

**General Terms and Conditions of Caraad Belastingadviseurs B.V.
and Caraad Compliance Services B.V.**
(Registered in the Trade Register under numbers 01143679 and 57418918)

General

1. In these General Terms & Conditions, the following terms shall have the definitions given below:
 - a. Contractor: the party that accepts the Order: Caraad Belastingadviseurs B.V. or Caraad Compliance Services B.V., registered in the Trade Register under numbers 01143679 and 57418918, or both of these private companies under Dutch law collectively.
 - b. Client: the party that places the Order.
 - c. Order and/or Agreement: the oral or written agreement to provide services, in which the Contractor commits to performing certain work activities for the Client.
 - d. The Parties: The Client, the Contractor and any third parties enlisted.
2. All provisions of these General Terms & Conditions shall apply equally to any and all parties performing work for the Contractor as part of the performance of the Order. They may invoke these provisions with respect to the Client.

Scope

1. These General Terms & Conditions shall apply to all legal relationships between the Contractor and the Client to which the Contractor has declared these General Terms & Conditions to apply.
2. The Client is hereby also deemed to have accepted application of these provisions to additional and subsequent Orders placed with the Contractor.
3. Deviations from these provisions shall only be valid if expressly accepted by the Contractor in writing and shall only apply to the agreement to which they pertain.

Orders

1. The Contractor shall consider all Orders from customers to be placed exclusively with the Contractor as a legal entity (Caraad Belastingadviseurs B.V. and/or Caraad Compliance Services B.V.), even if an Order is expressly or tacitly intended to be performed by a specific person. This hereby excludes application of Article 7:404 of the Dutch Civil Code ('BW'), which sets out provisions on the latter case, and of Article 7:407(2) BW, which establishes joint and several liability for cases in which an Order is placed with two or more persons.
2. If all or part of the Order is placed with both companies collectively (Caraad Belastingadviseurs B.V. and Caraad Compliance Services B.V.), each of these companies shall only be bound for the part of the Order that it must perform according to the Order. They shall not bear joint liability.
3. The Contractor may perform more work than ordered by the Client and charge this to the Client if this work arises from any national or international statutory or professional regulations applicable to the Order.
4. All advice and other activities are based on the information provided by Client and on our interpretation of the then applicable (fiscal) legislation and published case law. This legislation as well as case law and/or the interpretation thereof may change, whether or not with retroactive effect. Contractor is not obliged to inform Client hereof and will not accept any responsibility for these changes and any consequences resulting therefrom, even if such changes occur after the activities are completed but before the advice has been followed by or on behalf of Client.

Leadtime

If a timeframe is agreed for the completion of certain tasks, within the term of the Agreement, this shall apply as an approximation, never as a strict deadline.

Force majeure

1. The Parties shall not be required to perform any obligation if they are impeded in this due to a circumstance not attributable to a fault of the Party and not otherwise attributable to the Party according to the law, a legal act or generally accepted opinion.
2. For the purposes of these General Terms & Conditions, the meaning of force majeure shall include the following, in addition to all that understood to apply under the law and in the case law: illness of the person that Contractor assigned to perform the Agreement or of the third parties enlisted by the Contractor, as well as all external causes – both foreseen and unforeseen – over which the Contractor has no control but which render the Contractor unable to meet its obligations.
3. Moreover, the Contractor shall also be entitled to invoke force majeure if the circumstance preventing performance or continued performance begins after the Contractor was required to perform the obligations.
4. The Parties may suspend the obligations under the Agreement for the duration of the force majeure. If this period exceeds two months, either Party shall be entitled to dissolve the Agreement, with no obligation to compensate the other Party for damages.

Use of third parties

1. If and to the extent that proper performance of the Agreement requires such, the Contractor shall be entitled to have certain work activities performed by third parties.
2. The Contractor shall always exercise due care when enlisting third parties.
3. The Contractor shall not be held liable for any shortcomings on the part of these third parties.

4. It is possible that persons enlisted in the context of performance of an Order will want to limit their associated liability. The Contractor assumes, and where necessary hereby stipulates, that all Orders it receives include an authorisation to accept a limitation of liability of this kind on behalf of the Client as well.

Intellectual property

1. The Client reserves any and all rights arising under the law related to intellectual products that it uses or has used in the performance of the Order from the Client.
2. The Client shall be prohibited from reproduction, publication or commercial use of the products, including advice, reports, computer programs, software, apps, contracts, model contracts and other intellectual products of the Contractor, all in the broadest senses of these terms, regardless of whether this involves third parties. These intellectual products are intended exclusively for use by the Client.
3. The Contractor reserves the right to use the knowledge gained in the performance of the work activities for other purposes, provided this does not disclose confidential information to third parties.
4. If the Contractor provides the Client with computer programs, software or apps for its use, this use shall entail a non-exclusive right of use, which shall automatically end at the end of the period for which the Client has paid or owes a fee to the Contractor.

