deJong&Laan

DE JONG & LAAN CORPORATE FINANCE TERMS AND CONDITIONS

General terms and conditions for the provision and remuneration of services of De Jong & Laan Advisory B.V., currently established in Amsterdam at Koningin Wilhelminaplein 30 (1062 KR) Amsterdam.

A. Definitions

In these general terms and conditions, the following terms have the following meanings:

1. Application: the software for the online services agreed in the Agreement, including new versions thereof.
2. Brokerage Fee: the fee payable by the Client to the Contractor due to the conclusion of the Transaction.
3. Documents: all items made available by the Client to the Contractor, including documents or data carriers, as well as all items produced or collected by the Contractor in the context of performing the engagement, including documents or data carriers.
4. End User: the natural person who uses the Online Service and is logged in as an End User of the Application.
5. Online Service: making and keeping the Application available on the Server for the benefit of the Client. The Application is not maintained specifically for the Client.
6. Client: the natural or legal person who has instructed the Contractor to perform work.
7. Contractor: the legal entities and/or branches belonging to De Jong & Laan Advisory B.V. All engagements are deemed to have been given exclusively to the practice and not to any person affiliated with the practice. This also applies if the Client intends an engagement to be performed by a particular person or particular persons affiliated with the practice. Articles 7:404, 7:407(2) and 7:409 of the Dutch Civil Code are expressly excluded.
8. Agreement/Engagement: every arrangement between the Client and the Contractor for the performance of Work by the Contractor for the benefit of the Client, in accordance with the provisions of the engagement confirmation.
9. Server: a computer, or group of related computers and associated hardware, managed by or on behalf of the Contractor, containing web server software, the Application, supporting software and/or database software, and accessible from the internet.
10. Transaction: an agreement – in whatever form and under whatever name – aimed at a merger of businesses or at the transfer or acquisition of control over, or of a (minority) interest in, (parts of) a business, irrespective of the manner in which that merger, transfer or acquisition takes place.
11. Transaction Amount: the total amount payable by one or more third parties to the Client, or by the Client to one or more third parties, due to the conclusion of the Transaction, irrespective of how that amount is composed or paid.
12. Transaction Date: the date on which the Transaction is concluded, meaning the date on which agreement on the Transaction is reached between the Client and one or more third parties.
13. Work: all work instructed or otherwise performed by the Contractor. The foregoing applies in the broadest sense of the word.

In these general terms and conditions, each partial engagement is regarded as a separate engagement to perform work. In these general terms and conditions, 'Engagement' should therefore, where applicable, be understood to mean 'partial engagement'.

B. Applicability

1. These general terms and conditions for the provision of services and the remuneration thereof apply to all offers, quotations, engagements, legal relationships and agreements and work of all legal entities and/or branches belonging to De Jong & Laan Advisory B.V.
2. Different terms and conditions form part of the agreement(s) concluded between the parties only if and to the extent that both parties have expressly agreed this in writing.
3. If these general terms and conditions and the engagement confirmation contain mutually conflicting terms, the terms included in the engagement confirmation shall apply as regards the conflict.
4. The applicability of the Client's general terms and conditions is expressly rejected by the Contractor.
5. The underlying Engagement/Agreement – together with these general terms and conditions – sets out the full arrangements between the Client and the Contractor with regard to the Work for which the Agreement has been concluded. All previous arrangements made or proposals submitted between the parties in this regard shall lapse.
6. A Client with whom an Agreement has once been concluded under these general terms and conditions accepts the applicability of these general terms and conditions to all subsequent acts of the Contractor as referred to in Article A.7 and to Agreements between the Client and the Contractor.
7. The possible non-applicability of (part of) a provision of these general terms and conditions shall not affect the applicability of the remaining provisions.

C. Duration, amendment and formation of the agreement

1. Every quotation issued by the Contractor shall remain valid for a period of fourteen days after the date of the quotation, unless a different period of validity is expressly stated in or in connection with the quotation, or unless it is stipulated that the quotation is without obligation.
2. Every quotation issued by the Contractor is based solely on information provided by the Client.
3. The agreement between the Client and the Contractor (the 'Engagement') is formed in one of the following ways and at one of the following times:
   a. either, if the Contractor has issued a quotation to the Client, at the time when the Client has accepted the quotation;
   b. or, if the Contractor has not issued a quotation to the Client, at the time when the Contractor commences performance of the engagement. Nevertheless, each party is free to prove that the agreement was formed in another manner and/or at another time.
4. The agreement is entered into for an indefinite period, unless the parties have expressly agreed otherwise or the content, nature or purpose of the engagement implies that the agreement has been entered into for a fixed period.
5. The Contractor and the Client shall consult on amending an Agreement if unforeseen circumstances arise which mean that, according to standards of reasonableness and fairness, the Agreement cannot be expected to remain unchanged.

