



<<ENGLISH TRANSLATION; ORIGINAL AND LEGALLY BINDING VERSION IS IN DUTCH>>

General Terms and Conditions HB VAT Services B.V., chamber of commerce no. 24387595

Article 1. Definitions

In the General Terms and Conditions, the following terms are defined as stated below:

- Client: the natural person or legal entity that issues an assignment to HB VAT Services B.V. to perform work;
- Contractor: HB VAT Services B.V. with its statutory seat in Dordrecht and registered office and principal place of business at Kade 42, 3371 EP Hardinxveld-Giessendam, the Netherlands;
- assignment: the contract for services between the contractor and the client for the performance of work in the broadest sense of the word in the field of and related to value added tax (hereinafter VAT) as well as transfer tax, including acting as general tax representative within the meaning of Article 24c of the 1968 Turnover Tax Implementation Decree, and conducting (educational) courses;

Notwithstanding the Articles 404 and 407, paragraph 2, Book 7 of the Dutch Civil Code, all assignments shall be accepted and carried out exclusively by the contractor.

All stipulations in these General Terms and Conditions are also made for the benefit of the directors of the contractor and for the benefit of all those who work for the contractor.

Article 2. Applicability

1. These General Terms and Conditions shall apply to all legal relationships between the client and the contractor, or their successors in title, as well as to all offers and/or quotations made by the contractor, with the exception of amendments to these terms and conditions which must be explicitly confirmed by both parties in writing.
2. The contractor's general terms and conditions shall prevail over deviating terms and conditions of the client.

Article 3. Conclusion of the assignment

1. The assignment shall come into effect at the moment that the contractor and the client have received the order confirmation in which the assignment is laid down, signed by the contractor and the client, subject to the provisions of Article 3.4. The confirmation shall be based on the information provided by the client to the contractor at the time. The confirmation shall be deemed to reflect the contract accurately and in full.
2. The parties are free to prove that the contract was concluded by other means.
3. At the request of the contractor, the client must provide all information and documentation required by the contractor to conduct a client screening procedure in accordance with the Money Laundering and Terrorist Financing Prevention Act (hereinafter referred to as the Wwft). The assessment of whether identification and verification occurs in accordance with the Wwft is reserved for the contractor.
4. If the assignment confirmation signed by the client has not (yet) been received by the contractor, the assignment shall be deemed to have been concluded under the applicability of these General Terms and

Conditions from the moment that the contractor has commenced the performance of the assignment at the request of the client.

5. The assignment is entered into for an indefinite period of time, unless it follows from the content, nature or purport of the assignment that it has been entered into for a definite period of time.

Article 4. Information obligations of the client

1. If the client's cooperation is required in connection with an assignment that has been issued, the client shall make all information and documents the contractor considers necessary for the correct and timely performance of the assignment order available to the contractor in good time and in the form and manner preferred by the contractor.
2. The client shall immediately inform the contractor of (changes in) legal structures of the client, the control structure within the group to which the client belongs, as well as of all other joint ventures in which the client participates or forms part, all this in the broadest sense of the word and of other facts and/or circumstances that may be relevant in connection with the performance of the assignment.
3. The client is solely responsible for the description of the assignment in the assignment confirmation and for decisions that the client takes or wishes to take as a result of or on the basis of the work performed by the contractor
4. The contractor shall carry out the assignment on the basis of the (financial) data made available to the contractor within the scope of the assignment, including the discussions the contractor has had with the client and/or with third parties at the client's request. The client guarantees that the information provided by the client is accurate and complete. The client agrees that if the contractor receives information from third parties within the scope of the assignment, the contractor may assume - without further verification of this information - that this information is accurate and complete, the latter insofar as the nature of the assignment does not dictate otherwise.
5. Any damage and costs resulting from the delay in the performance of the assignment caused by not, not timely or insufficiently making available of the required data and/or documents within the meaning of Article 4.1 by the client, shall be for the account and risk of the client.

