

**Article 1. Definitions**

- 1.1 Agreement: a written agreement between the client and contractor which these conditions have been declared applicable to within the meaning of Article 7:400 et seq. of the Dutch Civil Code (DCC).
- 1.2 Assignment: the provision of organisational advice in the broadest sense of the word in order to establish, analyse and solve issues.
- 1.3 Client: the legal entity or natural person which, in its capacity of Berenschot's counterparty, has concluded an agreement for the performance or causing the performance of an assignment or which requested the performance of an assignment.
- 1.4 Contractor: Berenschot, which accepted the assignment and carries it out under its responsibility.
- 1.5 Staff performing the assignment: Berenschot employees and/or natural persons or legal entities charged with the performance of the assignment on behalf of Berenschot.
- 1.6 Parties: the client and the contractor.

**Article 2. Applicability of these general terms and conditions**

- 2.1 These general terms and conditions apply to every engagement granted to Berenschot Groep B.V., Berenschot B.V. and Berenschot International B.V., hereinafter referred to as 'the Contractor'.
- 2.2 The provisions laid down in these general terms and conditions apply to all proposals, offers and activities within the context of an assignment granted by the Contractor and to all agreements pertaining to the performance of activities within the context of an assignment for the client, including all agreements arising from or relating to it between the parties or their successors in title. The operation of Articles 7:404, 7:407 paragraph 2, 7:408 paragraph 2 and 7:409 DCC is excluded in this connection.
- 2.3 The Contractor has the right to change these general terms and conditions. Changed general terms and conditions are deemed to have been accepted if the client has not objected to the changed general terms and conditions within fourteen days of these changed general terms and conditions having been sent to the client or having become known to the client.
- 2.4 Deviations from these general terms and conditions are only possible pursuant to a written agreement.
- 2.5 If any provision in these general terms and conditions or in the contract for services is void, the remaining part of the agreement remains in force and the relevant provision will be replaced with a stipulation in consultation between the parties, which stipulation will reflect the purport of the original stipulation as closely as possible.

**Article 3. Formation of the assignment**

- 3.1 The contract for services is formed the moment it is signed by the parties or the moment the order confirmation (sent in writing, by email or verbally) has been received by the Contractor.
- 3.2 If the assignment signed by the client has not been received back (yet), the assignment will be deemed to have been issued subject to the application of these general terms and conditions the moment the Contractor, at the request of the client, has started performance thereof.
- 3.3 Everything discussed between the parties before the formation of the assignment or the confirmation of the assignment is not taken into account in the scope of the assignment, unless this is included in writing in the confirmation of the assignment. The assignment or the confirmation of the assignment replaces all previous written and oral agreements, offers, arrangements and announcements with respect to the subject of the assignment.
- 3.4 In the event legislation or regulations, a supervisory framework or a code of conduct applies to the staff performing the assignment who perform activities pursuant to the assignment, this legislation or regulations, frameworks and codes will form part of the assignment and the client declares that it will fully respect the obligations for the contractor that arise therefrom.

**Article 4. The provision of among other things information, personal and other data, employees and the client's workspace**

- 4.1 The client must ensure that the Contractor is able to carry out its activities adequately. For this purpose, the Client among other things provides in time and in a lawful manner the required information, facts, personal and other data, circumstances, resources, facilities and employees that could be relevant to the performance of the assignment and grants access to the client's location(s) if necessary.
- 4.2 Unless explicitly otherwise agreed in writing, the contractor will have the right to assume the correctness and completeness of the data or information or processing thereof provided by or on behalf of the client without further investigation or verification.
- 4.3 The client guarantees by providing personal data to the contractor that it complies with the General Data Protection Regulation and that the provision of these personal data and the assignment or request addressed to the contractor for processing of these personal data is in accordance with the General Data Protection Regulation and the client's privacy policy.
- 4.4 In the event the client does not comply with the provisions above or does not comply with them in time or in full in connection with the performance of the assignment, the contractor will have the right to suspend performance of the assignment, or to charge the costs resulting from the delay to the client in accordance with the customary rates.

