

## GENERAL TERMS AND CONDITIONS

### Coney

#### Article 1 General

1. Coney is in the context of these general terms and conditions, the business name used by Coney BV (KvK 24377083), Coney Tax BV (KvK 17213817) and Coney Assurance BV (KvK 24403100).
2. In these General Terms and Conditions, the following terms shall have the meanings assigned below:  
Client: the principal.  
Contractor: Coney  
Contract: the agreement under which the contractor undertakes to carry out the work for the client.  
All engagements shall be accepted and carried out exclusively by contractor, which, for this purpose, shall waive the application of Sections 404, 407 paragraph 2, and 409 of Book 7 of the Netherlands Civil Code.
3. All stipulations in these general terms and conditions shall apply mutatis mutandis to the partners of Coney, and to any auxiliaries brought in by the contractor for the purposes of carrying out the engagement.

#### Article 2 Scope

1. These General Terms and Conditions are applicable to all legal relationships between client and contractor, save for amendments to these Terms and Conditions which have been expressly confirmed in writing by both parties.
2. The code of conduct and professional rules applying to the contractor, for example the rules of such organisations as NIVRA, NOREA, NOB and FB, form part of the contract. The client shall

respect at all times the obligations imposed thereby on the contractor.

3. If any article in these general terms and conditions or in the confirmation of the engagement should be found valid or be nullified, the other articles shall as far as possible retain their effect, with the invalid or nullified article being replaced, in consultation between the parties, by an article that is as close as possible to the purport of the original article.
4. The applicability of any general terms and conditions of the client is hereby expressly rejected.

#### Article 3 Inception of contract

1. In order to establish a sound basis Client warrants the accuracy, completeness and reliability of the data and information supplied by it or on its behalf to contractor. Client has supplied contractor with all requested data and information in the indicated form and manner  
Based on the information received, all services provided by the contractor are provided to the best of knowledge and ability and in accordance with good business principles.
2. The contract will become effective upon receipt by the contractor of the confirmation of assignment duly signed by the contractor and the client. Confirmation is given on the basis of the information as supplied by the client to the contractor at that time. The confirmation is deemed to reflect the contract terms accurately and completely.
3. In case of a verbal agreement or if the confirmation of the engagement has not (or not yet) been returned duly signed, the engagement shall be considered to have taken effect, and to have become subject to these general terms and conditions, at the point when the contractor began to work at the request of the client.
4. The parties are free to adduce evidence that the contract has been created in some other way.

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5. The contract is entered into for an indefinite period, unless it is implicit in the content, nature or scope of the assignment that it is entered into for a finite period.

#### Article 4 Obligations of client

1. The client will make available in good time, in the required form and in the required manner all information and documentation which the contractor considers necessary for the proper performance of the assignment.
2. This is also applicable for the employees of the client's organisation which will be involved in contractor's activities.
3. Given that the contractor is required to comply with the regulations regarding independence that are imposed by national and foreign regulatory bodies, the client is obliged to inform the contractor – in good time, correctly and in full – of (any changes in) its legal structure and control relationships and of (any changes in) the legal structure and control relationships of any group to which he belongs, as well as of all other alliances, financial or otherwise, relating to its business or organisation, all of this being in the broadest sense of the words.
4. The client guarantees the accuracy, completeness and reliability of the information and documentation made available to the contractor, including information and documentation originating from third parties, except where precluded by the nature of the assignment.
5. The documentation supplied will be returned to the client if and to the extent that the client so requests.
6. Additional expenses and additional fees arising out of delay in the performance of the engagement due to failure to provide the information and documentation required or failure to provide it on time or in the proper form will be borne by the client.

#### Article 5 Performance of the assignment

1. The contractor will determine the way in which and the person by whom the assignment is to be performed.
2. The contractor will obtain the client's consent before performing and charging the client for work which is additional to the scope of the assignment.
3. The client will only involve third parties in the performance of the assignment with the agreement of the contractor. The provisions of the preceding sentence are applicable mutatis mutandis to the contractor.
4. If the involvement of third parties is already precluded by the nature of the engagement, the preceding article will not be applicable.
5. The contractor will maintain a dossier containing copies of relevant documents; the dossier shall be the property of the contractor.

#### Article 6 Confidentiality

1. Except where disclosure is required by law or professional duty, the contractor will maintain confidentiality with respect to third parties.
2. The contractor will not use information made available by the client for any purpose other than that for which it is provided, except where the contractor acts on his own behalf in disciplinary, civil or criminal proceedings to which such documents may be relevant.
3. The client will not, without the contractor's prior written consent, disclose the contents of reports or recommendations or other written or unwritten utterances by the contractor which have not been formulated or made with a view to conveying the information contained therein to third parties. The client will also ensure that third parties are not able to take cognisance of the contents as referred to in the preceding sentence.

