

General Terms and Conditions

Applicable for all orders issued to: Kreston Grip N.V., with a registered office in Duiven and Doetinchem, hereinafter referred to as: **Commissionee**.

A. General

In present General Terms and Conditions, the following shall be taken to mean:

1. Client: the natural person/persons or legal entity/entities having issued orders to the commissionee for the implementation of work.
2. Commissionee: Kreston Grip N.V., who shall apply as sole commissionee.
3. Work: all work for which orders are issued or which are implemented by the commissionee on some other grounds relating directly to the order, all in the broadest sense of the word, such including the work as accountant (accounting consultant (AA) or chartered accountant (RA), tax advisor, lawyer or salary clerk.
4. Documents: all items made available to the commissionee by the client, including papers or data carriers, and all items produced by the commissionee in the framework of implementation of the order, including papers or data carriers.
5. Agreement: any agreement between the client and commissionee for the implementation of work by the commissionee, on behalf of the client.

B. Applicability

1. These General Terms and Conditions apply to all offers and quotations, instructions, legal relationships and Agreements, however named, whereby the Commissionee undertakes/shall undertake to carry out Work for the Client, as well as to all the Work arising from such for the Commissionee.
2. Deviations from, and addition to, the present General Terms and Conditions shall only apply if and in so far as expressly agreed in writing between Client and the Commissionee.
3. The applicability of the General Terms and Conditions of the Client are expressly rejected by the Commissionee.
4. The Client with whom an Agreement has once been entered into under these General Terms and Conditions, accepts the applicability of these General Terms and Conditions to all later offers by the Commissionee and Agreements between the Client and the Commissionee.
5. If one or more provisions in the present General Terms and Conditions or the Agreement is/are or becomes null and void, the rest of the Agreement shall remain valid and, in consultation between the parties, the provision in question shall be immediately replaced by a provision that as far as possible matches the intention of the original provision.

C. Appointment of individuals for implementing the order

All orders from the Client shall be viewed by the Commissionee as having been issued to him, also if it is expressly or tacitly the intention that an order should be implemented by a specific person/persons. The effect of article 7:404 of the Dutch Civil Code which lays down regulations for the latter case, and the effect of article 7:407 paragraph 2 of the Dutch Civil Code in connection with the establishment of joint and several liability for cases in which an order is issued to two or more persons, shall be excluded.

D. Commencement and duration of the Agreement

1. On each occasion if an order is issued by the Client to the Commissionee, and said order is accepted by the Commissionee, a separate Agreement shall be established.
2. Each Agreement shall be entered into for an unspecified term unless, on the basis of the nature or intention of the issued order, it follows that said Agreement has been entered into for a specified term.

E. Client details

1. The Client shall be required to make available to the Commissionee all details and Documents which on the basis of his judgement the Commissionee considers necessary for the correct implementation of the Agreement, in good time and in the required form, and in the required manner.
2. The Commissionee shall be entitled to suspend implementation of the Agreement until the moment that the Client has complied with the obligations specified in the previous paragraph.
3. The Client shall be required to immediately notify the Commissionee concerning facts and circumstances that could be relevant in respect of the implementation of the Agreement.
4. The Client shall guarantee the accuracy, completeness, reliability and legality of the details and Documents made available to the

Commissionee by him or on his behalf, also if originating from third parties.

5. The additional costs and additional fees arising from any delay in implementing the Agreement, as a result of the failure, the failure in good time or the failure to correctly make the requested details available, shall be for the account of the Client.
6. If and in so far as so requested by the Client, the Documents made available, with the exception of the specifications sub P, shall be returned to the Client, once the Work for implementation of the Agreement in question has been implemented, except in as much as otherwise required on the basis of statutory obligations. The Client shall bear the costs of the return of such Documents.

