

General Terms and Conditions Innovative Tax BV

Article 1 – General

- 1.1 In these General Terms and Conditions, the following terms have the following meanings:
- a) Client: the natural person or legal entity that has instructed the Contractor to do work;
 - b) Contractor: Innovative Tax BV, having its actual place of business in Wijchen;
 - c) Work: all the activities for which an Assignment has been given, or which the Contractor carries out on another basis. The above applies in the widest sense and in any case includes the work as described in the Assignment Confirmation;
 - d) Assignment or Agreement: every arrangement between the Client and the Contractor to have the Contractor do work for the benefit of the Client, in accordance with the conditions in the Assignment Confirmation.
- 1.2 Notwithstanding Sections 7:404 and 7:407, subsection 2 of the Dutch Civil Code, all Assignments are only accepted and carried out by the Contractor, regardless of whether the Client has expressly or tacitly given the Assignment with a view to having it carried out by a certain person or certain persons.
- 1.3 All stipulations in these General Terms and Conditions were laid down, among other things, for the benefit of the manager of the Contractor and for all those who work for the Contractor within the framework of carrying out the Assignment. They can rely on these General Terms and Conditions towards the Client.

Article 2 – Applicability

- 2.1 These General Terms and Conditions apply to all Assignments or Agreements that the Contractor enters into within the framework of doing the work.
- 2.2 The Contractor specifically rejects applicability of general terms and conditions of the Client.
- 2.3 Stipulations that derogate from these General Terms and Conditions are only applicable if and insofar as the Contractor has expressly confirmed these to the Client in writing.
- 2.4 In the event that any stipulation in these General Terms and Conditions or the Agreement is null and void or is voided, the other stipulations of the Agreement or the General Terms and Conditions will remain in force to the fullest possible extent, and the relevant stipulation will, in consultation between the parties, immediately be replaced by a stipulation of which the tenor is as close as possible to that of the original stipulation.
- 2.5 In the event that these General Terms and Conditions and the written Agreement contain conflicting conditions, the conditions laid down in the written Agreement will prevail.

Article 3 – Formation of the Agreement

- 3.1 The Agreement will be formed when the Contractor has received the Assignment Confirmation signed by the Contractor and the Client. The Assignment Confirmation will be based on the information the Client provided to the Contractor when it was drawn up. The Assignment Confirmation is deemed to be a correct and complete representation of the Agreement.

- 3.2 In the event that the Assignment is given orally, or in the event that the signed Assignment Confirmation has not been received (yet), the Assignment will be deemed to have been formed – with applicability of these General Terms and Conditions – when the Contractor, at the request of the Client, has started carrying out the Assignment.
- 3.3 Every Agreement will be deemed to have been entered into for an indefinite period of time, unless the nature, content or tenor of the Assignment given provide otherwise.

Article 4 – Details and information

- 4.1 The Client is obliged to provide all the details and information that the Contractor requests, as well as the details and information that the Client may reasonably expect the Contractor to require in order to carry out the Assignment correctly a) in a timely manner, b) in the form desired by the Contractor and c) in the manner desired by the Contractor.
- 4.2 The Client warrants the correctness, completeness, reliability and lawfulness of the details and information that it provides to the Contractor or that are provided to the Contractor on the Client's behalf, even if such details or information are provided by or come from third parties, unless the nature of the Assignment provides otherwise.
- 4.3 The Client is obliged to immediately inform the Contractor of facts and circumstances that could be important in connection with the carrying out of the Assignment.
- 4.4 The Contractor has the right to postpone the carrying out of the Assignment until the Client has complied with the obligations in the first, second and third paragraph.
- 4.5 Additional expenses, additional hours and all other loss suffered by the Contractor that arise from the Client's failure to comply with the obligations referred to in the first, second and third paragraph will be at the expense of the Client.
- 4.6 Without prejudice to the conditions of Article 14, the Contractor will, at the Client's request, immediately return the original documents provided by the Client to the Client.
- 4.7 The Client is responsible for correct compliance with the applicable laws and regulations in the field of protection of personal details, which includes providing the Contractor with and making available to the Contractor the personal details of its personnel, clients and third parties, even if these come from third parties or are provided by third parties on the Client's instruction. The Contractor cannot be held liable for the Client's failure to comply with the applicable laws and regulations, or the Client's failure to comply with these correctly.

