

## General Terms and Conditions HBK B.V.

### 1. General

- 1.1. HBK B.V. is a private company with limited liability, with its corporate seat in Leiderdorp, and its business address at Hoofdstraat 2, 2351 AJ Leiderdorp (Netherlands), registered with the trade register of the Chamber of Commerce under number 52894703.
- 1.2. In these General Terms and Conditions, the following terms shall have the following meanings:
  - a) Client: the Contractor's other party to an Agreement as referred to in Article 2.1.
  - b) Contractor: HBK B.V., aforementioned;
  - c) Work: all Work commissioned to or performed by the Contractor on any other basis. The foregoing applies in the broadest sense of the word and in any case includes the Work as stated in the order confirmation;
  - d) Documents: all goods made available to the Contractor by the Client, including documents or data carriers, as well as all goods produced by the Contractor within the framework of the performance of the assignment, including documents or data carriers.
- 1.3. Notwithstanding Sections 7:404 and 7:407(2) of the Dutch Civil Code, all assignments shall be accepted and performed exclusively by the Contractor. The directors of the Contractor and all those who work for the Contractor are or shall never be personally bound and act in the performance of their professional duties solely for the account and risk of the Contractor.
- 1.4. All stipulations in these General Terms and Conditions are also made for the benefit of the (former) directors, both direct and indirect, and of all those who are or were working for the Contractor.

### 2. Applicability

- 2.1. These General Terms and Conditions form part of all contracts for services pertaining to the performance of Work by Contractor or its direct and indirect directors and/or those working for the Contractor, of all ensuing and/or related contracts between the Client and the Contractor or their legal successors, as well as of all offers and/or quotations made by the Contractor.
- 2.2. Any stipulations deviating from these Terms and Conditions will only be effective if and insofar as Contractor has explicitly confirmed these to Client in writing.
- 2.3. If any clause, forming part of these General Terms and Conditions or of the Agreement, should be null and void or nullified, the remainder of the Agreement shall remain in force as far as possible and the clause concerned shall be replaced forthwith in consultation between the parties by a clause that approaches the purport of the original clause as closely as possible.
- 2.4. The Client's General Terms and Conditions will only have effect for the agreements entered into with the Contractor insofar as they are not in conflict with the present Terms and Conditions. In case of doubt as to whether such a conflict exists, the General Terms and Conditions of Contractor shall prevail.

### 3. Commencement and duration of the Agreement

- 3.1. The Agreement will be deemed to have been concluded at the moment that the Contractor returns the order confirmation signed by the Contractor and the Client, unless the parties have concluded the Agreement other than by means of a written order confirmation. The confirmation is based on the information provided by Client to Contractor at the time. The confirmation shall be deemed to represent the Agreement correctly and completely.
- 3.2. The Agreement is entered into for an indefinite period of time, unless it follows from the content, nature or tenor of the assignment granted or engagement letter that it has been entered into for a definite period of time.
- 3.3. The parties shall be free to prove the conclusion of the Agreement by other means.

### 4. Data and information

- 4.1. The Contractor shall only be obliged to perform or continue to perform the assignment if the Client has provided the Contractor with all the data and information requested in the form and manner desired by the Contractor. Additional costs incurred because the Client did not, did not timely or did not properly provide the requested data or information shall be borne by the Client.
- 4.2. The Client is obliged to inform the Contractor without delay of any facts and circumstances that may be relevant in connection with the performance of the assignment.
- 4.3. The Client guarantees the correctness, completeness and reliability of the data and information provided to the Contractor by it or on its behalf, even if they originate from third parties.
- 4.4. The Contractor shall be entitled to suspend the performance of the assignment until the Client has fulfilled the obligations referred to in the previous paragraphs.
- 4.5. If and insofar as the Client requests, the data and documents provided shall be returned to the Client, subject to the provisions of Article 17.
- 4.6. The Client is responsible for the correct compliance with the applicable laws and regulations in the field of personal data protection, including providing and making available to the Contractor personal data relating to its employees, clients or third parties, also if these come from third parties or are provided by third parties on its instructions. The Contractor shall not be liable for the non-fulfilment or improper fulfilment of these obligations.

### 5. Performance of the assignment

- 5.1. The Contractor determines the way in which and by which person(s) the assignment will be carried out, but will take the wishes made known by the Client into account to the extent possible.