D. Client's data

1. The Client is obliged to make available to the Contractor, in a timely manner and in the required form and manner, all data and documents which the Contractor considers necessary for the proper performance of the engagement given. This shall also include the documents which the Contractor states it requires in connection with establishing the identity of the Client. The Client must provide the Contractor with the necessary data to verify its identity before

performance of the Agreement.
2. In connection with compliance with national and international independence rules incumbent on the Contractor, the Client is obliged to inform the Contractor in a timely, accurate and complete manner of the legal structure and control relationships of the Client (or the group to which the Client belongs), as well as of all relevant (financial) interests, participations and (collaborative) relationships, all in the broadest sense of the word.
3. The Contractor has the right to suspend performance of the Agreement until the Client has fulfilled the obligation referred to in the previous paragraph.
4. The Client is also obliged, of its own accord, to provide the Contractor with all information which the Client knows, or should reasonably know, is necessary or useful for the proper performance of the engagement.
5. The Client warrants the accuracy, completeness and reliability of the data and documents made available to the Contractor, even if they originate from third parties, unless the nature of the engagement dictates otherwise. The Contractor is not liable for loss of any kind resulting from the data provided by the Client to the Contractor being incorrect and/or incomplete.
6. With regard to the information provided to the Contractor, regardless of its origin, the Contractor does not perform an audit and does not perform a compilation or review engagement. Furthermore, the Contractor does not carry out any verification and does not investigate the system of internal control measures of the undertaking(s) identified in the engagement agreement as the undertaking or entity on which it has been agreed to report, and no opinion will be expressed thereon.
7. If performance of the engagement is delayed because the Client fails to comply with its obligations referred to in D.1 and D.2, or because the information provided by the Client does not comply with D.4 and D.5, all resulting (additional) costs shall be borne by the Client and the Contractor shall be entitled to charge the Client (additional) fees for all resulting (additional) work.
8. The Client indemnifies the Contractor against loss suffered by the Contractor and/or third parties arising from files or data transferred by the Client to the Contractor which are infected with viruses, malware or other software that disrupts computer systems, collects (sensitive) data, or otherwise causes damage.
9. If and to the extent that the Client so requests, the Documents made available shall, subject to Q(Suspension) and the retention periods applied, be returned to the Client. The Client shall bear the costs of returning these Documents. Excluded from this obligation are Documents which the Contractor must retain under laws and regulations, as well as data included in backup files, electronic systems, latent data or metadata.
10. The Client is obliged to inform the Contractor immediately in writing as soon as it becomes aware of infected files in its possession which it has shared with or transferred to the Contractor, and/or of data and systems to which the Contractor's data and/or systems have been exposed in connection with the Engagement.
11. The Contractor excludes its liability to the maximum extent permitted in accordance with mandatory law with regard to situations in which the Client's data is damaged or lost. The Contractor is not obliged, and cannot be required, to restore the data.

E. Performance of the Engagement

1. The Contractor shall determine the manner in which the engagement given is performed. Where possible, the Contractor shall take account of timely and responsible instructions from the Client regarding the performance of the engagement. The Contractor's obligation is an obligation of best efforts and not an obligation to achieve results.
2. The Contractor has the right to adjust the manner of performance during performance of the Agreement if a situation arises in which continuation without amendment cannot be expected, such as government measures imposed during the term of the Agreement, for example during a pandemic. This shall be at the Contractor's discretion.
3. The Contractor is only entitled to engage third parties in the performance of the engagement if the parties have agreed this, unless the content, nature or purpose of the engagement implies that the Contractor is also entitled to do so without such agreement. However, the Contractor does have the right, without notifying the Client and without the Client's express consent, to have certain Online Services performed by a person or third party to be designated by the Contractor, if the Contractor considers this desirable. The costs of this designated person or third party shall be charged to the Client. The Client authorises the Contractor to accept general terms and conditions (including any limitations of liability) stipulated by these third parties, also on behalf of the Client.
4. If the Client wishes to involve third parties in the performance of the engagement, it shall be entitled to do so only after agreement has been reached between the parties.
5. The periods stated by the Contractor for performance of the engagement are always target periods, unless the parties have expressly agreed otherwise or the content, nature or purpose of the engagement implies that those periods are of a strict nature.
6. If, during performance of the engagement, work has been performed for the benefit of the Client which does not fall within the work to be performed under the (original) engagement, the relevant notes in the Contractor's records shall give rise to the presumption that such work was performed under an (additional) engagement, provided that those notes relate (among other things) to consultations between the Contractor and the Client (in part) in connection with that work, unless the work falls within the Contractor's duty of care. The provisions of these terms and conditions shall also apply fully and without restriction to these (additional) engagements and separate Agreements.
7. The use of titles by those charged with or involved in the performance of the engagement serves only to indicate the expertise of the persons concerned. Persons using the title Registered Accountant (RA) or Accounting Consultant (AA) do not act as (statutory) auditors. No audit will have been performed on the financial information provided by them, unless it is expressly stated in writing that an audit of whether the relevant financial statements give a true and fair view has been carried out.
8. In performing the Work, the Contractor may use automated systems and tools, including AI systems within the meaning of Article 3(1) of Regulation (EU) 2024/1689 on artificial intelligence, but shall not base its advice and reports solely on the outputs thereof.

F. Exclusivity and confidentiality

1. During performance of the engagement, the Client shall refrain from any direct or indirect contact with third parties, insofar as that contact relates to (potential willingness vis-à-vis) entering into the Transaction. If the Client is approached directly – that is, other than through the mediation of the Contractor – by a third party about (the potential willingness vis-à-vis) entering into the Transaction, it shall immediately inform the Contractor thereof. During performance of the engagement, the Client shall also refrain from granting a similar engagement to a third party, and

shall not perform or complete the Engagement, in whole or in part, independently or without the involvement of the Contractor.

