



SCHUITEMAN

ACCOUNTANTS & ADVISEURS

General conditions

Schuiteman Accountants & Adviseurs B.V.

Article 1. GENERAL

1. In these general conditions, the capitalized terms set out below have the following meanings:
 - a. **Professional Rules:** the rules governing professional ethics and conduct to which an Employee is bound;
 - b. **Documentation:** all information or data made available by the Client to the Contractor; all data produced or collected by the Contractor in the context of performing the Instruction / Agreement; and all other information of any relevance for the performance or completion of the Instruction. This information may or may not be stored on physical or nonmaterial data carriers, and may or may not be transferred to third parties;
 - c. **Employee:** a natural person working at or on behalf of the Contractor, whether or not under the terms of an employment agreement;
 - d. **Instruction / Agreement:** the contract for services, in which the Contractor undertakes towards the Client to perform certain Work;
 - e. **Client:** the legal or natural person who has given the Contractor the Instruction to perform Work;
 - f. **Contractor:** Schuiteman Accountants & Adviseurs B.V., a private limited company listed in the Commercial Register under number 32074583;
 - g. **Party:** the Client or Contractor individually;
 - h. **Parties:** the Client and Contractor jointly;
 - i. **Work:** all work and activities to be performed by the Contractor for the Client for which the Instruction has been given and which have been accepted by the Contractor, as well as all work and activities arising therefrom for the Contractor.
2. All Instructions will be accepted and performed exclusively by the Client, not by or on account of an individual Employee, even if the Client has explicitly or tacitly given the Instruction with a view to it being performed by a particular Employee or particular Employees. Sections 7:404, 7:407(2) and 7:409 of the Dutch Civil Code are explicitly not applicable.
3. The Client will exercise any claims or rights of recourse only against the Contractor and not against directors, supervisory directors, shareholders and Employees, nor against third parties or auxiliary persons engaged by the Contractor.

Article 2. APPLICABILITY

1. These general conditions are applicable to all offers, quotes, Instructions, legal relationships and Agreements, however named, under which the Contractor undertakes or will undertake to perform Work for the Client, as well as all Work arising therefrom for the Contractor.
2. Deviations from and additions to the Instruction and/or these general conditions are only valid if they have been explicitly agreed in writing in, for example, an Agreement or engagement letter, additional or otherwise.
3. If any condition in these general conditions conflicts with or deviates from a condition in the Agreement, the condition contained in the Agreement will prevail.
4. These general conditions also apply to any additional or subsequent instructions given by the Client or its affiliated legal or natural persons to the Contractor.
5. The Contractor expressly rejects the applicability of the general conditions of the Client.
6. Legal or natural persons who are directly or indirectly involved, in any manner whatsoever, in the service to the Client by or on account of the Contractor on the grounds of an employment agreement or otherwise, may also rely on the contents of and rights ensuing from the Agreement and these general conditions.
7. The Contractor is entitled to amend these general conditions unilaterally. If an amendment is made within three months of concluding the Agreement between the Client and the Contractor, the Client has the right to terminate that legal relationship. The Client may only make use of this right no later than one month after the amended general conditions entered into force. If the Client is a natural person who does not act in the conduct of a profession or business and terminates the Agreement in time, the non-amended general conditions will remain applicable between the Parties until the terminated legal relationship between the Parties has been settled.

Article 3. APPLICABILITY

1. The Agreement will become effective (i) at the moment that the engagement letter has been signed by the Contractor and the Client and has been returned to and received by the Contractor, (ii) if no engagement letter is to be sent (yet), at the moment at which an offer made by the Contractor is explicitly accepted by the Client orally or in writing unchanged, and (iii) if the Instruction given by the Client is not preceded by an offer from the Contractor, at the moment when the Contractor has made a start on performing the Instruction.
2. The Agreement is based on the Documentation provided by the Contractor to the Client prior to the Agreement becoming effective.
3. If the Instruction has been given orally, or if the Agreement has not, or

not yet, been signed and returned, the Instruction will be deemed to have been concluded pursuant to these general conditions at the moment that the Contractor has made a start on performing the Instruction at the request of or with the knowledge of the Client.

