

General terms and conditions Uljee c.s. Belastingadviseurs B.V., Amsterdam

Article 1 - General

- 1.1 In these general terms and conditions, the following definitions apply:
- a) Client: the party placing the order;
 - b) Contractor: Uljee c.s. Belastingadviseurs B.V.
With its registered offices at: Amsterdam
being a private limited company with limited liability (in Dutch: '*besloten vennootschap met beperkte aansprakelijkheid*' or '*B.V.*') also trading under the name: Uljee c.s..
 - c) Assignment or Agreement: the contract for services, whereby the Contractor undertakes to the client to perform certain work;
- 1.2 All Assignments are accepted and carried out exclusively by the Contractor, notwithstanding articles 7:404, 7:407 (2) and 7:409 of the Dutch Civil Code, regardless of whether the Client has awarded the Assignment expressly or tacitly with a view to its performance by a specific person or specific persons.
- 1.3 Not only the Contractor, but also all persons connected to the Contractor in any other way, as well as third parties engaged in the performance of an Assignment from a Client, may rely on these general terms and conditions. Persons connected to the Contractor include all former, current and future (a) partners of the Contractor, (b) group-, holding-, operating-, pension- or other related entities of the Contractor or its partners, and (c) employees, staff, advisors, directors, trainees, temporary workers and freelancers.

Article 2 - Applicability

- 2.1 These general terms and conditions apply to all Assignments or Agreements between Client and Contractor, or their respective legal successors, as well as to all agreements arising from and/or related to them, and to all offers and/or fee quotations made by the Contractor.
- 2.2 The Contractor expressly rejects the applicability of the Client's general terms and conditions.
- 2.3 The Client accepts that, in carrying out the Assignment, the Contractor is bound by the rules of conduct and professional standards applicable to the Contractor and undertakes to respect at all times the obligations arising therefrom for the Contractor.
- 2.4 Any terms deviating from these conditions shall only be valid if and insofar as the Contractor has expressly confirmed them in writing to the Client.

Article 3 – Formation of the Agreement

The Agreement between Client and Contractor consists of the order confirmation and these general terms and conditions and is concluded on the earlier of the following dates: (i) the order confirmation signed by Client and Contractor has been received back by the Contractor, (ii) Contractor commences with the performance of the Assignment, or (iii) it becomes apparent in some other way that Contractor has accepted the Assignment.

Article 4 - Data and information

- 4.1 The Client is obliged to provide all data and information requested by the Contractor, as well as any data and information which the Client can reasonably be expected to know the Contractor requires for the proper performance of the assignment, a) in a timely manner; b) in the form required by the Contractor and c) in the manner required by the Contractor.

- 4.2 The Client guarantees the accuracy, completeness, reliability and lawfulness of the data and information provided to the Contractor by or on behalf of the Client, even if this is provided via third parties or originates from third parties, unless the nature of the Assignment dictates otherwise.
- 4.3 The Client is required to inform the Contractor without delay of any facts and circumstances that may be relevant for the performance of the Assignment.
- 4.4 The Contractor is entitled to suspend the performance of the Assignment until the Client has fulfilled the obligations set out in the first, second and third paragraphs.
- 4.5 Any additional costs, extra hours, and any other loss incurred by the Contractor as a result of the Client's failure to perform the obligations set out in the first, second and third paragraphs shall be borne at the Client's expense and risk.
- 4.6 The Contractor works exclusively with digital files. Any physical documents received by the Contractor will be sent back to the Client. The Client can choose whether the documents will be sent back in physical form or in digital form, after which the physical document will be destroyed immediately.
- 4.7 The Client is required to ensure full compliance with the applicable laws and regulations relating to the protection of personal data, including the provision and making available to the Contractor of personal data relating to its staff, clients or third parties, even if such data originates from third parties or is provided by third parties on its behalf. The Contractor cannot be held liable in connection with any failure by the Client to comply, or to comply correctly, with these provisions.