2. The Contractor is obliged to maintain confidentiality regarding the existence and content of the engagement, the information provided by the Client and also the written or oral results of the work performed by the Contractor on the basis of the engagement, including advice, reports, records and plans. The confidentiality obligation does not apply to information that is already known (other than through a breach of the confidentiality obligation) or to the sharing of information with external advisers (such as legal advisers) subject to equivalent confidentiality obligations. This confidentiality obligation does not apply if and insofar as the information and/or results in question are intended for disclosure, or the Contractor is required to disclose or make them public on the basis of statutory provisions or professional rules. The confidentiality obligation also does not apply vis-à-vis the third parties engaged in the performance of the engagement as referred to in E.3, provided that equivalent confidentiality obligations have been agreed with those third parties. The Client further agrees that the information obtained, the numerical results obtained after processing and the personal data entered of the Client and of persons working for it may be used to generate, for example, benchmark reports, which are made available to other individual clients of the Contractor, provided that such data cannot be traced by those other individual Clients to individual Clients or to the persons working for them.
3. The Contractor is also permitted to process information received from the Client for the improvement and expansion of its services for its customer(s).
4. Except as permitted under Clause F.3, the Contractor shall not, without the Client's prior written consent, use the information provided by the Client or the results referred to in F.2 for any purpose other than that for which they are intended on the basis of the content, nature or purpose of the engagement. The foregoing is subject to an exception if the Contractor acts on its own behalf in disciplinary or judicial proceedings, where the provision of the relevant data may, in its opinion, be of importance to it. The Contractor is also authorised to use the relevant data for statistical purposes, provided that it is not apparent, and cannot become apparent in any way, that the data relates to the Client.
5. The Contractor is obliged to impose its obligation arising from F.2 and F.4 also on its employees and on third parties engaged by it for the performance of the engagement.
6. Without the Contractor's prior consent, the Client is not authorised to inform third parties in any way about the performance of the engagement, including the manner in which, the means by which and the persons by whom the engagement is performed.
7. The confidentiality obligations in this article do not apply insofar as statutory or professional rules, including but not limited to the reporting obligation arising from the Dutch International Assistance in the Levying of Taxes Act and the Dutch Anti-Money Laundering and Anti-Terrorist Financing Act, and other national or international regulations with a similar purpose, impose an information obligation on the Contractor, or insofar as the Client has released the Contractor from the confidentiality obligation. This provision also does not prevent confidential peer consultation within the Contractor's organisation, insofar as the Contractor considers this necessary for the careful performance of the Agreement or for proper compliance with statutory or professional obligations.
8. Pursuant to the Dutch Anti-Money Laundering and Anti-Terrorist Financing Act (Wwft) and the (successive) European and national anti-money laundering regulations (such as the AMLR), the Contractor is obliged to establish the identity of a Client and to report unusual transactions. In this context, the Contractor is obliged to process personal data and document information for a period of five years after the time of making a report or the time of receipt of the message from the Netherlands Financial Intelligence Unit. In doing so, the Contractor complies with the guidelines set out in the privacy statement, which is published, among other places, on its website.
9. Without prejudice to the foregoing, the Contractor may identify the Client in general terms as its client in the Contractor's promotional material, presentations, case studies, qualification statements and proposals to existing and potential clients.

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G. Intellectual property

1. The intellectual property rights to everything that the Contractor uses and/or makes available in the context of performing the Agreement are vested in the Contractor or its licensors. Nothing in the Agreement or these terms and conditions is intended to transfer intellectual property rights, unless expressly provided otherwise in writing.
2. The Client is expressly prohibited, whether or not with the involvement of third parties, from reproducing, disclosing or exploiting anything in which the Contractor's intellectual property rights are vested, including computer programs, analyses, techniques, working methods, advice, (model) contracts and other intellectual creations, all in the broadest sense of the word.
3. The Contractor may, insofar as necessary, grant the Client a right of use in respect of the intellectual property rights. This right of use shall always end when the Agreement ends, unless otherwise agreed in writing. After the end of the right of use, the Client must cease and continue to refrain from using the intellectual property rights. The Client must return to the Contractor any physical objects of intellectual property and remove from its systems any installed software, programs and the like to which the right of use applied.
4. The Contractor has the right to take technical measures to protect its own (intellectual property) rights or those of its licensors. The Client is expressly prohibited from removing or circumventing those measures.
5. The Client is not permitted to disclose those products or make them available to third parties other than for the purpose of obtaining an expert opinion on the Contractor's Work. In that case, the Client shall impose its obligations under this article on the third parties engaged by it.

H. Force majeure

1. If the Contractor is unable to fulfil its obligations under the Agreement, or is unable to do so in a timely or proper manner, as a result of a cause not attributable to it, including but not limited to illness of employees, failures in the computer network and other disruption to the normal course of business within its enterprise (including as a result of, for example, a pandemic), force majeure affecting suppliers or subcontractors, defects in items belonging to third parties whose use has been prescribed by the Client, strikes and general transport problems, those obligations shall be suspended until the Contractor is again able to fulfil them in the agreed manner.
2. If the situation referred to in paragraph 1 arises, the Client has the right to terminate the Agreement in whole or in part in writing, after 14 days have elapsed since the occurrence of the force majeure situation, with immediate effect and without any right to compensation arising.
3. Insofar as the Contractor has already partially fulfilled its obligations under the Agreement at the time when force majeure occurs, or will be able to fulfil them, the Contractor is entitled to charge separately for the part already fulfilled or to be fulfilled. The Client is obliged to pay this invoice.

