

Terms and Conditions

Version 1.6 - February, 2021

Article 1 **Definitions**

The following terms used in these General Terms and Conditions will have the following meanings, unless explicitly stated otherwise:

Contractor: Partner in Compliance B.V.

Client: the Contractor's counterparty.

Assignment: the activities to be mutually agreed between the Client and the Contractor that shall be performed by the Contractor and the conditions on which that shall be performed.

Agreement: the Assignment as well as any other obligation established between the parties, including the quotation.

In writing: confirmation by post or electronic means.

Article 2 **Applicability**

2.1 These General Terms and Conditions apply to all Assignments.

2.2 The Assignment shall be carried out by the Contractor in compliance with applicable (inter-)national laws and regulations. The Client's standard Terms and Conditions shall only apply if they have been accepted by the Contractor, with written confirmation.

Article 3 **Offers and Quotations**

3.1 All of Contractor's offers and/or quotations are based on the information provided by the Client. The client guarantees that, to the best of its knowledge, it has provided all essential information for the design, execution, and completion of the Assignment.

3.2 All of Contractor's offers and/or quotations are without obligation. The offers are valid for 30 days, unless stated otherwise. A binding Agreement shall not be formed until the Contractor has received the Client's acceptance in writing within 30 days, unless indicated otherwise.

3.3 All prices in the quotation as well as rates charged by the Contractor outside the quotation shall always be exclusive of value-added tax (VAT) and/or other governmental fees are levied on these amounts, as well as any costs to be incurred in the context of the Assignment, including shipping and administration costs, unless stated otherwise.

3.4 If acceptance by the Client deviates from the offer (even if the deviation only concerns minor points), this will be considered a new offer made by the Client and shall not be binding for the Contractor. The Assignment will then not be concluded in accordance with the deviating acceptance, unless the Contractor indicates otherwise.

3.5 A composite quotation will not oblige the Contractor to perform part of the assignment for a corresponding part of the stated price.

3.6 Offers shall not apply automatically to future assignments.

Article 4 Conclusion of the agreement

- 4.1 The agreement is concluded at the time that the confirmation of assignment and/or quotation is signed by the Contractor and the Client and is returned to the Contractor. The assignment confirmation is based on the information provided by the Client to the Contractor at that time. The assignment confirmation is deemed to be a complete and accurate representation of the agreement.
- 4.2 The Assignment is concluded at the time that the written agreement, signed by the Client and the Contractor, in which the Assignment is laid down, has been returned to the Contractor, subject to the provisions of 4.3 below.
- 4.3 If an Assignment signed by the Client has not (yet) been received by the Contractor, and the Contractor has started to carry out the Assignment at the Client's request, the Assignment will be deemed to have been concluded under the applicability of these General Terms and Conditions.
- 4.4 The parties shall be free to prove the formation of the Agreement by other means.

Article 5 Information

- 5.1 The Client is required to provide all information and documents the Contractor believes it requires to perform the granted work correctly, in a timely manner and in the desired form and manner.
- 5.2 The Client shall be solely responsible for the terms of reference and as a consequence for the decisions that are or will be taken as a result of and/or (partly) on the basis of the activities of the Contractor.
- 5.3 The Contractor carries out the Assignment based on information made available to the Contractor in the Assignment context, including conversations between the Contractor and the Client or, at the request of the Client, with third parties. The Client guarantees that the information provided is correct and complete.
- 5.4 The Client agrees that if the Contractor receives information from third parties in the context of the Assignment, it will be assumed, without further verification of that information, that this information is correct and complete unless explicitly deviated from in the assignment confirmation.
- 5.5 The extra costs and damage resulting from the delay in the execution of the Assignment due to non-availability, late or improper provision of the requested information, facilities, and/or employees remain entirely at the Client's expense and risk.
- 5.6 For assignments carried out by the Contractor at the Client's location, the Client will provide office space and electronic means of communication that, in the Contractor's opinion, are necessary or useful to carry out the Assignment and that meet all (legal) requirements.