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4. The Client will not disclose to third parties, without Contractors consent, any information on the Contractors approach, operation and suchlike.
5. The contractor will impose his obligations under this article on third parties involved by the contractor.
6. Unless this is considered contrary to the provisions of Articles 6.1 and 6.2, the contractor will be entitled – as evidence of his experience – to indicate the broad outlines, in anonymised form, of the work to the contractor's clients or potential clients.

#### Article 7 Intellectual property

1. To the extent that such rights are conferred by law, the contractor retains all rights to the intellectual property, which he uses or has used in the performance of the client's assignment.
2. The client is expressly forbidden to duplicate, disclose or exploit such intellectual property, either directly or through the agency of a third party, including computer programs, system designs, procedures, recommendations, (model) contracts and other intellectual property of the contractor, in the widest sense of the term.
3. The client is not permitted to make available to third parties tools related to this intellectual property other than for obtaining a professional opinion concerning the activities of the contractor.

#### Article 8 Staff transfers

1. In consultation with the client, the contractor has the right to replace (a) staff member(s) if this replacement is, to the opinion of the contractor, necessary for the execution of the engagement. In consultation with the contractor (a) staff member(s) can also be replaced on the client's request.
2. Neither party will, during the execution of the contract and within one year of termination of the contract, employ persons who are or were involved in the execution of the contract on behalf of the

opposite party or conduct negotiations with these persons about employment, other than in consultation with the opposite party.

#### Article 9 Fee

1. The contractor's fee is not dependent on the outcome of the assignment.
2. If there is any change in wages and/or prices after the inception of the contract but before completion of the assignment, the contractor will be entitled to vary the agreed rate accordingly, unless the client and the contractor have agreed otherwise.
3. The contractor's fee plus, where appropriate, advances paid to and invoices from third parties employed on the engagement will be invoiced to the client monthly, quarterly, annually or on completion of the work, unless the client and the contractor have agreed otherwise. Sales tax will be charged separately on all amounts payable by the client to the contractor.
4. With regards to the rates and the cost estimates based upon in this agreement indicated, whether it may include secretarial, travel hours, travel and hotel expenses and other contract related cost. To the extent of that if costs are not included they can be charged separately.

#### Article 10 Payment

1. Payment will be made by the client, without deduction, discount or set-off, within the agreed periods, but in no event later than thirty days after the invoice date. Payment will be made in Netherlands currency by transfer to a bank account to be designated by the contractor.
2. If the client fails to pay within the period referred to in 9 .1, the contractor will be entitled, after having presented the client with at least one reminder, without further notice of default or prejudice to

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the contractor's other rights, to charge the client with interest at the statutory rate until the date of payment in full.

3. The client will be liable for all judicial and extrajudicial collection costs reasonably incurred by the contractor as a consequence of the client's non-performance of his obligation to pay.
4. If warranted by the client's financial position or payment record, such at the contractor's sole discretion, the contractor will be entitled to require the client to immediately furnish (additional) security, in a form to be determined by the contractor. If the client fails to furnish the required security, the contractor will be entitled, without prejudice to his other rights, to suspend performance of the engagement at once, and all amounts payable by the client to the contractor in whatever regard will become due and payable immediately.
5. In the case of jointly given assignments, the clients will be jointly and severally liable for payment of the invoiced amount, to the extent that the work has been performed on behalf of the joint clients.

#### Article 11 Complaints

1. Complaints concerning the work performed and/or the amount invoiced must be communicated in writing to the contractor within 60 days of the date of dispatch of the documents or information to which the client's complaint relates, or within 60 days of discovery of the deficiency where the client is able to demonstrate that he could not reasonably be expected to have discovered the deficiency at an earlier date.
2. Complaints as referred to in the first paragraph will not suspend the client's obligation to pay.
3. If the complaint is justified, the client will be given a choice of an adjustment to the invoiced fee, the free-of-charge correction or re-execution of the rejected work or discontinuation of all or part of

the engagement with a refund of a proportion of the fee already paid by the client.

#### Article 12 Period allowed for completion

1. If the client is required to make an advance payment or to provide information and/or materials which are essential to the performance of the assignment, the period allowed for completion of the work will not commence until payment in full has been received or all the information and/or materials are supplied, as the case may be.
2. Dates by which work is to be completed will be regarded as deadlines only if this has been expressly agreed.
3. Except in cases where it is beyond doubt that performance of the contract is no longer possible, the contract cannot be dissolved by the client on grounds of failure to complete the work on time, unless the contractor fails to perform the contract or fails to perform it in full within a reasonable period, of which the contractor has been notified in writing after expiry of the agreed completion period. The contract may then be dissolved under Section 265 of Book 6 of the Netherlands Civil Code.