Rates, expenses and payment

1. The Client shall owe the Contractor a fee as well as reimbursement for expenses incurred in accordance with the customary rates, calculation methods and procedures of the Contractor. The expenses consist in the costs incurred by the Contractor for the Order or for the Client in the context of the Order.
2. If the Client comprises multiple natural persons or legal entities, these shall bear joint and several liability for payment.
3. Unless agreed otherwise in writing, invoices shall be issued monthly. The payment term shall be 30 days. If an invoice is not paid within the payment term, interest shall be charged on the invoice amount at the statutory rate. If payment remains in default after a warning, extra-judicial collection costs shall be charged in the amount of fifteen per cent (15%) of the invoice amount, with a minimum of €100.
4. If an invoice is not paid within the payment term, the Contractor may suspend work activities for the Client. The Client shall not be liable for damage arising from this suspension of work.
5. If all or part of the Order is placed with both companies collectively (Caraad Belastingadviseurs B.V. and Caraad Compliance Services B.V.), then each companies shall be entitled to demand payment for the part of the Order that it must perform according to the Order.

Internet use

The Parties may communicate with one another electronically. The Parties acknowledge that the use of electronic means of communication entails risks, such as, but not limited to, distortion, delays, interception, tampering and viruses. The Parties hereby declare that they shall not be liable to one another for any damages incurred by either Party due to the use of electronic means of communication. This shall also apply to our use of any and all forms of electronic communication in contacts with third parties, including the Dutch Tax Authority or other tax authorities. The Parties shall do all that which may reasonably be expected of them to prevent the aforementioned risks.

If digital communication tools that automatically generate conversation reports, transcripts or summaries - such as functionalities in Microsoft Teams or similar platforms - are used during (video) conversations, these reports are for support and informational purposes only. These automatically generated views have no formal or binding status, as they are created via speech recognition and artificial intelligence, which may involve incompleteness or inaccuracies. No rights can therefore be derived from such reports. Only written confirmations of agreements, commitments or statements that have been explicitly and appropriately communicated by Caraad, for example by e-mail or through formal documentation, shall be considered legally binding. Caraad accepts no liability for any direct or indirect damages resulting from the use of, or reliance on, automatically generated call reports or interpretations thereof.

Personal data and identity investigation

The Client is aware that by virtue of the Dutch Money Laundering and Terrorism Financing Prevention Act ('Wwft') or other obligations to authorities, the Contractor may be required to:

- a) investigate the identity of the Client and/or customer;
- b) report certain transactions to the authorities designated by the government for such.

If and to the extent that the Contractor processes personal data, the Contractor shall observe strict confidentiality and shall only use these data for the above Wwft activities, as well as for:

- performance of the order(s) placed or to be placed in the future;
- identification of potential conflicts of interest;
- examination of certain purely formal data related to the Order for internal and external audits on the processes of the Contractor by an internal or external auditor.

On request, the Client shall provide the Contractor with any and all information and documents needed to conduct the customer investigation in accordance with the Wwft or other obligations to authorities. The decision to conduct an identification and verification under the Wwft shall be at the discretion of the Contractor.

Mandatory Disclosure Rules/DAC6

The Client is aware that under the European Mandatory Disclosure Rules and the Dutch International Assistance (Levying of Taxes) Act (WIBB), the Contractor must report reportable cross-border tax arrangements to the Dutch Tax and Customs Administration. The Contractor may determine at its own discretion whether a tax advice or arrangement is reported to the Tax and Customs Administration, when this report is made and what its content is. The Contractor will inform the Client about the report or the intention to report. The Contractor may also be obliged to inform the Tax and Customs Administration of the names of the persons and stakeholders involved in the advice or arrangement. The Client will not prevent the Contractor from complying at all times with the aforementioned obligations under this or future legislation or regulations and the Contractor will fully comply with these obligations to report advice or arrangements to the relevant authorities, in whatever area of law. The costs of the assessment and report will be charged to you on the basis of hours x rate.

Confidentiality and data protection

1. Unless (i) the Contractor is obligated to disclosure under a national or international statutory or professional regulation; or (ii) the Contractor or persons affiliated with or working for the Contractor appear in disciplinary, civil, administrative or criminal proceedings in which this information may be of relevance, the Contractor and the persons it deploys shall not disclose any confidential information or personal data or otherwise provide these to third parties other than those referred to in paragraph 2.
2. The Client hereby agrees that: in the context of (i) an Order placed with the Contractor by the Client, (ii) performance of statutory obligations of the Contractor, (iii) quality assurance and (iv) internal business purposes, the Contractor shall process confidential information and personal data regarding the Client and/or persons currently or formerly working at, for or in association with the Client, the customers or third parties, including sharing these data with:
 - (a) parties involved in the performance of the Order, as needed;
 - and
 - (b) insurers or legal or financial advisers of the Contractor.
3. The Contractor shall take suitable measures to protect confidential information and personal data and shall inform the third parties and employees to be deployed by the Contractor of the confidential nature of the information.
4. The Contractor shall process personal data in accordance with the applicable national and international statutory and professional regulations in the area of personal data protection.
5. Unless national and international statutory and professional regulations require the Client to disclose information or unless the Contractor has granted prior written consent, the Client shall not publish information related to the Order, the contents of reports, advice or any other statements of the Contractor, in writing or otherwise, nor shall it disclose these to third parties.
6. The Parties shall impose their obligations under this Section on any third parties they enlist.
7. The Contractor shall be entitled to post the name and logo of the Client on the website of the Contractor, to indicate its experience. In addition, the Contractor shall be permitted to refer to the organisation of the Client in its communications with other prospective or current clients, and give a general description of the services provided; to the greatest extent possible, the Contractor shall consult with the Client in advance regarding the method for this.

