

GENERAL TERMS AND CONDITIONS Coney Assurance B.V. – Chamber of Commerce no. 24403100

Art. 1 General

The articles below have the following meaning in the context of these general terms and conditions:

- a. Professional Code of Conduct: the professional code of conduct all accountants are subject to due to the registration in the accountant register of the NBA;
- b. Documents: all information or data Client provided to Contractor; all data Contractor created or collected in the context of the Assignment/Agreement; and all other information of any relevance for the execution or completion of the Assignment. The information as stated above may or may not be stored on (in)tangible data storage devices and may or may not be housed by third parties;
- c. Employee: a natural person in Contractor's employ, who does or does not have an employment agreement;
- d. Assignment/Agreement: the agreement of assignment, in which Contractor obliges itself to carry out certain Work Activities towards Client;
- e. Client: the natural person or legal entity that provides the Assignment to Contractor to carry out Work Activities;
- f. Contractor: the office that accepts the Assignment. All Assignments are exclusively accepted and executed by the office, not by or because of an individual Employee. This includes the situation in which Client has expressly tacitly renewed the Assignment with the intention of execution of this by a specific Employee or Employees. The applicability of Articles 7:404, 7:407, and 7:409 of the Dutch Civil Code are explicitly excluded;
- g. Work Activities: all work activities and operations carried out or to be carried out by Contractor on behalf of Client for which the Assignment is given and which Contractor has accepted, as well as all resulting work activities and operations for Contractor.

Art. 2 Applicability

1. These general terms and conditions apply to all offers, quotes, assignments, legal relationships, and agreements, under whatever name, in which Contractor undertakes/shall undertake to carry out work activities for Client, as well as all work activities resulting from this for Contractor.
2. Deviations and additions to the assignment and/or these general terms and conditions are only effective when they have been expressly agreed in writing, for example a (written) agreement or (a further) confirmation of assignment.
3. If any provision in these general terms and conditions deviates from a provision in the confirmation of assignment, the provision included in the confirmation of assignment prevails with regards to contradiction.
4. These general terms and conditions also apply to any supplementary or subsequent assignments.
5. Contractor hereby expressly rejects the applicability of Client's general terms and conditions.

6. Those natural or legal persons that are directly or indirectly or any other way whatsoever, on the basis of an employment agreement or not, involved in the service to Client by or because of Contractor may also invoke these general terms and conditions.

Art. 3 Realisation of the Agreement

1. Client is obliged to provide Contractor with all essential documents that are in Contractor's opinion necessary to carry out the given assignment correctly in the desired form, in the desired manner, and in timely fashion. Contractor determines what constitutes a timely manner, desired form, and desired method.
2. Client ensures accuracy, completeness, and reliability of the documents they provide, including when these originate from third parties, for as far this does not result otherwise from the nature of the Assignment.
The agreement is realised at the moment that Contractor has received the confirmation of assignment signed by Contractor and Client. The confirmation of assignment is based on the information Client has provided to Contractor at that time.
3. Client indemnifies Contractor for damage resulting from incorrect or incomplete documents.
4. All additional costs and additional hours made by Contractor are for the account and risk of Client, as well as other damages for Contractor that do or do not result from Client not timely or not correctly providing the Documents necessary for the execution of the Work Activities.
5. If Contractor sends information electronically—including (but not limited to) tax declarations, annual accounts, reports—from (and upon request from) Client to third parties, Contractor is indicated as the party that signs and sends the information concerned.
6. Contractor is entitled to suspend the execution of the Assignment until the moment Client has met the obligations stated in the first paragraph.
7. Contractor shall return the original documents Client provided to Client upon Client's first written request.

Art. 4 Execution of Assignment

1. Contractor executes the Assignment to the best of its abilities and with consideration of the applicable laws and (professional) regulations.
2. Contractor determines the manner on which the Assignment is executed and by which Employee(s).
3. Contractor is entitled to have the Work Activities carried out by a third party to be appointed by Contractor.
4. If Client has given prior permission, Contractor may first carry out work activities additional to those the assignment provides and charge these to Client.
5. If Client desires to involve third parties in the execution of the assignment, he will only proceed to do so after having reached agreement about this with Contractor. That which is determined in the previous sentence also applies to Contractor.
6. Contractor keeps a work file with copies of relevant documents. This file is Contractor's property.

