

The text below is a translation of the official general terms and conditions for services rendered by Accountantskantoor Cevezet. In case of any discrepancies between the Dutch and English version, the original Dutch text prevails. No discrepancies are intended.

General terms and conditions of services rendered by Accountantskantoor Cevezet.

Article 1: definitions

- 1.1 An assignment is in these general terms and conditions (hereafter: “terms”) understood as an agreement in which an assignment is given as stipulated in article 7:400 of the Dutch Civil Code.
- 1.2 Cevezet is in these terms understood as the company founded and driven by mr. Ruud van Zijl, registered as ‘Accountantskantoor Cevezet’ with its office at: Korvelplein 182, 5025 JX Tilburg
- 1.3 A client or constituent in these terms is understood as a natural person or legal body, to whom Cevezet (article 1.2) commits itself to render services.

Article 2: applicability

- 2.1 These terms are applicable to all assignments from the client to Cevezet, as well as to all offers (quotations) that see to such assignments.
- 2.2 The client accepts the applicability of these terms to all current and future assignments that the client may issue to Cevezet, as well as to all current and future offers (quotations) that see to such assignments
- 2.3 The client can only invoke other conditions or own conditions that disagree with these terms for as far as these other or own conditions have explicitly been agreed in writing by Cevezet.

Article 3: quotations

- 3.1 Should Cevezet quote its cost, that the fulfillment of an assignment should bear, then the quotations is free of engagement and is issued on the basis of an estimate of the time necessary for the fulfillment of the assignment, based upon the information at hand while issuing the quotation. While issuing a quotation Cevezet assumes that the client fully and accurately informs Cevezet of any relevant issues and hands over any relevant documents to Cevezet in a timely and efficient manner, as far as this is of importance to the assignment.
- 3.2 All quotations exclude value added tax (BTW).

Article 4: Assignment

- 4.1 An assignment, as well as later changes regarding an assignment, are binding only after it has / they have been agreed and accepted by Cevezet
- 4.2 The client is at any time authorized to revoke a given assignment. In that case the client is held to pay for the costs incurred and hours worked by Cevezet, as stipulated in article 6 of these terms.
- 4.3 Cevezet is authorized to suspend the fulfillment of an assignment or to disband the agreement on an assignment in case:
 - The client should not issue Cevezet with relevant information or documentation essential to the fulfillment of the assignment in an orderly and/or timely fashion;
 - The client should not or not fully live up to any of its obligations versus Cevezet in a timely and/or orderly fashion;

- Someone has filed for bankruptcy of the client or if regarding the client a moratorium of payment has been applied for;
 - The assets of the client have been seized/sequestered;
 - The client fully or partially ends, sells or liquidates its company or hands it over to a third party;
 - Cevezet should come to act in conflict with any law or regulations, including the rules of conduct of any given applicable professional organization, by fulfillment of the assignment.
- 4.4 In case the appropriate fulfillment of an assignment invokes activities that originally were not included in the assignment, the assignment is considered to extend itself to include these other activities and the hours worked and costs incurred will be invoiced to the client in a regular fashion.
- 4.5 Cevezet shall fulfill any assignment by its own choice through the involvement of employees, subordinates, or by its own labor. Cevezet is responsible versus the client for the conduct of its employees and subordinates.
- 4.6 In case it should be required or beneficial to the proper fulfillment of an assignment Cevezet is authorized to involve third parties to the fulfillment of the assignment and to charge the client for the costs hence incurred. Cevezet will strive to inform the client beforehand of such services by third parties if possible and will inform the client as soon as possible on such services.
- 4.7 Cevezet obliges itself to keep confidential all particularities of which it should become aware while fulfilling an assignment and of which the confidential nature has been made clear to Cevezet or of which the circumstances should have made the confidential nature clear to Cevezet. This confidentiality does not apply in case and for as far as Cevezet is under any lawful obligation to issue information.
- 4.8 Cevezet obliges itself to fulfill the assignment to the best of its knowledge and possibilities, while taking into account any applicable regulations for behavioral professional conduct. Cevezet will issue to the client the latest version of such regulations for behavioral professional conduct on the first request of the client.
- 4.9 Unless specifically otherwise agreed in writing, no term is fatal to the fulfillment of an assignment and Cevezet is not in breach of its obligations until declared liable by the client.

