

## **General Delivery and Payment Terms and Conditions of Accountants + Adviesgroep Los**

### **A. General**

The following terms, which are used in these general terms and conditions, are defined as follows:

1. Client: The natural person or legal entity that has given the contractor an assignment to perform work;
2. Work: All work for which an assignment has been given or which is performed by the contractor on any other account. The above applies in the broadest sense of the word and in any event comprises the work as specified in the confirmation of the assignment;
3. Documents: All goods that the Client made available to the contractor, including documents or data media, as well as all goods produced by the contractor in the scope of fulfilling the assignment, including documents or data media.
4. Contractor: At all times the contractor is exclusively: Accountants + Adviesgroep Los B.V.; thus, in contrast to the provisions of Section 7:404 of the Dutch Civil Code, this does not include the employee in view of whose person or personal qualities the assignment was given. Accordingly, the contractor as defined above may be a legal entity or enterprise affiliated with Accountants + Adviesgroep Los in the event that this legal entity or enterprise explicitly declared that these General Terms and Conditions apply.

### **B. Applicability**

1. These General Terms and Conditions apply to all agreements entered into by the Contractor in the scope of performing the Work. The Contractor must explicitly confirm all changes in these General Terms and Conditions in writing.
2. The Client's general terms and conditions will only have effect for the agreements entered into with the Contractor to the extent that these do not conflict with the subject General Terms and Conditions. In case of doubts regarding the question of whether such conflict exists, the Contractor's General Terms and Conditions will prevail.

### **C. Commencement and duration of the agreement**

1. The agreement is only established and commences at the time the confirmation of the assignment signed by the Client has been returned to and signed by the Contractor.
2. The parties are free to prove the establishment of the agreement by other means.
3. The agreement is entered into for an indefinite period of time unless the nature or purpose of the assignment given shows that the agreement has been entered into for a definite period of time.

### **D. Information of the Client**

1. The Client must make all information and documents that the Contractor believes it needs for the correct fulfilment of the assignment available to the Contractor in a timely fashion, in the desired form and in the desired manner.
2. The Contractor is entitled to suspend the fulfilment of the assignment until the time the Client has satisfied the obligation mentioned in the previous paragraph.
3. If and in as far as requested by the Client, the documents made available will be returned to the Client, subject to the provisions under N.

### **E. Fulfilment of the assignment**

1. The Contractor determines the manner in which the assignment given will be fulfilled. If possible, the Contractor will take any sound directions of the Client regarding the fulfilment of the assignment that have been issued in time into account.
2. The Contractor is entitled to have certain work performed by a person or third party to be designated by the Contractor in the event that the Contractor is of the opinion that this is advisable for optimal fulfilment of the assignment for the parties. The Contractor does not have to notify the Client of this.
3. The Contractor carries out the assignment in conformance with the applicable rules of professional conduct.
4. In the event that work is performed during the assignment for the profession or business of the Client which does not fall under the Work as agreed upon in the confirmation of the assignment, the notes regarding this work in the records of the Contractor will be assumed to be evidence that this work was performed by virtue of an incidental assignment by the Client. These notes must regard interim consultations between the Client and the Contractor.
5. The fulfilment of the assignment is not specifically aimed at discovering fraud, unless explicitly stipulated otherwise in writing. In the event that the work constitutes indications for fraud, the Contractor will report this to the Client. In so doing, the Contractor is bound by the fraud directives issued by the professional organisations.

#### ***F. Confidentiality and exclusivity***

1. The Contractor is required to maintain confidentiality vis-à-vis third parties not involved in the fulfilment of the assignment. This duty of confidentiality involves all information of a confidential nature that the Client has made available to the Contractor and the results obtained by processing this information. This duty of confidentiality does not apply to the extent that statutory or professional rules require disclosure by the Contractor.
2. The Contractor is entitled to use the figures obtained after processing for statistical or comparative purposes, provided these figures cannot be traced back to individual clients.
3. Except for the provision of the previous paragraph, the Contractor is not entitled to use the information that the Client has made available to the Contractor for any purpose other than the purpose for which the information was received.

#### ***G. Intellectual property***

1. The Contractor reserves all rights regarding products of the mind that the Contractor uses or used in the scope of performing the agreement with the Client, to the extent that any legal rights to these products may exist or may be established.
2. The Contractor is explicitly prohibited from reproducing, disclosing or exploiting these products, including computer programs, system designs, work methods, opinions, (model) contracts and other products of the mind, whether or not by calling in third parties.
3. The Contractor is not permitted to make these products available to third parties other than for the purpose of obtaining an expert opinion regarding the Contractor's work.

#### ***H. Force majeure***

1. In the event that the Contractor is unable to fulfil its obligations under the agreement or is unable to do so properly or in time for a reason that cannot be attributed to the Contractor, including but not limited to interruptions of its business operations, these obligations will be suspended until the time the Contractor is still able to fulfil these obligations in the manner agreed upon.
2. In the event that a situation as referred to in the first paragraph occurs, the Client is entitled to immediately cancel all or part of the agreement in writing.