Article 5 – Implementation of the Assignment

- 5.1 The Contractor will determine the manner in which and the person(s) by whom the Assignment will be carried out, taking any wishes the Client has expressed into account as much as possible. The Contractor has the right to have certain work done by a person or third party to be appointed by the Contractor without communicating this to or without the express permission of the Client if, in the opinion of the Contractor, this is desirable for the carrying out of the Assignment.
- 5.2 The Contractor will do the work to the best of its abilities and like a prudent professional, but cannot guarantee that any intended objective will be achieved.
- 5.3 The Contractor may do and charge the Client for more work than that for which the Assignment was given if the Client has given its permission for this in advance, or if this work ensues from any (inter)national laws or (professional) rules to which the Assignment is subject.

- 5.4 The Assignment is carried out with due observance of the applicable (inter)national (professional) rules and all that which is stipulated under or pursuant to (inter)national law. The Client will always cooperate fully in the obligations that arise from this for the Contractor.
- 5.5 The Client is aware of the fact that, pursuant to the Dutch Money Laundering and Terrorist Financing (Prevention) Act (*Wet ter voorkoming van witwassen en financieren van terrorisme – Wwft*), the Contractor:
- may be obliged to carry out an investigation into the identity of the Client and/or customer;
 - may be obliged to report certain transactions to the authorities the government has set up to that end.
- 5.6 “(Professional) rules” must in any case be understood to include the Rules of Professional Conduct (*Reglement Beroepsuitoefening*) and the Special Code of Conduct (*Bijzondere Gedragscode*) of the Dutch Association of Tax Advisers (*Nederlandse Orde van Belastingadviseurs – NOB*).
- 5.7 The Contractor accepts no liability whatsoever for any loss that should arise as a result of the Contractor complying with the (inter)national laws and (professional) rules that apply to it.
- 5.8 The Contractor will keep a work file with regard to the Assignment, containing copies of relevant documents, which will be the property of the Contractor. During the carrying out of the Assignment, the Client and the Contractor will, at the request of either party, be able to communicate by means of electronic mail. The Client and Contractor are not liable towards each other for any loss that arises from the use of electronic mail. Both the Client and the Contractor will do all that may reasonably be expected of them to prevent the spread of viruses and distortion. In the event of doubt about the content and/or sending of electronic mail, the data extracts from the computer systems of the Contractor will be decisive.

Article 6 – Terms

- 6.1 Terms within which the work must be completed are approximate only and must not be considered to be final. Therefore, such a term being exceeded does not lead to an attributable failure on the part of the Contractor, and consequently does not lead to grounds from termination of the Agreement.
- 6.2 In the event that the Client owes an advance payment or must make details and information available for the benefit of the carrying out of the Assignment, the term within which the work must be completed will not commence until after the Contractor has received the advance payment in full, or until after the Client has made all the details and information available to the Contractor.
- 6.3 Unless it has been established that performance is permanently impossible, the Client cannot terminate the Agreement in connection with the term being exceeded until after the Client, on the expiry of the agreed term, has given the Contractor a reasonable term to carry out the Assignment after all (in full) and the Contractor still fails to carry out the Assignment (in full) within the term notified.

Article 7 – Intellectual property rights

- 7.1 All rights with regard to products of the mind that the Contractor develops or uses in the carrying out of the Assignment – which must be understood to include, among other things, advice, work methods, (draft) contracts, systems, system designs and computer programs – will be the property of the Contractor, insofar as legal rights can exist or are established in respect of these products.

