

## General terms and conditions

### A General

In these General Terms and Conditions, the following terms will have the meanings described below:

1. Client: the natural or legal person who has given the commissionee the order to carry out work;
2. Commissionee: Meerwijk Allister Groep B.V. and/or Meerwijk Groep Financiële en Fiscale Adviseurs B.V. and/or Meerwijk Stanton Groep B.V. operating under this name are partnerships of chartered accountants and tax consultants; the partnerships consist of private limited (professional) companies with office in Baarn, the Netherlands.
3. Work: all work that has been ordered, or that is carried out or should be carried out as a result of or in direct connection with the order, this in the widest sense of the word and in any case covering the work as referred to in the order confirmation.
4. Documents: All items made available to the commissionee by the client, including papers or information carriers, as well as all items created within the framework of the execution of the order by the commissionees, including papers or information carriers.

### B Scope

1. These General Terms and Conditions are applicable to all legal relationships between the client and the commissionee, except for amendments to these Terms and Conditions which have to be expressly confirmed in writing by both parties.
2. The code of conduct and professional rules applying to commissionees form part of the contract. The client undertakes to respect at all times the obligations imposed thereby on the commissionee.
3. Any general terms and conditions of the client shall not be applicable if they are contrary to the general terms and conditions of the commissionee.
4. In case of differences in interpretation of this text versus the original Dutch, the Dutch text will prevail. Under no circumstances will we be liable for errors in the translation.

### C Inception of contract

1. The contract will become effective upon receipt by the commissionee of the confirmation of the appointment duly signed by the commissionee and the client. The agreement is concluded on the basis of the information as supplied by the client to the commissionee at that time. The confirmation of the appointment is deemed to reflect the contract terms accurately and completely.
2. The parties are free to prove that the contract has been concluded in some other way.
3. The contract is entered into for an indefinite period of time, unless it is clear from the content, nature or scope of the assignment that it is entered into for a specific period.

### D Providing information by the client

1. The client will make available in due time, in the required form and in the required manner, all information and documentation which the commissionee considers necessary for the proper performance of the assignment.
2. The commissionee has the right to postpone the execution of the assignment to the date that the client has satisfied the obligations mentioned in the previous paragraph.
3. The documentation supplied will be returned to the client if and to the extent that the client so requests, except for the conditions mentioned in paragraph N..

### E Performance of the assignment

1. The commissionee will determine the way in which and the person by whom the assignment is to be performed.
2. The commissionee shall have the right to have certain work carried out by third parties, this without notification to and explicit permission from the client.
3. The commissionee will obtain the client's consent before performing and charging the client for work, which is additional to the scope of the assignment.
4. The commissionee will carry out the engagement in accordance with applicable Rules of Conduct and Professional Codes.
5. If, during the term of the agreement, work has been carried out for the benefit of the profession or the business of the client, which does not fall under the work to which the agreement initially related, said work shall be deemed to have been carried out based on separate agreements. These separate agreements must be supported by notes of consultation between commissionee and client.
6. The carrying out of the order shall not be specifically aimed at detecting fraud, unless explicitly stated otherwise in writing. Should the work result in indications of fraud, the commissionee shall report this to the client, whereby the commissionee shall be bound by fraud guidelines issued by the regulatory bodies.

## **F Confidentiality**

1. Except where disclosure is required by law or professional duty, the commissionee will maintain confidentiality towards third parties.
2. The commissionee shall have the right to use the figures obtained after processing for statistical or comparative purposes, provided that said figures cannot be traced back to individual clients.
3. With the exception of the provisions set out in the previous paragraph, the commissionee shall not have the right to use the information made available to him by the client for any other purpose than for which it was obtained.

## **G Intellectual property**

1. To the extent that such rights originate from the law, the commissionee retains all rights to the intellectual property which he uses or has used in the performance of the client's assignment.
2. The client is expressly forbidden to duplicate, disclose or exploit such intellectual property, either directly or through a third party, including computer programs, system designs, procedural designs, recommendations, (model) contracts and other intellectual property of the commissionee, in the widest sense of the term.
3. The client is not permitted to make available to third parties tools related to this intellectual property, other than for obtaining a professional opinion concerning the activities of the commissionee.

## **H Force majeure**

1. Should the commissionee not, not timely or not properly be able to comply with his obligations arising from the agreement as a result of a cause that cannot be attributed to him, which shall include but shall not be limited to illness of staff, malfunctions in the computer network and other stagnation of the normal state of affairs in his company, said obligations shall be suspended until such time that the commissionee is able to comply with them in the agreed manner, without this meaning that the commissionee is in default regarding compliance with said obligations and without this meaning that he shall be liable to pay damages.
2. The client shall have the right, should a situation as referred to in the first paragraph arise, to fully or partially dissolve the agreement with immediate effect and in writing.

## **I Fee**

1. The fee of the commissionee may be based on a previously set amount per agreement and/or may be calculated based on rates per time unit worked by the commissionee. In the event that a fixed amount per agreement has been agreed upon, then the commissionee shall have the right to charge a rate per time unit worked on top of this, if and inasmuch as the work exceeds the work provided for in the agreement, which shall then also be payable by the client.
2. The client shall be obliged to pay the commissionee a reasonable advance sum to be determined by the commissionee, each time the commissionee requests this and may reasonably request this. Each time a reasonable advance payment is requested by the commissionee, he shall have the right to postpone execution of the work until such time that the client has paid the advance sum to the commissionee, or has provided security for this.
3. The fee of the commissionee, if necessary increased with advance payments to and claims for expenses from third parties called in, shall be charged to the client inclusive of any sales tax due, and per month, per quarter, per year or after completion of the work.

