

GENERAL TERMS AND CONDITIONS OF DELIVERY AND PAYMENT

applicable to contracts with:
Crowe Horwath Foederer B.V.
Chamber of Commerce no. 17034844

located in Eindhoven, hereinafter referred to as the Contractor,

A. General

1. In these General Terms and Conditions the following definitions are understood to apply:
 1. *Client*: a natural person or legal entity that has instructed the Contractor to perform the work;
 2. *Contractor*: Crowe Horwath Foederer B.V., located in Eindhoven (5651 CD), at Beukenlaan 60;
 3. *Work*: all Work for which a contract is awarded or that arises from or directly relates to Work that will be or should be performed for a contract, all this in the broadest sense of the word and in any case including the work as stated on the contract confirmation;
 4. *Documents*: all information or data provided by the Client to the Contractor, whether or not contained in (im)material carriers including but not confined to: paper, CD-ROMs, hard drives, e-mail and digital environments, whether or not transferred to third parties, *as well as* all data manufactured or collected in the framework of the performance of the contract / Agreement by the Contractor, whether or not contained in (im)material carriers including but not confined to: paper, CD-ROMs, hard disks, e-mail and digital environments, whether or not transferred to a third party *as well as* all other information of any relevance to the performance or completion of the contract, whether or not contained in (im)material carriers;
 5. *Agreement*: any Agreement between the Client and the Contractor for the performance of Work by the Contractor for the Client, as specified in the contract confirmation, as well as any activities arising therefrom for the Contractor.
2. All contracts, notwithstanding Articles 7:404 and 7:407 paragraph 2 of the Dutch Civil Code, are only accepted and performed by the Contractor and not by or on behalf of an individual employee, regardless of whether the Client has been awarded the contract expressly or tacitly for the purpose of the performance thereof by a particular employee or employees.

B. Applicability

1. These General Terms and Conditions apply to all offers and/or agreements executed and/or entered into by the Contractor within the scope of its profession and the performance thereof.
2. Deviations from these General Terms and Conditions will be valid only if and insofar as they have been agreed in writing between the Client and the Contractor.
3. Any general terms and conditions of the Client are invalid. The applicability of such general terms and conditions is explicitly rejected by the Contractor.
4. Possible or alleged inaccuracies in the contract confirmation must be communicated to the Contractor in writing within two working days of the date of confirmation by the Client, failing which the contract confirmation is deemed to reflect the Agreement correctly and in full.
5. Oral commitments or agreements by or with its personnel will not bind the Contractor, except if and insofar as it has confirmed this in writing.
6. These General Terms and Conditions apply to any amendments to the Agreement in full.

C. Commencement and duration of the Agreement

1. Every time a contract is awarded to the Contractor by the Client and this contract is accepted by the Contractor, a separate Agreement will be formed.
2. Each Agreement is only formed and commences at the moment the contract confirmation signed by the Client has been received and signed by the Contractor.
3. If the contract is given orally or if the contract confirmation has not been received (as yet), the contract is deemed to have been formed, under the application of these General Terms and Conditions, at the time the Contractor has started the performance of the Work at the request of the Client.
4. Each Agreement is entered into for an indefinite period of time, unless it follows from the nature or scope of the contract awarded that it was entered into for a definite period of time.

D. Client data and use of e-mail

1. The Client is obliged to provide all Documents that the Contractor considers necessary for the proper performance of the contract awarded, (a) in the desired form, (b) in the desired manner, and (c) made available to the Contractor in due time. The Contractor will determine what should be understood by desired form, desired manner and due time. Any additional costs incurred because the Client has not provided the necessary Documents or has not provided them in due time or not properly, will be borne by the Client.
2. The Client is responsible for the correctness, completeness and reliability of the data and Documents provided to the Contractor, even if they originate from third parties, insofar as the nature of the contract does not provide otherwise.
3. The Contractor has the right to suspend the performance of the Agreement until such time as the Client has complied with the obligation referred to in paragraph 1.
4. If and insofar as the Client so requests, the Documents made available will be returned after the Work has been carried out in performance of the Agreement, subject to the provisions under N.
5. The additional costs and fees resulting from a delay in the performance of the contract caused by the Client not providing the requested data and documents, or not providing them in due time or not properly, will be borne by the Client.
6. The Client will hold the Contractor as well as employees of the Contractor harmless against claims by third parties who suffer damage in connection with the performance of the Agreement, as a result of an act or omission of the Client, the inaccuracy or incompleteness of data or information provided by or on behalf of the Client.
7. The Client and the Contractor may communicate with each other by electronic means, including e-mail. There are certain risks, however, attached to the use of the Internet and e-mail, such as (but not limited to) distortion, delay, interception, manipulation and viruses. The Contractor is not liable for damage that may result from the use of the Internet and/or e-mail.
8. In the case of doubt about the content and/or transmission of electronic mail, the data extracts from the computer systems of the Contractor shall prevail.