I. Fee

1. The fee for the work to be performed on the basis of the Engagement shall be calculated on the basis of the time spent on that work multiplied by the hourly rate applied by the Contractor and increased by turnover tax. Unless the parties have expressly agreed otherwise, the costs incurred in the context of the engagement – including travel and accommodation expenses and other out-of-pocket expenses, as well as the costs of third parties engaged in the performance of the engagement – are not included in the fee and shall be charged separately to the Client. The fee becomes payable as the work is performed. The payable nature of the fee is not dependent on the results of the work performed pursuant to the engagement. If fees or prices change after the Engagement has been formed but before it has been fully performed, the Contractor has the right to adjust the agreed fee without the Client's prior consent, unless expressly agreed otherwise.
2. The Contractor has the right, before the start of the Work and during it, to suspend performance of its Work until the Client has paid an advance, to be reasonably determined by the Contractor, for the Work to be performed, or has provided security for it. An advance paid by the Client shall in principle be set off against the final invoice.
3. The fee, where applicable increased by the costs referred to in I.2, shall be charged to the Client periodically, unless the parties have expressly agreed otherwise.
4. If an amount fixed per Engagement has been agreed, the Contractor is entitled, in addition, to charge a rate per unit of time worked if and insofar as the Work exceeds the Work envisaged in the Engagement, which the Client shall then also owe.
5. The recorded hours from the Contractor's time recording system constitute conclusive evidence of the hours worked by the Contractor for the benefit of the Client until the Client provides evidence to the contrary.
6. In the event of early termination of the Engagement, the Client is obliged to pay in full the fee owed up to the termination of the work, where applicable increased by the costs referred to in I.2 and increased by the amounts referred to in O.2.
7. In the case of a share transaction, the Contractor is authorised to submit its outstanding invoices to the civil-law notary and to have them set off on the Transaction Date.

J. Brokerage Fee

1. If a Brokerage Fee has been agreed between the parties, the following provisions shall apply:
   a. the amount of the Brokerage Fee shall be determined on the basis of the Transaction Amount and with due observance of what has been agreed between the parties regarding the calculation of the Brokerage Fee;
   b. pursuant to Article 11(1)(i) of the Dutch Turnover Tax Act, the Brokerage Fee is exempt from turnover tax and is payable by the Client with effect from the Transaction Date.
   In this and the following provisions of this article, 'Client' shall also be understood to include all legal or natural persons or companies affiliated with the Client.
2. Except where the engagement expressly relates to the disposal of a minority interest in a business, the Transaction Amount shall always be determined on the basis of the disposal of the entire interest in the business concerned. If the Client retains part of the interest in the business – contrary to what would have been the case according to the engagement – the Transaction Amount shall, for the purpose of calculating the Brokerage Fee, be increased by the value of the part of the interest in the business that has not been transferred, whereby, where applicable, the value of that part shall be based on the price per share payable by the third party for the shares that have been transferred, multiplied by the number of shares not transferred. The foregoing applies mutatis mutandis to the disposal of a business.

3. For the purpose of calculating the Brokerage Fee, the Transaction Amount shall also include:
   - all amounts payable to the Client in connection with the Transaction, whether or not dependent on results, payment of which takes place only after the Transaction Date;
   - all fees payable to the Client in connection with the Transaction for rent, management or other services, insofar as those fees exceed the amount of normal (arm's-length) remuneration;
   - all dividend distributions made to the Client and/or distributions charged against the reserves of the company which (in the broad sense) forms the subject of the Transaction, insofar as those distributions have taken place after the balance sheet date of the most recently adopted annual accounts of the company referred to above that were made available to the Contractor;
   - all additional interest or other compensation that will be paid to the Client in connection with the conclusion of the Transaction.
4. Notwithstanding the provisions of J.1a, the amount of the Brokerage Fee shall be determined on the basis of the highest bid made by a third party with a view to entering into the Transaction if the Transaction is ultimately entered into by the Client with a party other than the party that made the bid referred to above, without prejudice to the other provisions of this article.
5. If, before the conclusion of the Transaction, facts and/or circumstances become known whose existence or occurrence falls within the Client's sphere of risk and which result in the Transaction Amount ultimately agreed being lower than could reasonably have been expected, the Brokerage Fee shall be calculated on the basis of the Transaction Amount that would reasonably have been expected to have been agreed in the absence of the facts and/or circumstances referred to above.
6. If the Transaction is not concluded or must be unwound because the consent required under national or international regulations for the conclusion of the Transaction – irrespective of the manner and form in which that consent is granted – is refused by the competent authority, or because the procedure required to obtain the consent referred to above is not continued or is terminated prematurely, or because the restrictions imposed on or conditions attached to that consent are not observed, the Client shall in any event owe remuneration for the work performed by the Contractor pursuant to the engagement, to which the provisions of I.2 and I.5 shall apply mutatis mutandis.
7. The Contractor is entitled to adjust the fee in writing subject to a notice period of at least three months. If the Client does not agree to such an adjustment, the Client must terminate the Agreement within 30 days of the notification, with effect from the date on which the adjustment would take effect. The Client is not entitled to terminate the Agreement if the adjustment concerns a price increase due to inflation adjustment. Within 30 days after termination of the Agreement by the Client on the basis of this paragraph, the Contractor is entitled to revive and resume the Agreement at the fee that applied before it was adjusted in writing.
8. A price increase for inflation adjustment may be implemented by the Contractor without prior notice in January of each calendar year and shall be based on the Statistics Netherlands consumer price index for household consumption in the Netherlands. If, during the term of the Agreement, the Contractor is required to comply with an order or instruction from a government body, or is obliged to comply with statutory requirements, or amendments thereto, or if taxes, premiums, levies or other forms of regulation arise which affect the financial assumptions on which the payable remuneration is based, the Contractor is also entitled to adjust the agreed remuneration accordingly without the Client being entitled to terminate the Agreement.