Article 5 Performance of the assignment

1. All work carried out by the contractor shall be carried out to the contractor's best insight and ability. This shall be in accordance with the arrangements laid down in writing with the client. The contractor has a best efforts obligation with respect to the assignment issued.
2. The contractor shall determine the manner in which and by which persons the assignment will be carried out. In cases where it is explicitly intended that the assignment is to be carried out by a specific person, the applicability of Articles 404 and 407, paragraph 2, Book 7 of the Dutch Civil Code is also excluded.
3. The contractor may carry out more work and charge this to the client than the work according to the assignment issued, if this work is the result of any national and international legislation and/or professional practice applicable to the assignment issued.
4. The contractor shall not be obliged to update verbal or written advice, reports or results of the work due to events that have occurred after delivery of the final version of the (verbal) advice, report or result.
5. At the client's request, the data made available will be returned after performance of the assignment. With respect to the assignment, the contractor shall keep an (electronic) work file containing (copies of) documentation deemed relevant by the contractor, which shall remain the contractor's property.

6. Information received by the contractor within the scope of the performance of other or previous assignments from the past shall not form part of the assignment in question and the contractor shall be deemed not to have such information at its disposal.
7. If the client engages third parties in the performance of the assignment, the client shall inform the contractor thereof in advance. The same applies to the contractor.

Article 6 Confidentiality and data protection

1. Processing of personal data by the contractor shall take place in accordance with applicable national and international legislation and (professional) regulations on the protection of personal data, including the General Data Protection Regulation.
2. Except for an obligation of disclosure pursuant to any provision of national or international legislation or regulations, or in the event that the contractor acts in a disciplinary, private, administrative or criminal proceeding where such information may be important, the contractor shall not disclose or provide confidential information and personal data to third parties.
3. Except in the case of national or international legislation or (professional) regulations that oblige the client to disclose information or unless prior written permission has been granted by the contractor, the client shall not disclose or provide to third parties information relating to the assignment issued, the content of reports, advice or other statements made by the contractor, in writing or otherwise.
4. The client agrees that in the context of an assignment issued by the client to the contractor, either complying with the contractor's legal obligations and/or internal business purposes with a legitimate interest, the contractor shall process confidential information and personal data concerning the client and/or persons (formerly) employed by or for, or affiliated with the client, clients of the client or third parties, including sharing these data with third parties involved in the performance of the assignment to the extent necessary.
5. The client warrants the lawfulness of the provision of personal data to the contractor and shall comply with all legal obligations of the client in accordance with applicable privacy legislation, including the obligation to inform the data subject with respect to the provision of their personal data to the contractor and the processing thereof by the contractor within the scope of the assignment.
6. The contractor shall take appropriate technical and organizational measures to protect the personal data against destruction, loss, alteration or unauthorized disclosure and unauthorized access. The contractor shall inform any third parties and employees it engages of the confidential nature of the data and shall impose the obligations pursuant to this article on such third parties and employees.
7. At the contractor's first request, the client shall provide all cooperation and information in order to comply with applicable privacy legislation.
8. For the purposes set out in this article, the contractor may transfer personal data to countries outside the European Economic Area (EEA) if the recipient is deemed to offer an adequate level of data protection on the basis of the General Data Protection Regulation.

Article 7 Intellectual property

1. The contractor reserves all intellectual property rights with respect to products the contractor uses or has used and/or develops and/or has developed within the scope of the performance of the assignment, as well as with respect to which the contractor holds or may exercise the copyrights or other intellectual property rights. The said intellectual property rights shall be vested in the contractor.
2. The client is expressly prohibited from reproducing, publishing or exploiting the products of the contractor, including methods and advice, in the broadest sense of the word, with the engagement of third parties or otherwise. Reproduction and/or publication and/or exploitation is only permitted with the prior written consent of the contractor.

3. The client shall have the right to reproduce the written documents as they have been received from the contractor for its own internal use, insofar as this is in line with the purpose of the assignment. In the event of premature termination of the assignment, the foregoing shall apply by analogy.

Article 8 Fees and payment

1. The contractor's fee shall be exclusive of any expenses incurred by the contractor, exclusive of invoices from third parties engaged by the contractor and exclusive of any (turnover) taxes and other levies due thereon. The contractor shall charge these items to the client.

2. If, after conclusion of the assignment, but before the assignment is performed in full, factors determining the fee, such as wages and/or prices, undergo a change, the contractor shall be entitled to adjust the agreed fee accordingly.