- 5.2. The Contractor will perform the Work to the best of its ability and as a careful professional. However, the Contractor cannot guarantee the achievement of any intended result.
  - 5.3. The Contractor is entitled to have certain activities performed by a person or third party designated by the Contractor without notifying the Client if the Contractor is of the opinion that this is desirable in order to optimise the performance of the assignment for the parties.
  - 5.4. The assignment shall be performed in compliance with the applicable professional rules. At the request of the Client, the Contractor shall provide a copy of the applicable professional rules. The Client shall respect the obligations arising from the professional rules applicable to the Contractor and those working for or on behalf of the Contractor.
  - 5.5. The Client is aware that under the Money Laundering and Terrorist Financing (Prevention) Act (Wwft), the Contractor:
    - a) May be required to conduct an investigation into the identity of the Client and/or the Customer;
    - b) May be required to report certain transactions to the authorities established by the government for this purpose.
  - 5.6. With regard to tax-related work, the assignment shall be performed with due observance of the Professional Practice Regulations and the Disciplinary Regulations of the Dutch Association of Tax Advisers. A copy of these Regulations will be sent to the Client upon request. The Client shall respect the obligations arising from the Regulations for the Contractor and for those working for or on behalf of the Contractor.
  - 5.7. If and to the extent that the assignment relates to the preparation of the annual accounts of a company as referred to in Section 101, Book 2 of the Dutch Civil Code and only if the Client expressly so requests, the Contractor shall make every effort to deliver said annual accounts within five months of the end of the company's financial year, provided that all data and information required by the Contractor have been provided by the Client in good time and in the form and manner desired by the Contractor.
  - 5.8. Except for the cases referred to in Article 5.7, the Contractor will provide, at the Client's first request, a resolution of the General Meeting of Shareholders extending the period referred to in the preceding paragraph by five months.
  - 5.9. Unless it has been established that performance is permanently impossible, the Agreement cannot be dissolved by the Client on the grounds of exceeding the deadline, unless the Contractor also fails to perform the Agreement, or fails to perform it in full, within a reasonable period notified to it in writing after expiry of the agreed delivery period.
  - 5.10. If, during the performance of the assignment, Work is carried out for the benefit of the profession or business of the Client that does not fall under the Work as agreed in the order confirmation, the notes relating thereto in the administration of the Contractor shall give rise to the presumption that such Work was carried out on the Client's behalf on an occasional basis. These notes must relate to interim consultations between the Client and the Contractor.
  - 5.11. The performance of the assignment shall not be specifically aimed at detecting fraud, unless expressly agreed otherwise in writing. In the event the Work uncovers indications of fraud, the Contractor shall report this to the Client. In doing so, the Contractor is bound by the fraud guidelines issued by the professional organisations.
6. **Time periods**
    - 6.1. If the Client is required to make an advance payment or to make information and/or materials available that are necessary for the performance of the Work, the period within which the Work must be completed shall not commence until payment has been received in full, or the information and/or materials have been made available in full, respectively.
    - 6.2. Indication of the delivery period or of any other period within which the Contractor must fulfil its obligations takes place to the best possible knowledge, but this indication will never be a deadline, unless expressly stipulated otherwise.
    - 6.3. In the event of late delivery or performance, the Client must give written notice to the Contractor, whereby the Contractor is granted a reasonable extension of the delivery period of at least fourteen days. Only if this term is exceeded will the Client have the right to terminate the Agreement, insofar as no delivery has yet taken place, without the Contractor being liable to pay any compensation in that case.
  7. **Confidentiality and exclusivity**
    - 7.1. The Contractor is obliged to keep the data and information provided by or on behalf of the Client confidential from third parties who are not involved in the performance of the assignment. This obligation does not apply to the extent that the Contractor has a statutory or professional obligation to disclose, including the obligation to report arising from the Money Laundering and Terrorist Financing (Prevention) Act (Wwft) and other national or international regulations with a similar scope, or to the extent that the Client has released the Contractor from the duty of confidentiality. This provision does not prevent confidential collegial consultation within the Contractor's organisation, to the extent that the Contractor deems this necessary for the careful performance of the assignment or for the careful compliance with legal or professional obligations.
    - 7.2. If the Contractor is acting on its own behalf in disciplinary, civil or criminal proceedings, it shall be entitled to use the data and information provided by or on behalf of the Client, as well as other data and information of which it has become aware during the performance of the assignment, insofar as they may be of importance in its reasonable opinion.
    - 7.3. Without prior written permission by the Contractor, the Client is not permitted to publish the contents of reports, advice, opinions or any other statements made by the Contractor, whether or not in writing, or to make these available to third parties in any other way, unless this ensues directly from the Agreement, is done to obtain an expert opinion on the Contractor's Work in question, the Client has a statutory or professional obligation to make these public, or if the Client is acting on its own behalf in disciplinary, civil or criminal proceedings.
    - 7.4. The Contractor is entitled to use numerical results obtained after processing, provided these results cannot be traced back to individual clients, for statistical or comparative purposes.