#### Article 13 Change of scope and/or additional work

1. If the parties agree on a change of approach, or scope, as well when the scope is being extended during the performance of work, the client accepts that the timeline may be affected.
2. If these interim changes have influences to the agreed fee or will increase expenses, contractor shall report this as soon as possible. Any change of scope initiated by client, that will lead to additional work by the contractor due to necessary adjustments required to maintain the quality of service. It shall be treated as a supplementary contract for the client to be confirmed.

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- 3 Additional work and its payment can only be charged to the Client if the Client has prior to invoicing granted his authorization.

#### **Art.14 Conclusion of the contract**

- 1 The turnaround time for execution of the work depends not only on the effort of EHT team responsible for execution but on various factors as the quality of the information and the assistance provided. Due to here for mentioned the contractor is not able to provide a fixed date of ending the work.
- 2 In financial terms the contract is completed, once the final statement is approved by the client. Approval shall take place within a period of thirty days after the date of notification. If no comment is received in this period by contractor the final statement is considered approved.

#### **Article 15 Termination**

1. Either of the parties may prematurely terminate the contract if to the opinion of the respective party the execution of the contract is no longer possible in conformity with the contract or additional contract specifications. Notice of termination must be motivated and communicated in writing to the other party.
2. If the client decides to prematurely terminate the contract, the contractor is entitled to compensation for its resulting under utilisation for which there is prima facie evidence, as well as for additional costs that must reasonably be incurred as a result of the premature termination of the contract, whereas the average of the monthly charged fees will be the premises.
3. The contractor may use its power to early termination only as a result of circumstances that are outside his influence, or conditions

he cannot held responsible for or that completion of the contract is not reasonably to demand the contractor is entitled to all payment for the work performed up to and including the date of termination. All provisional results will be made reservedly available to the client.

4. Additional cost arising from above mentioned in paragraph 3 will be charged .
5. Either party may terminate the contract without due observance of a notice period if the opposite party fails to pay its debts or if a bankruptcy trustee, administrator or liquidator has been appointed, the opposite party is subject to debt rescheduling, or ceases its operations or any other reason, All rights reserved

#### **Article 16 Liability**

1. The contractor will perform his work to the best of his ability, exercising the due care that can be expected. The contractor will not be liable for damages arising from any error due to the client providing incorrect or incomplete information. If the client is able to demonstrate that he has suffered damages as the result of an error on the part of the contractor which would have been avoided if the contractor had exercised due care, the contractor will be liable for such damages only up to a maximum of EURO 500.000,- , except in cases of intent or gross negligence amounting to intent on the part of the contractor.
2. The client will indemnify the contractor against claims by third parties for damages arising as a consequence of the client providing the contractor with inaccurate or incomplete information, unless the client is able to demonstrate that the damages are not due to a culpable act or omission on the part of the client or unless the client is able to demonstrate that the damages are caused by intent or gross negligence on the part of the contractor. This provision is not applicable to assignments relating to the audit of

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annual accounts as referred to in Section 393 of Book 2 of the Netherlands Civil Code.

3. The contractor is not liable for consequential or indirect damages, losses or collateral damages.

#### Article 17 Use of internet

1. During the execution of the contract, the client and the contractor will be able to communicate via electronic mail at either party's request. Both the client and the contractor recognise the risks associated with electronic mail, including, but not limited to, distortion, delays and viruses. The client and the contractor hereby declare that they will not hold each other liable for any losses incurred by either of them as a result of the use of electronic mail. Both the client and the contractor will do or not do all that what reasonably can be expected from them to avoid such risks. If the client or contractor is in doubt as to the correctness of a mail message they have received, then the contents of the message originating with the sender is decisive.

#### Article 18 Limitation of claims

1. Unless otherwise determined in these General Terms and Conditions, the client's rights of claim and other powers *vis-à-vis* the contractor in whatever regard in connection with the contractor's performance of the work will in any event be expired one year after the date on which the client became aware or may reasonably be expected to have become aware of the existence of such rights and powers.

#### Article 19 Contradictory clauses

1. If these general terms and conditions and the engagement letter contain conflicting conditions, the conditions contained in the engagement letter will prevail.

#### Article 20 Applicable law and settlement of disputes

1. Netherlands law will be applicable to all contracts between the client and the contractor to which these General Terms and Conditions apply.
2. All disputes relating to contracts between the client and the contractor to which these General Terms and Conditions apply and which do not fall within the competence of the Sub-District Court will be brought before the competent court in the district in which the contractor is resident.
3. In derogation of the provisions of paragraph 2, the client and the contractor are entitled to submit disputes to an arbitration tribunal.

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