

Article 1 General

1. In these General Terms and Conditions, the following terms have the following meanings:
 - a. Client: the party engaging an AT&C company;
 - b. Contractor: the AT&C company that accepts the engagement;
 - c. AT&C company: either AT&C Accountants B.V., AT&C Audit B.V. or AT&C Belastingadviseurs B.V., all having their registered office in Tiel and their principal place of business there at Laan van Westroijen no. 2.
2. Setting aside Articles 7:404, 7:407(2) and 7:409 of the Dutch Civil Code (DCC), all engagements will be exclusively accepted and performed by the Contractor. All provisions in these General Terms and Conditions have also been made for the benefit of (the directors of) the Contractor's shareholders, directors and employees, as well as for the benefit of all third parties and/or agents engaged by the Contractor for the purpose of performing the engagement.
3. The Client will exclusively exercise any rights of action and recovery against the Contractor and not against any (directors of) the Contractor's shareholders, directors or employees or against any third parties and/or agents engaged by the Contractor.

Article 2 Applicability

1. These General Terms and Conditions apply to all legal relationships between the Contractor and the Client.
2. If an article from these General Terms and Conditions or the engagement letter is null and void or nullified, the other articles will remain in effect to the extent possible and the relevant article will be replaced in consultation between the parties by an article that approximates the purport of the original article as much as possible.
3. The applicability of the Client's general terms and conditions is hereby expressly rejected.
4. Any deviation from these General Terms and Conditions must be based on written agreement between the Contractor and the Client.

Article 3 Formation of the agreement

1. The agreement is formed at the moment the engagement letter signed by the Contractor and the Client is received back by the Contractor. The engagement letter is based on the information provided by the Client to the Contractor at that time. The engagement letter is deemed to be a correct and complete reflection of the agreement.
2. If the engagement was granted orally or the Contractor has not yet received the signed engagement letter back, the agreement is deemed to have been formed, subject to these General Terms and Conditions, at the moment the Contractor has commenced performance of the work at the Client's request.

3. The parties are free to prove that the agreement was formed in a different way.
4. The agreement is concluded for an indefinite period of time unless the contents, nature or purport of the engagement granted imply that it was concluded for a definite period of time.

Article 4 Client's obligation

1. The Client is obliged, both at its own initiative and at the request of the Contractor, to provide all information and documents required by the Contractor for the proper performance of the engagement granted, and to do so in good time and in the desired form and manner.
2. As the Contractor must comply with independence requirements set by national and foreign regulators, the Client undertakes to inform the Contractor in good time, correctly and completely of the legal and control structures of the Client or the group to which the Client belongs, including any changes to such structures, as well as of all other partnerships, financial or otherwise, involving its business or organisation, all in the broadest sense of the word.
3. The Client guarantees that the information and documents provided to the Contractor are correct, complete and reliable, even if they originate from third parties, in so far as the nature of the engagement does not imply otherwise.
4. At the Client's request, any documents provided will be returned after the engagement has been performed. If the Contractor retains possession of the documents, they will be destroyed after the applicable retention period has expired.
5. The damage suffered by the Contractor, the additional costs incurred by the Contractor, and the additional fees ensuing from a delay in the performance of the engagement that are the result of the requested information and documents not having been provided or not having been provided properly or in good time will be borne by the Client.
6. If the Contractor performs work at the Client's location, the Client will ensure the availability of a suitable workstation that satisfies the Working Conditions Act (*Arbowet*) and the policy rules included in the working conditions information sheets of the Ministry of Social Affairs and Employment pertaining to Offices and Computer Workstations.

Article 5 Performance of the engagement

1. The Contractor determines how the engagement granted will be performed and by which person.
2. The Contractor will perform the engagement in accordance with the applicable professional and other regulations and the requirements set by and pursuant to the law. The Client will always respect the Contractor's obligations ensuing from such regulations and requirements in full. Professional regulations are understood to

* For the purpose of these General Terms and Conditions, AT&C is short for AT&C Accountants B.V., Chamber of Commerce number: 11068990, AT&C Audit B.V., Chamber of Commerce number: 77868617 and AT&C Belastingadviseurs B.V., Chamber of Commerce number: 11068987.

mean the relevant rules governing professional ethics and conduct applicable to the (directors of) partners, directors, employees and/or third parties engaged who are involved in the performance, such as the rules of, for example, the Netherlands Institute of Chartered Accountants (NBA), the professional association for IT-auditors (NOREA), the Dutch Association of Tax Advisers (NOB) and the Dutch Federation of Tax Advisers (NFB).

