

GENERAL TERMS & CONDITIONS

of Jest Capital S.A.S.

1 Definitions

1.1 In these General Terms & Conditions and the Engagement Letter capitalized terms used herein and therein, and not (otherwise) defined herein and therein, shall have the respective meanings assigned thereto below:

"Affiliate" means, with respect to a specified Person, any Person that directly or indirectly controls, is controlled by, or is under common control with, the specified Person; it being understood that, for purposes of this definition of "Affiliate," the term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities, by contract or otherwise. The term Affiliate also includes in respect of a Person which is an individual a marital or family relationship;

"Applicable Law" means all laws, statutes, treaties, rules, codes, ordinances, regulations, permits, certificates, orders, interpretations, licenses and permits of any federal, department, province, state, county, municipal, foreign, international or regional or other Governmental Authority, and judgments, decrees, injunctions, writs, orders or like action of any court, arbitrator or other administrative, judicial or quasi-judicial tribunal or agency of competent jurisdiction of any jurisdiction to which this Agreement is subject, including all rules and regulations of any Governmental Authority;

"Break-Up Fee" means the greater of (i) the Fees which JC would have earned if the transactions contemplated by the Engagement Letter would have closed and (ii) one hundred fifty thousand dollars (\$ 150,000);

"Business Day" means a day on which commercial banks and foreign exchange markets settle payments in Dollars in Bogotá D.C., Colombia, and if any date specified in this Agreement as the last day of a period or for the performance of any obligation is not a Business Day, then such date shall be adjusted in accordance with the Modified Business Day convention;

"Client" means the Person, in its capacity as JC's counter party to the Engagement Letter;

"JC" means Jest Capital S.A.S., a private limited liability company (*sociedad por acciones simplificada*) incorporated under the laws of Colombia, with its registered seat in Bogotá, Colombia;

"Engagement" means the engagement and the instruction by the Client to JC by the Client to perform the Services as set forth in the Engagement Letter;

"Engagement Letter" means that certain engagement letter by and between JC and the Client;

"General Terms & Conditions" means these general terms & conditions;

"Governmental Authority" means any federal, state, county, municipal, foreign, international or regional or other governmental or regulatory authority, agency, department, board, body, instrumentality, commission, court or any political subdivision of any of the foregoing;

"Modified Business Day" means a day on which commercial banks and foreign exchange markets settle payments in Dollars in Bogotá D.C., Colombia, and if any date specified in the Engagement Letter as the last day of a period or for the performance of any obligation is not a Business Day, then such date shall be adjusted in accordance with the Modified Business Day convention;

"Party" means any party hereto, its successors and transferees;

"Person" means any individual, partnership (whether general or limited), limited liability company, corporation, trust, estate, association, nominee or other entity;

"Third Party Professionals" means professionals to be engaged by JC in respect of the Services within the meaning of Section 3.1, which professionals may include Affiliates;

2 Scope

2.1 All relations between the Client and JC shall be subject to these General Terms and Conditions.

2.2 JC shall operate as sole contracting party of the Client.

2.3 The Person who is a direct or indirect shareholder of JC and who performs professional services for JC may be referred to by or on behalf of JC as "partner", this in accordance with general professional custom. The Person referred to as such acts exclusively for the account and risk of JC in performing his or her professional services.

2.4 These General Terms and Conditions may also be invoked by Persons associated with JC, whether directly or indirectly, and that are involved in any

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manner in the Services provided by or on behalf of JC.

3 Services

- 3.1 JC shall provide the services as agreed in the Engagement Letter (the “**Services**”).
- 3.2 Upon the Client's written request, JC shall provide all those additional services which JC is able to provide (the “**Additional Services**”). Such Additional Services will be deemed Services within the context of the Engagement Letter.
- 3.3 JC shall be entitled to assign one or more of the Services to its Affiliates or Third Party Professionals, provided however, that (i) such Affiliates and Third Party Professionals meet the standards as applied by JC and (ii) JC shall remain responsible and accountable for those services at all times.

4 Fees & Expenses

- 4.1 For rendering the Services, the Client shall pay JC the fees as agreed in the Engagement Letter and any addendum thereto in connection with the Additional Services (the “**Fees**”).
- 4.2 Without prejudice to the indemnity provisions set forth in Section 10.2 and following, the Client shall reimburse JC promptly upon demand for any reasonable, properly documented out-of-pocket expenses (including counsel fees) incurred by JC in connection with the Services (the “**Expenses**”).