F. Implementation of the order

1. The Commissionee shall determine the way in which the Agreement is implemented. The Commissionee shall as far as possible take account of instructions issued and accounted for in good time from the Client, concerning implementation of the Agreement.
2. The Commissionee shall be entitled to have specific Work carried out by third parties, without notification to and express permission from the Client, and to implement all related formalities (possibly subject to statutory requirements) on behalf of the Client.
3. The Commissionee shall implement the Agreement. if and in so far as applicable, in accordance with the rules of professional conduct and practice of accountants (VGBA) and, in so far as applicable, in accordance with the code relating to the independence of accountants in assurance-instructions (VIO) and further audit guidelines (NV COS) or in accordance with any codes of professional conduct taking the place of those codes, and taking account of the applicable statutory stipulations and regulations, and the specific instructions from the relevant professional organisations.
4. If during the term of the Agreement Work is carried out in respect of the profession or business of the Client or for private matters of the Client, which are not included in the Work subject to the Agreement, this Work shall be considered to have been implemented on the basis of separate Agreements.
5. Any periods specified in the Agreement within which the Work must be implemented shall only apply as approximations, and shall not be deadlines. Exceeding any such period shall therefore not result in any attributable shortcoming on the part of the Commissionee and as a consequence shall provide no grounds for dissolution of the Agreement. In the event of exceeding of such a period, the Client may set a new, reasonable period within which the Commissionee must have implemented the Agreement, except in the event of force majeure. Exceeding of the new, reasonable period shall represent grounds for dissolution of the Agreement by the Client.
6. Unless otherwise expressly stated, implementation of the order is not specifically aimed at the discovery of fraud. If the Work does generate indications of fraud, the Commissionee shall duly report to the Client. The Commissionee is thereby bound by the fraud guidelines issued by the professional organisations.
7. In the implementation of the Work, the Commissionee is bound by the obligations laid down in, by or on the basis of the law, which must be taken to include, but not exclusively, the obligations on the basis of, arising from and/or based on the Prevention of Money Laundering and Financing of Terrorism Act (Wet Voorkoming Witwassen en Financiering Terrorisme (WWFT)).

G. Confidentiality and exclusivity

1. With the exception of obligations imposed upon him by law or by a duly competent government body to reveal certain details, the Commissionee is required to maintain confidentiality in respect of third parties not involved in the implementation of the order, in relation to all information of a confidential nature made available to him by the Client, and of the results achieved through the processing thereof. This confidentiality shall not apply in as much as statutory or professional rules, including but not restricted to the reporting obligation arising from the Prevention of Money Laundering and Financing Terrorism Act and other national or other international regulations of a comparable nature, impose an obligation upon the Commissionee, or in as much as the Client has released the Commissionee from the confidentiality obligation. Furthermore, this stipulation does not prevent confidential consultation between colleagues within the organisation of the Commissionee, in as much as the Commissionee considers such consultation necessary for the correct implementation of the Agreement or for correct compliance with the statutory or professional obligations.

2. The Commissionee is entitled to use for statistical or comparative purposes the figures resulting from the processing of the data, on condition that those results cannot be derived to individual Clients.
3. With the exception of the specification in the previous paragraph, and in the event that the Commissionee is acting on its own behalf in disciplinary, civil, administrative or criminal proceedings whereby these Documents could be of relevance, the Commissionee is not entitled to use the information made available to him by the Client for any other purpose than that for which said information was received. If the Commissionee is accused of having committed a violation or crime or having participated therein, or if the Commissionee is identified as co-perpetrator of a violation or crime, the Commissionee is entitled to release Documents from the Client to the Tax Inspector or to the court, if release thereof is necessary in the framework of putting forward a defence by the Commissionee.
4. Without express prior written permission from the Commissionee, the Client is not permitted to publish or otherwise make available to third parties the content of recommendations, opinions or other expressions, written or otherwise, from the Commissionee, except in as much as this arises directly from the Agreement, occurs with a view to obtaining an expert judgement concerning the Work in question by the Commissionee, if the Client is subject to a statutory or professional obligation to publish, or the Client is acting on its own behalf in disciplinary, civil or criminal proceedings.
5. On breach of the prohibition included in the previous sentence, the Client owes the Commissionee an immediately due and payable fine of € 25,000 without prejudice to the right of the Commissionee to claim compensation.