Article 6 Execution of the Assignment

- 6.1 The Contractor will perform the assignment, which should be seen as an obligation to use best endeavours, to the best of its knowledge and ability and in accordance with

- good workmanship. The Contractor does not guarantee the achievement of the intended result; no result obligation is therefore involved.
- 6.2 The Contractor shall determine the manner in which the Assignment will be executed and by whom. In situations in which the Assignment is explicitly intended to be performed by a specific natural person, the applicability of Sections 404 and 407(2) of Book 7 of the Dutch Civil Code is explicitly excluded.
- 6.3 Information provided to the Contractor by the Client shall be returned to the Client at Client's request after completing the Assignment. The Contractor shall keep its own (electronic) working files on the Assignment, containing (copies of) documents relevant to the Contractor, which shall remain the Contractor's property.
- 6.4 The Contractor's administration (including e-mails and digital scans of assignment confirmation, for example) serves as full evidence for the Client, except where the Client provides evidence to the contrary. During the execution of the Assignment, the Contractor shall not be deemed to have access to information originating from any other Assignments that have been or are being performed for the Client.
- 6.5 To the extent necessary for the proper execution of the Assignment, the Contractor shall be entitled to have (parts of) the work carried out by third parties. The Contractor shall do this in consultation with the Client and shall do its utmost to achieve the agreed obligations and quality.
- 6.6 The contractor does not accept any liability for the work carried out by third parties insofar as these themselves have entered into an agreement with the client.
- 6.7 The Contractor may change the composition of its consultants at any time if it believes this is necessary for the performance of the Assignment. This change can only be made after prior consultation with the Client and confirmed in writing by the Contractor.
- 6.8 The Contractor shall not be liable for any loss or damage arising from the fact that it has relied on incorrect and/or incomplete information provided by the Client, unless the inaccuracy or incompleteness of the information should have been known to it.
- 6.9 If it has been agreed that the Assignment will be carried out in phases, the Contractor may suspend the performance of those parts belonging to a subsequent phase until the Client has approved in writing the results of the preceding phase.

Article 7 Amendments to the Assignment, additional work

- 7.1 The Client accepts that the time schedule of the Assignment can be influenced if parties decide in the interim to change the approach, working method or scope of the assignment and the resulting work. If the Client makes interim changes in the performance of the assignment, the Contractor will make the necessary adjustments on the Client's instructions. If this leads to additional work, the Contractor will charge this to the client as an additional Assignment. The Contractor shall be entitled to charge the Client for the additional costs of changing the assignment.
- 7.2 Contrary to paragraph 1, the Contractor shall not charge additional costs if the change or addition to the Assignment results from circumstances that can be attributed to the Contractor.

Article 8 Duration of contract; execution period

- 8.1 The Assignment between the Contractor and a Client is entered into for a certain period of time unless otherwise agreed by the nature of the Assignment or parties otherwise expressly and in writing.
- 8.2 If a period has been agreed within the duration of the Assignment for the completion of certain activities, this is never considered an absolute deadline. If the term of execution is exceeded, the Client should notify the Contractor of default in writing.

Article 9 Termination

- 9.1 Either party has the right to terminate the Assignment at any time unless the parties made other agreements in this regard, with due observance of a reasonable notice period of 3 calendar months for the Client.
- 9.2 Early termination of the Assignment shall be motivated and confirmed in writing.
- 9.3 If the Client decides to terminate the Assignment early, the Contractor shall be entitled to compensation for services already provided due to the early termination of the Assignment, whereby the average monthly invoice up to that point is the starting amount. The preliminary results of the work done to date will therefore be made available to the Client subject to reservation.
- 9.4 If the Assignment is terminated early by the Client, the Contractor will, upon request and in consultation with the Client, arrange for the transfer of work to be done to third parties.
- 9.5 If the transfer of the Contractor's work involves any additional costs, these will be charged to the Client.