**Article 5. Confidentiality**

- 5.1 Staff performing the assignment are bound by a duty of confidentiality as laid down in the employment contract, the collaboration agreement or other agreement. This means that they are obliged to observe confidentiality and handle with due care towards third parties all data concerning the client. The contractor endeavours to protect the client's interests.
- 5.2 The contractor obliges all staff performing the assignment to comply with this duty of confidentiality and endeavours to ensure that staff performing the assignment comply with it.
- 5.3 The client passes the duty of confidentiality on to third parties to be engaged by or on behalf of the client.
- 5.4 Without the contractor's approval, the client or the parties engaged by it or on its behalf are not allowed to make statements or disclose information to third parties concerning reports, documents, (draft) advice, personal data or other written information or statements that are made available by the contractor within the context of the assignment other than as a result of a statutory or professional obligation, or in the situation that the information can already be deemed to be public information without breaching the duty of confidentiality.
- 5.5 The client agrees that the contractor is allowed to use data or information provided by or on behalf of the client to the contractor and disclose it to third parties, subject to the condition that these data or this information is/are anonymised or cannot be traced, for research and advisory purposes in the area of benchmarking, statistical, data analysis and the development of techniques, tools or methods.

**Article 6. Intellectual property**

- 6.1 Models, instruments, methods, software, image and other marks, designs and other products the contractor uses and/or develops or has developed and/or which form part of the offer or the performance of the assignment and that have been included in the results (of research), remain the property of Berenschot, also if the assignment is terminated prematurely.
- 6.2 Further disclosure, reproduction, dissemination or exploitation by the client or a third party engaged by it or on its behalf is only possible with the prior, written approval of the contractor, without prejudice to the provisions of article 5.4.

**Article 7. Performance of the assignment**

- 7.1 The assignment will be performed by or on behalf of the contractor according to the best of its knowledge and ability and in accordance with the requirements of professional and good contracting practices.
- 7.2 The contractor will make a reasonable effort to perform the assignment and/or deliver the agreed services or products in accordance with the confirmation of the assignment or other written agreements, unless the parties have made express written agreements regarding the result to be realised.
- 7.3 All activities performed by staff performing the assignment within the context of an assignment are deemed to be actions by or on behalf of the Contractor in principle. Staff performing the assignment comply with the internal rules of conduct and starting points applicable at the client and as included in the employment contract, additional internal rules or the provisions of a collaboration agreement or a contract for services.
- 7.4 The contractor has the right to engage other persons, legal entities or third parties in the performance of the assignment. Where possible and reasonably appropriate, the choice of other persons, legal entities or third parties, to be engaged by the contractor, will be made in consultation with the client and with due observance of the necessary care. The contractor is not liable for any failures on the part of these third parties, except in the event of intention or gross negligence on the part of the contractor.
- 7.5 During the performance of the assignment, staff not involved in the performance of previous or other assignments for the client cannot be expected to be familiar with the information or data or have them at their disposal.
- 7.6 The time schedule, costs and quality of the assignment can be changed in case of interim changes to the scope of the assignment, approach or method of operation, based on written agreement between the parties. The contractor will confirm these changes in the contract for services and the client needs to confirm its approval of this change. If the client fails to confirm its approval with this change within a reasonable term, the Contractor will have the right to terminate the agreement without being obliged to pay any compensation to the client.