5 Client's Obligations

- 5.1 The Client undertakes that during the term of the Engagement Letter it shall make available and cause to be made available the Person indicated in the Engagement Letter to act as the primary responsible and accountable person to JC.
- 5.2 The Client shall furnish JC with such information and documentation as JC, and at such times as JC may require in connection with the performance of its Services (the “**Information**”).
- 5.3 By submitting the Information to JC, the Client is certifying that the Information is true and correct and that JC may rely upon the Information. JC is explicitly authorized by the Client to use the Information to render its Services. The Client further undertakes to inform JC without delay of any facts and circumstances which might have an impact on the truthfulness and correctness of the Information submitted. The Client agrees and understands that

any liability arising out of the use by JC of the Information is excluded.

- 5.4 The Client shall further provide its full cooperation to JC in performing its Services, attend all such meetings and negotiations as JC deems relevant and render all such other assistance as provided for in the Engagement Letter.

6 Payments

- 6.1 All amounts due to JC under the Engagement Letter, shall be paid by the Client without set off or counterclaim and free and clear of any encumbrances and without deduction or withholding of any taxes, levies, imposts, duties, fees, assessments or other charges of whatsoever nature. All Fees and Expenses are excluding VAT, if any.
- 6.2 Payments are due and payable as set forth in the Engagement Letter and shall be paid by the Client in immediately available funds to the Bank Account.

7 Payment Defaults

- 7.1 For each occasion the Client is in default with the timely payment of the Fee and Expenses, the Client shall be liable for interest of two per cent (2%) per month on the principal amount due, from the date when the Fees and Expenses became due and payable until the date of payment of the amount due in full. Furthermore, the Client shall reimburse JC for the judicial and extrajudicial costs of collection. These costs are hereby fixed at the greater of fifteen per cent (15%) of the amount due or one thousand euros (€ 1,000).
- 7.2 Payments by the Client firstly go to reduce judicial and extra judicial costs of collection, secondly the interest due and finally the Fees and Expenses.
- 7.3 The Client shall upon from first demand of JC provide sufficient security and whatever form, in the event JC is of the opinion that the Client's financial position and/or payment performance requires such security. If the Client fails to furnish such security, JC is entitled, without prejudice to its other rights and remedies, to immediately suspend the execution of the Engagement.

8 Intellectual Property

- 8.1 Any intellectual property rights arising out of the performance of the Services shall be owned and

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shall continue to be owned by JC (the “**Intellectual Property Rights**”).

- 8.2 The Client shall not duplicate, disclose or exploit Intellectual Property Rights for any purpose without the express written consent from JC, which consent may be withheld in JC's sole discretion.

9 Confidentiality

- 9.1 The Parties agree that, except in the case of information which must be disclosed as a result of any requirement of Applicable Law or any demand by any Governmental Authority, no divulgence nor disclosure of information relating to any of the provisions of the Engagement Letter may be made to any third parties without the express consent of the Parties.

- 9.2 Without prejudice to Section 9.1, JC is hereby authorized by the Client to disclose:

- (a) any information to third parties, which JC deems relevant in connection with the performance of the Services, provided however, JC shall cause such third parties to sign a confidentiality agreement prior to the release and disclosure of such information or acknowledge the confidential nature thereof; and
- (b) the Client's name and the main aspects of the Services rendered under the Engagement Letter to its business relations.

- 9.3 In those cases where the information must be disclosed as a result of any requirement of Applicable Law or any demand by any Governmental Authority, the required Party shall provide to the other Party with prompt written notice of such compulsion or other legal process so that the later may seek a protective order or other appropriate remedy and/or waive compliance with this provision. In the event such protective order or other remedy is not obtained, or that the other party waives compliance with this confidentiality provision, the required party agrees to furnish only that portion of the information that is legally required and to exercise reasonable efforts to obtain reliable assurances that confidential treatment will be accorded to this provision.

10 Liability & Indemnification

- 10.1 Any liability of JC is limited to:

- (a) where JC has any insurance coverage for such liability, the amount paid out under its professional liability insurance policy, increased by the amount of the deductible that is not for the account of the insurers under the policy terms and conditions; or
- (b) where JC does not have insurance coverage for such liability, an amount not exceeding the Fees collected with a maximum of four hundred fifty dollars (\$ 450,000).

- 10.2 The Client agrees to indemnify JC, its past, present and future directors, employees and/or its Affiliates, from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever that may be imposed on, incurred by, or asserted against JC in any way relating to or arising out of the Engagement Letter or any action taken or omitted by JC under the Engagement Letter (collectively, the “Indemnified Costs”), provided that the Client shall not be liable for the Indemnified Costs resulting from JC's gross negligence or willful misconduct.

- 10.3 In the event of any investigation, litigation or proceeding giving rise to any Indemnified Costs, this Section 10.2 applies whether any such investigation, litigation or proceeding is brought by the Client, JC or a third party.