Article 5: Supremacy

- 5.1 As supremacy on Cevezet's side (i.e. the default in the fulfillment of an assignment not attributable to Cevezet) is understood all unforeseen circumstances and defects not by choice that render timely or proper fulfillment of an assignment impossible or ultimately hard under the agreed conditions. As supremacy in this sense is explicitly included (no extensive listing); fire, theft, sickness, burglary, computer defects, or other calamities at Cevezet's office or other relevant venues of third parties that are involved in the fulfillment of the assignment, as well as shortcoming of these third parties.
- 5.2 Supremacy gives Cevezet the right, unless the nature of the assignment should not allow such, to fulfill its assignment under reasonably and in all fairness changed conditions. In such case, the client is authorized to revoke its assignment to Cevezet. Cevezet is also authorized to terminate or suspend the assignment with immediate effect.
- 5.3 Supremacy does not make Cevezet liable to indemnity payments (from whatever nature or under any name)

Article 6: Declarations

- 6.1 Unless otherwise agreed in writing, Cevezet invoices the cost of its services periodically based upon the time realistically spend on the fulfillment of an assignment, against an hourly tariff agreed with the constituent.
- 6.2 The hourly tariff is generally determined by the (financial) importance of the activities to be performed by Cevezet, the seniority of the person performing the activities, the scope of the activities, compensation of the cost incurred by Cevezet for traveling and lodging (unless agreed otherwise) and the expenses made by Cevezet in the fulfillment of the assignment for cost of services and/or products from third parties
- 6.3 Should a tariff not specifically have been agreed with the constituent, than the tariff generally charged to other constituents by Cevezet is applicable.
- 6.4 The hourly tariff as meant in article 6.1 can be modified by Cevezet at any time. Cevezet will notify clients of modifications in tariffs in writing prior to such changes. The applicable tariffs will always be communicated by Cevezet on any clients first request to do so.
- 6.5 A fixed fee for an assignment shall only be charged by Cevezet if the said fixed amount as well as the activities included in that fixed fee have explicitly been laid down in writing.
- 6.6 For as far reasonably possible Cevezet will quote the expense involved with the fulfillment of an assignment of a part of an assignment out front in writing , should the constituent require such. Article 3.1 is equally applicable here.
- 6.7 Cevezet is held to issue a specification of the amount invoiced to a constituent on the constituents first request to do so. Such specification shall if at all possible include the nature of the activities performed, the time spend, the person that has performed the activities, the tariffs used, any reductions or augmentations on these tariffs, and in any case will be insightful in order to asses the components that have lead to the invoice.

Article 7: Payments

- 7.1 Payment of invoices issued by Cevezet is to be made within fourteen days after the date on which the invoice is issued by payment on the bank account mentioned by Cevezet on its invoice, without any deduction and without any possibility to set of Cevezet invoice versus any of Cevezets (alleged) debts.
- 7.2 Non-payment within the mentioned period leads the constituent to be in default of its obligations, without any preceding notification or warning. In such case the default amount is augmented with legal interest as meant in article 6:119 and 6:120 of the Dutch Civil Code, augmented with two percent points, the interest being calculate as from the fifteenth day after the date of the invoice.
- 7.3 All expenses to be made by Cevezet in the process of obtaining payment of its invoices and other claims are entirely to be reimbursed by the constituent, including all legal or related cost such as bill collectors, which are deemed to amount at least 15% of the claimed amount and at least € 250,00.
- 7.4 Cevezet is authorized at any time to charge the constituent for an advance payment or an additional advance payment, or to demand certainty (collateral) for payment of its invoices. Any charged advance payments are to be settled at the end of the assignment
- 7.5 Should the constituent be in default of payment, then Cevezet can claim direct payment of all it's invoices including possible invoices yet to be made up for recent services rendered.
- 7.6 A payment made to Cevezet will first be set off against possible interest and costs and will than be set off versus the oldest open invoice, unless the constituent clearly states the nature of the payment otherwise.