- 7.2 Unless with the express prior written permission of the Contractor, the Client is forbidden from copying, publishing or exploiting products of the mind or the recording thereof on data carriers, whether or not with or through engagement of third parties, without prejudice to the conditions of Article 8.3. In the event of early termination of the Assignment, the above applies accordingly.
- 7.3 Documents that the Contractor makes available to the Client in digital form will only be made available in a non-editable form (including but not limited to PDF files), unless an exception to this is required in connection with mandatory statutory provisions and/or professional rules and rules of conduct.

Article 8 – Confidentiality and exclusivity

- 8.1 The Contractor is obliged to refrain from disclosing details and information provided by the Client to third parties that are not involved in the carrying out of the Assignment. This obligation does not apply insofar as the Contractor has a legal or professional obligation to disclose such information, which includes obligations arising from the Dutch Money Laundering and Terrorist Financing (Prevention) Act and other national or international regulations with a similar tenor, or insofar as the Client has released the Contractor from the obligation of confidentiality.
- 8.2 The first paragraph does not stand in the way of colleagues consulting each other within the organisation of the Contractor insofar as the Contractor considers this necessary in order for the Assignment to be carried out properly or for statutory or professional obligations to be complied with.
- 8.3 In the event that it acts on its own behalf in disciplinary, civil or arbitration proceedings, proceedings under administrative law or criminal proceedings, the Contractor will be authorised to use the details and information of which it became aware while carrying out the Assignment insofar as these can be reasonably considered to be relevant.
- 8.4 Unless with the express prior written permission of the Contractor, the Client is forbidden from making the content of advice, opinions or other communications of the Contractor, whether or not in writing, public or otherwise available to third parties, except insofar as this arises directly from the Agreement, serves to obtain an expert opinion on the relevant work of the Contractor, the Client has a legal or professional obligation to disclose this information or the Client acts on its own behalf in disciplinary, civil or arbitration proceedings, proceedings under administrative law or criminal proceedings.
- 8.5 The Contractor is authorised to communicate the name of the Client and give a general description of the work done to (commercial) relations of the Contractor to illustrate the Contractor's experience.

Article 9 – Personal details

- 9.1 Within the framework of an Assignment the Client has given the Contractor, or within the framework of the Contractor complying with its statutory obligations, the Contractor can process personal details regarding the Client and/or persons affiliated with or employed with/for the Client.
- 9.2 In connection with the optimisation of its services to the Client, as well as in connection with the possibility to approach the Client and/or persons employed with/for the Client with information and in connection with services of the Contractor and third parties, the Contractor can process personal details.

- 9.3 The processing of personal details by the Contractor within the framework of the activities as referred to in the first and second paragraph will take place with due observance of the applicable laws and regulations on the protection of personal details.

Article 10 – Force majeure

- 10.1 In the event that the Contractor cannot comply with its obligations under the Agreement, cannot comply with these in a timely manner or cannot comply with them correctly due to a cause that cannot be attributed to the Contractor – including but not limited to natural disasters (or other “acts of God”), terrorist attacks, illness of employees, failures in the computer network and other stagnations in the normal course of affairs within its company – the obligations will be postponed until the Contractor can comply with its obligations in the agreed manner after all.
- 10.2 In the event that a situation as referred to in the first paragraph arises, the Client is authorised to terminate the Agreement in full or in part, with immediate effect, in writing.

Article 11 – Fee

- 11.1 The Client owes the Contractor a fee, as well as a compensation of expenses incurred in accordance with the Contractor’s usual rates, calculation methods and work methods. The fee does not depend on the outcome of the Assignment given.
- 11.2 The Contractor is authorised to postpone the work both before and while doing the work until the Client has made a reasonable advance payment as established by the Contractor for the work to be done, or has provided sufficient security for that.
- 11.3 In the event that, after formation of the Agreement, but before the Assignment has been carried out in full, factors that determine the fee – such as wages and/or prices – change, the Contractor will be authorised to adjust the agreed upon fee accordingly.
- 11.4 All rates are exclusive of turnover tax and other levies imposed by law.
- 11.5 The Contractor’s fee, plus any expenses and expense accounts of any third parties that have been engaged will be charged per month, per quarter, per year or after completion of the work, including any turnover tax that may be owed.