Art.5 (Professional) Regulations

1. Client provides complete cooperation with the obligations resulting for Contractor from the applicable laws and (Professional) Regulations.
2. Contractor takes appropriate measures to protect the personal data and other confidential information originating from Client. Contractor shall use Employees to notify third parties about the confidential character of the information. Processing of personal data by Contractor takes place in accordance with the applicable (inter)national laws and (Professional) Regulations in the area of the protection of personal data.
3. Client is aware that Contractor is in some instances obliged to publish confidential information from Client on the basis of (inter)national laws or (Professional) Regulations. For as far as necessary, Client gives permission for this and provides cooperation for such publication, including (but not limited to) in the instances that Contractor:
 - a. is obliged to inform government-imposed authorities created for that purpose of conducted or intended unusual transactions described in laws and (Professional) Regulations and which came to light during the execution of their Work Activities;
 - b. is required to make a notification of fraud;
 - c. is obliged to do research into the (identity of) Client or its customer.
4. Contractor excludes any liability for damages occurring at Client as a result of Contractor complying with the laws and (Professional) Regulations applicable to them.
5. Parties shall impose their obligations on the basis of this article to third parties to be contracted by them.

Art. 6 Intellectual Property

1. The execution of the Assignment by Contractor does not also mean the transfer of intellectual property rights resting with Client. All intellectual property rights occurring during, or resulting from, the execution of the Assignment belong to Contractor.
2. Contractor is expressly prohibited from multiplying, publishing, or exploiting the products of which Contractor has obtained user rights and which Client's intellectual property rights rest on, or the products on which intellectual property rights rest with regards to the use. This includes (but is not limited to) for instance: computer programmes, system designs, working methods, advice, (model) agreements, reports, templates, macros, and other intellectual products.
3. Client is not permitted to make products mentioned in the second paragraph available to third parties without prior written permission from Contractor. This does not apply in case Client wants a professional opinion about Contractor's execution of the Work Activities. In that case Client shall impose his obligations on the basis of this article to the third parties employed by him.

Art. 7 Force Majeure

1. If parties are unable to meet their obligations fully, timely, or properly due to force majeure in the sense of Art. 6:75 of the Dutch Civil Code, these obligations shall be suspended until the moment parties are again able to meet these obligations in the agreed manner.

2. If the situation as meant in the first paragraph occurs, both parties are entitled to terminate the Agreement wholly or partly in writing with immediate effect, all this without the right to any payment of damages.
3. If Contractor has already partially carried out the agreed obligations at the time the situation of force majeure occurs, Contractor is entitled to separately invoice the Work Activities that were carried out and Client is required to pay this invoice as if it were a separate transaction.

Art. 8 Staff

1. If Contractor is of the opinion that this is necessary for the execution of the assignment, Contractor may change the composition of the team in consultation with Client. A change of the team can also occur upon Client's request, in consultations with Contractor.
2. Neither party may employ staff from the other party or negotiate employment with this staff during the assignment and within one year after termination of the Assignment, without consulting the other party.

Art. 9 Fees and Costs

1. The executed Work Activities are charged to Client based on the time spent and costs made, unless parties have expressly agreed otherwise such as, for instance, payment of a set price. Payment of fees does not depend on the result of the Work Activities unless agreed otherwise in writing. Travel time and accommodation costs for the sake of the Work Activities are charged separately.
2. In addition to the fees, the expenses made by Contractor and the claims from third parties employed by Contractor are charged to Client.
3. Contractor is entitled to request an advance payment from Client. Non (timely) payment of the advance may be a reason for Contractor to (temporarily) suspend the Work Activities.
4. If fees or prices change after realisation of the Agreement but before the Assignment has been completely executed, Contractor is entitled to adjust the agreed rate, unless expressly agreed otherwise.
5. If this is legally required, the turnover tax is separately charged on all amounts Client owes Contractor.

Art. 10 Payment

1. Payment by Client must, without deduction, discount, or set off, take place within the agreed period, but in no case later than thirty days after the invoice date. Payment shall take place in Dutch currency by way of transfer to a bank account to be chosen by Contractor.
2. If Client has not paid within the period given in paragraph 1, Contractor is entitled to charge Client the legal interest from the maturity date until the date of complete payment, after having reminded Client at least once, without further notice of default and without prejudice to Client's other rights.
3. All reasonably made legal and extra-legal (invoice) costs, which Contractor incurs as a result of Client's non-compliance with his payment obligations, are for Client's account.
4. If Client's financial position or payment behaviour provides reason in Contractor's opinion, Contractor is entitled to desire Client provides immediate (additional) security in a form to be determined by Contractor. If Client neglects to provide the desired security, Contractor is entitled, without prejudice to

its other rights, to immediately suspend the further execution of the agreement and all that which Client owes to Contractor for whatever reason is immediately due and payable.