Article 10 Rates

- 10.1 If the parties have not agreed otherwise in writing, the Contractor shall set its rate according to its hourly rate. The contractor shall nevertheless be entitled to adjust this rate without the Client, in that case, being entitled to terminate the Assignment for that reason, if rate-determining factors, such as wages and/or prices, undergo any change on other grounds that could not reasonably have been foreseen when the Assignment was entered into.
- 10.2 The Contractor's rate includes the costs of secretarial work and telephone costs. Travel time will be charged at 50% of the hourly rate. Travel and accommodation expenses are declared in accordance with agreements in the quotation. For all quotations, the Contractor only charges the time actually spent, and in case of imminent exceeding of more than 10% of the quoted amount, the Contractor will invoice after consultation with the Client. Amounts are exclusive of VAT.
- 10.3 All amounts are exclusive of VAT.
- 10.4 In the event of cross-yearly work – without prior written notification – the Contractor may increase the rate agreed in the offer with effect from 1 January of each calendar year by a maximum of the percentage of inflation in the previous year provided by Statistics Netherlands (CBS).

Article 11 Fee/payment

- 11.1 Payment must be made within 14 days of the invoice date unless agreed otherwise by the Client and the Contractor. Complaints about or objections to any amounts charged shall not suspend the Client's obligation to pay.
- 11.2 If the Client fails to pay within the period of 14 days, then the Client is legally in default. The Client then owes the statutory interest under Article 6: 119a of the Dutch Civil Code. Interest on the payable amount will be calculated from the moment the Client is in default until the full payment, whereby part of the month is considered the entire month. The costs of a reminder, demand, and summation due to the Client's default amount to € 100.00 each time charged to the Client. These costs concern the coverage of the administrative costs for the Contractor.
- 11.3 If payment is not made in more than 30 days (1 month), the Contractor may suspend the assignment's execution until payment has been made by the Client.
- 11.4 In case of liquidation, bankruptcy, seizure or suspension of payment by the Client, the Contractor's claims on the Client are immediately due.
- 11.5 The Contractor has the right to deduct the Client's payments primarily by deducting the costs, then deducting interest accrued, and finally reducing the principal sum and current interest. Without a default, the Contractor may refuse an offer of payment if the Client designates a different allocation order. The Contractor may refuse full repayment of the principal sum when the outstanding and current interest, as well as the costs, have not been met.
- 11.6 All judicial and extrajudicial (collection) costs that the Contractor incurs in connection with Client's failure to comply with its (payment) obligations shall be for the Client's account.
- 11.7 If the Contractor believes that the Client's financial position and/or payment performance justifies such action, the Contractor has the right to demand that the Client immediately furnishes security or additional security in a form to be determined by the Contractor and/or makes an advance payment. If the Client fails to furnish the desired security or make the desired advance payment, the Contractor has the right, without prejudice to its other rights, to immediately suspend any further execution of the Assignment, and all amounts the Client owes the Contractor, for whatever reason, shall become immediately due and payable.
- 11.8 In the event of a jointly commissioned Assignment, all clients are jointly and severally liable for payment of the full fee charged to the Contractor insofar as the services were provided for the clients jointly.

Article 12 Retention of title

- 12.1 All delivered goods and services by the Contractor, including any designs, sketches, drawings, movies, software, (electronic) files, or similar submittals, remain the property of the Contractor until the Client has fulfilled all of the following obligations from all agreements concluded with the Contractor.

- 12.2 The Client is not entitled to pledge goods received under retention of title or otherwise encumber these.
- 12.3 If third parties seize goods received under retention of title or wish to assert or enforce rights thereon, the Client is obliged to notify the Contractor as quickly as can be reasonably expected.
- 12.4 The Client shall insure the goods delivered under retention of title and keep them insured against fire, explosion, water damage, theft, and disclosing this insurance policy for inspection on the first request.
- 12.5 Goods delivered by the Contractor, which are subject to the retention of title under paragraph 1 of this Article, may only be resold in the ordinary course of business and never used as a means of payment.
- 12.6 If the Contractor wishes to exercise the rights of ownership referred to in this Article, the Client hereby gives unconditional and non-revocable permission now for then, to the Contractor or to third parties designated by the Contractor, to enter all those places where the properties of the Contractor are located and to retrieve the said property.