Article 12 – Payment

- 12.1 The Client must pay the invoice amount within the agreed terms, though no later than within 14 days of the invoice date, in Dutch currency, at the offices of the Contractor or by transfer to a bank account to be designated and – insofar as the payment pertains to work – without any right to discount or set-off.
- 12.2 Insofar as the Client does not pay within the term referred to in the preceding paragraph or within the term agreed upon between the parties, the Client will be in default by operation of law, and the Contractor will be authorised to charge the statutory interest from that moment until the date of full payment, without further demand or notice of default being required.
- 12.3 In the event that the Client does not pay within the term referred to in the preceding paragraph, the Client will be obliged to pay the extrajudicial collection costs of 15% of the outstanding amount of the invoice (including VAT) and legal expenses, even insofar as these costs exceed the amount of any judicial order for costs, unless the Contractor – as the unsuccessful party – is ordered to pay the costs. Insofar as it concerns natural persons, the collection costs will be charged pursuant to the Dutch Compensation of Extrajudicial Collection Costs Decree (*Besluit vergoeding voor buitengerechtelijke incassokosten*).

- 12.4 In the event of jointly given Assignments and insofar as the Assignment was carried out for the benefit of the joint Clients, the Clients are jointly and severally liable for the payment of the invoice amount and the interest and charges owed.
- 12.5 The Contractor reserves the right to require full or partial advance payment and/or (additional) security, failing which the Contractor is authorised to postpone compliance with its obligations, and may even do so during the carrying out of the Assignment if, in the opinion of the Contractor, the Client's financial position or payment behaviour give cause for that.

Article 13 – Complaints

- 13.1 Subject to forfeiture of all claims, all complaints with regard to the work done or an invoice amount must be communicated to the Contractor in writing within 30 days of the date of dispatch of the documents or information about which the Client complains, or – if the Client can show that it could not reasonably have been expected to discover the defect any sooner – with 30 days of the discovery of the defect.
- 13.2 A complaint does not suspend the Client's payment obligation, except insofar as the Contractor has indicated to the Client that it considers the complaint to be well-founded.
- 13.3 In the event of a well-founded complaint, the Contractor will have the choice of adjusting the fee charged, improving or redoing the work or not (or no longer) carrying out (part of) the Assignment, against proportionate restitution of any fees the Client has already paid.
- 13.4 In the event that the complaint was not submitted on time, all rights of the Client in connection with the complaint will lapse.

Article 14 – Liability

- 14.1 All liability of the Contractor is limited to the amount that, in the relevant case, is paid out under the liability insurance taken out by the Contractor, plus the excess that, pursuant to the insurance agreement, is at the expense of the Contractor itself. If, for whatever reason, there is no payment under the aforementioned insurance, any liability is limited to three times the fee that, in the relevant case, was charged in the 12 months prior to the event from which the liability arose, with a maximum of € 100,000.00 (in words: one hundred thousand euros).
- 14.2 The limitation of the liability as described in the preceding paragraph does not apply in the event of intent or wilful recklessness on the part of (one of) the employees of the Contractor.
- 14.3 In the event that it engages third parties in the performance of the Agreement, the Contractor will always take the required care in doing so. The Contractor is not liable for any failure and/or unlawful act on the part of these third parties.
- 14.4 At all times, the Contractor will have the right to – if and insofar as this is possible – undo or limit any loss caused to the Client through repair or improvement of the faulty product.
- 14.5 A claim for compensation of loss must be submitted to the Contractor within twelve months after the Client discovers or could reasonably have discovered the damage, failing which the right to compensation will lapse.
- 14.6 The Contractor is not liable for damage to or loss of documents while these are being transported or dispatched by mail, regardless of whether these were transported or dispatched by or on behalf of the Client, the Contractor or third parties.
- 14.7 The Client is obliged to compensate the Contractor for and indemnify the Contractor against all claims from third parties – which include, among others, the shareholders, directors, supervisory directors and personnel of the Client, as well as affiliated legal entities and companies and other parties involved in the organisation of the Client – that arise from or are

related to the work of the Contractor for the benefit of the Client, except insofar as these claims are the result of intent or gross negligence on the part of the Contractor. The Client particularly indemnifies the Contractor against claims from third parties in connection with loss caused by the Client providing the Contractor with incorrect or incomplete information, unless the Client can show that the loss is not related to the culpable behaviour or imputable failure on its part, or is caused by intent or gross negligence on the part of the Contractor. The preceding condition does not apply to assignments to audit the annual accounts within the meaning of Section 393, Book 2 of the Dutch Civil Code.

