



KPMG Meijburg & Co
Tax Lawyers

General Terms and Conditions

KPMG Meijburg & Co

Article 1 – General

- 1.1 The terms set forth hereunder shall have the following meanings:
- Client: the opposite party of Contractor with regard to a contract within the meaning of Article 2.1;
 - Contractor: KPMG Meijburg & Co, having its registered office at Amstelveen, Laan van Langerhuize 9;
 - Network: the KPMG network of independent enterprises affiliated with KPMG International Cooperative (“KPMG International”), a Swiss entity.
- 1.2 KPMG Meijburg & Co is a partnership of private limited liability companies.
- 1.3 All assignments will be accepted and performed exclusively by the Contractor, and will not be subject to Sections 7:404 and 7:407(2) of the Dutch Civil Code.

Article 2 – Applicability

- 2.1 These General Terms and Conditions shall apply to (i) all contracts under which Contractor is obliged to perform services; (ii) all contracts arising there from and/or relating thereto between Client and Contractor or their respective legal successors; and (iii) all offers and/or proposals made by Contractor.
- 2.2 Any provisions deviating from these General Terms and Conditions will apply only if and insofar as Contractor has expressly confirmed their application to Client, in writing.
- 2.3 If any clause in these General Terms and Conditions or in the contract is invalid or is held to be invalid, the remainder of the contract shall remain in force to the extent possible and the invalid clause shall be replaced forthwith in consultation between the parties by a clause which reflects the intent of the original clause as closely as possible.
- 2.4 These General Terms and Conditions will also apply to Contractor’s partners, members of the Network and to anyone engaged by Contractor in the context of the performance of the assignment. They may invoke these Terms and Conditions vis-à-vis Client.

Article 3 – Data and information

- 3.1 Contractor shall only be obliged to effect the performance – or further performance – of the assignment if Client has submitted all data and information requested by Contractor and/or all data and information which Client should reasonably understand are required by Contractor for the proper performance of the assignment, on time and in the form and in the manner specified by Contractor. Any additional costs that may arise as a result of the fact that Client has not submitted the required data or information, or has not submitted same on time or properly, will be for Client’s account.
- 3.2 Client shall be obliged to notify the Contractor forthwith of any facts and circumstances that may be relevant to the performance of the assignment.
- 3.3 Client guarantees that the data and information provided by or on behalf of it to Contractor will be accurate, complete, reliable and lawful, also if such data and information have originated from third parties or have been furnished by third parties on its instructions.
- 3.4 Client shall be responsible for compliance with the applicable laws and regulations in the field of personal data protection, also in respect of the submission or provision to Contractor of personal data pertaining to personnel, clients or third parties, even if such data have originated from third parties or have been provided by third parties on Client’s instructions. Contractor cannot be held liable for any non-performance or incorrect performance by Client.

Article 4 – Email and internet use

- 4.1 Client and Contractor may communicate with each other by means of electronic mail (email). However, certain risks are associated with the use of internet and email, such as, but not confined to, distortion, delay, interception, manipulation and viruses. Contractor shall not be liable for any damage that may ensue from the use of internet and/or email.
- 4.2 In the event of any doubt regarding the content and/or transmission of electronic mail, the data extracts from Contractor’s computer systems will be decisive.

Article 5 – Performance of the assignment

- 5.1 Contractor shall determine in what manner and by which person/persons the assignment shall be carried out, although it will take account of any wishes stated by Client insofar as possible. If Contractor wishes to engage any third parties for Client’s account for purposes of the assignment’s implementation, it will do so only after obtaining Client’s approval. Contractor may engage members of the Network without Client’s approval if this reasonably follows from the nature of the assignment.
- 5.2 Contractor shall perform the work to the best of its ability and with due professional care. However, Contractor cannot guarantee the achievement of any specific intended results.
- 5.3 The assignment shall be performed subject to the rules of professional conduct (“Reglement Beroepsuitoefening”) and the disciplinary rules (“Reglement Tuchtzaken”) of the Dutch Association of Tax Advisers (“Nederlandse Orde van Belastingadviseurs”). Copies of these rules will be sent to Client on request. Client shall respect any and all obligations arising out of these rules for Contractor and all persons employed by or working for Contractor.
- 5.4 Dates by which work must be completed shall only be regarded as deadlines whose non-observance constitutes a default (“fatale termijnen”) if expressly agreed in writing.
- 5.5 Client shall not be entitled to rescind the contract if and when an agreed deadline is exceeded, unless (i) Contractor also fails to perform its contractual obligations within a reasonable period notified to it in writing upon the lapse of the original deadline; (ii) it is evident that the performance of the contract will be permanently impossible.