H. Intellectual property

1. The Commissionee reserves all rights relating to products of the mind which he uses or has used and/or develops or has developed in the framework of the implementation of the Agreement with the Client, in so far as rights can exist or are established on those products, in the legal sense.
2. The Client is expressly forbidden from issuing to third parties, reproducing, publishing or operating those products, including but not limited to computer software, system designs, working methods, recommendation, (model) contracts and other products of the mind of the Commissionee, whether or not in the broadest sense of the word, whether or not through the calling in of third parties.
3. The Client is not permitted to make available tools from those products to third parties, except for the purpose of gaining an expert judgement concerning the Work of the Commissionee. In that event, the Client shall impose its obligations pursuant to this clause on the third parties it has engaged.
4. On breach of the prohibition included in paragraph 2 and/or 3, the Client owes the Commissionee an immediately due and payable fine of € 25,000, without prejudice to the right of the Commissionee to claim compensation.

I. Force majeure

1. If the Commissionee is unable to fulfil his obligations arising from the Agreement in time, or completely, as a result of a cause not attributable to him, including but not limited to illness of employees, disruptions in the computer network and other stagnation in the normal operation of his business, those obligations shall be suspended until the moment that the Commissionee is again able to comply with these obligations in the agreed manner, without the Commissionee being in default of compliance with the obligations, and without him being subject to any compensation requirements.
2. The Client shall be entitled, if the situation as intended in paragraph 1 arises, to fully or partially terminate the Agreement, in writing, and with immediate effect without there being a right to compensation.
3. In so far as at the time of the occurrence of the force majeure, the Commissionee has already performed its obligations under the Agreement either wholly or partly or is able to perform those, the Commissionee is entitled to invoice the already performed or to be performed part separately. The Client is obliged to pay this invoice as if it were a separate Agreement.

J. Fee

1. The Commissionee's fee is not dependent upon the result of the Work carried out. The Commissionee's fee may consist of a previously determined amount for each Agreement and/or may be calculated on the basis of charges for each time unit worked by the Commissionee. If an amount determined for each Agreement is agreed upon, the Commissionee shall be entitled to invoice a charge over and above that amount, for each worked

time unit, if and in so far as the Work exceeds the Work provided for in the Agreement, which amount the Client shall then also be required to pay. If no previously determined amount is agreed upon, the standard charges operated by the Commissionee shall apply.

2. The Client is required to pay to the Commissionee an advance amount to be determined in all reasonableness by the Commissionee, whenever the Commissionee so requests, and can reasonably so request.
3. On each occasion when he requests a reasonable advance payment, the Commissionee shall be entitled to suspend implementation of the Work until the moment that the Client has paid the advance amount to the Commissionee or has provided surety for payment.
4. The Commissionee's fee, as necessary including any advance payments to and cost claims from third parties called in, shall be charged to the Client, including any turnover tax payable, monthly, quarterly or yearly, or following completion of the Work, which time period shall be determined by the Commissionee.
5. In the event of termination in accordance with article O, the Commissionee retains the right to payment of cost claims for Work already carried out and any Work still to be carried out in consultation. The payment obligation upon the Client in respect of the cost claim relating to any Work already carried out shall be immediately and fully demandable at the moment of termination of the Agreement.