**Article 8. Duration and completion of the assignment**

- 8.1 Unless expressly agreed otherwise in writing, the client agrees that the assignment and its performance are accepted and completed as soon as the contractor indicates that the assignment was delivered definitively, or as soon as the client first uses the results of the assignment on a commercial basis if this takes place sooner.
- 8.2 There may be circumstances as a result of which it is impossible to indicate exactly how long the lead time of the performance of the assignment will be. The lead time depends in part on the quality of the information, facts and resources, as well as the cooperation Berenschot receives from the client. Terms within which the activities must have been completed will therefore only be deemed final deadlines if such terms have been agreed.
- 8.3 The assignments will have been completed financially as soon as the final statement of account has been paid by the client. If the contractor does not receive a reply from the client within 20 days from the date on the final statement of account, the final statement of account is deemed to have been approved.

**Article 9. Premature termination of the assignment**

- 9.1 The parties are permitted to unilaterally and prematurely terminate the agreement with due observance of a reasonable notice period, if one of them believes that the assignment can no longer be performed in accordance with the contract for services and any subsequent supplementary agreements.
- 9.2 The wish to terminate must be communicated to the other party in writing, by email or verbally, supported by reasons. Parties may only use their authority to terminate if completion of the assignment cannot reasonably be expected as a result of facts and circumstances which are beyond the influence of the terminating party or which cannot be attributed to it.
- 9.3 The activities performed and the costs incurred to that date may be invoiced by the contractor to the client, as part of which the provisional results of the work performed to date will be made available to the client, if possible and with reservation.
- 9.4 If a party is declared bankrupt, applies for a suspension of payment or ceases its business operations, the other party will have the right to terminate the assignment without observing a notice period, all of the above without prejudice to any other rights.
- 9.5 The contractor can terminate all or part of the assignment with immediate effect by means of a written notification addressed to the client if legislation or regulations, policy or instructions issued by the government or control over the client or an affiliated entity changes to such a degree that the performance of the assignment is no longer possible, or is unlawful or contrary to the relevant governance codes, rules of conduct, professional rules or rules on independence. This termination does not have retroactive effect and the client will owe the contractor the fee and all other agreed costs up to and including the date of termination. The fee and all other agreed costs are immediately due and payable.

**Article 10. Fee**

- 10.1 The contractor must set out in the agreement with the client how the fee is calculated. It is also possible to agree a fixed amount for the fee. Unless expressly agreed otherwise, the fee does not depend on the result of the contractor's activities.
- 10.2 Unless expressly agreed otherwise in writing, the contractor will charge overhead and project-related costs, such as costs for the secretariat, travel time, travel and accommodation costs, rental costs for locations and equipment) and any claims from third parties to the client.
- 10.3 Berenschot has the right to index all rates applied once per year on the basis of the price index figure for professional services determined by Statistics Netherlands.
- 10.4 In the event the performance of the assignment was commenced at the request of the client, inter alia by planning or holding meetings, the performance of a document study or the provision of advice, the client agrees that the assignment commences at the moment these activities have commenced and the client will pay for these activities against the customary costs, also in the event no assignment is concluded.
- 10.5 Unless otherwise agreed, no interest may be charged on in the fees.
- 10.6 The fee, possibly increased by overhead and project-related costs, such as those referred to in 10.2, and any third-party expense claims, are charged to the client per agreed period or after completion of the assignment, unless the parties have entered into varying agreements in this respect. Turnover tax on all amounts owed by the client to Berenschot will be charged separately, insofar as the work is subject to VAT.
- 10.7 If the client wishes for a chartered accountant to audit the invoice of the contractor, the contractor will reasonably cooperate in this. The costs thereof will be at the expense of the client.