K. Payment

1. Payment of the invoice amount by the Client must be made without suspension or set-off within fourteen days after the invoice date, in euros, by means of payment into a bank account to be designated by the Contractor and, insofar as the payment relates to work, without any discount or set-off.
2. If an invoice has not been paid in full after expiry of the period referred to in K.1:
   a. the Client shall be in default by operation of law and the entire outstanding claim shall become immediately due and payable;
   b. the Client shall owe the Contractor interest on the entire claim at the statutory commercial interest rate pursuant to Article 6:119a of the Dutch Civil Code, without any further demand or notice of default. Parts of a month shall in this respect be regarded as full months;
   and if, after having been reminded to do so by the Contractor, the Client fails to fulfil its payment obligations during a period to be determined by the Contractor, the costs related to taking judicial and extrajudicial collection and/or enforcement measures (including the costs of filing for bankruptcy) shall be borne by the Client. The aforementioned extrajudicial costs shall amount at least to the costs calculated on the principal sum in accordance with the most recent decree on reimbursement of extrajudicial collection costs, currently that of 1 July 2012 (Bulletin of Acts and Decrees 2012/141), with a minimum of €40. The Contractor reserves the right to claim reimbursement of the costs actually incurred.
3. At the Contractor's option, in the circumstances referred to above or corresponding circumstances, the agreement may be dissolved in whole or in part, without further notice of default or judicial intervention, whether or not combined with a claim for damages.
4. If the Client has not fulfilled its payment obligations on time, the Contractor is entitled to suspend performance of the obligations entered into towards the Client until payment has been made or proper security has been provided. The same applies even before default has occurred if the Contractor has a reasonable suspicion that there are grounds to doubt the Client's creditworthiness.
5. Payments made by the Client shall always be applied first to settle all interest and costs due and subsequently to settle the oldest due and payable invoices, even if the Client states that the payment relates to a later invoice.
6. In the case of a jointly given engagement, the clients are jointly and severally liable for payment of the invoice amount, the interest due and the costs, insofar as the work has been performed for the benefit of the joint clients.
7. The Contractor is at all times entitled to require the Client to make a reasonable advance payment towards fulfilment of its payment obligation, or to provide security.
8. In the event of liquidation, bankruptcy, suspension of payment or any other insolvency proceedings, including application of the Dutch Court Approval of a Private Composition (Prevention of Insolvency) Act (WHOA), in respect of the Client, the claims against the Client shall become immediately due and payable.

L. Complaints

1. Complaints relating to the work performed and/or the

invoice amount must be made known to the Contractor in writing within 30 days after the dispatch date of the documents or information to which the Client's complaint relates, or within 30 days after discovery of the defect if the Client demonstrates that it could not reasonably have discovered the defect earlier, stating precisely the nature and grounds of the complaints.
2. Complaints as referred to in the first paragraph shall not suspend the Client's payment obligation, except insofar as the Contractor has stated in writing that it considers the complaint to be well-founded.
3. The Contractor must be given the opportunity to investigate the Client's complaint.
4. In the event of a justified complaint, the Contractor may choose between adjusting the fee charged, remedying or re-performing the rejected work free of charge, or not performing the engagement (any longer), in whole or in part, against a proportionate refund of the fee already paid by the Client.
5. If the complaint is not made in good time, all of the Client's rights in connection with the complaint shall lapse.

M. Liability

1. The Contractor's liability for loss suffered by the Client caused by the engagement not being performed on time, in full or properly is limited (except in the case of intent or deliberate recklessness) and relates solely to loss that is the direct consequence of an attributable failure (or a related series of attributable failures) in the performance of the Engagement, and is limited to:
   a. either, if no Brokerage Fee has been agreed between the parties, a maximum of twice the amount of the fee charged by the Contractor to the Client for performing the work in which the cause of the loss is found, on the understanding that only the fee relating to the last twelve months in which that work was performed shall be taken into account;
   b. or, if a Brokerage Fee has been agreed between the parties, a maximum of three times the amount referred to in M.1(a), or a maximum of once the amount of the Brokerage Fee paid by the Client to the Contractor, on the understanding that liability is limited to the highest maximum. However, any compensation payable by the Contractor to the Client shall never exceed the amount for which the Contractor's liability is covered by insurance, where applicable. The foregoing is subject to an exception in the case of intent or gross negligence equivalent thereto on the part of the Contractor. In this and the following provisions of this article, 'Contractor' shall also include its employees and any third parties engaged by the Contractor in the performance of the engagement.
2. The Contractor is not liable for business loss, indirect loss or consequential loss suffered by the Client or third parties, including but not limited to disruption to the regular course of business in the Client's enterprise, missed engagements, lower profit or loss of turnover, loss of goodwill and wasted advertising efforts.
3. The Contractor is not liable for loss caused by the Client's failure to comply with its obligations arising from D.1, D.2 and D.4, or because the information provided by the Client does not meet the standards for which it warrants under D.5.
4. The Contractor is also not liable for loss caused by acts or omissions of third parties involved by the Client in the performance of the engagement as referred to in E.4.
5. Nor is the Contractor liable for loss which could only have been prevented by an act or omission that would have been contrary to, or incompatible with, the professional or conduct rules applicable to the Contractor.
6. A condition for the creation of any right to compensation is that the Client must notify the Contractor of a failure in writing immediately after discovering it.
7. The Contractor is otherwise always entitled to limit or remedy the Client's loss as far as possible, and the Client shall provide all cooperation required for that purpose.
8. During performance of the Engagement, the Client and the Contractor may, at the Client's request, communicate with each other by electronic means. The Client and the Contractor are not liable to each other for any loss that may arise for either or both of them as a result of the use of electronic means of communication, including but not limited to loss arising from non-delivery or delayed delivery, the transmission of viruses and the failure or improper functioning of the telecommunications network or other means required for electronic communication, except insofar as the loss is the result of intent or gross negligence.
9. The Client indemnifies the Contractor against third-party claims in respect of loss connected with or arising from the engagement performed by the Contractor, if and insofar as the Contractor is not liable to the Client for that loss under the provisions of this article.
10. The Client shall exercise any rights of claim or recourse exclusively against the Contractor and not against directors, shareholders or employees of the Contractor, or third parties or auxiliary persons engaged by the Contractor.
11. All limitations on the Contractor's liability included in this article apply in full to the actual performer(s) carrying out Work for the benefit of the Client. Actual performers may also rely on these provisions against the Client.