## 8. Intellectual property rights

- 8.1. All rights in relation to products of the mind that the Contractor develops or uses in the fulfilment of the assignment, including advice, working methods, (model) contracts, systems, system designs and computer programs, shall accrue to the Contractor to the extent that they are not already accrued to third parties.
- 8.2. Without the express prior permission of the Contractor, the Client is not permitted to reproduce, publish and/or exploit the products of the mind or the recording thereof on data carriers, either alone or in conjunction with or through the engagement of third parties, without prejudice to the provisions of Article 7.3.
- 8.3. The Client is not permitted to provide these products to third parties, other than to obtain an expert opinion about the Contractor's Work.

## 9. Personal data

- 9.1. In the context of an assignment granted to the Contractor by the Client, or in the context of complying with legal obligations to which the Contractor is subject, the Contractor may process personal data pertaining to the Client and/or persons affiliated with or working for/on behalf of the Client.
- 9.2. The Contractor may process personal data in connection with the optimisation of its services to the Client, as well as in connection with the ability to approach the Client and/or persons employed by or for the Client with information and with services provided by the Contractor and third parties.
- 9.3. The processing of personal data by the Contractor for the activities referred to in the first or second paragraph shall take place in compliance with the applicable laws and regulations in the area of personal data protection.
- 9.4. The Contractor maintains a privacy statement that provides information on how the Contractor processes personal data. This privacy statement can be found on the website [www.hbk.nl/home-english/](http://www.hbk.nl/home-english/) or by clicking [here](#).

## 10. Fee

- 10.1. The Client shall owe the Contractor a fee as well as compensation for costs incurred in accordance with the Contractor's usual rates, calculation methods and working methods.
- 10.2. The Contractor's fee, if necessary increased by advance payments and invoices from third parties engaged, including any value added tax due, will be charged to the Client on a monthly, quarterly or annual basis, or after completion of the Work.
- 10.3. The Contractor's fee is not dependent on the outcome of the assignment.
- 10.4. The Contractor is free to adjust the agreed-upon fee periodically and within reasonable limits (for example, due to price level increases and inflation). The Contractor will notify of such changes unless the adjustment pertains to an increase resulting from annual price indexation.

## 11. Payment

- 11.1. Payment shall be made in Dutch currency without any deduction, discount or set-off and without suspension due to an alleged or actual failure on the part of the Contractor, by deposit or transfer into the bank or giro account indicated on the invoice, within 14 days of the invoice date, failing which the Client shall be in default.
- 11.2. If the Client is in default, the Contractor shall be entitled, without any further demand or notice of default being required, to charge the Client the statutory interest from the due date until the date on which payment is made in full, all this without prejudice to the Contractor's other rights. The work performed in connection with the collection of the invoice will be charged to the Client based on the agreed-upon fee.
- 11.3. If the Client, acting in the course of a business or profession, has not paid within the stipulated period, the Client shall be obliged to reimburse all extrajudicial costs and judicial (collection) costs incurred by the Contractor, also insofar as these costs exceed any judicial procedural costs, unless the Contractor is ordered to pay the costs as the unsuccessful party.
- 11.4. If the Client does not act in the course of a business or profession, the Client shall be obliged to pay the extrajudicial costs in the amount of the maximum amount in accordance with the Decree on the Settlement of Extrajudicial Collection Costs (Besluit Vergoeding Buitengerechtelijke Incassokosten). The Client shall owe these extrajudicial collection costs after it, being in default, has been demanded to pay within fourteen days but has failed to do so.
- 11.5. If the Client's financial position or payment behaviour gives cause to do so in the Contractor's opinion, the Contractor reserves the right, including during the performance of an assignment, to demand full or partial payment in advance and/or the provision of security, in default of which the Contractor is entitled to suspend the fulfilment of its obligations and all that the Client owes the Contractor on any account whatsoever will become immediately due and payable. If the Contractor receives a payment in advance, the amount prepaid will be offset against the final invoice of the assignment.
- 11.6. In case of an assignment that is granted by several clients jointly, these clients - as far as the Work is performed for the joint clients - shall be severally liable for the payment of the invoice amount.
- 11.7. In the event of exceeding the payment term mentioned in Article 11.1, the Contractor is entitled to suspend the execution of the assignment or, after having given the Client written notice, to terminate or dissolve the agreement.