Article 5 - Performance of the Assignment

- 5.1 The Contractor shall determine the manner in which and by which person(s) the Assignment is to be carried out, whilst taking the Client's expressed wishes into account as far as possible. If, in carrying out the Assignment on behalf of the Client, the Contractor wishes to engage third parties, it shall do so only upon the Client's approval. The Contractor's advice is intended solely for the Client. Third parties may not make use of the advice or act upon it without the Contractor's prior written consent. The Client shall indemnify the Contractor should third parties nevertheless do so, suffer loss as a result, and hold the Contractor liable. Third parties shall also include persons affiliated to the Client.
- 5.2 The Contractor shall carry out the work to the best of its knowledge and ability in accordance with the requirements of good professional practice. Unless as expressly agreed otherwise in writing, the Contractor has an obligation of best efforts and not an obligation to achieve a specific result.
- 5.3 The Assignment shall be carried out in compliance with the applicable (professional) regulations and the requirements laid down by or pursuant to the law. The Client shall at all times cooperate fully with the obligations arising from this for the Contractor.
- 5.4 Upon accepting an Assignment, the Contractor is legally obliged, amongst other things, to verify the Client's identity, and to ascertain whether there are any reasonable grounds that the Assignment is intended to prepare for, support or conceal unlawful activities. Furthermore, the Contractor is legally obliged to report any unusual transactions carried out or planned to the relevant authorities without the Client's consent or without informing the Client.
- 5.5 '(professional) regulations' shall in any event be understood to mean the Regulations on the Practice of Profession and the Special Code of Conduct (*Reglement Beroepsuitoefening en de Bijzondere Gedragscodes*) of the Dutch association of tax advisers (*De Nederlandse Orde van Belastingadviseurs, NOB*).
- 5.6 The Contractor excludes all liability for damage arising as a result of the Contractor's compliance with the laws and (professional) regulations applicable to it, as well as for damage arising because the Contractor is obliged to suspend or terminate work on the basis of mandatory law.

- 5.7 The Contractor shall maintain a (digital) working file relating to the Assignment, containing copies of relevant documents, which shall remain property of the Contractor. The files, documents and all other data carriers in the Contractor's possession in connection with the Assignment may be destroyed upon expiry of the applicable statutory period without prior notice to the Client.
- 5.8 During performance of the Assignment, the Client and Contractor may, at the request of either party, communicate with each other by email. The Client and the Contractor shall not be liable for any damage arising from the use of email. Both the Client and Contractor shall take all reasonable steps to prevent risks such as the spread of viruses and data corruption.
- 5.9 In the event of any doubt regarding the content and/or transmission of electronic mail, the data extracts from the Contractor's computer shall be decisive.

Article 6 – Deadlines

- 6.1 Deadlines within which work must be completed shall only be deemed strict deadlines if this has been agreed in writing.
- 6.2 If the Client is required to make an advance payment or to provide the data and information necessary for the performance of the Assignment, the deadline by which the work must be completed shall not commence until the payment has been received in full by the Contractor, or until the data and information have been made available to the Contractor in full.
- 6.3 Unless it has been established that the performance is permanently impossible, the Client may not terminate the contract on the ground of a breach of the deadline until the Client, following the expiry of the agreed deadline, has set the Contractor a period within which to still perform the Assignment (in full) and the Contractor still fails to perform the Assignment, or fails to perform it in full, within the period set.
- 6.4 If the Financial Intelligence Unit-Netherlands (FIU-Nederland) requests the Contractor to suspend the execution of one or more transactions directly or indirectly linked to the Assignment given to the Contractor, any agreed deadline for the performance of the Assignment shall in any event be extended by the duration of such extension.

Article 7 – Termination

- 7.1 The Agreement is entered into for an indefinite period, unless it follows from the content, nature or scope of the Assignment that it has been entered into for a fixed period.
- 7.2 The Client and the Contractor may terminate the Agreement at any time (before the end of the term) subject to a reasonable notice period, unless the principles of reasonableness and fairness preclude termination or termination subject to such notice period. Notice of termination must be given to the other party in writing.
- 7.3 The Agreement may be terminated (early) by either the Client or Contractor by registered letter without observing a notice period in the event that the other party is unable to settle its debts or if a receiver, administrator or liquidator has been appointed, the other party enters into a debt restructuring scheme, or ceases its activities for any other reason, or if the other party reasonably believes that one of the aforementioned circumstances has arisen in relation to the other party, or if a situation has arisen that justifies immediate termination in the interest of the terminating party.
- 7.4 In all cases of (early) termination, Contractor retains the right to payment of the invoices for the work carried out by it until that point, whereby the provisional results of the work carried out up to that point will be made available to the Client, subject to reservation.

- 7.5 If the Client has proceeded with (early) termination, the Contractor is entitled to compensation for the loss of capacity on its part, which must be substantiated, as well as for additional costs the Contractor has reasonably had to incur or will have to incur as a result of the (early) termination of the Agreement (such as, amongst other things, costs related to subcontracting), unless the termination is based on facts attributable to the Contractor.
- 7.6 If the Contractor has proceeded with (early) termination, the Client is entitled to the Contractor's cooperation, unless the termination is based on facts attributable to the Client.
- 7.7 To the extent the transfer of the work entails additional costs for the Contractor, these shall be charged to the Client.
- 7.8 Upon termination of the Agreement, each party must immediately hand over to the other party all goods, items and documents in its possession that are the property of the other party.

Article 8 - Intellectual property rights

- 8.1 All rights relating to intellectual property developed or used by the Contractor in the performance of the Assignment, including advice, working methods (model) contracts, systems, system designs and computer programmes shall vest in the Contractor, insofar as these do not already belong to third parties.
- 8.2 Unless the Contractor has given its express prior written consent, the Client is not entitled to reproduce, disclose or exploit the intellectual property rights or its recording on data carriers, whether or not in conjunction with or through the involvement of third parties, without prejudice to the provisions of article 9.3.