4. The Parties are free to prove that the Agreement has become effective in another manner.

Article 4. CLIENT DETAILS

1. The Client is obliged to make available to the Contractor in time and in the desired form and manner all Documentation that the Contractor in its opinion requires for the correct performance of the Instruction given. The Contractor will determine what is meant by 'in time and in the desired form and manner'.
2. The Contractor is entitled to suspend performance of the Instruction until such time as it knows that the Client has complied with the obligations referred to in the first paragraph of this article.
3. The Client warrants the correctness, completeness and reliability of the Documentation it has provided, even if this originates from third parties, unless ensuing otherwise from the nature of the Instruction.
4. The Client is required to inform the Contractor immediately of any facts and circumstances, or any amendment thereto, which may be important in connection with the performance of the Instruction.
5. Extra costs and extra hours as well as other direct or indirect costs arising for the Contractor because the Client has not complied, or not complied in full, with the obligations set out in the first, third and/or fourth paragraphs will be at the risk and expense of the Client.
6. In the event of electronic transfer of information – including but not limited to tax returns, financial statements and reports – of and on the instructions of the Client by the Contractor to third parties, the Client will be deemed as the party that signs and sends the information concerned.
7. The Contractor will return immediately to the Client, at the Client's request, the original Documentation provided by the Client.
8. The Client indemnifies the Contractor against loss caused by incorrect or incomplete Documentation or Documentation not provided or not provided in time.

Article 5. PERFORMANCE OF THE INSTRUCTION / AGREEMENT

1. The Contractor will perform the Instruction to the best of its ability and with due regard for the applicable laws, regulations and Professional Rules. The Contractor cannot guarantee that any intended result will be achieved.
2. The Contractor determines the manner in which and by which employees the Instruction will be performed.
3. The Contractor will not be required to update any advice already given or any work performed in connection with events that occur after the Work, as stated in the Instruction, has been completed.
4. The Contractor is entitled to have Work performed by a third party to be designated by the Contractor.

Article 6. REGULATIONS, PROFESSIONAL RULES AND CONFIDENTIALITY

1. The Client will at all times give its full and unconditional cooperation to the obligations arising for the Contractor under the applicable laws, regulations and Professional Rules. The Client declares that it will respect at all times the limitations arising for the Contractor under the laws, regulations and Professional Rules in the performance of the Instruction.
2. The Contractor is required to keep all data and information provided by or on behalf of the Client confidential in respect of third parties who are not involved in the performance of the Instruction.
3. The second paragraph of this article does not prevent confidential consultation between colleagues within the organization of the Contractor, in so far as this contributes in the opinion of the Contractor to the proper performance of the Instruction, or the Contractor believes that this is necessary in order to comply properly with the laws, regulations or Professional Rules.
4. The Client is aware that in some cases the Contractor may be obliged by law and/or under the regulations or Professional Rules to disclose confidential information of the Client. In so far as necessary, the Client hereby gives its irrevocable permission for this and will cooperate with the Contractor in such disclosure of the necessary information, including but not limited to situations where the Contractor:
 - a. must report to the government authorities any unusual transactions as described in the laws, regulations and Professional Rules and which have become known, have been carried out or are intended during the performance of its Work,;
 - b. must report fraud in certain cases;
 - c. is required to conduct an investigation into the Client or its client and their ultimate beneficial owner(s), including an investigation into their identity.
5. The Contractor, if acting on its own behalf in disciplinary, civil, arbitration, administrative or criminal proceedings, is entitled to use in these proceedings the details it has gained knowledge of during the performance of the Agreement.
6. The Contractor excludes any liability for loss incurred by the Client as a result of the Contractor's compliance with the laws, regulations and Professional Rules applicable to it.
7. Subject to the explicit prior written permission of the Contractor, the Client is not permitted to disclose the contents of reports, advice, opinions or other communications of the Contractor, whether written or otherwise, or make them otherwise available to third parties, unless this ensues directly from the Agreement, is done in order to obtain an expert opinion regarding the performance of the Work by the Contractor, a statutory duty of disclosure rests on the Client, or if the Client acts on its own behalf in disciplinary, civil, arbitration, administrative or criminal proceedings.
8. The Parties are required to impose their obligations under this article on third parties engaged by them.