E. Performance of the contract

1. The Contractor will determine the manner in which the Agreement is performed and by whom the awarded contract will be performed.
2. The Contractor has the right to have certain activities performed by third parties, without notice and without the explicit consent of the Client.
3. The Contractor will, if and to the extent applicable, perform the Agreement in accordance with the Code of Conduct Regulation as adopted by the Royal Netherlands Institute of Registered Accountants and the Netherlands Organisation of Accounting Consultants and, if and to the extent applicable, in accordance with the Rules of Professional Practice of the Dutch Federation of Tax Advisors in The Hague or the Dutch Association of Tax Advisers in The Hague.
4. If Work is carried out on behalf of the profession or business of the Client during the duration of the Agreement which does not fall under the activities covered by the Agreement, this Work will be deemed to be performed under separate agreements.
5. Any periods determined in the Agreement within which the Work must be carried out are approximate only and are not final deadlines. If the Contractor exceeds a deadline, it is not obliged to pay any compensation and the Client does not have the right not to comply with its obligations arising from the Agreement or to suspend or terminate the Agreement. The Client can set a new reasonable deadline if such deadline is exceeded within which the Contractor must have performed the Agreement, which is at least equal to the original given or agreed deadline except for force majeure. However, exceeding the new reasonable deadline will be grounds for the termination of the Agreement by the Client.
6. Specified or agreed deadlines are based on (working) conditions applicable at the time of concluding the Agreement and the data and Documents necessary for the performance of the Agreement by the Contractor. If there is a delay as a result of a change in (working) conditions and/or late delivery of data and Documents required by the Contractor, the specified or agreed deadlines will be extended as necessary.
7. If the Client owes an advance payment or must make required information and/or materials available for the performance of the Work, the deadline within which the Work must be completed will not commence until full payment has been received or the information and/or materials have been made fully available.
8. The performance of the contract is not specifically aimed at detecting fraud, unless explicitly stated in writing. If the Work produces indications of fraud, the Contractor will report this to the Client. In such case, the Contractor must observe the fraud guidelines issued by professional bodies.

F. Confidentiality and exclusivity

1. The Contractor is obliged to maintain confidentiality vis-à-vis third parties who are not involved in the performance of the contract regarding all information of a confidential nature that is made available to it by the Client and the results obtained from the processing thereof, subject to obligations imposed by law, a competent government body or regular court to disclose certain data.
This obligation does not apply if the Contractor has a legal or professional duty of disclosure, including the notification requirement arising from the Disclosure of Unusual Transactions (Financial Services) Act and other national or international regulations with similar meaning, or if the Client has discharged the Contractor from the duty of confidentiality. This provision does not prevent confidential consultation between colleagues within the Contractor's organization, insofar as the Contractor deems this necessary for the careful performance of the contract or to properly satisfy legal or professional obligations.
2. The Contractor is entitled to use the figures obtained after processing for statistical or comparative purposes, provided that these results cannot be traced back to individual Clients.
3. Except as provided in the preceding paragraph, the Contractor is not entitled to use the information that is made available to it by the Client for a purpose other than for which it was given. An exception exists, however, in the event the Contractor represents itself in disciplinary, civil or criminal proceedings in which such documents may be important.
4. The Client will impose the obligations under this Article on third parties engaged by it.

G. Intellectual property

1. The Contractor reserves all rights with respect to products of the mind which it uses or has used in the context of the performance of the Agreement with the Client, to the extent that legal rights may exist or be established on these products.
2. The Client is expressly prohibited from providing, reproducing, disclosing or exploiting such products to third parties, including but not limited to computer programs, system designs, working methods, advice, (model) contracts and other intellectual property, whether or not by engaging third parties.
3. The Client is not permitted to provide devices for such products to third parties, other than to obtain an expert opinion on the work of the Contractor.

H. Force Majeure

1. If the Contractor is unable to fulfill the contract by force majeure, the Contractor is entitled to suspend the performance of the Agreement and it can therefore no longer be bound to any delivery time. In such case, the Client has no right to compensation for damage, costs or interest.
2. A force majeure situation will include: war, threat of war, mobilization, riots, martial law, strikes, lightning strikes or work-to-rule and lockouts, fire, accident or illness of personnel, disruptions in the computer network, interfering statutory provisions, problems unforeseen by the Contractor and any other circumstance that does not depend solely on the will of the Contractor, such as non-delivery or late delivery of goods or services by third parties engaged by the Contractor.
3. In the event of force majeure, the Contractor is entitled to dissolve the unenforceable portion of the Agreement by a written statement.
4. In the event of force majeure, the Client is entitled to terminate the Agreement in writing in whole or in part with immediate effect.
5. If the Contractor has already partially fulfilled its obligations at the time the force majeure situation exists or is only able to fulfil part of its obligations, the Contractor is entitled to issue a separate invoice for that part performed or the part to be performed and the Client is obliged to pay this invoice as if it were a separate agreement.