Article 13 Complaints

- 13.1 The client must notify the Contractor in writing of any complaints no later than three weeks after completing the work in question. The notice of default must contain a description of the shortcoming in as much detail as possible so that the Contractor can respond to it adequately.
- 13.2 If a complaint is justified, the Contractor shall still perform the work as agreed unless this has become demonstrably pointless. The Client must make this known in writing.
- 13.3 If it is no longer possible or useful to perform the agreed work after all, the Contractor will only be liable within the limits of these General Terms and Conditions.

Article 14 Publicity

The Contractor may use Client's name and/or logo and a description of the Assignment for its marketing purposes on its website or for other marketing purposes. The Contractor shall exercise due care in this regard.

Article 15 Suspension or dissolution

- 15.1 The Contractor is authorized to suspend the performance of the obligations or to dissolve the Assignment when:
- the Client does not or does not fully comply with the obligations of the Assignment;
 - after the conclusion of the Assignment, circumstances become known to the Contractor, which give a good reason for fearing that the Client will not fulfil their obligations. If there is good reason to fear that the Client will only partially or improperly fulfil their obligations, the suspension is only allowed so far as the shortcoming justifies this;

- the Client is requested at the conclusion of the Assignment to provide security for the fulfilment of its obligations under the Assignment, and this security is not provided or inadequate.
- 15.2 Furthermore, the Contractor is authorized to dissolve the Assignment or have it dissolved if circumstances arise of such nature whereby the fulfilment of the Assignment can no longer be met, or by standards of reasonableness and fairness, that fulfilment can no longer be expected, or if circumstances otherwise arise of such nature that unchanged maintenance of the Assignment cannot be reasonably expected.
- 15.3 If the agreement is terminated, then the Contractor's claims to the Client are immediately due. If the Contractor suspends the obligations' fulfilment, it shall retain its rights according to the law and the Assignment.
- 15.4 The Contractor shall always be entitled to claim compensation for any damages.

Article 16 Return of goods made available

- 16.1 If the Contractor has made goods available to the Client for the performing of the Assignment, the Client is obliged to return these within 14 days in their original condition, in their entirety, and free of defects, upon Contractor's written request. If the Client fails to fulfil this obligation, all resulting costs will be charged to the Client.
- 16.2 If, for any reason whatsoever, after written demand, the Client remains in default with regard to the obligation mentioned under 1., the Contractor is entitled to recover any resulting damage and costs, including recovery and replacement costs, from the Client.

Article 17 Liability

- 17.1 For accepted Assignments, the Contractor has a best-efforts obligation. The Contractor can never be held liable for results not achieved. If the Contractor should be liable, this liability shall be limited to shortcomings in the Assignment performance resulting from negligence and incompetence in giving advice and carrying out Assignments.
- 17.2 If the contractor is liable for direct damage, this liability shall be limited to a maximum of the amount of the invoice and in any case to the amount of the payment to be made by the Contractor's insurer as the occasion arises.
- 17.3 Contrary to the provisions specified in 2. of this Article, in an Assignment with a duration longer than six months, the liability is limited to the fee due for the last six months.
- 17.4 If the Client discovers a defect, error, or shortcoming in the Assignment's performance, it must notify the Contractor in writing and within three months of the date of the completion of the Assignment.
- 17.5 Insofar as the relevant liability insurance of the Contractor does not provide cover, in the event of proven liability of the Contractor, the liability will be limited to EUR 50,000.