Article 7. INTELLECTUAL PROPERTY

1. The performance of the Instruction by the Contractor does not also entail the transfer of intellectual property rights vested in the Contractor. All intellectual property rights created during or arising from the performance of the Instruction are vested in the Contractor.
2. The Client is explicitly prohibited from reproducing, disclosing or exploiting the products, the intellectual property rights to which are vested in the Contractor, or products subject to intellectual property rights with respect to the use of which the Contractor has acquired user rights. This includes, but is not limited to: computer programs, system designs, working methods, recommendations, model and other contracts, reports, templates, macros and other intellectual products.
3. The Client is not permitted to pass on to third parties the products referred to in the second paragraph without prior written permission from the Contractor. This does not apply if the Client wishes to obtain an expert opinion on the performance of the Work by the Contractor. In that case the Client will impose its obligations on the grounds of this article on the third parties it has engaged.

Article 8. FORCE MAJEURE

1. If a Party is unable to meet one or more of its obligations under the Agreement and/or these general conditions or is unable to do so in time or properly as a result of force majeure within the meaning of Section 6:75 of the Dutch Civil Code, those obligations will be suspended until such time as that Party is able to perform them in the agreed manner.
2. If the situation referred to in the first paragraph lasts longer than ninety days, either Party has the right to terminate all or part of the Agreement in writing with immediate effect, without any right to compensation.
3. If the Contractor has already fulfilled some of the agreed obligations when the situation of force majeure arises, the Contractor has the right to submit a separate interim invoice for the Work already performed, and the Client will be required to pay this invoice as if it were a separate transaction.

Article 9. FEE AND COSTS

1. The costs of performing the Instruction by the Contractor consists of the Contractor's fee, the costs incurred by the Contractor and the invoices of any third parties engaged by the Contractor.
2. Subject to and in so far as explicitly agreed otherwise with the Client, the fee will be determined based on the time spent and the hourly rate applicable to the Employee concerned. The fee does not depend on the result of the Work unless explicitly agreed otherwise by the Parties.
3. The applicable hourly rate will be determined based on the hourly rate that is set periodically by the Contractor.
4. If factors determining the rate [such as fees or prices] change after the Instruction has commenced but before the Instruction has been completed, the Contractor has the right to adjust the rates agreed earlier accordingly.
5. The Contractor is entitled to demand an advance before any Work is carried out. An advance will be set off at the end of the Instruction.
6. If an advance is not paid, or not paid in time, the Contractor will be entitled, notwithstanding its other rights, to suspend performance of the Work and all that the Client may owe the Contractor for whatever reason will be immediately due and payable.
7. The Contractor will not be liable for any loss incurred by the Client as a result of a suspension of the Work.
8. Turnover tax will be charged separately on all amounts payable by the Client to the Contractor if required by law.