5. In case of a joint contract, the clients, for as far as the work activities on behalf of the joint clients have been executed, are severally bound to pay the invoice amount.

Art. 11 Periods

1. If Client and Contractor mutually agree a period/date within which the Assignment must be executed and Contractor neglects to: (a) make an advance payment—if agreed—or (b) make the necessary Documents available timely, completely, and in the desired form, Client and Contractor enter a new period/date within which the Assignment is to be executed.
2. Periods within which the Work Activities must be completed, are to be regarded as fatal deadlines if this has been agreed expressly and with so many words between Client and Contractor in writing.

Art. 12 Liability and Indemnification

1. Contractor is not liable for damages for Client that result from Client not having provided Documents or having provided incorrect or incomplete Documents, or because these have not been delivered in a timely manner. This includes the situation in which Contractor is unable to deposit annual accounts at the Chamber of Commerce within the legal period as a result of the actions or neglect (on the side) of the Client.
2. Contractor is not liable for indirect damage, including: lost profits, lost savings, damages due to business stagnation, and other causal damages or indirect damages caused because Contractor does not, not in a timely manner, or not correctly perform.
3. Contractor's liability is limited to the payment of damages of the direct damages that are the direct result of a (coherent series of) attributable shortcoming(s) in the execution of the Assignment. This liability for direct damages is limited to the amount that is paid for the case concerned according to Contractor's liability insurer, increased with the possible own risk to be carried by Contractor under the insurance. Direct damage includes—amongst other things: the reasonably made costs to determine the cause and scope of the damage; the reasonably made costs to have Contractor's performance comply with the Agreement, and the reasonably made costs for the prevention and limitation of the damages.
4. If for whatever reason the liability insurer does not proceed with payment—as meant under paragraph 3 of this Article, Contractor's liability is limited to the amount of the fee charged before the execution of the Assignment.
If the assignment is a continuing performance agreement of more than one (1) year, the amount meant before is set at three times the amount of the fee/the assignment sum that Client has been charged in the twelve months prior to the damage occurring. The total payment of damages on the basis of this Article paragraph shall in no event be more than EUR 1,250,000 per attributable shortcoming, unless parties—given the scope of the Assignment or the risk accompanying the Assignment—see reason to deviate from this maximum when entering the Agreement.
5. A coherent series of attributable shortcomings counts as one (1) attributable shortcoming.
- 6.1 The liability limitations included in this article do not apply if and for so far as there is intent or conscious recklessness of Contractor or its executive management.

7. Client is obliged to take measures that limit damage. Contractor is entitled to remedy or limit damage through repair or improvement of the executed Work Activities.
8. Client indemnifies Contractor for invoices from third parties due damages due to Client not having provided documents or having provided incorrect or incomplete documents to Contractor.
9. Client indemnifies Contractor for claims from third parties (including Client's employees and third parties engaged by Contractor) that incur damage in connection with the execution of the Assignment, which damage is the result of Client's actions or neglect or an unsafe situation in his business or organisation.
10. That which is determined in paragraph 1 to 9 of this Article applies to both the contractual and non-contractual liability of Client towards Contractor.

Art. 13 Termination

1. Client and Contractor can terminate the Agreement (early) at all times with immediate effect and without observing a notice period by way of a written notice to the other party. If the Agreement ends before the Assignment has been completed, Client owes the fee in accordance with the hours Contractor has reported for the Work Activities that have been executed on Client's behalf.
2. If Client proceeds with (early) termination, Contractor is entitled to payment of the costs Contractor incurs on its side due to likely loss of capacity, payment of additional costs Contractor has already incurred, and to payment of costs resulting from any cancellation of engaged third parties (such as—amongst others—any costs resulting from subcontracting).
3. If Contractor proceeds with (early) termination, Client is entitled to Contractor's cooperation in the transfer of Work Activities to third parties, unless there is intent or conscious recklessness on Client's side resulting in Contractor's need to proceed with termination. Condition for the right to cooperation as determined in this paragraph is that Client has paid all underlying outstanding advances or all claims.