N. Limitation period

If the Client considers that the Contractor has not performed the engagement on time, in full or properly, the Client is obliged to notify the Contractor thereof immediately by registered letter and to bring the claims based thereon before the courts within a period of one year after the date of that letter, failing which all its rights and claims, on whatever ground, in respect of the engagement not being performed on time, in full or properly, shall lapse upon expiry of that one-year period.

O. Termination of the engagement

1. Each party is entitled at all times to terminate the agreement with immediate effect by giving notice, unless the parties have agreed otherwise. Notice of termination must be given in writing and be properly reasoned.
2. If the engagement is terminated, for any reason whatsoever, before the Transaction is concluded, the Client shall owe the Contractor the fee as referred to in I.1 for all work performed by the Contractor in the context of the engagement, irrespective of whether a Brokerage Fee has been agreed between the parties in addition to or instead of the fee referred to in I.1 and without prejudice to the provisions of I.3, to be increased in the following cases by a surcharge of 20% of the Brokerage Fee:
   a. if the engagement is terminated by the Client, unless there is such a failure by the Contractor in the performance of its obligations arising from the engagement that dissolution of the engagement would be justified;
   b. if, as a result of circumstances attributable to the Client, the Contractor is not (any longer) able to perform the engagement as agreed by the parties, irrespective of who has terminated the engagement, without prejudice to the Contractor's right to compensation for the loss resulting from termination

of the engagement in the cases referred to above, whereby the amount of the loss shall be set at a maximum of the amount of the Brokerage Fee.

3. The Contractor retains the right to the Brokerage Fee if, within two years after termination of the engagement, a Transaction is nevertheless concluded in which the Client is involved directly or indirectly as a party, and that Transaction was partly prepared by the Contractor's work during the term of the engagement.
4. In the event of termination of the Agreement, the obligations and arrangements relating to payment, intellectual property rights, confidentiality and liability shall continue to exist. These obligations and arrangements shall continue to exist for as long as the Contractor can claim an interest in their continued existence.

P. Dissolution

1. Both the Client and the Contractor are entitled to dissolve the Agreement in whole or in part, but only:
   a. if the other party is in attributable breach of a material obligation under the Agreement and, insofar as performance is not permanently impossible, is in default as referred to in Article 6:81 of the Dutch Civil Code after proper written notice of default;
   b. if the other party is declared bankrupt, applies for or obtains a suspension of payments, or prepares or offers an out-of-court or court-approved (creditors') arrangement, including filing a start declaration within the meaning of Article 370(3) of the Dutch Bankruptcy Act or if the court declares a cooling-off period pursuant to Article 376 of the Dutch Bankruptcy Act, or must otherwise be deemed no longer able to pay its due and payable debts;
   c. if a bankruptcy trustee, administrator or liquidator is appointed in respect of the other party;
   d. if the statutory debt restructuring scheme is declared applicable to the other party.
2. In the event of full or partial dissolution of the Agreement, the obligations and arrangements relating to payment, intellectual property rights, confidentiality and liability shall continue to exist. These obligations and arrangements shall continue to exist for as long as the Contractor can claim an interest in their continued existence.

Q. Right of suspension

The Contractor has the right to suspend performance of all its obligations, including the release of documents or other items to the Client or third parties, until all due and payable claims against the Client have been paid in full. The Contractor may refuse the obligation to release documents only after a careful weighing of interests has taken place.

R. Publicity

After the Transaction has been concluded, the Contractor is entitled to announce its services to the Client to the public or to third parties through the media or otherwise, on the understanding that the content of any announcements and the manner in which those announcements are made require the Client's prior approval, which approval may be refused by the Client only on compelling grounds.