11 No Pirating

- 11.1 During the term of the Engagement Letter and for a period of two (2) years following termination of the Engagement Letter for any reason whatsoever, the Client shall not:

- (a) induce, or attempt to induce any employee of JC or an Affiliate to leave their current employer;
- (b) without the prior written approval of JC hire or associate or offer to hire or associate any employee of JC, or an Affiliate; or
- (c) without the prior written approval of JC hire or associate or offer to hire or associate any former employee of JC or an Affiliate, who has, voluntarily or otherwise terminated his or

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her relationship with JC or an Affiliate during the prior eighteen (18) calendar months.

11.2 If the Client acts in breach of Section 11.1, it shall forfeit an immediately payable penalty, equal to six (6) times the gross monthly salary that the employee in question most recently earned at JC or an Affiliate, increased by the amount of five thousand euros (€ 5,000) for each week the breach continues.

12 Termination of Engagement

12.1 The Engagement ends on the earlier of the expiry of term as agreed in the Engagement Letter or on termination pursuant of this Section 12.

12.2 JC may terminate this Agreement with immediate effect by written notice upon the occurrence of any of the following events:

(a) any breach, failure or omission by the Client to comply with any of the terms and conditions of the Engagement Letter which is not remedied within fourteen (14) Business Days upon the request thereto from JC;

(b) any act or omission of the Client that directly or indirectly affects the Client's ability to meet its obligations under the Engagement Letter or any other agreement to which it is a party and that at the sole discretion of JC makes it unacceptable to JC to continue providing the Services;

(c) insolvency or bankruptcy of the Client.

12.3 The Client may terminate the Engagement Letter with immediate effect by written notice in the event of gross negligence or willful misconduct by JC, its employees and/or Affiliates in their compliance with the terms and conditions of the Engagement Letter.

12.4 Upon termination of the Engagement Letter pursuant to Section 12.2, the Client shall be liable for all amounts due to JC under the Engagement Letter, as if the transactions contemplated thereby would have closed.

12.5 Upon termination of the Engagement Letter by the Client for any reason other than pursuant to Section 12.3, then the Break-Up Fee shall be due and payable to JC at the time of such termination.

12.6 The provisions of the Sections 4, 8 through and including 11, 15 and Section 12.4 shall survive the termination of these General Terms and Conditions, irrespective of the reason for such termination.

13 Notices

13.1 Any notice, request, demand or other communication under the Engagement Letter shall be in writing or by electronic transmission (provided that in the case of electronic transmission it shall be confirmed by telephone or electronic transmission simultaneously dispatched) addressed to the relevant Party for the attention of the appropriate person and once given or made shall (save as otherwise specified herein) be irrevocable. Without prejudice to any other mode of service, the same shall be deemed to have been sufficiently served if sent to address of JC Company as set forth in the first footer of the Engagement Letter.

13.2 Any electronic transmission (in respect of which receipt has been acknowledged by telephone or electronic transmission) shall be deemed to have been received at the time of dispatch provided that dispatch occurred between 9:00 and 17.00 hours Bogotá time on a Business Day in the place of receipt of the relevant notice, failing which it shall be deemed to have been received if dispatched prior to 9:00 hours Bogotá time on a Business Day at the commencement of business on that Business Day, and if dispatched after 17.00 hours Bogotá time on a Business Day in the place of receipt of the relevant notice or at any time on a non-Business Day at the commencement of business on the next Business Day.

13.3 A written notice shall be treated as received when actually received (without reference to time of receipt of any copies, provided such copies have been sent).

14 Miscellaneous

14.1 The Engagement Letter, and all other agreements, opinions, certificates and documents contemplated hereby or thereby constitute the entire agreement and understanding of the parties hereto or thereto with respect to the transactions contemplated thereby and supersede all other agreements or understandings of the parties hereto or thereto, whether written or oral.

14.2 No waiver by any Party, whether express or implied, of such Party's rights under any provision of this Agreement shall constitute a waiver of such Party's rights under any other provision of this Agreement. No failure by any Party hereto to take any action against any breach of this Agreement or default by any other Party hereto shall constitute a waiver of

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such Party's right to enforce any provision of this Agreement or to take action against such breach or default or any subsequent breach or default by any other Party.

14.3 If at any time any provision of the Engagement Letter and the General Terms and Conditions is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, such illegality, invalidity or enforceability shall not affect:

- (a) the legality, validity or enforceability of the remaining provisions under such law; or
- (b) the legality, validity or enforceability of such provision under the laws of any other jurisdiction.

14.4 The Client shall not assign, transfer, sell, sublease, sub-license or encumber in whole or in part the Engagement Letter or represent to any Person that such an assignment has been made without JC's prior written approval.

15 Governing Law & Jurisdiction

15.1 The provisions of the Engagement Letter and these General Terms and Conditions governed by, and shall be construed in accordance with, the laws of Colombia.

15.2 The Parties irrevocably agree that the competent court of Bogotá, Colombia is to have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Agreement and that accordingly any suit, action or proceedings arising there from or in connection therewith may be brought in such courts.