- 17.6 If the Assignment is carried out for more than one (legal) entity/person, the limitation of liability with respect to the Assignment shall apply to all these (legal) entities/persons jointly. In the event of liability, it is up to this group of (legal) entities/persons to share the maximum amount of damages awarded among themselves.
- 17.7 The Client shall indemnify the Contractor and hold us harmless against any claims by third parties that may arise as a result of any failure on Client's part to comply or to comply properly with any obligation arising from the Assignment and/or these General Terms and Conditions, unless the Client demonstrates that the losses do not relate to imputable acts or omissions on Client's part, or were caused by an intentional act or wilful recklessness on the Contractor's part. This indemnification shall also apply in respect of any shareholders, directors of shareholders, managing directors or employees of the Contractor or third parties, including other PiC firms, whom the Contractor engaged for the performance of the Assignment, who shall accordingly be able to invoke this indemnification directly.
- 17.8 The Client shall exercise any rights of action or recourse exclusively against the Contractor and not against its shareholders, directors of its shareholders, managing directors, or employees engaged by the Contractor.
- 17.9 We shall not be held liable for any consequential, indirect, commercial, or punitive damage and/or loss of profit.
- 17.10 The Client's rights of action and other powers of whatever nature with respect to the Contractor arising from the Assignment in any way, shall lapse after one year from the date on which the damage or loss for which the Contractor is held liable first manifested itself and in any event after five years from the date on which the event causing the damage or loss occurred.

Article 18 Indemnity

- 18.1 The Client indemnifies the Contractor against third party claims relating to intellectual property rights on materials or data provided by the Client, used in the performing of the agreement.
- 18.2 If the Client provides the Contractor with information carriers, electronic files or software, and similar, it shall ensure that the information carriers, electronic files, or software are free from viruses and defects.

Article 19 Risk transfer

The risk of loss of or damage to the items which are the subject of the Assignment shall pass to the Client at the moment at which they are legally and/or in fact delivered to the Client and thereby come into the control of the Client or any third party nominated by the Client.

Article 20 Force majeure/unforeseen circumstances

- 20.1 Parties are not required to comply with any obligations if they are hindered due to circumstances that are not due to negligence and not under the law, a legal act, or in generally accepted standards attributable to them.

- 20.2 Force majeure is understood in these Terms and Conditions in addition to what is dealt with in law and jurisprudence, as all external causes, foreseen or unforeseen, such as pandemics and extreme weather conditions, upon which the Contractor has no influence but which prevent the Contractor from fulfilling its obligations. This includes strikes within the Contractor's company, including illness and/or incapacity for work.
- 20.3 The Contractor also has the right to invoke force majeure when the circumstance preventing (further) fulfilment occurs after the Contractor should have fulfilled its obligations.
- 20.4 The parties may suspend their obligations under the Assignment for the duration of the force majeure. If this period lasts longer than two months, each party is entitled to dissolve the Assignment without obligation to pay compensation to the other party.
- 20.5 In so far as the Contractor at the time of the commencement of force majeure has partially fulfilled its obligations under the Assignment or shall fulfil these, and the part fulfilled or to be fulfilled, is of independent value, the Contractor is entitled to separately invoice the respective part fulfilled or respective part to be fulfilled. The Client is required to comply with this invoice as if it were a separate Assignment.
- 20.6 In the event of unforeseen circumstances, including, but not limited to, pandemics and extreme weather conditions, that hinder the timely and/or correct execution of the Assignment, the parties shall seek appropriate solutions in mutual consultation. Amendments to the Assignment concluded between the parties can only be made in writing and with mutual approval.

Article 21 Confidentiality

- 21.1 Both parties are obliged observe confidentiality with regard to all confidential information that they have obtained from each other or from another source in connection with the Assignment. All information disclosed is deemed to be confidential if the other party has indicated this or if this arises from the nature of the information.
- 21.2 If the Contractor is obliged on the basis of a statutory provision or a court decision to provide the confidential information to a third party designated by law or competent court or designated third party and the Contractor cannot invoke a right of non-disclosure, the Contractor is not obliged to pay any compensation or damages and does not give the Client any grounds for dissolution of the Agreement.