3. Payment shall be made, without any deduction, discount or set-off, within 15 days of the invoice date. Payment shall be made in the currency stated on the invoice, by means of a transfer in favour of a bank account to be designated by the contractor. If the contractor fails to pay within the said period, the contractor shall be entitled - after having sent the client a demand for payment once - without further notice of default and without prejudice to the contractor's other rights, to charge the client statutory interest from the due date until the date of full payment.

4. Complaints or objections with respect to the amount of the invoices submitted shall not suspend the client's payment obligation(s) towards the contractor.

5. All judicial and extrajudicial (collection) costs reasonably incurred by the contractor in connection with the client's failure to fulfil its (payment) obligations towards the contractor shall be for the client's account. The parties declare the Extrajudicial Collection Costs Decree, which contains further rules with respect to the reimbursement of extrajudicial costs, inapplicable. The contractor reserves the right to claim the costs actually incurred from the client.

6. In the event that the contractor is of the opinion that the client's financial position or payment performance warrants such a course of action, the contractor shall be entitled to request the client to make a full or partial advance payment or to furnish immediate (additional) security in a form to be determined by the contractor. If the client fails to furnish said advance payment or security, the contractor shall be entitled, notwithstanding its other rights, to suspend the performance of the assignment with immediate effect and all amounts owed by the client to the contractor for any reason shall be immediately due and payable.

7. In case of a joint assignment issued, all clients, insofar as the work has been carried out on behalf of the joint clients, shall be jointly and severally liable for payment of the full invoice amount to the contractor.

Article 9 Complaints

1. Complaints regarding the work performed and/or an invoice amount shall be submitted in writing to the contractor, within 60 days of the date on which the documents or information the client's complaints relate to were sent, or within 60 days of the discovery of the defect, error or failure, if the client demonstrates that it could not reasonably have discovered the defect, error or failure earlier, on pain of forfeiting all rights on the part of the client.

2. Complaints as referred to in the first paragraph shall not suspend the client's obligation to pay the contractor. Under no circumstances shall the client be entitled, on the basis of a complaint relating to a particular service, to postpone payment or refuse payment of other services provided by the contractor to which the complaint does not relate.

3. In the case of a justified and timely complaint, the client shall have the option of either adjusting the fee charged, correcting or re-performing the rejected work at no charge, or not (or no longer) performing the assignment in whole or in part in return for a proportionate refund of the fee already paid by the client to the contractor.

Article 10 Delivery period

1. If the client owes the contractor an advance payment or is required to provide the contractor with information and/or materials required for the performance of the work, the period within which the work must be completed shall not commence until payment has been received in full by the contractor or the information and/or materials have been provided to the contractor in full.
2. The due dates for the work to be completed are indicative and shall only be regarded as deadlines if this has been expressly agreed in writing by the parties.
3. Unless performance is impossible on a permanent basis, the assignment may not be dissolved by the client on the grounds that a delivery period has been exceeded, unless the contractor also fails to perform the assignment, fully or in part, within a reasonable period notified to the contractor in writing after the agreed delivery period has expired. Under no circumstances may the client dissolve the assignment on the grounds that a delivery period has been exceeded in cases where the contractor has complied with legislation and regulations applicable to the contractor. In such cases, the contractor shall not be liable to pay compensation to the client on the grounds that a delivery period has been exceeded.

Article 11 Interim termination by the parties

1. Both the client and the contractor may terminate the contract for services in writing with due observance of a reasonable notice period.
2. Both the client and the contractor may terminate the assignment in whole or in part with immediate effect, without notice of default and without judicial intervention being required, by means of a written notification in the event that the other party fails imputably in the fulfilment of an essential obligation arising from the assignment and the other party is in default in this respect (within the meaning of Article 81, Book 6 of the Dutch Civil Code), is granted a suspension of payments (provisional or otherwise), or if the other party is declared bankrupt or if its business is wound up or terminated.
3. If the client has initiated premature termination, the contractor shall be entitled to compensation for the work already carried out and for the costs reasonably incurred by the contractor as a result of the premature termination of the assignment, unless the termination is based on facts and circumstances that can be attributed to the contractor. If the contractor has initiated premature termination, the client shall be entitled to the contractor's cooperation in transferring the work to third parties, unless the termination is based on facts and circumstances that can be attributed to the client.