3. The Contractor cannot perform any work in addition to the work for which it has been engaged and charge the Client for this additional work unless the Client has given prior consent to do so, except where such work ensues from the nature of the engagement, from the circumstances referred to in Article 4(5) or from professional and other regulations applicable to the engagement.
4. The Contractor will perform the work to the best of its ability and as a professional acting with due care. However, the Contractor cannot warrant the realisation of any intended result, unless explicitly agreed otherwise in the engagement letter.
5. The Contractor may involve another AT&C company in the performance of the engagement if this is in the interest of performing the engagement. Other third parties will not be involved in the performance of the engagement unless the Client has agreed to such involvement.
6. The Contractor is entitled, with due observance of the confidentiality obligations to which it is subject and the applicable privacy legislation, to store the Client's data outside of the Netherlands. By accepting these terms and conditions, the Client explicitly gives the Contractor consent to do so.
7. The Client will not hire or approach any (directors of) the Contractor's partners, directors and employees for direct or indirect employment, temporary or otherwise, with the Client, or for the direct or indirect performance of work for the Client.
8. The Contractor will keep a working file containing copies of relevant documents and this file will be the property of the Contractor.
9. The Contractor is not obliged to update any recommendations or reports in response to events that occur after the relevant recommendation or report has been issued.
10. Final written recommendations and reports prevail over draft or interim recommendations and reports. The Client can never rely on an oral recommendation or an oral report. If the Client wishes to rely on an oral recommendation or an oral report issued, the Client must inform the Contractor of this wish, following which the Contractor will confirm the relevant recommendation or report in writing.
11. During the performance of the engagement, the Client and the Contractor will be able to communicate via electronic mail at either party's request. The Client and Contractor are not liable to one another for any damage that may arise as a result of the use of electronic mail, on the condition that both parties will do everything that may reasonably be expected in order to prevent risks, for example, the spreading of viruses, data corruption, etc.

Article 6 Confidentiality

1. Unless any – Dutch or foreign – statutory provision, rule or other professional regulation subjects the Contractor to a disclosure obligation, the Contractor is obliged to maintain confidentiality vis-à-vis third parties, with the exception of another AT&C company, in respect of confidential information obtained from the Client. The Client may discharge the Contractor from this obligation.
2. The Contractor is not entitled to use the information provided to it by the Client for any purpose other than for which it was obtained. By way of exception, this provision does not apply if the Contractor represents itself in disciplinary, criminal or civil proceedings in which this information may be relevant.
3. The Client explicitly gives the Contractor consent to share the Client's information with another AT&C company in order, for example, to prevent conflicts of interest and to safeguard independence.
4. Unless any – Dutch or foreign – statutory provision, rule or other professional regulation subjects the Contractor to a disclosure obligation or the Contractor has given its written consent to do so, the Client will not disclose to third parties the contents of reports, recommendations or any other written or oral statements issued by the Contractor.
5. The Contractor and the Client will impose the obligations under this article on any third parties engaged by them.
6. Notwithstanding the provisions of Articles 6.1 and 6.2 and subject to the Client withholding its specific approval, the Contractor is entitled to refer its clients and potential clients in general terms and in anonymised form to the work performed, for the purpose of providing a description of the Contractor's experience, and to enter anonymised data of the Client into third parties' information systems, for the purpose of obtaining and improving benchmark and sector data.

Article 7 Intellectual property

1. The Contractor reserves all rights with regard to intellectual work it uses or develops or has used or developed in the context of the performance of the engagement, to the extent that these rights do not already accrue to third parties.
2. The Client is expressly prohibited from reproducing, disclosing or using that work, including recommendations, reports, computer programs, system designs, working methods, contracts and model contracts, and other intellectual work of the Contractor, all in the broadest sense of the word, either alone or with the help of third parties.

3. The Client is not permitted to provide third parties with that work other than for the purpose of obtaining a professional opinion on the Contractor's work.

Article 8 Fees

1. The Contractor's fees apply regardless of the outcome of the engagement granted.
2. If any factors determining the rate, such as wages and/or prices, change after the formation of the agreement but before the engagement has been performed in full, the Contractor will be entitled to adjust the rate agreed accordingly.
3. The fees charged by the Contractor are exclusive of expenses and invoices filed by third parties engaged by the Contractor. All rates are exclusive of turnover tax and other government levies.

Article 9 Payment

1. Payment by the Client must be effected without deduction, discount or setoff within the agreed term but in any event no later than 14 days after the invoice date. Payment must be effected in Dutch currency by means of transfer to a bank account to be designated by the Contractor. With effect from the 15th day after the invoice date, the Client will owe default interest in the amount of 1 percent per month.
2. All judicial and extrajudicial collection and other costs reasonably incurred by the Contractor in connection with the collection of a claim against the Client will be borne by the Client.
3. If the Contractor believes that the Client's financial position or payment behaviour gives reason to do so, the Contractor will be entitled to require the Client to promptly furnish security or additional security in a form to be determined by the Contractor. If the Client fails to furnish the security required, the Contractor will be entitled to immediately suspend all further performance of the agreement without prejudice to its other rights and everything owed by the Client to the Contractor on any basis whatsoever will be immediately due and payable.