Article 10. PAYMENT

1. Payment by the Client of the amounts due to the Contractor must be paid within thirty days after the invoice date without the Client having the right to any deduction, discount, suspension or setoff, unless agreed otherwise. The date of payment is the date on which the amount is credited to the account of the Contractor.
2. If the Client has not paid within the applicable period, the Client will be in default by operation of law and the Contractor will be entitled to charge statutory commercial interest from that moment.
3. If the Client has not paid within the period referred to in the first paragraph, the Client will be obliged to compensate all judicial and extrajudicial costs incurred by the Contractor, including debt collection costs. Compensation of the costs incurred will not be limited to any order by the court to pay costs.
4. In the case of a jointly given Instruction, the Clients are jointly and severally bound towards the Contractor and each Client will be bound to pay the invoice amount, the interest due and costs to the Contractor.
5. If in the opinion of the Contractor the financial position or the payment record of the Client gives cause to do so, or if the Client fails to pay an advance or an invoice within the stipulated payment term, the Contractor will be entitled to demand that the Client provides security, additional or otherwise, in a form to be determined by the Contractor. If the Client fails to provide the requested security, or fails to provide it in full, the Contractor will be entitled to suspend further performance of the Agreement with immediate effect, and all that the Client may owe the Contractor for whatever reason will be immediately due and payable. The Contractor will not be liable for any loss suffered by the Client as a result of a suspension of the Work or the performance of the Instruction.
6. In the event of liquidation, insolvency, suspension of payments or any other insolvency proceedings, including the application of the Court Approval of a Private Composition (Prevention of Insolvency) Act (Wet homologatie onderhands akkoord – WHOA) with respect to the Client, the claims on the Client will be immediately due and payable.

Article 11. COMPLAINTS

1. Subject to forfeiting all claims, a complaint concerning the Work performed and/or the invoice amount must be submitted in writing to the Contractor within 30 days of the date of dispatch of the documents or information to which the Client's complaint relates, or, if the Client demonstrates that in all reasonableness it could not have discovered the defect any earlier, within 30 days of the discovery of the defect, error or shortcoming.
2. A complaint does not suspend the payment obligation of the Client, except in so far as the Contractor has made it known to the Client that it deems the complaint well-founded.
3. In the case of a justified claim made in good time, the Contractor has the option of adjusting the fee charged, or rectifying or performing the Work concerned again without charge, or discontinuing performance of all or part of the Instruction and refunding the Client on a proportional basis the fee already paid.

Article 12. TERMS

1. If a term or deadline has been agreed between the Client and the Contractor within which the Instruction must be performed and the Client fails to: (a) pay an advance requested by the Contractor or (b) make the necessary Documentation available in time, in full and in the desired form and manner, the agreed term or deadline will cease to apply.
2. Terms within which the Work must be completed can only be regarded as strict deadlines if such has been explicitly agreed in writing between the Parties.
3. Unless it is established that performance is permanently impossible, the Instruction may not be terminated by the Client due to the term being exceeded, unless the Contractor does not perform the Instruction, or not perform it in full, within a reasonable period to be given by the Client to the Contractor in writing.

Article 13. LIABILITY AND INDEMNITY

1. The Contractor will only be liable for loss suffered by the Client that is a direct consequence of an attributable failure of the Contractor to comply with the obligations arising for it under Article 5(1), to the exclusion of the provisions of Section 7:407(2) of the Dutch Civil Code.
2. The Contractor will not be liable for loss suffered by the Client that occurs because the Client has not provided the Contractor with Documentation, or has provided it with incorrect or incomplete Documentation, or because this Documentation has not been provided in time.
3. The Contractor will not be liable for any consequential loss, trading loss or indirect loss resulting from the Contractor's failure to perform, or to perform in time or properly.
4. If the performance of the Instruction means that a person not affiliated to the Contractor is engaged by the Contractor, the Contractor will not be liable for the acts or omissions of this person.
5. Persons not affiliated to the Contractor who are engaged in connection with the performance of the Instruction by the Contractor may wish to limit their liability. All Instructions given to the Contractor also constitute granting authority to the Contractor to accept such a limitation of liability on behalf of the Client.
6. The liability of the Contractor is limited at all times to compensation of loss that is the direct result of an attributable failure or a related series of failures in the performance of the Instruction. This liability for direct loss is limited to the amount paid out in the case concerned according to the liability insurer of the Contractor, plus any excess to be borne by the Contractor under the terms of the insurance policy.
7. If, for whatever reason, the liability insurer does not pay out under the insurance policy, the Contractor's liability will be limited to the amount of the fee charged for the performance of the Instruction. If the Instruction concerns a continuing performance contract with a term exceeding one (1) year, the amount referred to above will be fixed at once the amount of the fee charged to the Client during the twelve months prior to the loss arising. Under no circumstances will the total compensation for the loss based on this paragraph exceed €300,000 per attributable failure.
8. If the Instruction is performed for the benefit of several legal or natural persons, the limitation of liability of the Contractor applies for all these legal and natural persons jointly. The compensation paid out in the case of liability of the Contractor must be divided between the legal and natural persons concerned.
9. A related series of attributable failures will be considered as a single (1) attributable failure.
10. The limitations of liability contained in this article do not apply if and in so far as there is intent or wilful recklessness on the part of the Contractor or its senior management.
11. The Client is obliged to take measures to limit the loss. The Contractor has the right to remedy the loss or limit it by rectifying or improving the Work performed.
12. The Client indemnifies the Contractor against claims from third parties due to loss caused because the Client failed to provide the Contractor with the Documentation, or the Documentation provided is incorrect or incomplete.
13. The Client indemnifies the Contractor against claims from third parties (including Employees of the Contractor and third parties engaged by the Contractor) who in connection with the performance of the Instruction suffer loss or harm as a consequence of acts or omissions of the Client or of unsafe situations in its business or organization.
14. The Contractor will not be liable for damage to or loss of Documentation during transport or during postal dispatch, regardless of whether the transport or dispatch is carried out by or on behalf of the Client, the Contractor or third parties.
15. The provisions of the previous paragraphs of this article concern both the contractual and noncontractual liability (unlawful act) of the Contractor towards the Client.