Liability

1. If the Client claims to have incurred damages due to a shortcoming attributable to the Contractor, the Client shall demonstrate both the shortcoming and its attribution to the Contractor.
2. Should an event unexpectedly occur in the performance of the Order that results in liability on the part of the Contractor, said liability shall be limited to the amount disbursed in the case in question by the professional liability insurance provider of the Contractor. The meaning of 'event' as referred to in the preceding sentence shall include omissions.
3. If and to the extent that a disbursement is not possible under the professional liability insurance, for whatever reason, any and all liability of the Contractor shall be limited to the amount of the fee that the Contractor received for the Order, or to the portion of the Order to which the liability pertains. For Orders with a leadtime exceeding six months, this liability shall be subject to a further limitation of the invoice amounts over the last six month, up to a maximum of €25,000.
4. The meaning of 'damage' shall be limited to personal injury, property damage and direct financial loss. The Contractor shall never be held liable for indirect damages, including consequential damages, lost profits, lost savings or damages due to business stagnation.
5. The limitation on liability under this Section shall also apply to any damages arising from unjustified refusal of an Order on the part of the Contractor.
6. If the Order is performed for multiple natural persons or legal entities, then the limitation on liability with regard to the Order shall apply jointly to all natural persons or legal entities involved. In the event of liability, this group of natural persons or legal entities involved shall itself be responsible for dividing the maximum disbursementable remuneration for damages amongst the individual persons or entities.
7. Caraad Belastingadviseurs B.V. shall not be responsible for any acts or omissions on the part of Caraad Compliance Services B.V., and vice versa. Each of these private companies under Dutch law is an independent and autonomous legal entity. The Client shall only hold liable the company (Caraad Belastingadviseurs B.V. or Caraad Compliance Services B.V.) with which it placed the Order.

8. If all or part of the Order was placed with both companies (Caraad Belastingadviseurs B.V. and Caraad Compliance Services B.V.), the total joint liability of the two companies shall never exceed the maximum amounts specified in these General Terms & Conditions.
9. Unless expressly indicated otherwise in the Order, the Contractor shall not provide any investment advice, which also entails that its statements with regard to any organisation and/or investment product shall not be regarded as investment advice.
10. The Client and/or group entities of the Client shall only exercise any rights of action or recourse against the Contractor, not against any shareholders, including their managers or directors, nor against any managers, directors or employees of the Contractor.

Third-party claims

The Orders placed shall be performed exclusively for the Client. Third parties shall not derive any rights from the content of the work performed. The Client hereby indemnifies the Contractor against any and all third-party claims, including the reasonable costs of legal assistance, related to the work that the Contractor performs for the Client, except those attributable to misconduct or gross negligence on the part of the Contractor.

Secondment

In addition to the other provisions of these General Terms & Conditions, the following special provisions shall apply if the Contractor seconded its staff to the Client:

As the host of the seconded staff, the Client shall be responsible for meeting the obligations in the area of workplace safety and suitable working conditions in general arising from Articles 7:658 and/or 7:611 BW, the Dutch Employment Conditions Act (the 'Arbowet') and associated regulations.

The working hours and break times of the seconded staff shall be equal to the customary hours and times of the Client for the work in question, unless agreed otherwise. The Client shall ensure that the duration of work and the working hours and break times of the seconded person meet the requirements under the law. The Client shall also ensure that seconded staff members do not exceed the working hours permitted under the law or the agreed duration of work, with the exception of occasional overtime.

In the management and supervision of the seconded staff, the Client shall conduct itself with the same level of care to which it is obligated for its own staff.

The Client shall indemnify the Contractor, as the seconded, against any and all damages incurred by the Contractor and the seconded staff due to failure on the part of the Client to meet its duty of care as host.

Barring cases of misconduct or wilful recklessness on the part of the Contractor, the Contractor shall not be liable to the Client for any faults on the part of the seconded staff with regard to performance of the secondment.

The Contractor shall not be liable for any damages that seconded staff members cause to the Client or third parties in the performance of the work.

Expiry date

Any claims or other entitlements of the Client, on whatever grounds, with respect to the Contractor in connection with performance of the work by the Contractor shall expire in any case after one year after the time when the Client became aware or reasonably could have become aware of the existence of said claims or entitlements.

Governing law and disputes

The legal relationship between the Client and the Contractor shall be governed by Dutch law. Only the Dutch courts shall be competent to resolve any disputes between the Client and the Contractor.

Conflicting provisions/prevaling instrument

In the event of a conflict between the provisions of these General Terms & Conditions and the written agreement to provide services, the provisions of the written agreement to provide services shall prevail. It shall only be possible to deviate from these General Terms & Conditions in the written agreement to provide services.