## 12. Complaints

- 12.1. A complaint regarding Work performed or the invoice amount must be made known to the Contractor in writing at the risk of forfeiting all claims within 30 days after the date of dispatch of the documents or information about which the Client is complaining or, if the Client proves that it could not reasonably have discovered the defect earlier, within 30 days after discovery of the defect. The Contractor maintains a complaints procedure that provides information on how the Contractor handles complaints. This complaints procedure can be found on the website [www.hbk.nl/home-english/](http://www.hbk.nl/home-english/) or by clicking [here](#).
- 12.2. A complaint will not suspend the Client's payment obligation, unless the Contractor has informed the Client that it considers the complaint to be justified.
- 12.3. In the event of a justified complaint, the Contractor has the choice between adjusting the fee charged, improving or performing the Work in question again free of charge, or not (or no longer) performing the assignment in full or in part against a proportional refund of the fee already paid by the Client.

### 13. Force majeure

- 13.1. If the Contractor is unable to fulfil its obligations arising from the Agreement or is unable to do so properly or in time for a reason that cannot be attributed to it, including but not limited to stagnation in the normal course of business within its company, those obligations will be suspended until the time the Contractor is able to fulfil them in the agreed manner.
- 13.2. In the event that the situation referred to in the first paragraph arises, the Client and the Contractor will be entitled to terminate all or part of the Agreement in writing with immediate effect, without there being any right to compensation.

### 14. Liability

- 14.1. The Contractor has adequate professional indemnity insurance. Any liability of the Contractor for damage arising from or related to the performance of an assignment shall always be limited to the amount paid out in the relevant case under the professional liability insurance taken out by the Contractor, increased by the amount of the excess that according to the policy conditions is not for the account of the insurance company.
- 14.2. The Contractor shall only be liable to the Client for a shortcoming in the performance of the assignment insofar as the shortcoming consists in a failure to exercise the due care and expertise that may be expected with regard to the performance of the assignment. However, the Contractor shall not be liable for:
- damage incurred by the Client or third parties that is the result of the provision of incorrect or incomplete data or information by the Client to the Contractor or that is otherwise the result of an act or omission by the Client;
  - losses incurred by the Client or third parties that are the result of acts or omissions by auxiliary personnel engaged by the Contractor (not including employees of the Contractor), even if these persons are employed by an organisation affiliated with the Contractor;
  - business, indirect or consequential damage suffered by the Client or third parties, including but not limited to stagnation in the regular course of business in the Client's company;
  - any damage that the Client could directly recover from a third party or their own insurance company.
- 14.3. The Contractor's liability for a failure in the performance of the assignment shall be limited to direct damage and furthermore:
- a. For assignments for which a total fee (excluding value added tax) of € 75,000 maximum has been charged and/or is or will be payable by Client, liability shall be limited to twice the fee charged with a maximum of € 75,000;
  - b. For assignments for which a total fee (excluding value added tax) of more than € 75,000 has been charged and/or is or will be payable by Client, liability shall be limited to three times the fee charged with a maximum of € 225,000.
- The Client is solely entitled to hold the Contractor liable for these amounts.
- 14.4. The Contractor's exclusions from liability set out in the third paragraph do not apply insofar as the damage is the result of intent or deliberate recklessness on the part of the Contractor.
- 14.5. The Contractor excludes all liability for damage incurred by the Client as a result of the Contractor's compliance with the laws and professional regulations applicable to it.
- 14.6. A claim for compensation must be submitted to the Contractor no later than twelve months after the Client has discovered or reasonably could have discovered the damage, in default of which the right to compensation lapses.
- 14.7. The Contractor shall at all times be entitled, if and to the extent possible, to remedy the damage suffered by the Client.
- 14.8. The Contractor is not liable for any damage to or loss of documents during transport or dispatch by post, regardless of whether the transport or dispatch takes place by or on behalf of the Client, the Contractor or third parties.
- 14.9. The Client is obliged to indemnify and hold harmless the Contractor against all claims from third parties - including shareholders, directors, supervisory directors and employees of the Client as well as affiliated legal entities and enterprises and others involved in the Client's organisation - arising from or related to the Work performed by the Contractor for the Client, except insofar as such claims are the result of intent or wilful recklessness on the part of the Contractor.
- 14.10. The Client indemnifies the Contractor against claims from third parties for damage caused by the fact that the Client provided the Contractor with incorrect or incomplete information, unless the Client proves that the damage is not related to culpable acts or omissions on its part or is caused by intent or gross negligence on the part of the Contractor. The foregoing shall not apply, however, if and insofar as the assignment relates to the audit of annual accounts as referred to in Section 393, Book 2 of the Dutch Civil Code.