Article 14. TERMINATION

1. The Client and Contractor may terminate the Agreement at any time without observing a notice period.
2. If the Agreement is ended before the Instruction is completed, the Client will owe the fee in accordance with the number of hours declared by the Contractor for Work performed on behalf of the Client.
3. The Parties will be entitled to terminate all or part of the Instruction with immediate effect without notice of default or judicial intervention being required if the other Party is granted suspension of payments, provisional or otherwise, or is put into liquidation or if the other Party's business is wound up or discontinued.
4. If the Client has given notice of termination, whether early or otherwise, the Contractor will be entitled to compensation for the loss resulting from lower capacity utilization that has arisen and can be substantiated, compensation for additional costs that the Contractor has already incurred, and compensation for costs arising from any cancellation of third parties engaged (such as any costs relating to subcontracting) unless in the case of intent or wilful recklessness on the part of the Contractor.
5. If the Contractor has proceeded to give notice of termination, whether early or otherwise, the Client has the right to the cooperation of the Contractor to transfer the Work to third parties, unless in the case of intent or wilful recklessness on the part of the Client that forces the Contractor to terminate the Agreement. A condition for the right to cooperation as laid down in this paragraph is that the Client has paid all underlying outstanding advances or all invoices.

Article 15. RIGHT OF SUSPENSION

1. The Contractor will be entitled, after carefully weighing up the interests, to suspend compliance with all its obligations towards the Client, including the provision of Documentation or other items to the Client or third parties, until the moment that all due and payable claims on the Client have been settled in full.
2. The first paragraph will not apply to Documentation of the Client that has not (yet) undergone any processing by the Contractor.
3. The Contractor will not be liable for any loss of the Client that occurs as a result of a suspension in accordance with the first paragraph of this article.

Article 16. EXPIRY PERIOD

1. In so far as these general conditions do not provide otherwise and without prejudice to Section 6:89 of the Dutch Civil Code, rights of claim and other powers of the Client on whatever account towards the Contractor in connection with the performance of Work by the Contractor must in any event be brought before the court within one year after the Client became aware or could reasonably have become aware of the existence of these rights and powers, after which these rights and powers will lapse. This period does not relate to the possibility of submitting a complaint to the body or bodies designated to deal with complaints and/or the Disputes Tribunal (Raad voor Geschillen).