**Article 11. The costs of cancelling and shifting**

- 11.1 In case of assignments that pertain inter alia to advisory processes, custom assignments such as in-company training or courses, supervision or coaching, the client may make a proposal free of charge for changing the date of the performance of the assignment or the location, without prejudice to the provisions of 11.5, up to four weeks before the agreed date of performance of the assignment. The changes are agreed in consultation between the contractor and the client. In the event such a change is proposed by the client between four to two weeks or, as the case may be, within two weeks before the agreed date of the performance of the assignment, the client will owe the contractor 25% or 50% of the fee for the contractor's additional efforts.
- 11.2 In the event cancellation takes place within four weeks before the agreed date of the performance of the assignment or if the client terminates the performance of the assignment prematurely during this period, 100% of the agreed fee will be charged to the client.
- 11.3 The client may submit a written proposal for changing the date of the performance of the assignment in connection with the assignment for performance of an assessment. The changes are agreed in consultation between the contractor and the client. The request for a change can be made free of charge for up to five working days before the date of the performance of the assignment, without prejudice to the provisions of 11.5. In case of a change or cancellation within five working days before the planned assessment or the assessment reservation, the client will owe the contractor the agreed cancellation rate. If no specific cancellation rates have been laid down, a cancellation rate of 50% for a change or cancellation within five working days or 100% for a change or cancellation on the day of the scheduled assessment will apply.
- 11.4 In case of assignments for recruitment and selection, the client will have the right to cancel the assignment free of charge for up to four weeks before the start of the agreed day of the performance of the assignment. In the event the client cancels the assignment within four weeks, the client will owe the fee up to the date the contractor has received the written request.
- 11.5 In the event the contractor has arranged on behalf of the client for the location and the related arrangements or these are changed at the request of the client, the full booking, change or cancellation costs thereof will always be charged to the client.

**Article 12. Payment**

- 12.1 The client must at all times pay the invoice within the agreed payment terms, yet within twenty days of the invoice date, without deduction, discount or set-off, by means of transfer into a bank account as designated by the contractor to that end. The amounts charged to the client by means of an invoice are immediately due and payable after they are sent to the client. Complaints or objections to the amount of the invoices submitted do not suspend the payment obligation or the client or the joint clients.
- 12.2 In the event the payment term is exceeded, the contractor will be allowed, after the contractor has demanded that the client make payment at least once, without requiring further notice of default and without prejudice to the contractor's other rights, to charge the statutory (commercial) interest as from the due date until the date of payment in full.
- 12.3 All judicial and extrajudicial (collection) costs, insofar as reasonable, which the contractor has to incur as a result of the client failing to comply its payment obligations, are payable by the client.
- 12.4 If, in the opinion of the contractor, the financial position or the payment record of the client gives reason for doing so, the contractor will have the right to demand with immediate effect (additional) security in a form to be designated by the contractor. If the client fails to provide (additional) security, the contractor will have the right, without prejudice to its other rights, to suspend its activities with immediate effect and all amounts the client owes the contractor on any basis whatsoever will be immediately due and payable.
- 12.5 Any amounts budgeted by the contractor will not be exceeded, other than in consultation with and following express approval by the client.
- 12.6 The contractor will only charge the client the agreed fee, unless otherwise agreed with the client.
- 12.7 Additional work will be invoiced by the contractor following consultation with and approval by the client. The nature and scope of additional work performed must be specified expressly in the invoices.
- 12.8 All clients are jointly and severally liable for payment of invoices pursuant to assignments issued jointly.

**Article 13. Complaints**

- 13.1 In the event the client has a complaint about activities performed within the context of the assignment or about an invoice amount, the client will be required to notify the contractor of the complaint in writing (by email) within thirty days.
- 13.2 If the client demonstrates that it was unable to reasonably establish the alleged failure earlier, the client can still notify the contractor of the alleged failure in writing (by email), within thirty days of establishing the failure.
- 13.3 Submitting a complaint does not release the client from its obligation to pay, unless and insofar as the contractor has notified the client that the complaint has been upheld and that a change in the payment obligation is agreed.
- 13.4 If, in the opinion of the contractor, the complaint is justified, the contractor may opt to have the invoice amount adjusted, improve or redo the relevant work, free of charge, or decide to cancel the assignment or execute only part of it, while refunding a proportionate part of the fee already paid by the client.