I. Fee

1. The fee of the Contractor is not dependent on the outcome of the Work performed. The fee of the Contractor may consist of a pre-determined amount per Agreement and/or may be calculated on the basis of rates per unit of time worked by the Contractor. If an amount per Agreement is agreed upon, the Contractor is entitled in addition to charge a rate per unit of time worked, which will also be due by the Client, if and insofar as the Work goes beyond the Work provided for in the Agreement.
2. The rates specified by the Contractor are exclusive of turnover tax and the costs of any third party engaged by the Contractor.

3. If wages and/or prices change after the formation of the Agreement but before the contract is performed, the Contractor will be entitled to adjust the agreed rate accordingly, unless the Client and the Contractor have agreed otherwise.
4. If the Contractor has assumed further Work and/or services itself without a price being agreed upon for this in writing, it is entitled to charge the Client the actual costs and/or the usual rates of the Contractor.
5. The Client is obliged to pay the Contractor an advance to be reasonably determined by the Contractor, whenever the Contractor so requests and can reasonably so request.
6. On each occasion when it requests a reasonable advance payment, the Contractor is entitled to suspend the Work until such time as the Client has paid the advance to the Contractor or until it has furnished security.
7. The fee of the Contractor, plus any advance payments and invoices of engaged parties, including any turnover tax due, will be charged to the Client monthly, quarterly, annually or after completion of the Work.

J. Payment

1. Payment of the amount invoiced to the Client must be made within 30 days after the invoice date, in Euros, at the offices of the Contractor or by payment into a bank account designated by it, and without any right to discount or settlement.
2. The entire invoice amount will be due and payable immediately and in full in the event of non-punctual payment of an agreed instalment on the due date and if the Client is declared bankrupt, requests a (temporary) suspension of payments, the statutory debt management scheme (SDMS) is declared to be applicable to it or an application is made for a guardianship order, if any attachment is made on the goods and/or assets of the Client or if the Client dies, goes into liquidation or is dissolved. If any of the above situations occurs, the Client is obliged to immediately notify the Contractor.
3. If the Client has not paid within the period mentioned above or within a different period agreed in writing between the parties, it will immediately be in default by operation of law from the expiry of that period and will, without further demand or notice of default being required, owe statutory interest on the invoiced amount from that moment until the date of full payment, all this without prejudice to any other rights that the Contractor has.
4. If the financial position or the payment practices of the Client so warrant in the opinion of the Contractor, the Contractor is entitled to demand from the Client that it immediately provide (additional) security in a form to be determined by the Contractor. If the Client fails to provide the required security, the Contractor may, without prejudice to its other rights, suspend the further performance of the Agreement and that which the Client owes to the Contractor for any reason whatsoever will become immediately due and payable.
5. All costs arising from extrajudicial collection of the amount due will be borne by the Client. The extrajudicial costs are set at at least 15% of the amount due, with a minimum of € 250.00.
6. In the case of a joint contract, the Clients will be jointly and severally liable for payment of the invoice amount, insofar as the Work is performed on behalf of the joint Clients.
7. Payments made by the Client will always first serve to pay the costs due, then to pay the interest due and finally to pay the invoices that have been outstanding the longest, even if the Client mentions that the payment relates to a later invoice.

K. Complaints

1. A complaint regarding the work performed and/or the invoice amount must be made known to the Contractor in writing within 30 days after the date of dispatch of the documents or information over which the Client is complaining, or within 30 days after discovery of the defect if the Client proves that it could not have reasonably discovered the defect earlier.
2. A complaint as referred to in the first paragraph does not suspend the payment obligation of the Client.
3. In the case of a justified complaint, the Contractor will choose between adjusting the fee charged, the free improvement or re-performance of the rejected Work or not (any longer) performing all or part of the contract in return for a refund of a proportion of the fees already paid by the Client.