Article 9 - Confidentiality

- 9.1 The Contractor is obliged to keep the data and information provided by or on behalf of the Client confidential from third parties not involved in the performance of the Assignment. This obligation does not apply insofar as the Contractor is subject to a statutory or professional duty of disclosure, including obligations from the Money Laundering (and terrorism Financing (Prevention) Act (Wet ter voorkoming van witwassen en financieren van terrorisme, WWFT) and other national or international regulations of a similar nature, or insofar as the Client has released Contractor from the duty of confidentiality.
- 9.2 The first paragraph does not preclude confidential internal consultation within the Contractor's organization, insofar as the Contractor deems this necessary for the diligent performance of the Assignment or for the diligent fulfilment of a statutory or professional obligation.
- 9.3 Where the Contractor acts on its own behalf in disciplinary, civil, arbitration, administrative or criminal proceedings, it is entitled to use the data and information of which it has become aware in the course of carrying out the Assignment, insofar as, in its reasonable judgement, such information and data may be relevant.
- 9.4 Unless the Contractor has given its express prior written consent, the Client is not permitted to disclose the content of advice, opinions or other statements, whether written or otherwise, made by the Contractor, or to make them available to third parties in any other way, except where this arises directly from the agreement, is done for the purpose of obtaining an expert opinion regarding the Contractor's relevant work, the Client is subject to a statutory or professional duty of disclosure, or where the Client is acting in its own behalf in disciplinary, civil, arbitration, administrative or criminal proceedings.
- 9.5 The Contractor is entitled to mention the Client's name and to provide a general description of the work carried out to the Contractor's (commercial) contacts as an indication of the Contractor's experience.

Article 10 - Personal data

- 10.1 In the context of an Assignment provided by the Client to the Contractor or in the context of complying with statutory obligations incumbent upon the Contractor, the Contractor may process personal data relating to the Client and/or persons associated with or employed by the Client.
- 10.2 The Contractor may process personal data in order to optimize the services it provides to the Client, as well as to be able to provide the Client and/or persons working for or on behalf of the Client with information and services from the Contractor and third parties.
- 10.3 The Contractor's processing of personal data in the context of the activities as referred to in the first and second paragraphs shall take place in accordance with the applicable laws and regulations governing the protection of personal data.

Article 11 - Remuneration

- 11.1 In principle, unless expressly agreed otherwise, the fee shall be calculated on the number of hours worked, multiplied by the hourly rates to be determined periodically by the Contractor. The Contractor is entitled to amend its hourly rates unilaterally.
- 11.2 The Contractor is entitled to request an advance payment from the Client.
- 11.3 All out-of-pocket expenses paid by the Contractor on behalf of the Client (including, but not limited to, bank charges, trading costs, courier charges and negative interest on funds held on behalf of the Client) shall be charged to the Client. For common out-of-pocket expenses, the Contractor shall make flat-rate charges.
- 11.4 The Contractor's fee, plus disbursements and invoices from third parties engaged and any applicable VAT, shall in principle be charged to the Client on a monthly basis.
- 11.5 All rates are exclusive of VAT and any other levies imposed by the government.

Article 12 – Payment

- 12.1 Invoices must be paid by the Client, without any deduction, discount, suspension or set-off, within 15 (calendar) days of the invoice date, unless otherwise agreed in writing. Objection to the invoices (or the amount thereof) does not suspend the obligation to pay.
- 12.2 If the Client fails to settle one or more of the Contractor's invoices in full or on time, the Contractor shall be entitled to suspend the performance of the Agreement with immediate effect. In such a case, the Client shall also owe statutory interest on commercial transactions and extrajudicial collection costs on the amount due on the due date.
- 12.3 If the Client has not paid within the period specified in the first paragraph, the Client shall be obliged to reimburse all extrajudicial and judicial (debt collection) costs incurred by the Contractor, even insofar as these costs exceed any court-ordered costs awards, unless the Contractor is ordered to pay the costs as losing party.
- 12.4 In the case of a joint Assignment, the Clients shall be jointly and severally liable for the payment of the invoice amount and the interest and costs due, insofar the Assignment has been carried out for the benefit of the joint Clients.
- 12.5 If, in the Contractor's opinion, the Client's financial position or payment history gives cause to do so, the Contractor is entitled to require the Client to give security without delay in a form to be determined by the Contractor and/or to pay an advance payment. If the Client fails to provide the required security or to pay an advance payment, the Contractor shall also be entitled, without prejudice to its other rights, to suspend the performance of the Assignment immediately, and all sums owed by the Client to the Contractor on any grounds whatsoever shall become immediately due and payable.
- 12.6 If the Client has awarded an Assignment to the Contractor on behalf of third parties, the Client's payment obligation to the Contractor shall not be affected by any payment made by the third party to the Client. Failure by the third party to make (timely) payment to the Client shall not affect the Client's obligation to make timely and full payment to the Contractor.