Article 17. ELECTRONIC COMMUNICATION

1. During the performance of the Instruction, the Client and Contractor may communicate with each other by electronic means and/or make use of electronic storage (such as cloud applications). Except in so far as agreed otherwise in writing, the parties may assume that correctly addressed faxes, emails (including emails sent via the internet) and voicemail messages, irrespective of whether these contain confidential information or documents relating to this Instruction, will be accepted from each other. The same applies for other means of communication used or accepted by the other Party.
2. The Client and the Contractor are not liable to each other for any loss one of them suffers or both of them suffer as a consequence of using electronic forms of communication, networks, applications, electronic storage or other systems, including but not limited to loss as a consequence of non-delivery or delay in the delivery of electronic communication, omissions, distortion, interception or manipulation of electronic communication by third parties or due to software/equipment used to send, receive or process electronic communication, the transfer of viruses and the failure of the telecommunications network or equipment required for electronic communication to function properly, except in so far as the loss is the result of wilful misconduct or gross negligence. The above also applies for the use that the Contractor makes of these in its contacts with third parties.
3. The Contractor will not be liable for any loss of the Client that has occurred as a result of or in connection with the electronic sending of annual reports drafted electronically or otherwise, and the filing of these online with the Chamber of Commerce.
4. The Parties will do or refrain from doing all that may be reasonably expected of each of them to prevent the risks and/or loss arising for one or both of them that could arise from the electronic means of communication and its use.
5. At the request of the Client and after having been granted a non-exclusive and non-transferable right of use, the Client may use services offered by or on behalf of the Contractor via the internet, including access to and use of a website or websites or a private section thereof and/or software, all entirely at the Client's risk and expense. The Contractor has no influence on the manner in which the Client makes use of such online services and excludes any liability in this regard.
6. The data extracts from the sender's computer systems provide conclusive evidence of the electronic communication and its contents sent by the sender until the moment that the receiver provides evidence to the contrary.

Article 18. REPAIR CLAUSE FOR INVALID PROVISIONS

1. If all or part of any provision of these general conditions or the Agreement is null and void and/or invalid and/or unenforceable due to any statutory provision, court ruling or otherwise, this will not have any consequence whatsoever for the validity of all the other provisions of these general conditions or the Agreement.
2. If any provision of these conditions cannot be relied upon on the grounds of reasonableness and fairness or the unreasonably onerous nature thereof, the relevant provision will in any case be accorded a meaning corresponding as far as possible to its contents and purport, so that it can indeed be relied upon.

Article 19. OTHER PROVISIONS

1. If the Contractor performs Work on the premises of the Client, the Client will guarantee a suitable workspace that meets the statutory health and safety standards and other applicable rules relating to working conditions for Employees. The Client must ensure that the Contractor will in that case be provided with office space and other facilities which in the opinion of the Contractor are necessary or useful to perform the Agreement and which comply with all statutory and other requirements imposed on them. With regard to computer and other facilities made available, the Client is obliged to ensure continuity, such as by means of sufficient backup, security and virus control procedures.
2. The Client will not employ or approach any Employees involved in the performance of the Work to take up employment with the Client, temporarily or otherwise, directly or indirectly, or to perform work directly or indirectly for the benefit of the Client, whether or not in salaried employment, during the term of the Agreement of any extension thereof and for a period of 12 months thereafter.
3. The Client will not be permitted to transfer the Instruction or any obligation therein to third parties, unless the Contractor has given its prior written permission to do so. This limitation also has effect under property law as referred to in Section 3:84(2) of the Dutch Civil Code.
4. Provisions in the Instruction and these general conditions that explicitly or in view of their nature must also remain in force after the Instruction has ended, will remain in force after the expiry or termination. These include Articles 7, 9, 10, 13, 19(2) and 20.

Article 20. APPLICABLE LAW AND CHOICE OF FORUM

1. The Agreement and these general conditions will be governed by Dutch law.
2. All disputes will be settled by the competent court in the district in which the Contractor has its registered office.
3. The provisions of the first and second paragraph of this article are without prejudice to the option of the Client to submit a dispute to a disciplinary court or professional organization.