## **J Payment**

1. Payment of the amount invoiced to the client shall take place within 14 days after the invoice date, in Euro's, at the office of the commissionee or by way of payments into a bank account to be given by the commissionee, and without any rights to discounts or set-off.
2. In the event that the client has not paid within the aforementioned term, or within a term agreed upon in writing between the parties in deviation thereof, he shall immediately be in default by operation of law upon expiry of said term, while from that moment onward he shall be payable the statutory interest over the invoiced amount until the date on which payment is made in full, this without any further warning or notice of default being required, and without prejudice to any other rights of the commissionee.
3. All costs arising from extra judicial collection of the claim shall be payable by the client.

## **K Complaints**

1. Complaints concerning the work performed and/or the amount invoiced must be communicated in writing to the commissionee within 30 days from the date of delivery of the documents or information to which the client's complaint relates, or within 30 days of discovery of the deficiency, if the client is able to demonstrate that he could not reasonably be expected to have discovered the deficiency at an earlier date.
2. Complaints as referred to in the first paragraph will not suspend the client's obligation to pay.
3. If the complaints is not communicated in time, the client can obtain no rights from the complaints.

## **L Liability**

1. The commissionee shall carry out his work to the best of his ability, whereby he shall exercise the due care that may be expected from a professional. If a fault is made because the client has given him incorrect or incomplete information, the commissionee shall not be liable for any resulting damage. Should the client prove that he has suffered damage as a result of a fault of the commissionee that would have been avoided had due care been exercised, the commissionee shall be liable for said damage only to a maximum of one of the amounts mentioned below sub a, sub b, sub c or sub d, unless there is gross negligence or intention on the part of the commissionee.
  - a. In case of a consultancy engagement the commissionee is liable to a maximum of the fee that the commissionee has received for executing the engagement. In case of a consultancy engagement that lasts for more than six months, the liability mentioned is limited to the fee that the commissionee has received over the last six months.
  - b. In case of tax advisory services the commissionee is liable for said damage only to a maximum of three times the amount of the fee for execution of the agreement;
  - c. In case of assurance services the commissionee is liable for said damage only to a maximum of three times the amount of the fee for execution of the agreement, unless any national or international law or guideline does not permit such a maximum.
  - d. In case of engagements of general administrative and payroll services, outsourcing or compliance services the commissionee is liable for said damage only to a maximum of three times the amount of the fee for execution of the agreement. In case of a such engagements that last for more than six months, the liability mentioned is limited to the fee that the commissionee has received over the last six months.
2. The client will indemnify the commissionee against claims by third parties for damages arising as a consequence of the client providing the commissionee with inaccurate or incomplete information, unless the client is able to demonstrate that the damages are not due to a culpable act or omission by the client, or unless the client is able to demonstrate that the damages are caused by intent or gross negligence by the commissionee. This provision is not applicable to assignments relating to the audit of annual accounts as referred to in Section 393 of Book 2 of the Netherlands Civil Code.
3. The limitations mentioned in paragraph 1 of this article are also applicable to work carried out by third parties.
4. The commissionee does not provide consultancy services on stock and security investments. Expressions by the commissionee can never be explained as such services.

## **M Termination**

1. The client and the commissionee may terminate the agreement with immediate effect at all times by giving notice. If the agreement is terminated before completion of the engagement, article I paragraph 2 is applicable.
2. The other party shall be informed in writing of termination.
3. If and insofar as the commissionee terminates the agreement by giving notice, he shall be obliged to inform the client of his reasons for termination and he shall be obliged to do everything circumstances demand in the interest of the client.

## **N Right to suspend performance**

1. The commissionee shall have the right to suspend compliance with all his obligations, which shall include the handing over of documents or other items to the client or third parties, until such time that all debts due and payable by the client have been paid in full.
2. The previous paragraph is not applicable to documents or other items that have not been worked on by the commissionee.

## **O Internet**

While working on the engagement the commissionee and the client will communicate by electronic mail on request of one of them. Commissionee and client acknowledge that there are risks involved in communicating by electronic mail, such as – but not limited to – deformation, delay and virus. The commissionee and the client will not be held liable for damages as a result of the use of electronic mail by one or both of them. The commissionee and the client will do whatever may reasonably be expected from them to prevent the risks mentioned to occur. In case of doubt about the correctness of the mail received, the content of the mail sent by the sender is deciding.

## **P Contrariety of clauses**

In case any regulations from these General Terms are contrary to the terms mentioned in the engagement letter, the terms of the engagement letter prevail.

**Q Prohibition of recruitment**

Neither commissionee nor client may during the execution of the engagement or within one year after completion of the engagement recruit each other's personnel or negotiate on the conditions of such recruitment. If the recruitment takes place nevertheless, the recruiting party shall at least pay a compensation for the replacement of the recruited personnel.

**R Applicable right and jurisdiction clause**

1. Dutch law shall apply to all agreements between the client and the commissionee to which these present General Terms and Conditions apply.
2. All disputes relating to agreements between the client and the commissionee to which these present General Terms and Conditions apply and which do not fall within the jurisdiction of the sub-district court, shall only be submitted to the competent court in whose district the commissionee has his domicile.
3. The client shall be free to pursue a course of disciplinary proceedings. Contrary to the provisions of paragraph 2, the client and the commissionee are entitled to submit disputes to an arbitration tribunal.