**Article 14. Liability**

- 14.1 The contractor is liable for any failures in the performance of the assignment, insofar as these are the result of the contractor failing to apply the meticulousness and expertise the client may expect within the framework of the assignment.
- 14.2 This liability for the damage is limited to the amount of the fee agreed by the contractor within the context of the assignment of the client, payable in proportion to the activities performed to date.
- 14.3 In case of assignments that have a lead time exceeding six months, the liability referred to here will be further limited to the maximum amount invoiced over the last six months.
- 14.4 Any claims on the part of the client must have been submitted within one year after discovery of the damage. The rights of the client towards the contractor lapse after this term.
- 14.5 In the event the client bases itself on, performs an act or omission on the basis of draft or oral advice from the contractor, such will take place entirely for the client's own account and risk and the client will bear inter alia the legal, organisational and financial consequences thereof. The contractor is not liable either for the consequences for third parties arising from the advice provided by the contractor implemented by the client. The performance of the assignment granted takes place entirely for the benefit of the client and third parties cannot derive rights therefrom.
- 14.6 In the event the assignment is performed for the benefit of multiple clients, the limitation of liability pertaining to the assignment also applies to all clients involved jointly. It is up to the group of clients involved to divide among themselves the maximum compensation to be paid in case of liability.
- 14.7 The contractor and the client and entities engaged by or on behalf of the contractor are not liable for damage resulting from the provision of unlawful, false, misleading or incomplete personal or other data or information and documentation by the client or third parties engaged by it or on its behalf.
- 14.8 The contractor and the staff performing the assignment and the entities engaged by or on behalf of the contractor are not liable for limitations of the use or the loss of personal and other data, which loss could have been prevented by the client through the correct use of among other things correct back-up and storage methods in accordance with the customary market practices or the standards that apply in this connection.
- 14.9 The client commits that it will reimburse the costs reasonably incurred by the contractor in compliance with obligations arising from the law, arbitration proceedings or in court judgment or other binding decision, to provide information or personal or other information in proceedings that are not directed against the contractor from a legal perspective. This concerns inter alia the costs of legal assistance, the costs of the proceedings, research costs or the costs of engaging third parties.
- 14.10 The client indemnifies the contractor and holds it harmless against all damage sustained by the contractor in connection with claims from third parties in connection with the assignment, unless and insofar as it is determined in a final judgment that the damage is the result of intent or deliberate recklessness on the part of the contractor.

**Article 15. Disputes**

- 15.1 In the event a dispute arises between the parties within the context of the assignment, the parties will attempt to settle this dispute amicably.
- 15.2 If no agreement can be reached, the dispute may be submitted to an independent advisor/mediator to be appointed in consultation.
- 15.3 If agreement still cannot be reached, the dispute will be submitted to competent judicial authority.
- 15.4 A dispute as referred to in 15.1 exists if one of the parties notifies the counterparty thereof by means of a registered letter.

**Article 16. Bribery and conflict of interest**

- 16.1 The parties will refrain from offering, requesting, accepting and promising any gifts, rewards, compensation or benefits of any kind, either to or from each other or third parties, which can be explained as an unlawful practice.
- 16.2 Berenschot will ensure that no conflict of interest will exist, in any way, shape or form, during the negotiations on the formation of the agreement, nor during the performance of the assignment.
- 16.3 Any possible appearances of conflicts of interest and/or conflicting interests must be reported and discussed between the parties prior to entering into the agreement.
- 16.4 Berenschot must make sure that this serves the interest of the client and that its own independence remains guaranteed.

**Article 17. Reference in statements made by the contractor**

- 17.1 The Contractor has the right to mention the name of the client and make general reference to the activities performed to (potential) clients of the contractor for the purpose of indicating our experience and for the contractor's internal purposes.

**Article 18. Applicable law**

- 18.1 All agreements between the parties are governed by Dutch law.
- 18.2 All disputes between the parties will be submitted in the first instance to the competent court in Utrecht.