### 15. Expiry date

In so far as not otherwise provided for in these General Terms and Conditions, any and all rights of action of the Client vis-à-vis the Contractor in connection with the performance of Work by the Contractor will lapse in any event one year after the date on which the Client became aware or could reasonably have become aware of the existence of these rights.

### 16. Termination

- 16.1. The Client and the Contractor may terminate the Agreement in writing at any time with immediate effect, in which case the Contractor will comply with the provisions of the Professional Practice Regulations (NOB) and the Regulation Code of Ethics for Professional Accountants (Verordening gedrags- en beroepsregels accountants). If the Agreement ends before the assignment has been completed, the provisions of Article 10, first paragraph, shall apply.
- 16.2. Notice of termination shall be given to the other party in writing.
- 16.3. If and to the extent that the Contractor terminates the Agreement by giving notice, it shall be obliged to inform the Client of the reasons for the termination and to do everything required by the circumstances in the interest of the Client.

### 17. Right of suspension

- 17.1. The Contractor is entitled to suspend the fulfilment of all its obligations, including the handing over of documents or other items to the Client or third parties, until all due and payable claims against the Client have been settled in full.

17.2. The provisions of the first paragraph do not apply to goods or documents of the Client that have not yet been processed by the Contractor.

**18. Electronic communication**

18.1. During the performance of the assignment, the Client and the Contractor may communicate with each other by electronic means and the request of the Client.

18.2. The Client and the Contractor are not liable towards each other for damage that may arise for one or both of them as a result of the use of electronic means of communication, including - but not limited to - damage resulting from the non-delivery or delayed delivery of electronic communications, interception or manipulation of electronic communications by third parties or by software/hardware used for transmitting, receiving or processing of electronic communications, transmission of viruses and non-functioning or malfunctioning of the telecommunications network or other resources required for electronic communications, except in so far as the damage is the result of wilful intent or deliberate recklessness.

18.3. Both the Client and the Contractor shall do or omit to do everything that may be reasonably expected of each of them to prevent the aforementioned risks from materialising.

18.4. The data extracts from the sender's computer systems are binding evidence for (the contents of) the electronic communication sent by the sender, until the recipient has furnished proof to the contrary.

**19. Confidentiality**

19.1. The Contractor shall treat all information provided by the Client as confidential, in accordance with the provisions of Article 4 of the Professional Practice Regulations (NOB) and paragraph 2.6 of the Regulation Code of Ethics for Professional Accountants (Verordening gedrags- en beroepsregels accountants).

**20. Choice of law and forum**

20.1. The relationship between the Client and the Contractor, and all legal claims arising therefrom, are exclusively governed by Dutch law.

20.2. Any disputes between the parties shall be exclusively resolved by the competent court in The Hague, The Netherlands.

20.3. Contrary to the provisions of the previous paragraph, the Client and the Contractor may opt for another dispute resolution method.

Leiderdorp, 2024