



GENERAL TERMS AND CONDITIONS EUROFISCUS B.V. 2021

Article 1: Definitions

1. The following terms under the general terms and conditions have the following meaning (1) **The Client**: the other party contracting with The Contractor under a contract as defined under article 2; (2) **The Contractor**: Eurofiscus BV, having its registered office at Bassin 116, 6211 AK Maastricht in the Netherlands. The Contractor is a private limited liability company which is registered at the Dutch Chamber of Commerce (KVK 63961385).
2. All engagements shall be accepted and performed exclusively by or under the supervision of The Contractor's transfer pricing professionals.
3. The clauses in these general terms and conditions have also been stipulated on behalf of all persons employed by or working for The Contractor.

Article 2: Scope

1. These general terms and conditions shall apply to (1) All contracts of engagement under which The Contractor is obliged to perform activities; (2) All contracts arising therefrom and/or relating thereto between The Client and The Contractor or their respective legal successors; and (3) All offers and/or proposals made by The Contractor.
2. Clauses, which deviate from these terms and conditions, shall only apply if and to the extent that these have been expressly confirmed in writing by The Contractor to The Client.
3. If any clause in these general terms and conditions or in the contract is or is declared invalid, the remainder of the contract shall remain unimpaired to the largest possible extent and the invalid clause shall be replaced forthwith in consultation between the parties by a clause which reflects the objective of the original clause as closely as possible.

Article 3: Obligation to perform

1. The Contractor shall only be obliged to perform or continue to perform the engagement if The Client has supplied The Contractor with all requested data and information in the indicated form and manner and paid fees and expenses on time upon invoicing.
2. Any additional cost incurred due to the failure of The Client to supply the requested data or information or to supply the same promptly and properly shall be borne by The Client.
3. The Client shall inform The Contractor forthwith of any facts and circumstances which may be of importance with regard to the performance of the engagement.
4. The Client warrants the accuracy, completeness and reliability of the data and information supplied by The Client or on its behalf to The Contractor.

Article 4: Performance

1. The Contractor shall determine how and by which person(s) the engagement shall be performed.
2. The Contractor shall carry out the work to the best of its ability and with due professional care.
3. The Contractor does not, however, guarantee the achievement of any intended results.
4. The Client shall not be entitled to cancel the contract if and when an agreed deadline is exceeded, unless (1) it is evident that the performance of the contract will be permanently impossible. (2) if, after The Contractor has received all the requisite data and information, still fails to perform its contractual obligations within a reasonable timeframe as provided by The Client in a written notification after the original date of completion.

Article 5: Intellectual property

1. The Contractor shall be entitled to any and all intellectual property rights developed or used by *The Contractor* during the performance of the engagement, including advice, opinions, working methods, contracts, systems, system designs, transfer pricing tools, economic analyses, computer programs, unless third parties prove that they are explicitly entitled to such intellectual property rights.
2. This provision does not affect the right of The Client to use, rely on and implement within its organisation advice rendered by The Contractor.
3. Without the explicit prior written permission of The Contractor, The Client shall not reproduce, disclose or exploit such intellectual property or a recording thereof on any data carrier, either alone or in conjunction with or through third parties, without the prejudice of the provisions in article 6 of this document.

Art. 6: Disclosure of data

1. The Contractor shall not disclose data and information supplied by or on behalf of The Client to third parties who are not involved in the performance of the engagement.
2. This obligation shall not apply insofar as The Contractor has a legal or professional obligation to disclose such information or if The Client has released The Contractor – partly or wholly- from its duty of confidentiality.
3. In the event The Contractor is acting on behalf of itself in disciplinary, civil or criminal proceedings, it shall be entitled to use the data and information supplied by or on behalf of The Client as well as other data and information which have come to The Contractor's notice in the course of the engagement, provided such use could, in its reasonable judgment, be of importance.
4. Without the explicit prior written permission of The Contractor, The Client shall not disclose or make available to third parties in any other way advice, opinions or other statements made by The Contractor, whether or not in writing, unless (1) such action arises directly from the contract or is effected to obtain an expert opinion on the work performed by The Contractor, or (2) the Client has a legal or professional obligation to disclose the information concerned or is acting on behalf of itself in disciplinary, civil or criminal proceedings.

Artikel 7: Remuneration

1. The Client shall pay to The Contractor a fee and reimburse expenses incurred in accordance with The Contractor's usual rates, methods of calculation and working processes.
2. A fee might include out-of-scope costs resulting from additional requests made during the performance of the contracted services. If this is the case, The Contractor is entitled to charge an hourly rate for this portion of the services provided.
3. Expenses include out-of-pocket expenses and travel expenses. Distances travelled by car shall be reimbursed at a rate of €0,29/km.
4. Fees and expenses are invoiced on a monthly basis. The invoice will be sent at the beginning of the subsequent month.
5. The Contractor may require The Client to pay a retainer fee before The Contractor starts to provide its services.
6. The retainer fee amounts to at least 25% of the fees for the services to be provided.
7. The retainer fee is set off against the total fee, pro rata, during the project by decreasing the invoicing of the fee for time incurred by a percentage equal to the percentage of the retainer fee.
8. If The Client terminates an engagement or asks The Contractor to temporarily cease the performance of an engagement, The Client is obliged to pay The Contractor fees and expenses incurred until the moment of notification of such termination or of such request to temporarily cease the performance of an engagement. In case of termination of an engagement with a predetermined budget rather than an hourly arrangement, The Client shall additionally be liable to pay a termination fee equal to 50% of the remainder of the engagement.