K. Payment

1. Payment of the amount invoiced to the Client must be made within 14 days following the invoice date, in Dutch currency, at the offices of the Commissionee or by means of deposit made to a bank account to be identified by the Commissionee without deduction and without any right to discount or set-off.
2. Should the Client fail to have paid within the period specified herein above, or within a period deviating therefrom as agreed in writing between the parties, upon expiry of that period, he shall immediately ipso jure be in default and, without any further demand or notice of default being required, on the invoiced amount, from that moment, he shall owe the statutory commercial interest up to the day of full payment, all without prejudice to further rights accruing to the Commissionee.
3. All costs arising as a result of judicial or extrajudicial collection of the claim shall be for the account of the Client also insofar as these costs exceed the judicial order for costs. It concerns minimally the costs over the principal sum in accordance with the Extra-judicial collection costs (Reimbursement) Decree of 1 July 2012 (Government Gazette 2012/141) with a minimum of € 375.
4. If in the judgement of the Commissionee the financial position or payment behaviour of the Client represents grounds therefor, at the first request of the Commissionee, the Client is required to stand (additional) surety in a form to be determined by the Commissionee. If the Client fails to stand the required surety, the Commissionee shall be entitled, without prejudice to his other rights, to immediately suspend all obligations from the Agreement, in accordance with the stipulations in article P. In addition, any amount owed by the Client to the Commissionee, on whatever grounds, shall become immediately demandable.
5. In the event of liquidation, bankruptcy, moratorium of the Client, all claims on the Client become immediately due and payable.
6. In the event of a jointly issued order, the Clients, in so far as the Work was implemented on behalf of the joint Clients, shall be jointly and severally liable for payment of the invoice amount.

L. Complaints

1. Any complaint relating to the Work carried out and/or the invoice amount must have been notified to the Commissionee within 30 days following the date of sending of the Documents or information in respect of which the Client is complaining, or within 30 days following the discovery of the shortcoming, if the Client demonstrates that he could not reasonably have discovered the shortcoming at an earlier date.
2. A complaint as intended in paragraph 1 shall not suspend the payment obligation of the Client.
3. In the event of a correctly issued claim, the Commissionee shall choose between altering the fee charged, improving or repeating the rejected Work, free of charge, or fully or partially not (any longer) undertaking the order in return for pro rata reimbursement of the fee already paid by the Client.
4. If a complaint is not issued in good time, all rights accruing to the Client in connection with complaints shall expire.

M. Liability and indemnification

1. **The Commissionee shall carry out his Work to the best of his ability, and in that connection shall take all necessary care as may be expected from a professional as intended in**

article F 3. If an error is made because the Client has issued him (the Commissionee) incorrect, incomplete or unlawful details or information, the Commissionee shall not be liable for any damages arising as a result.

2. If the Client demonstrates that he has suffered damages due to an error on the part of the Commissionee, which should have been avoided through due care, the Commissionee shall duly be liable for such damages up to a maximum of three times the amount of the fee (excluding turnover tax) for the implementation of the Agreement in question, over the last calendar year with a maximum of three hundred thousand euro (€300,000), except in the case of deliberate action or gross negligence on the part of the Commissionee or his senior employees.
3. The Commissionee shall not be liable for:
 - shortcomings in the Work carried out by subordinates, non-senior employees in the event of deliberate action or gross negligence on the part of those employees;
 - damages suffered by the Client or third parties arising from an action or failure to act by assistants called in by the Commissionee (not including employees of the Commissionee) even if these individuals are employed with an organisation affiliated to the Commissionee.
 - trading losses, indirect or consequential losses suffered by the Client or third parties (including but not limited to loss of profits, missed savings, damages due to business stagnation) resulting from or in any other way relating to an error in the implementation of the Work by the Commissionee, except in the case of deliberate action or gross negligence on the part of the Commissionee or his senior employees;
 - damage to or destruction of Documents during transport or during sending by post, irrespective of whether sending is implemented by or on behalf of the Client, the Commissionee or third parties.
4. The Commissionee shall at all times be entitled, if and in so far as possible, to reverse or to limit the damages suffered by the Client, through correction or improvement of the (faulty) items supplied.
5. The Client shall indemnify the Commissionee against all claims from third parties, including shareholders, directors, supervisory directors and personnel of the Client, and associated legal persons and enterprises and others involved in the organisation of the Client, relating directly or indirectly to the implementation of the Agreement.
The Client shall indemnify the Commissionee in particular against claims from third parties for damages caused because the Client issued incorrect or incomplete information to the Commissionee, unless such damages were caused by deliberate action or gross negligence on the part of the Commissionee or his senior employees.
6. This stipulation shall not apply for orders for an investigation of the annual accounts as intended in article 2:393 of the Dutch Civil Code.
7. The Client shall indemnify the Commissionee against all possible claims from third parties, in the case that on the basis of the law and/or his professional codes, the Commissionee is forced to return the order and/or forced to cooperate with government bodies, entitled on request and/or unsolicited, to receive information which the Commissionee has received in the implementation of the order, from the Client or from third parties.
8. The damages payable by the Commissionee shall be moderated, if the price payable by the Client is slight, in relation to the scale of the damages suffered by the Client.
9. Without prejudice to the specifications hereinabove, the joint liability of the Commissionee, and of all those employed and who have been employed by the Commissionee, shall in totality under all circumstances be limited to the amount paid out in the case in question according to the professional liability insurance of the Commissionee, plus the amount of the excess payable by the Commissionee, on the basis of the applicable insurance Agreement, in the case in question.
10. Rights of claim and other powers of the Client, on whatever ground, against the Commissionee in connection with the performance carried out by the Commissionee must at the latest within twelve months after the Commissionee has or could reasonably have been aware of the existence of these rights and obligations, been submitted to the Client or have exercised subject to these rights of claims and powers lapsing.