- 7.7 Cevezet is at any time permitted to use payments, made out by third parties to Cevezet and which are meant for the constituent, as payment for all that the constituent owes Cevezet.

Article 8: Right of retention

- 8.1 Should the constituent fail to pay that what he owes Cevezet, then Cevezet is authorized to withhold data and/or documents including the outcome of its activities until such a time that complete payment of all its outstanding debts has been received or until appropriate collateral has been pledged to secure payment.
- 8.2 Cevezet will make sure that through the right of retention as mentioned in article 8.1 no irrecoverable damage will be caused to the constituent, such as the inability for the constituent to comply with legal obligations due to the expiration of terms.

Article 9: Complaints

- 9.1 Complaints by the constituent on the fulfillment by Cevezet of an assignment do not authorize the constituent to withhold its payment.
- 9.2 Should a constituent not issue a complaint in writing within fourteen days after the constituent becomes aware of a complaint or fourteen days after the constituent should in all fairness have become aware of a complaint, then the constituent loses its right to file such a complaint both with Cevezet or with legal authorities.
- 9.3 Complaints on the amount or the composition of a declaration by Cevezet should be issued by the constituent and received by Cevezet within fourteen days after the date of the invoice. Failure to comply with this term authorizes Cevezet to put the complaint aside and the constituent than loses its right to file the complaint both with Cevezet or with legal authorities.

Article 10: Limitation of liability

- 10.1 Cevezet obliges itself to insure itself on regular terms and conditions (and to maintain this insurance) against liability for damages caused by not fulfilling, not accurately fulfilling, not timely fulfilling or not entirely fulfilling its assignments.
- 10.2 Cevezet will not be liable for any damages caused by (the lack of) its actions for a higher amount than the amount that will actually be paid by the insurance mentioned in clause 1 of this article. Should the insurance mentioned in clause 1 of this article not cover said damages or should the insurance not pay for the damages due to certain clauses of the insurance terms and conditions, then Cevezet will not be liable at all for not fulfilling, not accurately fulfilling, not timely fulfilling or not entirely fulfilling its assignments.
- 10.3 Claims of third parties are comprised in the damages as meant in clause 1 of this article. The constituent explicitly safeguards Cevezet from such claims.
- 10.4 Any liability of Cevezet should come to expire should the constituent not allow Cevezet the opportunity to repair its shortcomings or to take appropriate action in order to limit any damage.

Article 11: Intellectual ownership

- 11.1 The advice brought out by Cevezet to the constituent and other activities are, unless explicitly agreed otherwise in writing or confirmed in writing by Cevezet, solely meant for the (legal) body of the constituent. All rights of intellectual ownership of said advice or other outcome of the activities of Cevezet remain solely with Cevezet.

- 11.2 The constituent is not authorized to use the advice of Cevezet and the outcome of the activities of Cevezet for third parties or to have third parties benefit directly or indirectly from those.

Article 12: Storage of data

- 12.1 Cevezet is held to provide for secure storage of information, data and documents from the constituent held by Cevezet in the process of fulfilling its assignment. Cevezet is not obliged to store such information, data or documents after the fulfillment of its assignment.
- 12.2 Short of clear negligence or evil intent, Cevezet is not liable for any damages caused by the loss of the data, information or documents as mentioned in clause 1 of this article.
- 12.3 Claims of third parties are comprised in the damages as meant in clause 2 of this article. The constituent explicitly safeguards Cevezet from such claims.

Article 13: Disputes

- 13.1 All disputes between Cevezet and its constituents shall be judged by the Civil Court authorized in the city where Cevezet has its primary office, excluding any other party, short of cases where the cantonal court has jurisdiction.

Article 14: Consumers

- 14.1 In cases where the constituent is a natural body, not acting in the practice of a profession or company, the terms and conditions as composed in article 9.1, 9.2, 10.3, 12.3 and 13.1 will not be applicable.
- 14.2 In the case as meant in article 14.1 the constituent shall be authorized to dissolve the agreement, should Cevezet use its authorization as meant in article 5.2 to act out its obligations under an assignment in case of supremacy under reasonably and fairly adjusted conditions.