Art. 14 Right of Suspension

1. After careful consideration of interests, Contractor is entitled to suspend the compliance with all its obligations, including the provision of Documents and other goods to Client or third parties, until the moment that all due and payable claims to Client have been fully paid.
2. The first paragraph does not apply to Client's Documents that have not (yet) undergone editing by Contractor.

Art. 15 Limitation Period

1. For as far as these general terms and agreements do not determine otherwise, all claims and other authority of Contractor towards Client for any reason in connection with the execution of Work Activities by Contractor expire in any case one year after the moment at which Client knew or could reasonably have known their rights and powers. This period does not include the possibility to lodge a complaint with the designated authority(ies) for complaint handling and/or the Dispute Adjudication Board.

Art. 16 Electronic Communication and Electronically Depositing Annual Reports

1. During the execution of the Assignment, Client and Contractor may communicate with each other using electronic tools and/or use electronic storage (such as cloud applications). Except for as far as agreed otherwise in writing, parties may assume that sending of correctly addressed fax messages, emails (including emails sent via the Internet), and voicemail messages is mutually accepted regardless of whether these contain confidential information or documents regarding the Assignment. The same applies to the communication tools used or accepted by the other party.
2. Client and Contractor are not liable towards each other for damages that may occur at one or both of them as a result of the use of electronic communication tools, networks, applications, electronic storage, or other systems, including—but not limited to—damages caused by non-delivery or delayed delivery of electronic communication, omissions, deformation, interception, or manipulation of electronic communication by third parties or used by software/hardware for sending, receiving, or processing of electronic communication, housing of viruses, and the improper functioning of the telecommunications network or other resources necessary for electronic communication, except for as far as the damages are the result of intent or gross negligence. The previous also applies to the use Client makes of this in its contacts with third parties.
3. In addition to the previous paragraph, Contractor does not accept liability for any damage caused by or in connection with electronic sending of (electronic) annual reports and the digital submission of these to the Chamber of Commerce.
4. Both Client and Contractor shall do or not do that which may reasonably be expected of each of them in order to prevent the previously mentioned risks from occurring.
5. The data extracts from sender's computer systems are compelling evidence of the (content of) the electronic communication sent by sender until the moment rebuttal has been provided by the receiver.
6. That which is determined in Article 12 shall apply mutatis mutandis.

Art. 17 Other Provisions

1. If Contractor carries out activities at Client's location, Client guarantees a suitable workplace which meets legal health and safety guidelines and other applicable regulations concerning working conditions. Client is obliged to ensure that Contractor is in any case provided office space and other facilities that are necessary or useful for executing the Agreement in Contractor's opinion and which meet all applicable (legal) requirements. With respect to the computer facilities that are made available, Client is required to ensure continuity, amongst other things, by implementing adequate back up, security, and virus check procedures. Contractor shall implement virus check procedures when Contractor uses Client's facilities.
2. Contractor shall not hire or approach Employees involved in the execution of the Work Activities to be, temporarily or not, directly or indirectly employed, or have them directly or indirectly carry out activities on behalf of Client, in paid employment or otherwise, during the duration of the Agreement or any extension thereof and during the twelve months following.
3. These general terms and conditions have been composed in Dutch and English. In case of any difference or contradiction between the Dutch and English texts, the Dutch text shall prevail.

4. Provisions in the Assignment that, expressly or due to their nature, should also be effective after termination of the Agreement, remain effective after termination. This includes Articles 6, 8, 10, 12, 17 paragraph 2, and 19.

Art.18 Applicable Law and Choice of Forum

1. The agreement is governed by the laws of the Netherlands.
2. All disputes shall be resolved by the competent court in the judicial district where Contractor is established.
3. That which is determined in paragraph 1 and 2 of this Article shall not affect the possibility of Client to present a dispute to the Dispute Adjudication Board and/or submit a complaint to the Contractor, the Chamber of Accountants (tort law), or the Complaints Committee (complaint law).

Art. 19 Repair Clause Nullity

1. If any provision in these general terms and conditions or any underlying Assignment/Agreement is wholly or partly void and/or not valid and/or unenforceable, this as a result of any legal regulation, judicial decision, or otherwise, this shall not have any effect on any of the other provisions of these general terms and conditions or the underlying Assignment/Agreement.
2. If no legal action can be taken on a provision in the Assignment or a part of the Assignment, the effectiveness of the other part of the assignment is undiminished, it being understood that the provision on which no action can be taken must be deemed to have been changed in such a way that action on this is possible, in which parties' intentions regarding the original provision or the original part are retained as much as possible.