Article 10 Complaints

1. Any complaints with regard to work performed and/or the invoice amount must be notified to the Contractor in writing within 30 days of the date of sending of the documents or information that are/is the subject of the Client's complaint or within 30 days of discovery of the defect if the Client demonstrates that it could not reasonably have discovered the defect any earlier.
2. Complaints as referred to in paragraph 1 do not suspend the Client's payment obligation.

3. In the event of a justified complaint, the Contractor can choose either to adjust the fees charged, to improve or redo the rejected work free of charge, or to cease performance of all or part of the engagement and pay a refund in proportion to the fees already paid by the Client.

Article 11 Delivery period

1. Periods within which the work is to be completed can only be considered strict deadlines if this has been expressly agreed.
2. If the Client owes an advance payment or has to make information and/or materials available that is/are needed for performance, the period for completion of the work will not commence until the payment has been received in full or until all information and/or materials has/have been made available, respectively.
3. Unless performance has become permanently impossible, the agreement cannot be dissolved by the Client on account of late performance, unless the Contractor also fails to perform the agreement in full or at all within a reasonable period notified to it in writing after the end of the agreed term of delivery. Dissolution will then be permitted in accordance with Article 6:265 of the Dutch Civil Code.

Article 12 Termination

1. The Client and the Contractor may terminate the agreement by giving notice at any time with due observance of a reasonable notice period, unless reasonableness and fairness preclude termination (within such a period). Notice of termination must be given to the other party in writing.
2. Either party may dissolve the agreement, prematurely, by registered letter without due observance of a notice period if the other party is unable to pay its debts or if a trustee, administrator or liquidator has been appointed, the other party is subject to debt rescheduling, ceases its operations for any other reason or if a situation has arisen that justifies immediate termination.
3. If the Client has terminated the agreement in accordance with the provisions of Article 12.1 or in the event that the Contractor has dissolved the agreement in accordance with the provisions of Article 12.2, the Contractor is entitled to compensation for the loss resulting from lower capacity utilisation incurred and to be made plausible on its part, as well as for any additional costs that it must reasonably incur as a result of the premature termination of the agreement, unless the termination or dissolution is based on facts and circumstances that can be attributed to the Contractor. If the Contractor has terminated the agreement in accordance with Article 12.1, the Contractor is entitled to cooperation in the transfer of work, unless the termination is based on facts and circumstances that can be attributed to the Client. In all cases, the Contractor retains the right to payment of the invoices regarding the work it has performed

until then. In so far as the transfer of work entails additional costs, these will be charged to the Client.

Article 13 Liability

1. The Contractor will carry out its work to the best of its ability while exercising the due care that may be expected of it.
2. The Contractor is not liable for any damage suffered by the Client as a result of:
 - a. the Client or third parties not engaged by the Contractor having provided the Contractor with incorrect or incomplete documents or information;
 - b. the Client's reliance on an oral recommendation or an oral report without having obtained written confirmation thereof in accordance with the provisions of Article 5.10.
3. The Client indemnifies the Contractor against third-party claims for damage incurred as a result of the Client or third parties not engaged by the Contractor having provided the Contractor with incorrect or incomplete documents or information, unless the Client can demonstrate that the damage is not related to any act or omission attributable to it or that the damage is the result of wilful intent or gross negligence on the part of the Contractor.
4. If the Client demonstrates that it has suffered damage due to errors that can be attributed to the Contractor, the Contractor's liability is limited in each case to one of the amounts provided in subparagraphs a, b, c, and d of this article, unless there has been wilful intent or gross negligence on the part of a director or manager of the Contractor or such a limitation is prohibited by laws or regulations.
 - a. If the Contractor performs an audit engagement, its liability is limited to a maximum amount of three times the fee invoiced to the Client for the relevant engagement. If the engagement has a duration of more than 12 months, the liability referred to here will be limited to a maximum amount of three times the fee invoiced to the Client in the context of the relevant engagement in the 12 months preceding the errors;
 - b. If the Contractor performs a tax consultancy engagement, its liability is limited to a maximum amount of three times the fee invoiced to the Client for the relevant engagement, with a cap of € 300,000;
 - c. If the Contractor performs a different type of consultancy engagement, its liability is limited to the fee amount invoiced to the Client for the relevant engagement. If the consultancy engagement has a duration of more than 6 months, the liability referred to here will be limited to the fee invoiced to the Client in the context of the relevant engagement in the 6 months preceding the errors;
 - d. If the Contractor performs any other engagements, its liability is limited to the fee amount invoiced to the Client by the

Contractor in the context of the relevant engagement. If the engagement has a duration of more than 6 months, the liability referred to here will be limited to the fee invoiced to the Client in the context of the relevant engagement in the 6 months preceding the errors;

- e. In no event will the Contractor's liability exceed the amount paid out by the Contractor's professional liability insurer in the specific case, plus the excess amount.
5. The Contractor is not liable for any consequential damage, trading loss or indirect damage.