Article 6 – Intellectual property rights

- 6.1 Contractor shall be entitled to any and all intellectual property rights developed or used by it during the performance of the assignment, including any advice, opinions, working methods, (model) contracts, systems, system designs and computer programs, save insofar as third parties are entitled to such intellectual property rights.
- 6.2 Without prejudice to the provisions of Article 7.3, and without prior written permission by Contractor, Client shall not reproduce, disclose or exploit such intellectual property rights or a recording thereof on any data carrier, either alone or in conjunction with or through the engagement of third parties.

Article 7 – Confidentiality

- 7.1 Contractor and/or any persons working for/at or affiliated with Contractor shall be obliged to observe confidentiality vis-à-vis third parties, not including members of the Network or third parties involved in the implementation of the assignment. This obligation shall not apply in the event of a statutory or professional duty to disclose the relevant information or if Client has released Contractor from its obligation to observe confidentiality.
- 7.2 Contractor will only be entitled to use the information made available to it by Client as well as any other data and information of which Contractor has become aware during the implementation of its assignment for the purpose for which these were provided and for the normal business operations of Contractor, which includes any action taken by Contractor or persons affiliated with or working for/at Contractor, on their own behalf, in disciplinary, criminal, civil or administrative law proceedings to which such information may be relevant as well as any measures taken to prevent such proceedings.
- 7.3 Without the express prior written permission of Contractor, Client shall not disclose or make available to third parties in any other way, any report, advice, opinions of or other statements made by Contractor, whether or not in writing, unless (i) such action arises directly from the contract or is effected to obtain an expert opinion on the work performed by Contractor, or (ii) Client has a legal or professional obligation to disclose the data concerned or (iii) Client, or any of its directors or employees, is acting on its own behalf in disciplinary, civil or criminal proceedings.

Article 8 – Personal data

- 8.1 In the context of the assignment granted by Client to Contractor or for purposes of fulfilling any statutory obligations resting with Contractor, Contractor may process personal data pertaining to Client and/or persons affiliated with or working for/at Client.
- 8.2 Contractor may process personal data for purposes of optimising its provision of services to Client and in order to be able to approach Client and/or persons working for/at Client with information and services offered by Contractor and third parties, including other members of the Network.
- 8.3 Contractor will process personal data in the context of the activities referred to in paragraphs 1 and 2 in accordance with the applicable laws and regulations in the field of personal data protection.

Article 9 – Fee

Client shall pay a fee to Contractor and reimburse Contractor for costs incurred in accordance with Contractor's usual rates, methods of calculation and working methods.

Article 10 – Payment

- 10.1 Payment shall be made in Euros, without any deduction, discount or set-off, by deposit in or transfer to the bank or giro account stated on the invoice, within fourteen (14) days of the invoice date, failing which Client shall be in default.
- 10.2 All extra judicial costs incurred by Contractor in connection with the collection of any amounts owed by Client shall be borne by Client.
- 10.3 All costs incurred by Contractor in connection with legal proceedings against Client shall be borne by Client, also insofar as these costs exceed the legal costs awarded, unless Contractor as the unsuccessful party is ordered to pay the legal costs.
- 10.4 Contractor reserves the right to request Client to provide for full or partial payment in advance and/or to provide security even during the performance of an assignment, if the financial position or the payment behaviour of Client so warrants in the opinion of Contractor, failing which Contractor shall be entitled to suspend the performance of its obligations.