Article 12 Liability

1. In accordance with its best efforts obligation, the contractor shall perform its work to the best of its ability, while exercising the care that may be expected of it. If errors are made because the contractor or a third party fails to provide the contractor with information on time, or with incorrect or incomplete information, the contractor shall not be liable for any resulting damage.
2. The contractor shall in all cases only be liable towards the client for direct damage that is a direct result of an attributable failure in the performance of the assignment. The contractor shall only be liable if the client demonstrates that it has suffered damage as a result of a material error on the part of the contractor, which would have been avoided if the contractor had acted with due care. The liability of the contractor - if and insofar as the contractor has insurance cover for such damage - shall be limited to the amount paid out under the insurance policy for that specific damage, increased by the excess of the contractor.
3. If the contractor does not have insurance cover for the damage, the contractor's liability shall be limited to a sum of money equal to three times the fee paid and/or still due by the client for the specific work carried out under the assignment that gives rise to the liability, with a maximum of € 5,000. If the duration of the assignment exceeds twelve months, the total liability within the scope of the assignment shall be limited to a maximum of three times the amount of the fee that the client has paid and/or still owes the

contractor in respect of the last twelve months for the specific work carried out under the assignment that gives rise to the liability, with a maximum of € 10,000.

4. The limitations as included in paragraphs 1, 2 and 3 shall apply in full in the event of liability towards several clients. In that case, the contractor shall not pay out more to all clients jointly than the amount referred to in paragraphs 2 and 3.

5. The client is obliged towards the contractor to take action to mitigate losses.

6. The contractor shall exercise due care when engaging third parties. The contractor shall not be liable towards the client for any errors and/or failures of third parties engaged by the contractor, except in the case of intent or willful recklessness on the part of the contractor.

7. The contractor is authorized by the client to accept any limitations of liability of third parties on the client's behalf.

8. The client shall exercise any rights of action and recourse exclusively against the contractor and not against - without being exhaustive - directors or employees of the contractor.

9. The contractor shall not be liable for any consequential, indirect, trading or punitive damage and/or loss of profit.

10. The provisions of this article shall also apply if the client claims damages on the basis of another acquired right and relate to both contractual and extra-contractual liability of the contractor towards the client.

11. In the absence of provisions to the contrary in these General Terms and Conditions, rights of action and other powers in respect of the contractor on any account whatsoever shall lapse one year after the client became aware or could reasonably have become aware of the existence of these rights and powers.

Article 13 Indemnity

1. The client indemnifies the contractor against all claims from third parties that may arise as a result of the client not or not correctly fulfilling any obligation arising from the assignment and/or these General Terms and Conditions, unless the client demonstrates that the damage was caused by intent or willful recklessness on the part of the contractor and/or unless binding national or international legislation or (professional) regulations dictate otherwise. This indemnity is also stipulated on behalf of the (directors of) shareholders, directors or employees of the contractor and third parties engaged by the contractor for the performance of the assignment, who can directly invoke this indemnity.

2. The client indemnifies the contractor against all claims from third parties arising from or in connection with the client's failure to comply with applicable privacy legislation.

3. The indemnity or indemnities referred to in these General Terms and Conditions shall also include all loss suffered and legal and other costs incurred by the contractor in connection with such a claim.

Article 14 Indemnity with respect to fiscal (VAT) representation

1. In addition to Article 13 of these General Terms and Conditions, the following provisions shall also apply in the event of the contractor acting as general fiscal (VAT) representative for the client pursuant to Article 24c of the 1968 Turnover Tax Implementation Decree.

2. The client is and will remain responsible and liable as taxpayer during and after completion of the assignment. The client indemnifies the contractor against all claims by third parties, including and without being exhaustive in this respect, the Tax and Customs Administration, including the client's (statutory) liability in respect of any tax owed to the Tax and Customs Administration, interest and penalty or penalties that may arise as a result of the client's failure to comply or to comply properly with any obligation under legislation and regulations, the assignment and/or these General Terms and Conditions.