Article 14 General Data Protection Regulation

1. The Contractor collects and processes personal data of the Client as a natural person – or in the event the Client is a legal person: the personal data of its staff, customers and other natural persons who have some kind of relationship with the Client – only in so far as the processing is necessary for the performance of the agreement and/or to comply with a statutory obligation.
2. If the Contractor is a controller within the meaning of the GDPR, the Client hereby refers to the data processing agreement that the Contractor can download from the Client's website. Any failure to enter into a data processing agreement will be for the account and risk of the Contractor, which hereby indemnifies the Client against all damage, penalties or other third-party claims ensuing from the failure to enter into the data processing agreement.
3. The Client hereby expressly consents to the processing of personal data with a view to approaching the Client and/or persons working at/for the Client in order to provide information and offer the services of the Contractor and other AT&C companies.
4. The processing of personal data by the Contractor in the context of the activities referred to in paragraph 1 takes place in accordance with the applicable laws and regulations in the area of the protection of personal data.
5. The Client has an independent obligation to comply with the applicable laws and regulations in the area of the protection of personal data. The Client indemnifies the Contractor against all third-party claims in connection with the Client's non-compliance with these laws and regulations. The indemnification also pertains to all damage suffered and all costs incurred by the Contractor in connection with such a claim.
6. The Contractor is allowed to share the personal data provided by the Client with the following categories of recipients:
 - other financial service providers;
 - software;
 - third parties with a statutory basis for data processing, such as the Tax and Customs Administration.
7. The personal data will be stored for a period of at least seven years.
8. The Client or other data subjects whose personal data are processed have the right to request from the Contractor access to and rectification or erasure of personal data or restriction of processing.

9. The Client or other data subjects whose personal data are processed have the right to object to the Contractor's processing of their personal data.
10. The Client or other data subjects whose personal data are processed have the right to receive their personal data from the Contractor in a machine-readable format.
11. If the processing of personal data is based on consent given by the Client, the Client may withdraw its consent to the processing at any time by sending a written statement to the Client.
12. The Client or other data subjects whose personal data are processed have the right to file a complaint with the Dutch Data Protection Authority.

Article 15 Wwft

1. The Client declares that it is aware that the Contractor is obliged, pursuant to the Money Laundering and Terrorist Financing (Prevention) Act (*Wet ter voorkoming van witwassen en financieren van terrorisme* (Wwft)), to report an unusual transaction performed or proposed to the Office for the Disclosure of Unusual Transactions without notifying the Client, to the extent such a transaction is identified in the context of the Contractor's regular work, and indemnifies the Contractor against all ensuing damage and costs.
2. Under the Wwft, the Contractor is also required to perform client due diligence with regard to a potential Client. This means, inter alia, identifying the potential Client and the ultimate beneficial owner at the Client, as well as verifying the identity of the Client's representatives prior to the commencement of the work. The Contractor may require the Client to fully cooperate in this investigation.

Article 16 Expiry period

In so far as not provided otherwise in these General Terms and Conditions, any claims and other rights that the Client has in respect of the Contractor on any basis whatsoever in connection with the Contractor's performance of work will expire in any event one year after the moment that the Client became aware or could reasonably have been aware of the existence of these claims and rights.

Article 17 Amendments to the General Terms and Conditions

1. The Contractor is authorised to amend these General Terms and Conditions. The General Terms and Conditions amended by the Contractor are effective vis-à-vis the Client as from the moment that the Client has been informed of the amendment, unless the Client informs the Contractor in writing within a period of 30 days from the notification of the amendment that it objects to the amendment. In the latter case, the Client is authorised to terminate the agreement with immediate effect, but only if the amendment entails a material

increase in the Client's obligations ensuing from the agreement. Notice of termination must be given in writing. If the Client has agreed to the amendment of the General Terms and Conditions, the 30-day period for lodging an objection does not apply and the amended General Terms and Conditions will become irrevocably effective as from the moment of agreement.

2. If the Client has indicated in good time that it objects to the amendment without having duly terminated the agreement, the unamended General Terms and Conditions will continue to be effective between the parties until the engagement has been completed or the agreement has been terminated, but no longer than six (6) months as from the expiry of the aforementioned thirty (30) day period. If the agreement subsequently continues, the amended General Terms and Conditions will apply as from that time.

Article 18 Applicable law and choice of forum

1. All legal relationships between the Client and the Contractor are governed by Dutch law.
2. All disputes relating to the legal relationship between the Contractor and the Client will be submitted exclusively to the competent court in the district in which the Contractor has its registered office, unless provisions of mandatory law prescribe otherwise.

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