Article 11 – Complaints

- 11.1 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 documents or information on which such complaints are based or, in case Client shall prove that it could not reasonably have discovered the shortcoming earlier, within thirty (30) days after discovery thereof, failing which Client shall forfeit any and all claims relating thereto.
- 11.2 A complaint shall not entitle Client to suspend its payment obligations, unless Contractor has informed Client that it considers the complaint to be justified.
- 11.3 In the event of a justified complaint Contractor shall have the right, at its own discretion, either to adapt the fees charged, rectify the shortcoming free of charge, again perform the assignment concerned, or to cancel the performance of the assignment, in part or in full, a proportional refund of fees paid by Client.

Article 12 – Liability

- 12.1 Contractor shall be liable to Client for any shortcoming in the performance of the assignment insofar as such shortcoming consists in a failure to exercise the due care and expertise which may be expected with regard to the performance of the assignment.
- 12.2 Contractor's liability for a shortcoming in the performance of the assignment or for any tort on the part of Contractor or members of the Network shall be limited to three times the fee (exclusive of VAT) charged by Contractor for the work to which the harmful event pertains or with which it is related, subject to a maximum amount of two hundred and fifty thousand Euros (EUR 250,000).
- 12.3 The limitations of Contractor's liability as described in the second paragraph shall not apply insofar as the damage has resulted from a wilful misconduct or gross negligence on Contractor's part.
- 12.4 However, Contractor shall not be liable for:
- any damage incurred by Client or third parties as the result of the provision of incorrect or incomplete data or information by Client to Contractor or as the result of any other act or omission on Client's part;
 - any damage incurred by Client or third parties as the result of an act or omission on the part of any auxiliary persons engaged by or at the request of Client (not including employees of Contractor and members of the Network);
 - any indirect damage, special damage or consequential damage incurred by Client or third parties.
- 12.5 Client shall hold harmless and indemnify Contractor against all claims from third parties, including but not limited to shareholders, directors, supervisory directors and employees of Client as well as affiliated legal entities and companies and third parties involved in the organisation of Client, arising from or in connection with the work performed by Contractor for Client, unless such claims are due to gross negligence or wilful misconduct on the part of Contractor. This indemnification also covers all costs involved in setting up a defence against such claims.

Article 13 – Reliance on Advice: Additional Terms Applicable to Assignments for SEC registered Clients

Clause 6.2, Clause 7 and Clause 12.5 of these General Terms and Conditions are deleted for all assignments for SEC registered clients (including any subsidiaries and or affiliates of SEC registrants) and replaced with the following clause: Client acknowledges and agrees that any advice, recommendations, information or work product provided to Client by Contractor in connection with an assignment is for Client's sole use. Client agrees that if Client makes such advice, recommendations, information or work product available to any third party, Client will notify such third party, in writing, that Contractor's advice, recommendations, information and work product is for Client's sole benefit based on the specific facts and circumstances and the scope of Contractor's assignment with Client and is not intended to be relied upon by any other person. In the event of a claim by any third party relating to Contractor's services under an assignment that arises out of a breach by Client of this paragraph, Client shall indemnify and hold harmless Contractor against all such claims, liabilities, costs and expenses (including legal fees and disbursements).

Article 14 – Limitation period

Unless these General Terms and Conditions provide otherwise, any and all claims of Client against Contractor in connection with its performance of the assignment, regardless of their nature, shall expire one year after the date Client has become aware or could reasonably have become aware of the existence of such claim.

Article 15 – Rights of action

Any rights of action the Client has or thinks it has in connection with the agreement against members of the Network may be instituted against the Contractor only.

Article 16 – Choice of law, disputes

- 16.1 All contracts between Client and Contractor shall be exclusively governed by Dutch law.
- 16.2 Disputes shall be submitted to the competent court in the place in which the registered office of Contractor is situated.
- 16.3 Notwithstanding the provisions of Article 16.2, Client and Contractor may choose a different manner of dispute settlement.