N. (Professional) Regulations

1. The Client shall at all times offer full cooperation in respect of obligations arising for the Commissionee, on the basis of applicable (professional) regulations.
2. The Client is aware that the Commissionee – also, but not solely -

1. may be required, on the basis of applicable legislation and regulations, to report certain transactions to the authorities established for that purpose by government, as described in legislation and regulations, and that become known during the course of the Work of the Commissionee;

2. may be required, on the basis of applicable legislation and regulations, to undertake an investigation into the identity of the Client.
3. The Commissionee hereby excludes all liability for damages suffered by the Client as a consequence of compliance by the Commissionee with the (professional) regulations and legislation applicable upon the Commissionee.

O. Termination

1. The Client and the Commissionee may at all times terminate the Agreement with immediate effect, through the issuing of notice.
2. Notice must be issued in writing to the other party.
3. If and in so far as the Commissionee terminates the Agreement through the issuing of notice, he shall be required to supply the Client with grounds and reasons on the basis of which the notice is issued, and to undertake all actions in the interests of the Client, as required by the circumstances.

P. Right of suspension

The Commissionee shall be entitled to suspend compliance with all his obligations, including the issuing of Documents or other items to the Client or third parties, until that moment that all demandable claims upon the Client have been paid in full. The Commissionee may only refuse the obligation to return documentation after a careful balancing of interests has taken place.

Q. E-mail and Internet use

The Commissionee and the Client may communicate with one another by means of electronic post (e-mail). However, the use of e-mail and Internet engenders certain risks including (but not limited to) deformation, delay, interception, manipulation and viruses. The Commissionee is not liable for any damages that may arise from the use of e-mail and/or Internet. In the event of doubt concerning the content or transmission of e-mail, the data extracts from the computer systems of the Client shall prevail.

R. Applicable law and jurisdiction clause

1. All Agreements between the Client and the Commissionee, subject to present General Terms and Conditions, will also be subject to Dutch law.
2. All disputes relating to Agreements between the Client and the Commissionee subject to present Terms and Conditions – with the exception of another choice by the Commissionee – shall to the exclusion of all other judicial authorities, be settled by the competent court in the district in which the Commissionee is established.
3. The Client is at liberty to undertake disciplinary proceedings.

S. Explanation of and finding of the terms and conditions

1. Present General Terms and Conditions are deposited with the Chamber of Trade and Industry.
2. The most recently deposited version and/or the version as applicable at the moment of establishment of the Agreement shall at all times apply.
3. In the event of explanation of the content and intention of present General Terms and Conditions, the Dutch text thereof shall at all times prevail.