#### ***I. Fee***

1. Before commencing the Work and in the interim, the Contractor is entitled to suspend the performance of the Work until the Client has paid the Contractor an advance for the Work to be performed, to be fixed according to standards of reasonableness and fairness, or has furnished security for such amount.
2. The Contractor's fee does not depend on the outcome of the assignment given and is calculated subject to the Contractor's customary rates and is payable in proportion to the amount of work performed by the Contractor for the Client.
3. The Contractor's fee, if necessary plus disbursements and invoices of third parties called in, including the value added tax due, if any, will be charged to the Client on a monthly, quarterly or annual basis or after completion of the Work.

#### ***J. Payment***

1. The Client must pay the invoice amount within 30 days after the invoice date, in Dutch currency, at the office of the Contractor or through payment into a bank account to be designated by the Contractor and to the extent that the payment regards work, without any right to discount or offsetting.
2. In the event that the Client failed to pay within the term mentioned above or within the further term agreed upon, the Client is in default by operation of law without any further summons or notice of default being required, and the Contractor will be entitled to charge the Client the statutory interest from the due date until the date of payment in full, all this without prejudice to the further rights of the Contractor.
3. All costs incurred as a result of judicial or extrajudicial collection of the claim will be for the Client's account. The extrajudicial costs are set at a minimum of 15% of the amount to be claimed.
4. In the event of an assignment issued collectively, the Clients are jointly and severally liable for the payment of the invoice amount to the extent that the Work has been performed for the collective Clients.

#### ***K. Complaints***

1. A complaint regarding the Work performed and/or the invoice amount must be sent to the Contractor in writing within 30 days after the date on which the documents or information about which the Client is complaining were sent or within 30 days after the defect was discovered in the event that the Client demonstrates that it reasonably was unable to discover the defect any earlier.

2. The Client's payment obligation is not suspended as a result of the type of complaint referred to in the first paragraph.
3. In the event that the complaint is not filed in time, all rights of the Client in connection with the complaint will become null and void.

#### ***L. Liability***

1. The Contractor is never liable for an amount higher than the amount to be paid in the case at issue under the professional liability insurance by virtue of the policy terms and conditions. To this end, the Contractor will take out professional liability insurance based on terms and conditions that are customary in the sector.
2. In all other cases in which the Contractor is liable for compensation but no coverage is acquired based on professional liability insurance (regardless of whether or not the Contractor has taken out such insurance), the liability will be limited to three times the amount the Contractor charged the Client for the assignment in which the shortcoming occurred, unless intent or wilful recklessness on the part of a professional employed in the organisation of the Contractor is involved.
3. The Contractor is at all times entitled to undo or reduce the Client's damage, if and in as far as possible - inter alia by rendering services - unless the Client may not be expected to accept this under the circumstances involved.
4. The Contractor is not liable for damage to or the loss of documents during transport or dispatch, regardless of whether the transport or dispatch is handled by or on behalf of the Client, the Contractor or third parties.
5. The Contractor is not liable for damage resulting from the use of electronic means of communication, including but not limited to damage resulting from non-delivery or delayed delivery of electronic communication, the interception or manipulation of electronic communication by third parties or by software/equipment used to send, receive or process electronic communication, transmission of viruses and the failure to function or the failure of the telecommunication network or other means required for electronic communication to function properly, except to the extent that the damage is the result of intent or gross negligence. Until the time proof to the contrary is furnished, the data extracts from the Contractor's computer systems constitute conclusive evidence of (the contents of) the electronic communication sent by the Contractor.
6. The Client indemnifies the Contractor against all third party claims that are directly or indirectly related to the performance of the agreement, unless and in as far as the liability to the third party is covered under an insurance policy in force for the Contractor.

#### ***M. Cancellation***

1. The Client and the Contractor can cancel the agreement at any time. In the event that the agreement ends before the assignment is completed, the provisions of I.2 apply.
2. The other party must be notified in writing of the cancellation.
3. If and in as far as the Contractor terminates the agreement through cancellation, the Contractor must inform the Client of the reasons underlying the cancellation and everything the circumstances require in the interest of the other party.

#### ***N. Right to suspend performance***

1. The Contractor is authorised to suspend the fulfilment of all its obligations, including the surrender of documents or other goods to the Client or third parties, until the time all payable claims against the Client have been paid in full.
2. The provision of the first paragraph does not apply regarding Client goods or documents that have not yet been processed by the Contractor.

#### ***O. Applicable law and choice of forum***

1. All agreements between the Client and the Contractor to which these General Terms and Conditions apply will be governed by Dutch law.
2. All disputes related to agreements between the Client and the Contractor to which these General Terms and Conditions apply and over which the sub-district court has no jurisdiction will be settled by the competent court in the district in which the Contractor is domiciled, unless these are disputes that do not regard the business or profession of the Client.
3. In the event that the Client is dissatisfied with the manner in which the Contractor completed its task, the Client is free to bring a complaint before the competent disciplinary court. A sanction under disciplinary law is not binding for the court that has been requested to rule on the liability of the Contractor should such occasion arise.