Article 13 - Complaints

- 13.1 Any complaint relating to the work carried out or the invoice amount must under penalty of forfeiture of all claims, be notified in writing to the Contractor within 30 days of the date of dispatch of the documents or information in respect of which the Client is making the complaint, or, if the Client demonstrates that it could reasonably not have discovered the defect earlier, within 30 days after the discovery of the defect, to the Contractor.
- 13.2 A complaint does not suspend the Client's obligation to pay, except as insofar as the Contractor has informed the Client that it considers the complaint to be justified.
- 13.3 In the event of a valid complaint, the Contractor may choose either to adjust the fee charged, to rectify or re-perform the work in question free of charge, or to cease performing the contract in whole or in part, in return for a pro-rata refund of the fee already paid by the Client.

Article 14 – Liability

- 14.1 The Contractor shall be liable to the Client solely for any failure in the performance of the Assignment insofar as such failure consists of a failure to exercise the due care and professional competence that may be expected in the performance of the Assignment.
- 14.2 The Contractor's liability for any failure in the performance of the Assignment, as well as for any tortious act caused by the Contractor, is limited to the amount payable in the relevant case under the professional indemnity insurance of Uljée c.s., plus the amount of the excess which, in accordance with the policy conditions, is to be borne by Uljée c.s. in the relevant case.
- 14.3 The limitation of liability referred to in the preceding paragraph shall not apply insofar as the damage results from willful misconduct or gross negligence on the part of the Contractor. If and insofar as no payment is made under the insurance referred to in paragraph 14.2 for reasons lying outside the specific circumstances of the claim in question, the joint liability of Uljée c.s., the directors of that private limited liability company and the persons working for Uljée c.s. in its entirety shall be limited to an amount of € 25,000 or, if the fees charged by Uljée c.s. would exceed an amount of € 25,000, to a reasonable amount equal to the fee, subject to a maximum of € 100,000. The policy terms and conditions may be inspected on request.
- 14.4 However, the Contractor is not liable for:
- damage suffered by the Client or third parties resulting from the provision of incorrect or incomplete data or information by the Client to the Contractor or otherwise resulting from an act or omission on the part of the Client;
 - damage suffered by the Client or third parties resulting from an act or omission on the part of third parties engaged by the Contractor, unless and insofar as the resulting damage can be recovered from these third parties. The Contractor is entitled to accept any limitations of liability of third parties engaged by it, also on behalf of the Client. The Contractor accepts no responsibility or liability whatsoever for work carried out for the Client by third parties recommended by the Contractor;
 - any business, indirect or consequential loss suffered by the Client or third parties, including loss of profit, business interruption and reputation damage.
- 14.5 A claim for compensation must be submitted to the Contractor no later than (3) months after the Client has discovered the damage or could reasonably have discovered it, failing which the right to compensation shall lapse.
- 14.6 The Client is required to indemnify and hold the Contractor harmless against all claims by third parties - including shareholders, directors, supervisory directors and staff of the Client, as well as affiliated legal entities and companies and others involved in the Client's organization - arising from or relating to the Contractor's work on behalf of the Client, except as insofar as such claims result from willful misconduct or gross negligence on the part of the Contractor.

- 14.7 Any claim for damages against persons associated with the Contractor as referred to in article 1.3 of these general terms and conditions is excluded and these persons may at all times invoke this irrevocable third party clause agreed for their benefit.

Article 15 - Limitation period

Claims against the Contractor relating to shortcomings in the performance of an Assignment given by the Client shall lapse one year after the completion of the Assignment in question.

Article 16 - Choice of law and jurisdiction

- 16.1 All agreements between Client and Contractor are exclusively governed by Dutch law.
- 16.2 Unless the parties expressly agree otherwise in writing, all disputes relating to Agreements between Client and Contractor shall be settled exclusively by the competent court in Amsterdam, the Netherlands.
- 16.3 In the event that the Client is established outside the European Economic Area, the Contractor alone shall have the option to settle disputes by means of arbitration, in accordance with the Rules of Arbitration of the Netherlands Arbitration Institute (Nederlands Arbitrage Instituut). The arbitral tribunal shall consist of a single arbitrator. The arbitral tribunal shall be appointed in accordance with the list procedure. The place of arbitration shall be The Hague, the Netherlands. The proceedings shall be conducted in the Dutch language.
- 16.4 These general terms and conditions are available in the Dutch and English language. In the event of a dispute concerning the content or meaning of these general terms and conditions, only the Dutch text shall be binding.

=====