

GENERAL CONDITIONS VINK & PARTNERS B.V.

(version February 2020)

Page 1 of 2

1. General

- 1.1. Vink & Partners ("Vink & Partners") is a private limited-liability company incorporated under the laws of the Netherlands (in Dutch: "besloten vennootschap", or "B.V." for short) of attorneys and tax lawyers.
- 1.2. These general terms and conditions are applicable to every instruction of Vink & Partners, including every follow-up, changed or supplementary instruction, as well as all other work and further (legal) acts of Vink & Partners, for or against the client. These general terms and conditions have been stipulated for the (indirect) shareholders of Vink & Partners, the directors and all those who are or have been working for Vink & Partners on the basis of an employment contract or otherwise, as well as for all persons for whose acts or omissions Vink & Partners could be liable for.
- 1.3. All instructions are deemed to have been given to Vink & Partners only. This also applies when it is the explicit or implicit intention that the instruction will be carried out by a certain person. The applicability of Section 7:404 of the Netherlands Civil Code (capacity of contractor) and Section 7:407 paragraph 2 of the Netherlands Civil Code (joint and several liability) is explicitly excluded. All instructions are exclusively accepted and carried out by Vink & Partners. The persons referred to in article 1.2 are not personally bound or liable.
- 1.4. Vink & Partners is entitled to have instructions given to Vink & Partners carried out under its responsibility by persons to be appointed by Vink & Partners as referred to in article 1.2, which includes the engagement of third parties as and when necessary.

2. Obligations of the parties

- 2.1. Vink & Partners will execute the agreement with the client with due care and attention. Vink & Partners does nevertheless not guarantee that any intended result will be achieved.
- 2.2. The execution of agreements shall exclusively be effected on the client's behalf, without third parties being in a position to derive any rights from the substance of the Work having been performed.
- 2.3. The client is obliged to provide Vink & Partners with all facts and circumstances that can be of interest to the correct execution of the agreement, as well as all details and information as demanded by Vink & Partners, timely and completely. The client guarantees the correctness and completeness of all details and information provided to Vink & Partners.

3. Liability

- 3.1. Complaints with regard to the work carried out or the invoice amount must be submitted to Vink & Partners in writing immediately, yet at the latest within 30 days of a potential reason for a claim against Vink & Partners arising, or within 30 days of the date of dispatch of the documents or information with regard to which the client is claiming or, if the client reasonably demonstrates that he could not have discovered the aforesaid reason any sooner, within 30 days of discovery thereof, at the risk of forfeiting all rights. A prompt claim by the client does not suspend his obligation to pay.
- 3.2. Without prejudice to the provision of Section 6:89 of the Netherlands Civil Code, all rights of action and other powers of the client against Vink & Partners, for any reason whatsoever, in any case lapse after expiry of one year from the moment an instruction has been executed, or in the event the client could have reasonably been aware of the damage or loss in connection with the execution of the instruction.
- 3.3. The joint liability of Vink & Partners, the (indirect) shareholders of Vink & Partners, the directors and all those who are or have been working for Vink & Partners, on the basis of an employment contract or otherwise, as well as all other persons referred to in article 1.2, for a shortcoming in the execution of an instruction, as well as for an unlawful act, is at all times, in its entirety, limited to the amount paid out under the personal liability insurance of Vink & Partners in the relevant case, increased by the excess which, in accordance with the policy conditions, will be at the expense of Vink & Partners in the relevant case.
- 3.4. If, for whatever reason, no payment is effected under the professional liability insurance, every liability will be limited to three times the fees paid by the client to Vink & Partners in the relevant case and relevant calendar year, subject to a maximum of € 20,000, including VAT.
- 3.5. No liability whatsoever shall rest with Vink & Partners for any losses suffered by the client or by third parties owing either to the client having furnished Vink & Partners with inaccurate or incomplete information or to any act or omission on the part of the client.
- 3.6. The choice of Vink & Partners of third parties to be instructed shall be made with due care. Vink & Partners shall not be liable for any default or failings of such third parties. The client authorizes Vink & Partners to accept any limitation of liability stipulated by third parties. Except in the event of intention or wilful recklessness on the part of Vink & Partners, the client indemnifies Vink & Partners against all third-party liabilities, including all costs to be incurred by Vink & Partners in connection with this, which costs are in any way connected with the work carried out for the client.
- 3.7. In the event that Vink & Partners or Stichting Dergengelden Vink & Partners receive funds for a client or third party within the framework of an instruction, these funds will be deposited in a Dutch bank as selected by Vink & Partners. Vink & Partners cannot be held liable for the shortcomings of this bank and does not owe any interest.

