

General Terms and Conditions Taxand Nederland B.V.

1. Taxand Nederland B.V. is a private company with limited liability incorporated under Dutch law, established in Amsterdam and registered at the Commercial Register of the Chamber of Commerce under number 58879765, trading under the name Taxand Nederland or Taxand Netherlands which, as an integrated entity of tax lawyers and attorneys at law, conducts a tax consultancy and law practice (further referred to as 'Taxand NL'). 2. These general terms and conditions apply to all assignments accepted by Taxand NL, including all supplementary and follow-up assignments, and to all assignments carried out by affiliated persons acting for and/or on behalf of Taxand NL. All assignments granted to and accepted by Taxand NL are subject to the applicability of these general terms and conditions. The applicability of other general terms and conditions, including those of the client, is hereby expressly excluded and denied. 3. Taxand NL is always the sole contracting party, regardless of which professional accepts the assignment on behalf of Taxand NL (whether or not in cooperation with others) and notwithstanding that it may be explicitly or implicitly intended that the assignment is executed by a specific person or persons. Articles 7:404 and 7:407.2 of the Dutch Civil Code do not apply to any assignments accepted by or on behalf of Taxand NL. 4. Unless otherwise agreed in writing, the fees payable for services rendered by Taxand NL are calculated on the basis of the number of hours spent on the execution of an assignment, multiplied by the applicable hourly rates charged by the persons working on the assignment. The fee could, at Taxand NL's discretion, include factors such as urgency, expertise, importance or complexity of the matter, nature and duration of the relationship with the client. The hourly rates may from time to time be reasonably adjusted, and such adjusted rates will then subsequently be applied. Taxand NL is not obliged to notify its clients regarding any adjustments. Furthermore, Taxand NL will charge the client for any specific costs incurred by Taxand NL in the execution of the assignment (such as court fees, costs for extracts from the Commercial Register, courier charges and costs). 5. Taxand NL may unilaterally change the invoice frequency and the payment term. After the expiration of the payment term interest will become due on the total amount invoiced, calculated at the statutory rate as referred to in Article 119a, Book 6 of the Dutch Civil Code, and will include all judicial and extra-judicial collection costs incurred by Taxand NL plus all costs of any internal or external lawyers instructed by Taxand NL. 6. The client and Taxand NL are always at liberty to prematurely terminate an assignment without giving reason. Premature termination of an assignment will not affect the client's liability to settle the amounts invoiced or to be invoiced by Taxand NL. 7. Every form of liability on the part of Taxand NL for loss or damage ensuring from or relating to any shortcomings in the execution of its assignments will be limited to the amount covered under the professional liability insurance of Taxand NL, increased by the excess applicable under the terms of its insurance policy. Any liability of Taxand NL for consequential damage is excluded. The entitlement to compensation for loss or damages will expire one year after the event becomes apparent from which the loss or damages directly or indirectly arise if the management of Taxand NL has not been duly notified in writing or proceedings are not brought before the court within said year. 8. If and to the extent, for whatever reason, no payment is made under the professional liability insurance of Taxand NL in connection with contractual or non-contractual liability on the part of Taxand NL for loss or damage arising from or relating to any shortcomings in the execution of assignments, each and any liability will be limited to the equivalent of three times the amount that Taxand NL has invoiced to the client in the relevant year in the case concerned, excluding VAT, with a maximum of € 200,000. 9. In executing an assignment Taxand NL may engage not only its employees and the directors of its shareholders but also third parties who are not employed within its organization ('sub-contractors'), including members of the international network of tax member firms ("Taxand Member Firms") of which Taxand NL is the Dutch member. Sub-contractors and Taxand Member Firms are independent legal entities. In selecting sub-contractors and Taxand Member Firms, Taxand NL will exercise its discretion and due care. Taxand NL will not be liable for any errors or shortcomings arising from the work performed by any of the sub-contractors or Taxand Member Firms and shall not be deemed to have engaged such sub-contractors or Taxand Member Firms. The sub-contractors and Taxand Member Firms are entitled to directly invoke, rely on, benefit from and enforce these general terms and conditions, as if they are party to this agreement (such that each reference to Taxand NL shall be deemed to be a reference to such other sub-contractors and Taxand Member Firms); with the exception that the liability of sub-contractors and Taxand Member Firm is, in all cases, limited to one times the fees it is paid for its services. Taxand NL's receipt of payments for services rendered by such sub-contractor or Taxand Member Firm is strictly for creating an efficient invoicing process. 10. Taxand NL acts in accordance with the Anti-Money Laundering and Terrorist Financing Act ("Wwft"), which aims to combat money laundering and terrorist financing. The Wwft can require Taxand NL to report unusual transactions. Taxand NL does not inform the client about this. Taxand NL also provides mandatory notifications under the so-called EU Mandatory Disclosure Directive (2011/16 EU). 11. Taxand NL uses electronic channels and platforms in the performance of its services. Taxand NL can also communicate with Client and third parties via electronic channels, including e-mail. Taxand NL aims to guarantee the integrity and authenticity of communications through secure and / or encrypted connections. The version of any communication stored, sent or received by Taxand NL always applies as authentic. 12. The client agrees to indemnify Taxand NL and its affiliated parties and personnel against all claims, damages and expenses (including reasonable legal fees and other costs) of third parties arising from the assignment. 13. All provisions included in these general terms and conditions have also been made on behalf of the shareholders of Taxand NL, the directors of the shareholders of Taxand NL, which are private limited liability companies, including their legal successors, and on behalf of employees or former employees of Taxand NL including their possible heirs. 14. The legal relationship between clients and Taxand NL is governed by Dutch Law. Any disputes will be settled by the District Court of Amsterdam. This does not alter the fact that Taxand NL is always entitled to file proceedings with the competent court in the jurisdiction or district of Taxand NL's client.