3. In connection with the general tax representation within the meaning of Article 24c of the 1968 Turnover Tax Implementation Decree, the contractor shall provide security to the Tax and Customs Administration

in the amount of a sum to be determined by the Tax and Customs Administration's inspector. Therefore, Article 14, paragraph 2 also implies that the client provides the contractor with adequate financial security by depositing the said security in a bank account belonging to the contractor so that a bank guarantee can be issued by the contractor's bank, depending on the size of the assignment, or that the bank from which the client purchases services provides a bank guarantee which is directly accepted by the Tax and Customs Administration. The client indemnifies the contractor against fines and/or claims and additional assessments in this respect by the Tax and Customs Administration - without being exhaustive.

4. The client indemnifies the contractor against all claims by the Tax and Customs Administration up to and including 5 years after the end of the financial year in which the issued license for general tax representation has been terminated. In view of the indemnity referred to in Article 14, paragraph 2, if the contractor has been allowed to receive an additional assessment and/or a liability statement from the Tax and Customs Administration on behalf of the client, the contractor shall submit the aforementioned additional assessment and/or liability statement to the client as soon as possible.

Article 15 Transfer

1. The client is not permitted to transfer (any obligation arising from) the assignment to third parties, unless the contractor has expressly agreed to this in writing in advance. The contractor shall be entitled to attach conditions to this permission, which shall not be withheld on unreasonable grounds. In that case, the client shall undertake to impose all relevant (payment) obligations arising from the assignment and these General Terms and Conditions on the third party.

2. In addition to this third party, the client shall at all times remain jointly and severally liable for the obligations arising from the assignment and the General Terms and Conditions.

Article 16 Email and Internet

1. The client and contractor may communicate with each other by means of electronic mail (email), electronic storage (including cloud applications) and the Internet. There are risks associated with the use of email, the Internet and electronic storage, such as (but not limited to) distortion, delay, interception, manipulation and viruses. The contractor shall not be liable for any damage resulting from the use of email, electronic storage and/or the Internet. In the event of doubt about the content or transmission of email and/or electronic storage, the data extracts from the contractor's computer systems shall be decisive.

2. In the event that information from (and on behalf of) the client is sent electronically by the contractor to third parties, the client shall be regarded as the party that signs and sends the information in question.

3. The client shall not be liable towards the contractor for any damage that may arise from the use of electronic means of communication, including - but not limited to - damage incurred as a result of the non-delivery or delay in the delivery of electronic communication, omissions, distortion, interception or manipulation of electronic communication by third parties or by software/equipment used for transmitting, receiving or processing electronic communication, transmitting viruses and the non-functioning or improper functioning of the telecommunications network or other means required for electronic communication, unless the damage is the result of an intentional act or omission or wilful recklessness on the part of the contractor. The above shall also apply to the use thereof by the contractor in its contacts with third parties.

4. In addition to Article 12, the contractor does not accept any liability for any damage caused by or in connection with the electronic transmission of (electronic) documents.

Article 17 WWFT

Pursuant to the Money Laundering and Terrorist Financing (Prevention) Act (Wwft), the contractor shall be obliged to report to the Office for Disclosure of Unusual Transactions any unusual transaction that has occurred or is planned within the scope of its regular work. In addition, the Wwft obliges the contractor to conduct a client screening with respect to a potential client. This includes identification of the potential

client and verification of his identity prior to commencement of the work. The contractor may request the client's cooperation with respect to the client screening.

Article 18 Remaining in force

All rights and obligations arising from the assignment which by their purport are intended to continue to apply after termination of the assignment, shall remain in full force and effect after termination.

Article 19 Priority in the event of conflicting provisions

If these General Terms and Conditions and the contract for services contain conflicting conditions, the conditions included in the contract for services shall prevail. These General Terms and Conditions may only be deviated from by means of the contract for services.

Article 20 Applicable law and jurisdiction

1. All legal relationships between the client and the contractor shall be governed by Dutch law.
2. All disputes relating to legal relationships between the client and the contractor, to which these terms and conditions apply, shall fall under the exclusive jurisdiction of the competent court in the district in which the contractor has its registered office.