4. Fees and payment obligations

- 4.1. In principle, the work is invoiced to the client on a monthly basis. The invoices must be paid within 14 days, failing which the client will be in default by operation of law. After expiry of the aforesaid period, the client owes statutory commercial interest on the outstanding amount. If an invoice is not paid within the payment term, Vink & Partners will be entitled to suspend or terminate the work for the client. Vink & Partners cannot be held liable for any damage or loss caused by this suspension or termination.
- 4.2. Unless otherwise agreed in writing, the fees will be calculated on the basis of hours worked, multiplied by the applicable rates. The rates (to be) charged by the attorneys and tax lawyers shall vary in accordance with the relevant professional's experience and specialist know-how. Vink & Partners shall be authorized (periodically) to revise its rates and disbursements. A list outlining the current rates and fixed disbursements shall be made available upon request.
- 4.3. Vink & Partners is at all times entitled to demand an advance, which will be set off against the final invoice, before commencing or continuing its work.
- 4.4. Any costs and expenses paid by Vink & Partners for the client – including taxed and tax-free disbursements – will be charged periodically, in addition to the fees. Vink & Partners is entitled to charge a percentage of the fees to cover general office expenses (such as costs for copying, telecommunication and postage).

5. Personal data and the General Data Protection Regulation

- 5.1. In providing Vink & Partners with personal data, the Client shall abide by the General Data Protection Regulation (*Algemene Verordening Gegevensbescherming*) and other applicable regulations and legislation concerning the protection of personal data.
- 5.2. In performing the assignment, Vink & Partners shall abide by the General Data Protection Regulation and other applicable regulations and legislation concerning the protection of personal data. Vink & Partners shall process the personal data exclusively for the purpose for which the personal data were obtained.
- 5.3. If necessary, the Client and Vink & Partners shall conclude a processing agreement.
- 5.4. Vink & Partners shall take suitable technical and organisational measures to secure the personal data against destruction, loss and unauthorised access.
- 5.5. The Client agrees to the fact that, in order to provide and optimise the service, Vink & Partners will work with third parties such as ICT service providers and suppliers of administration tools, and will share personal data with third parties in this context. The Contractor shall conclude a processing agreement with processors and sub-processors in accordance with the stipulations of the General Data Protection Regulation.

6. Other

- 6.1. Vink & Partners and the client are at all times entitled to prematurely terminate the agreement for services.
- 6.2. A client confidentiality obligation vis-à-vis third parties not including third parties involved in the execution of agreements shall rest both with Vink & Partners itself and with any persons employed by or on behalf of, or associated with, Vink & Partners. Said obligation shall not apply where a statutory or professional disclosure duty prevails or where the client had released Vink & Partners from said obligation. Vink & Partners's entitlement to make use of such information as the client has put at its disposal and/or of any other details and information having come to its attention in the course of its execution of agreements shall be strictly confined to the object for which the relevant data were gleaned and to Vink & Partners's regular business operations being facilitated, the latter including any own-purpose appearance, either by Vink & Partners or by anyone associated with or employed by Vink & Partners, in disciplinary, criminal or civil or administrative law proceedings within whose context the relevant data could be pertinent, and in order to stave off any such proceedings.
- 6.3. Vink & Partners has an internal complaints procedure in place. This internal complaints procedure applies to every instruction given to Vink & Partners. This internal complaints procedure is published on the Vink & Partners website: www.vinkenpartners.nl/en, under 'Vink & Partners'.
- 6.4. As a result of current legislation, including the Money Laundering and Terrorist Financing (Prevention) Act, Vink & Partners is obliged to ascertain the client's identity and under certain circumstances report unusual transactions to the relevant authorities, without informing the client. Vink & Partners may also be obliged on other ground to report or provide information to the authorities or third parties, including on the basis of the European fiscal directive 2018/822/EU on reportable cross-border arrangements. By issuing an instruction to Vink & Partners, the client grants his permission in this respect, insofar as required. Please visit www.vinkenpartners.nl/en, under 'Vink & Partners' for more information.
- 6.5. Files created in connection with an instruction shall be kept in custody for a seven (7) year term each, for subsequent destruction on expiry of said term.
- 6.6. The juristic relationship between Vink & Partners and its clients shall be governed by Netherlands law. Exclusive competence for adjudicating any disputes between Vink & Partners and (any one of) its clients shall accrue to the Amsterdam District Court, albeit that Vink & Partners shall remain authorized to bring action against any one of its clients before any such Court as would be competent to adjudicate such disputes had not the above choice of forum been provided for.
- 6.7. The present General Terms and Conditions are available in Dutch and in English, with the Dutch source text taking precedence over the English-language version. Vink & Partners's General Terms and Conditions, complimentary copies of which will be forwarded free of charge upon request, are accessible at www.vinkenpartners.nl.