L . Liability

1. The Contractor will perform its Work to the best of its ability and exercise the due care that can be expected. If an error is made due to the Client providing incorrect or incomplete information, the Contractor is not liable for any resulting damage. If the Client proves that it has suffered damage through a fault of the Contractor which would have been avoided if proper care had been taken, the Contractor will only be liable for such damage to a maximum of three times the amount of the fee (excluding turnover tax and costs of any third party engaged) for the performance of the relevant agreement in the most recent calendar year, up to a maximum of € 100,000.00, unless there is intent or gross negligence on the part of the Contractor. If the damage is covered by the professional liability insurance of the Contractor, the compensation will never exceed the amount that is actually paid out in the case in question by the insurer, plus the amount of the deductible of the Contractor.
2. The Contractor is never obliged to pay compensation for indirect damage of the Client, including but not limited to delay in the regular course of affairs in the business of the Client, which is caused by or otherwise related to an error in the performance of the Work by the Contractor, unless there is intent or gross negligence by the Contractor.
3. The Contractor will have the right at all times, if and to the extent possible, to remedy the damage suffered by the Client or to limit such damage by repairing or correcting the defective product.
4. The Contractor is not liable for damage or loss of Documents during transport or dispatch by post, irrespective of whether the transport or dispatch is made by or on behalf of the Client, the Contractor or third parties.
5. If the Contractor proceeds to exercise a right to suspend performance or a cancellation right based on facts and/or circumstances known to it at that time and it is subsequently irrevocably established that the exercise of this right was wrong, the Contractor is not liable and not bound to pay any compensation for damage except in the case of intent or gross negligence on its part.
6. The Client will indemnify the Contractor against all claims by third parties that are directly or indirectly related to the performance of the agreement. The Client will indemnify the Contractor against claims by third parties for damage caused because the Client provided incorrect or incomplete information to the Contractor, unless the damage is caused by intent or gross negligence of the Contractor. This provision will not apply to contracts to audit the financial statements as referred to in Article 393, Book 2 of the Dutch Civil Code.
7. The Client will indemnify the Contractor against any claims of third parties in the event the Contractor is compelled under the law and/or its professional rules to return the contract and/or is forced to provide assistance to government agencies, which has been requested legally, or the receipt of unsolicited information by the Contractor during the performance of the contract from the Client or third parties.

M. Notice of termination

1. The Agreement will - possibly retroactively - take effect as of the date of signature and will remain in force until the expiry date as provided in this Agreement.
2. The Contractor and the Client may terminate the Agreement in writing subject to three (3) months notice. If the Contractor suspects unlawful acts or fraud by the Client during the performance of the contract, the contract will end immediately unless the Contractor notifies the Client otherwise. To the extent that the Contractor must perform additional Work in this context in accordance with statutory rules or professional rules, the Client is obliged to bear the cost of this additional Work and pay this in full.
3. If (interim) termination is initiated by the Client, the Contractor is entitled to reimbursement for the loss it incurred as a result of lower capacity utilization, to be made plausible by it, as well as reimbursement of additional costs that the Contractor has already incurred and costs resulting from any cancellation of third parties engaged.
4. If (interim) termination is initiated by the Contractor, the Client is entitled to assistance from the Contractor in transferring the Work to third parties, unless there is intent or deliberate recklessness on the part of the Client as a result of which the Contractor is obliged to proceed to termination. The entitlement to cooperation as provided in this paragraph, is under the condition that the Client has paid all underlying outstanding advance payments and all invoices.
5. If the Contractor in the performance of the contract suspects unlawful acts or fraud by the Client, the contract will end immediately unless the Contractor notifies the Client otherwise. To the extent that the Contractor must perform additional work in this context pursuant to statutory rules or professional rules, the Client is obliged to bear the cost of this additional work and pay this in full.
6. If and insofar as the Contractor terminates the Agreement by giving notice, it is bound to communicate the reasons underlying the termination to the Client and to do all that is required in the interests of the Client in the circumstances.

N. Due date

Insofar as these General Terms and Conditions do not provide otherwise, rights of action and other powers of the Client, for whatever reason, vis-à-vis the Contractor in connection with the performance of Work by the Contractor will lapse in any case at least one year after the time at which the Client became aware or reasonably could have known of the existence of these rights and powers.

O. Right to suspend performance

The Contractor has the right to suspend performance of all its obligations, including the issue of Documents or other goods to the Client or third parties, until such time as all amounts outstanding by the Client have been paid in full.

P. Applicable law and jurisdiction

1. All Agreements between the Client and the Contractor to which these General Terms and Conditions apply are governed by Dutch law.
2. All disputes related to Agreements between the Client and the Contractor to which these General Terms and Conditions apply and which do not fall under the jurisdiction of a subdistrict court, with the exclusion of all judicial authorities, will be settled by the competent court in the district in which the Contractor has its place of business. Notwithstanding this, the Contractor is authorised to appeal to the court in the place of business of the Client.
3. The Client is at liberty to follow the procedure of disciplinary rules.

Q . Replacement clause

The invalidity or nullity of any provision of these General Terms and Condition or agreements to which these General Terms and Conditions apply, does not prejudice the validity of the remaining provisions.

The Contractor and the Client are obliged to replace provisions that are invalid or null by valid provisions, with the same meaning as the invalid provision to the extent possible.