Art. 8: Payment of remuneration

1. Payment shall be made in Euros by deposit or transfer to the bank account stated on the invoice, within thirty (30) calendar days of the invoice date.
2. If The Client fails to pay within the above mentioned terms specified, The Contractor shall be entitled, after having reminded The Client through a written notice, to charge the Client, (without further notice of default or prejudice to other rights of The Contractor) a monthly interest at a rate of 2% above EURIBOR from the due date until the date of payment in full and to suspend the performance of its obligations until the invoice or invoices are paid.
3. All extra legal costs incurred by The Contractor in connection with the collection of any amounts owed by The Client shall be borne by The Client.
4. All costs incurred by The Contractor in connection with legal proceedings against The Client shall be borne by The Client, including any and all costs exceeding the legal costs awarded, unless The Contractor is ordered to pay the legal costs as the losing party.
5. The Contractor reserves the right to request The Client to effect full or partial payment in advance and/or to provide security – even during the performance of an engagement. If The Client fails to comply with this request The Contractor shall be entitled to suspend the performance of its obligations.

Article 9: Complaints

1. The Contractor must be informed in writing of any complaints concerning work performed or fees charged within thirty (30) days of the date of dispatch of the offers, invoices, documents or information on which such complaints are based or, in case The Client shall prove that it could not reasonably have discovered the shortcoming earlier, within thirty (30) days after discovery thereof, failing which The Client shall forfeit any and all claims relating thereto.
2. A complaint shall not entitle The Client to suspend its payment obligations. In the event of a justified complaint, The Contractor shall have the right, at its own discretion, either to adapt the fees charged, rectify the shortcoming free of charge, redo the engagement concerned, or cancel the performance of the engagement partly or in full against a proportional refund of the fee already paid by The Client.

Article 10: Liability

1. The Contractor shall be liable to The Client for any shortcoming in the performance of the engagement, insofar as such shortcoming implies a failure to exercise the due care and expertise which may be expected with regard to the performance of the engagement.
2. However, The Contractor shall in no event be liable for: (1) Damage suffered by The Client or third parties resulting from inaccurate or incomplete data or information, supplied by The Client to The Contractor. (2) Damage suffered by The Client or third parties resulting from a failure to supply data or information by The Client to The Contractor, within any reasonable timeframe necessary to complete the performance of the requested services. (3) Damage suffered by The Client or third parties as a result of acts or omissions of auxiliary persons and/or professionals engaged by The Contractor (not including The Contractor's employees), even in case such persons and/or professionals are employed by any organisation affiliated with The Contractor; (4) Damages suffered by The Client or third parties as a result of acts or omissions of employees of The Contractor as long as this complies with art. 6:170 of the Dutch Civil Code. (5) Indirect, special or consequential damage suffered by The Client or third parties. (6) Damage suffered as a result of any other acts or omissions of The Client not mentioned herein above.
3. The exclusions from liability set forth in the above article shall not apply if the damage is caused by gross negligence or willful misconduct on the part of The Contractor.
4. The Contractor's liability for a shortcoming in the performance of the engagement or for torts committed shall be limited to the amount of fees (exclusive of VAT and out of pocket expenses) paid and/or owed by The Client to The Contractor pursuant to Article 7 in respect of the work to which the loss-causing occurrence relates or is connected, subject to a maximum of one million two hundred and fifty thousand Euros (1.250.000,00 EUR). Terms and conditions of Eurofiscus's insurance issuer apply.
5. Any and all claims for damages shall be submitted to The Contractor no later than 3 months after The Client has discovered or could reasonably have discovered such damage, failing which shall lapse the right to claim compensation.
6. The Client shall indemnify The Contractor against all claims from third parties, including but not limited to shareholders, directors, supervisory directors and employees of The Client as well as affiliated legal entities and companies and others involved in the organisation of The Client, arising from or in connection with the work performed by The Contractor for The Client, unless such claims are due to gross negligence or willful misconduct on the part of The Contractor.

Art. 11: Expiration of claims

1. Unless these general terms and conditions provide otherwise, any and all claims of The Client against The Contractor in connection with the performance of the engagement by The Contractor, regardless of their nature, shall expire one year after the date The Client has become aware or could reasonably have been aware of the existence of such claims.

Art. 13: Governing law & choice of forum

1. All agreements between The Client and The Contractor shall be governed exclusively by Dutch law.
2. Any dispute, controversy, proceedings or claim of whatever nature arising out of or in any way relating to an agreement between The Client and The Contractor or its formation will be submitted to the exclusive jurisdiction of the courts of the Netherlands.
3. Disputes which do not fall within the jurisdiction of the lower court shall be submitted to the competent court in the place in which the registered office of The Contractor in the Netherlands is situated.
4. Notwithstanding paragraph 3 of this Article, The Client and The Contractor may choose a different manner of dispute settlement.

Art. 14: Change clause

1. The Contractor may change, add or erase any term or condition in these terms and conditions, to the extent permitted by law, by providing written notice to The Client (30) thirty calendar days prior to the change going into effect, unless otherwise agreed upon by both parties.
2. The Client does not have to confirm the written notice in article 14 par. 1 of the general terms and conditions. Not replying within the (30) thirty calendar days from article 14 par. 1 of the general terms and conditions results in being bound to it.

Art. 15: Proof of identity

1. Client shall provide proof of its identity to The Contractor in accordance with the Dutch Act on Avoidance of Money Laundering and Terrorism Financing.¹ The Contractor may transfer claims for payment of invoices to other group companies within the The Contractor Group or to third parties.

These terms and conditions have been drafted in 2021.

¹ Anti-Money Laundering and Anti-Terrorist Financing act