (if available). Respondent may not use a third party's account without permission. When setting up an account, Respondent must supply accurate and complete information. Respondent is solely responsible for its account and everything that happens on its account. Respondent shall protect its account log-in information and Respondent shall report any unauthorized use of its account to Company immediately. Respondent may not transfer its account to any third party. Company is not liable for any damages or losses caused by someone using Respondent's account without Respondent's permission.

13.2 Respondent is responsible for keeping your account name and password confidential. Respondent is also responsible for any account that Respondent has access to, whether or not Respondent is authorized the use. Respondent will immediately notify Company of any unauthorized use of Respondent's account. Company is not responsible for any losses due to stolen or hacked passwords.

13.3 If Respondent does not log in to its account for 12 or more months, Company may treat Respondent's account as "inactive" and permanently delete the account and all the data associated with it.

## 14. TERMINATION OF PARTICIPATION

14.1 Respondent may terminate its participation at any time and without cause by notifying Company through the Challenge Website's email address [innovation@quasset.com](mailto:innovation@quasset.com).



14.2 Company, in its absolute discretion, terminate or suspend a Respondent's participation at any time and without notice.

14.3 Once terminated, Company may permanently delete Respondent's account and all the data associated with it, including Respondent's Entries.

## 15. INDEMNITIES & LIMITATIONS of LIABILITY

15.1 Respondent agrees to release, indemnify and hold harmless Company, from and against any and all, injuries, losses, damages, claims, actions and any liability of any kind (including solicitor's fees) resulting from or arising out of Respondent's Participation to this Challenge.

- a) Respondent shall defend, indemnify and hold Company, its officers, officials, employees, subcontractors, Co-Ventures, Affiliates and volunteers harmless from any and all claims, injuries, damages, losses or suits including attorney fees, arising out of or resulting from the acts, errors or omissions of the Respondent.
- b) Liability for loss of and damage to property and for personal injury, death, or disease to any Person, arising in connection with the Entry, will be determined in accordance with Applicable Law.
- c) Neither Party will be liable to the other for that other Party's own Consequential Damage , regardless of negligence or other fault.
- d) Neither party is released from Consequential Damage of the other caused by disclosure of Confidential Information or Liabilities related to Intellectual Property. Neither party excludes or limits its Liabilities to the extent they may not be excluded under Applicable Law.

### 15.2 Limitations of Liability

- a) The Company's maximum aggregate liability arising out of or in connection with this Agreement and T&C's whether in contract tort or otherwise shall not exceed the price of the services giving rise to the claim. The total cumulative liability to Company and its Affiliates, in tort or otherwise at law will be limited to the sum of 100% of the contract price.
- b) Neither Party shall be liable for any indirect, incidental or Consequential Damage or for any loss of revenues. The Company shall be liable solely for gross negligence and wilful breach of these T&C's.

15.3 Company shall not be liable for any loss or damage whatsoever which is suffered (including but not limited to indirect or Consequential Damage) or for any personal injury suffered or sustained in connection with any Entry or participation in the Challenge which cannot be excluded by law.

15.4 Company is neither responsible nor liable for any late, lost or misdirected entries and all entries are deemed to be received the time of receipt of the web entry into the Challenge database and not the time of transmission by Respondent. Company, subject to law, assumes no responsibility for any error, omission, interruption, deletion, defect, delay in operation or transmission, communications line failure, theft or destruction or unauthorized access to or alteration of entries.

## 16. SEVERABILITY

If any provision or a term of this T&C's is found to be void or unenforceable it shall to the extent of such invalidity or unenforceability be severed. Severance shall not affect any other provisions of this T&C's.

## 17. WAIVER

Respondent waive all rights to seek injunctive or equitable relief, or to claim punitive, incidental or consequential damages and solicitors' fees. The failure of Company to exercise or enforce any right or provision of these this T&C's shall not constitute a waiver of such right or provision in that or any other instance.

## 18. GOVERNING LAW AND DISPUTE RESOLUTION

18.1 Respondent agrees that this entire T&C's, shall be governed by and construed exclusively in accordance with the Dutch laws and or applicable international law.

18.2 Any disputes, controversies or claims arising out of or relating to this T&C's, or the breach, termination or validity thereof which cannot be settled amicably, shall be referred for arbitration to the Netherlands Arbitration Institute (NAI), and shall be settled in accordance with the NAI Rules of Arbitration in force at such time. The language by arbitration is English.

18.3 Company and Respondent shall nominate a single arbitrator and, in the event, the Company and Respondent cannot agree on the appointment of the arbitrator, then the arbitrator shall be appointed by the director for the time being of the NAI.

18.4 The arbitration proceeding including the making of the award shall take place in Den Haag.

18.5 Respondent agree that all arbitration proceedings conducted hereunder, and the decision of the arbitrator shall be kept confidential and not disclosed, except to a Respondent's accountants, and lawyers and Company' Affiliates, accountants, and lawyers.

## 19. NOTICES

Any notice to Respondent will be effective when Company sends it to the last e-mail or physical address provided by Respondent or posted on the Challenge Website. Any notice to Company will be effective when delivered to us via e-mail at [innovation@quasset.com](mailto:innovation@quasset.com).

## 20. GENERAL

20.1 If there is a dispute as to the identity of Respondent, Company reserves the right, in its sole discretion, to determine the identity of Respondent including but not limited to requesting proof of indemnity in the form of company registry extracts and passport numbers.

20.2 Company will not be responsible for typographical, printing or other inadvertent errors in these T&C's, Challenge Website or in other materials relating to the Challenge.