Article 22 Copyright / Intellectual property

- 22.1 Without prejudice to the other provisions in these General Terms and Conditions, the Contractor reserves all rights and powers to which Contractor is entitled, inasmuch as these arise from the law (Dutch Copyright Act).
- 22.2 Models, methodologies, working methods, and tools developed and/or applied by the Client for the execution of the assignment are and remain the property of the Contractor. Publication or any other forms of disclosure thereof is only possible after obtaining written permission from the Contractor.

- 22.3 All documents provided by the Contractor, including reports, advice, assignments, designs, sketches, drawings, software, and other intellectual products of the Contractor, all in the broadest sense, for the benefit of the Client, can be reproduced by the Client for use in its own organization. The Client is expressly forbidden to publish any documents provided by the Contractor without the Contractor's prior consent or made known to third parties unless the nature of the documents provided dictates otherwise.
- 22.4 The Contractor reserves the right to use the knowledge gained through the execution of the Assignment for other purposes, insofar as no confidential information is disclosed to third parties.

Article 23 Changes

These General Terms and Conditions are published on the website of the Contractor. The latest version or the version that applied at the time of the Assignment conclusion is always applicable.

Article 24 Contract takeover

The Client shall not be permitted to assign the Assignment (or any obligation laid down in it) to third parties unless the Contractor gives its express written consent. The Contractor shall be entitled to attach conditions to this consent, which shall not be withheld on unreasonable grounds. In any case, the Client undertakes to impose on the third party all relevant (payment) obligations laid down in the Assignment and these General Terms and Conditions. In addition to the third party, the Client shall continue to be jointly and severally liable for the obligations laid down in the Assignment and these General Terms and Conditions.

Article 25 Electronic communication

- 25.1 Parties can communicate with each other via electronic means of communication. The parties recognize that the use of electronic means of communication entails risks such as, but not limited to, distortion, delay, interception, manipulation, and viruses.
- 25.2 Parties are not liable towards another for damage incurred to the other due to the use of electronic means of communication. This also applies to the Contractor's use of electronic means of communication, regardless of their form, in contacts with third parties. Parties shall do or refrain from doing everything that may reasonably be expected of each of them to prevent the occurrence of the aforementioned risks.

Article 26 Conversion

If and insofar as any provision of the Assignment cannot be invoked on the grounds of reasonableness and fairness or its unreasonably onerous nature, the relevant provision shall be given a corresponding meaning in terms of contents and tenor to the extent possible, in such manner that it can be invoked.

Article 27 Expiry

The provisions of these General Terms and Conditions, which are explicitly or implicitly intended to remain in effect after the end of the Assignment, will remain in effect thereafter and continue to be binding for the parties.

Article 28 Contradictory Clauses/Precedence

- 28.1 If these General Terms and Conditions and the written confirmation of the Assignment contain conflicting conditions, the conditions of the written confirmation of the Assignment will prevail.
- 28.2 Deviations from these General Terms and Conditions can only be agreed upon in the written agreement in which the Contractor undertakes to provide services to the Client.

Article 29 Recruitment ban

During the execution of the Assignment and within one year of termination of the Assignment, neither party shall employ persons who are or were involved in executing the Assignment on behalf of the other party or conduct negotiations with such persons about employment, other than in consultation with the other party. If, despite the above recruitment ban, a party decides to employ one or more persons who were involved in executing the Assignment on behalf of the other party, the first party undertakes to pay to the other party at least the recruitment costs that the latter incurs in recruiting one or more replacement workers.

Article 30 Disputes, jurisdiction & applicable law

Any disputes between the parties relating to the Assignment contracted between them shall in the first instance be referred to the competent Court in Amsterdam, Netherlands. Dutch law applies to all Assignments contracted between the parties, and the negotiations of these Assignments, even if the Client resides or is established abroad. In the event of inconsistency or discrepancy between the English version and the Dutch version of these Terms and Conditions, the Dutch language version shall prevail.