Article 15 – Termination

- 15.1 The Agreement will be entered into for an indefinite period of time, unless the nature, content or tenor of the Assignment given provides otherwise.
- 15.2 The Client and the Contractor can terminate the Agreement early at all times, subject to a reasonable notice period, unless the standards of reasonableness and fairness prevent such termination or termination subject to the relevant notice period. The termination must be communicated to the other party in writing.
- 15.3 The Agreement may be terminated (early) by registered letter by both the Contractor and the Client without a notice period being observed in the event that the other party is unable to pay its debts or in the event that a receiver, administrator or liquidator has been appointed, the other party is granted a statutory debt adjustment or discontinues its activities for any other reason, or in the event that one party deems it plausible that the other party will be faced with the abovementioned circumstances, and in the event that a situation has arisen that justifies the immediate termination in the interest of the terminating party.
- 15.4 In all cases in which the Agreement is terminated (early), the Contractor will continue to be entitled to payment of the invoices for the work that it has already done, the preliminary results of which will be made available to the Client, subject to the necessary provisos.
- 15.5 In the event that the Client has terminated the Agreement (early), the Contractor will be entitled to compensation of any demonstrable loss resulting from lower capacity utilization, as well as compensation of additional expenses that the Contractor has reasonably incurred or will reasonably incur as a result of the early termination of the Agreement (such as, among others, the costs involved in subcontracting), unless the termination is based on facts and circumstances attributable to the Contractor.
- 15.6 In the event that the Contractor has terminated the Agreement (early), the Client will be entitled to the Contractor's cooperation in the transfer of work to third parties, unless the termination is based on facts and circumstances attributable to the Client.
- 15.7 Insofar as the transfer of work involves additional expenses for the Contractor, these will be charged to the Client.
- 15.8 In the event of termination of the Agreement, each of the parties must immediately hand over all goods, items and documents in its possession that are the property of the other party to the other party.

Article 16 – Due date

Insofar as these General Terms and Conditions do not provide otherwise, the Client's rights of claim towards the Contractor, on whatever ground, in connection with the Contractor's work will in any case lapse one year after the Client became aware or could reasonably have become aware of these rights.

Article 17 – Electronic communication

The parties recognise that the use of electronic means of communication involves risks. The parties hereby disclaim liability towards each other for any loss that may arise for one or both of them due to the use of electronic means of communication. The same applies to the use the Contractor makes of electronic means of communication – regardless of the type – in its contacts with third parties, which must be understood to include the Tax and Customs Administration. The parties will do or refrain from doing all that may reasonably be expected of them to prevent the aforementioned risks from arising. In the event of doubt between the parties with regard to the content of any mail received, the content of the mail sent by the sender will be decisive.

Article 18 – Other

- 18.1 These General Terms and Conditions have been drawn up and are available in Dutch and English. In the event of a difference in content or tenor, the Dutch text will be decisive and binding.
- 18.2 All agreements between the Client and the Contractor are exclusively subject to Dutch law.
- 18.3 Unless the parties expressly agree otherwise in writing, all disputes pertaining to Agreements between the Client and the Contractor will be submitted to the competent court of Arnhem.
- 18.4 In derogation from the preceding paragraph, the Client and the Contractor may opt for another manner of dispute resolution.
- 18.5 Not only the Contractor, but all (legal) persons that are involved in the carrying out of any Assignment for a Client– both those who are in any way affiliated with the Contractor and third parties – can rely on these General Terms and Conditions.