S. Electronic communication

1. During performance of the Engagement, the Client and the Contractor may communicate with each other by electronic means and/or use electronic storage (such as cloud applications). Except insofar as otherwise agreed in writing, the parties may assume that the sending of correctly addressed fax messages, emails (including emails sent via the internet) and voicemail messages is mutually accepted, irrespective of whether they contain confidential information or documents relating to the Engagement. The same applies to other means of communication used or accepted by the other party.
2. The Client and the Contractor are not liable to each other for any loss that may arise for either or both of them as a result of the use of electronic means of communication, networks, applications, electronic storage or other systems, including but not limited to loss arising from non-delivery or delayed delivery of electronic communication, omissions, distortion, interception or manipulation of electronic communication by third parties or by software/equipment used for sending, receiving or processing electronic communication, the transmission of viruses and the failure or improper functioning of the telecommunications network or other means required for electronic communication, except insofar as the loss is the result of intent or gross negligence. The limitation of liability set out in this article shall not apply to loss arising from files or data transferred by the Client to the Contractor which are infected with viruses, malware or other software that disrupts computer systems, collects (sensitive) data, or otherwise causes damage, to which article D.8 shall apply in full. The foregoing also applies to the Contractor's use thereof in its contacts with third parties.
3. Both the Client and the Contractor shall do or refrain from doing everything that may reasonably be expected of each of them to prevent the occurrence of the aforementioned risks.
4. Data extracts from the sender's computer systems constitute conclusive evidence of (the content of) the electronic communication sent by the sender until the recipient provides evidence to the contrary.
5. The provisions of Article L apply mutatis mutandis.

T. Governing law and disputes

1. All legal relationships between the Contractor and the Client to which these general terms and conditions apply are governed by Dutch law.
2. All disputes connected with the legal relationship between the Contractor and the Client to which these general terms and conditions apply shall in the first instance be submitted exclusively to the competent court in the District of Overijssel, sitting in Almelo, unless mandatory provisions of law prescribe otherwise.
3. The provisions of paragraphs 1 and 2 of this Article T shall not affect the Client's option to submit a dispute to the Disputes Board and/or to lodge a complaint with the designated complaints-handling body or bodies.

U. Protection of personal data

1. The Contractor may process personal data in the context of performing the Agreement.
2. In principle, where the Contractor processes personal data in the context of the Agreement, it acts as controller within the meaning of the GDPR and processes such data, among other things, in connection with (i) performance of the Agreement, (ii) compliance with statutory and professional obligations incumbent on it, including obligations under supervision and independence regulations, and (iii) pursuit of its legitimate interests, including quality control, improvement of its services, risk management and conducting a defence in legal proceedings.
3. In the context of the aforementioned legitimate interests, the Client accepts that the Contractor may use automated analysis methods and supporting technologies, including systems based on artificial intelligence (AI). The Contractor shall ensure that, when using such methods and technologies, appropriate safeguards are put in place to protect the rights and freedoms of data subjects, with due observance of the applicable laws and regulations, including the GDPR and Regulation (EU) 2024/1689 on

artificial intelligence, as well as internal governance and quality frameworks.
4. If and insofar as the Contractor processes personal data on behalf of or for the benefit of the Client as referred to in Article 4(8) GDPR in conjunction with Article 28(1) GDPR, the parties shall conclude a data processing agreement in respect of those processing operations and the Contractor shall therefore act as Processor.
5. The Client warrants the lawfulness of the provision of personal data to the Contractor and shall observe all obligations incumbent on it under the applicable privacy legislation, including informing data subjects about the provision of their personal data to the Contractor.
6. The Client indemnifies the Contractor against all loss, costs and fines that are directly or indirectly the result of the Client's failure to comply with the provisions of the previous paragraph.
7. The Client shall, insofar as reasonably required, cooperate with and provide information to the Contractor in order to enable the Contractor to comply with its obligations under the applicable privacy legislation, including obligations relating to requests from data subjects and notifications of personal data breaches.

V. Offering and provision of Online Service(s)

1. The Contractor may agree with the Client that the Client will use the Online Services offered by the Contractor. In that case, the Contractor shall provide the Online Service to the Client for the term of the Agreement. For this purpose, the Contractor shall provide the Client with the URL for access to the Application. If and insofar as applicable, the Contractor shall also provide the Client (for a fee) with a number of tokens and user names to be determined, with associated passwords, by means of which the Application may be used by the End Users. The Contractor shall manage the Application.
2. After payment of the amount due, the Client obtains a right to use the Application in order to operate it. In the event of late payment of the amount due, the Contractor may terminate this right of use immediately.
3. The Client may allow the Online Service to be used by End Users within its organisation only for the internal purposes of its organisation. The Client is not permitted to allow third parties to use the Online Service. All individual End Users must be created separately as users in the system.
4. The Contractor does not warrant the existence of a working point-to-point connection between the Client's systems and the Server. The Contractor has no influence over the Client's systems, the intervening infrastructure or the telecommunications facilities used.
5. Information on the measures for securing the information stored on the Server is available to the Client. End Users are deemed to use the available options for securing the information, insofar as these are not already enforced.
6. The Contractor has the right to adapt the Application from time to time in order to improve functionality and remedy errors. In that context, the Contractor has the right to install new versions of the Application to replace the existing version. The Contractor shall endeavour to resolve any errors in the Application, but cannot guarantee that all errors will be remedied. If an adaptation results in a change in functionality, the Contractor shall inform the Client thereof, where possible before the change. Because the Online Service is supplied to several clients, it is not possible to refrain from making a particular adaptation solely for the Client. The user documentation for the current version of the Application shall be available (possibly in electronic form). End Users always log in to the most recently made available version of the Application.
7. The Contractor does not guarantee full availability of the Application. The Contractor is not liable for the consequences of the temporary unavailability of the Application. The Contractor shall endeavour to remedy faults reported to it by the Client, unless the occurrence of the fault is attributable to the Client.
8. The Client shall check the processing results immediately after receipt and shall report any deficiencies to the Contractor in writing and in detail no later than two working days after receipt of the processing results. If the deficiencies are attributable to incorrect operation of the Application, the Client is entitled to repeat the relevant processing free of charge.
9. In respect of the use and maintenance of the Application, the Contractor may never be held liable for more or anything other than applies in the relationship between the Contractor and the supplier of the Application.

W. Conditions for using Online Service(s)

1. Before using the Online Service, the Client must itself check whether the regulations relevant to the Online Service have been incorporated into the Application, including the regulations that (i) apply to the remuneration of employees within the Client's organisation and (ii) apply in the event of incapacity for work of employees within the Client's organisation.
2. The End Users determine which data is processed and/or stored using the Online Service. The Contractor has no knowledge of that information. The Client is responsible for ensuring that such information is correct, lawful and does not infringe the rights of third parties. The Contractor accepts no liability whatsoever for information processed and/or stored using the Online Service. The Client indemnifies the Contractor against third-party claims based on the assertion that information processed and/or stored by the Client or End Users using the Online Service is unlawful, or that the Client or an End User has otherwise acted unlawfully using the Online Service.
3. The Contractor is not responsible for the accuracy of the data entered or processed, or for compliance by End Users with the rules applicable at the Client regarding the relevant processing. Information incorrectly supplied by an End User can never be recognised as such by the Application and is consequently processed/stored incorrectly.
4. If the Contractor becomes aware that information processed and/or stored by End Users using the Online Service is unlawful, it shall act promptly to remove that information or make access to it impossible. Under no circumstances shall the Contractor be liable for loss arising from such action.
5. End Users are obliged to carefully follow the Contractor's instructions and directions relating to the use of the Application. If a particular act by an End User demonstrably jeopardises the proper functioning of the Application, the Contractor is entitled to deny that End User access to the Application or make such access impossible.
6. Without prejudice to the foregoing, the Client is fully responsible for managing End Users and the user accounts and authorisations assigned to them in relation to the Application.
7. This responsibility includes, among other things, creating, changing and deleting user accounts, as well as granting, changing and revoking access rights. In particular, the Client warrants that access rights of (former) employees, engaged third parties and other End Users are adjusted or revoked in good time.
8. The Contractor is not responsible for authorisation management within the Client's organisation and may

rely on the assumption that any person who accesses the Application using valid login details is an End User authorised by the Client.

X. Maintenance of the Online Service(s)

The Contractor has the right to temporarily take the Online Service out of use for the purpose of maintaining, adapting or improving the Online Service. The Contractor shall never be liable to the Client for any compensation as a result of the Online Service being taken out of use in this way.

Y. Fee for use of Online Service(s) and payment

1. The Client owes the Contractor a fee for use of the Online Service, to be invoiced after the end of each calendar month. If direct debit has been agreed in the Agreement, the Contractor shall collect the amount monthly in arrears. The amount of the fee for the Online Service is stated in the Agreement. Unless otherwise stated, the fees stated there are in euros and exclusive of turnover tax (VAT) and other levies imposed by the government. Expenses incurred by the Contractor for the purpose of providing the Online Service shall be charged separately.
2. The Contractor is entitled, whether or not by automated means, to read out the data entered in user management and use it in order to calculate and invoice correctly.

Z. Reservation of rights and retention in the case of Online Service(s)

1. Rights shall, where applicable, always be granted to the Client on the condition that the Client pays the agreed fees for them on time and in full.
2. The Contractor may retain the data, documents, data files and (interim) results received or generated in the context of this Agreement, despite an existing obligation to release them, until the Client has paid all amounts owed to the Contractor.

AA. Risk of using the Online Service(s)

1. The Client bears the risk of loss of data, documents, data files and/or (interim) results occurring during or as a result of the use of the Online Service.
2. The Client bears the risk of selecting, using and applying the Application, any other software and data files, and the services to be provided by the Contractor, within its organisation, and is also responsible for control and security procedures and adequate system management.
3. If (tele)communications or other communication facilities are used in the performance of the Agreement, the Client is responsible for the correct choice and timely and adequate availability thereof, with the exception of facilities under the Contractor's direct management. The Contractor is never liable for loss or costs due to transmission errors, faults or unavailability of those facilities, unless the Client proves that such loss or costs are the result of intent or gross negligence on the part of the Contractor or its management.

BB. Other provisions

1. If the Contractor performs work at the Client's premises, the Client shall provide a suitable workplace that complies with the statutory occupational health and safety standards and other applicable regulations relating to working conditions. In that case, the Client must ensure that the Contractor is provided with office space and other facilities which, in the Contractor's opinion, are necessary or useful for performing the Agreement and which meet all (statutory) requirements imposed on them. With regard to (computer) facilities made available, the Client is obliged to ensure continuity, including by means of adequate backup, security and virus control procedures.
2. The Client shall not employ or approach any of the Contractor's employees involved in performing the Work in order for them to enter into employment with the Client, whether temporarily or otherwise and whether directly or indirectly, or to perform work for the benefit of the Client, whether as employees or otherwise and whether directly or indirectly, during the term of the Agreement or any extension thereof and for 12 months thereafter.
3. Neither party is entitled to transfer the rights and obligations under the Agreement to a third party without the prior written consent of the other party.