

General Terms & Conditions of Direct Financial Control  
Chamber of Commerce: 70904774

## Article 1 - General

The following definitions apply in these General Terms and Conditions:

**Client:** Natural or legal person who instructs the contractor to perform work.

**Contractor:** Direct Financial Control

**Assignment/agreement:** the agreement for the provision of services in which Direct Financial Control commits itself towards the Client to perform certain activities.

**Documents:** All items made available by the Client to Direct Financial Control, such as documents or data carriers, and all items produced by Direct Financial Control in the context of the execution of the Assignment, including documents or data carriers. All stipulations in these General Terms and Conditions have also been made for the benefit of third parties who are and/or were working for Direct Financial Control in the context of the execution of the Assignment.

## Article 2 – Applicability

2.1 These General Terms and Conditions apply to all offers, quotations, work, assignments and agreements that relate to services performed by Direct Financial Control for clients or their legal successors and also to all quotations or assignments that follow on from or stem from an earlier agreement to which these terms and conditions apply. Deviation from these terms and conditions can only take place with the written permission of Direct Financial Control B.V.

2.2 The applicability of the General Terms and Conditions of the Client is explicitly rejected by Direct Financial Control.

2.3 Stipulations deviating from these General Terms and Conditions may only be invoked by the client if they have been accepted explicitly and in writing by Direct Financial Control.

2.4 No rights may be derived from the deviations referred to in paragraph 3 with regard to any agreements entered into later.

2.5 If one or more of the provisions in these General Terms and Conditions should cease to apply, the other provisions of these General Terms and Conditions will continue to apply. In that case parties will consult with each other to agree on replacement provisions, as far as possible based on the purpose and intent of the original provision.

## Article 3 - Offers and Quotations

3.1 Quotations from Direct Financial Control are based on the information provided by the Client. The Client warrants that to the best of its knowledge it has provided all information essential for the design, execution and completion of the Assignment. The quotations made by Direct Financial Control are without obligation and are valid for 30 days unless otherwise indicated. Direct Financial Control is only bound by the quotations if the acceptance thereof is confirmed by the other party in writing within 30 days, unless otherwise indicated.

3.2 The prices in the quotations mentioned are exclusive of VAT, other government levies and other costs incurred for the Assignment, such as shipping and administrative costs, unless otherwise indicated.

3.3 If the acceptance deviates (on minor points) from the offer included in the quotation, Direct Financial Control is not bound by it. The Assignment will then not be concluded according to this deviating acceptance, unless Direct Financial Control indicates otherwise.

3.4 A combined quotation does not oblige Direct Financial Control to perform part of the Assignment against a corresponding part of the stated price.

3.5 Offers and quotations do not automatically apply to future assignments.

## Article 4 - Conclusion of the Agreement

4.1 The Agreement is concluded at the moment that the quotation, which is based on the information provided by the Client, is signed by Direct Financial Control and the Client and returned to Direct Financial Control, this without prejudice to the obligation to pay Direct Financial Control fees and costs if, at the Client's request, the work has already begun before the offer signed by the Client is returned.

4.2 The quotation signed by the Client and Direct Financial Control is deemed to accurately and completely reflect the Agreement.

4.3 The parties are free to prove the conclusion of the Agreement by other means.

## Article 5 - Changes to the Assignment and rates

5.1 The Client accepts that the time schedule of the Assignment may change if the parties agree in the interim to extend or change the approach, working method or scope of the Assignment and/or any work arising from this.

5.2 Direct Financial Control will inform the Client as soon as possible if an interim change influences the fee or the cost reimbursements. If the Client does not agree with this change, both parties are entitled to terminate the Agreement with due observance of a notice period of 2 months.

5.3 Direct Financial Control is additionally entitled to change the rates annually as of 1 January.

## Article 6 - Obligations of the Client

6.1 The Client is obliged to make available to Direct Financial Control all information and documents that Direct Financial Control deems necessary for the correct and timely execution of the Assignment in the desired form and in the desired manner.

6.2 The Client warrants the accuracy, completeness and reliability of the information and documents provided to Direct Financial Control, even if such information and documents originate from third parties.

6.3 The Client is obliged to inform Direct Financial Control of all information that is necessary or useful for the execution of the Assignment.

6.4 Direct Financial Control has the right to suspend the execution of the Assignment until the moment that the Client has fulfilled the obligations referred to in the first, second and third paragraphs.

6.5 If the Client has not fulfilled the obligations mentioned in the first, second and third paragraphs, the extra costs resulting from the delay as well as any consequential loss and fees shall be charged to the Client.

6.6 If the Client so requests, the documents supplied will be returned to the Client. Direct Financial Control is authorised to keep copies of documents in connection with its retention obligation.

6.7 The Client is responsible for correct compliance with applicable laws and regulations in the area of personal data protection, including providing and making available to Direct Financial Control personal data relating to its personnel, clients or third parties, even if this originates from third parties or is provided by third parties on its behalf. Direct Financial Control may not be held liable by the Client in connection with non-compliance or incorrect compliance.

## Article 7 - Execution of the Assignment

7.1 Direct Financial Control is obliged to perform the Assignment in an expert and careful manner with due observance of the rules of conduct and professional rules.

7.2 Direct Financial Control determines the manner in which the Assignment is to be executed, yet will take due notice of the wishes expressed by the Client in that respect wherever possible.

7.3 Direct Financial Control has the right to have third parties carry out (parts of) the work, to the extent necessary for proper execution of the Assignment. Direct Financial Control does this in consultation with the Client and will do its utmost to achieve the agreed obligations and quality.

7.4 Direct Financial Control accepts no liability for the work performed by third parties, insofar as these parties have entered into an agreement with the Client themselves.

7.5 Direct Financial Control shall not carry out additional work beyond the scope of the Assignment, nor charge the Client for such work at the rates currently applied by Direct Financial Control, before this has been discussed and agreement has been reached with the Client.

7.6 If it has been agreed that the Assignment will be carried out in phases, Direct Financial Control may suspend the execution of parts belonging to a following phase until the client has approved the results of the preceding phase in writing.

7.7 The Client is aware that, pursuant to the Money Laundering and Terrorist Financing (Prevention) Act (Wwft), Direct Financial Control may be obliged to: a) conduct an investigation into the identity of the Client and/or other client; b) report certain transactions to the authorities appointed by the government.

7.8 Direct Financial Control excludes any liability for damage that arises as a result of compliance by Direct Financial Control with the applicable laws and (professional) regulations.

## Article 8 Delivery periods

8.1 If the Client owes an (advance) payment, or if information is required from him for the execution, then the period within which the work must be completed shall not commence before such payment has been received in full or before such information has been made available in full.

8.2 Periods within which the work has to be completed may never be regarded as a strict deadline.

8.3 Unless it has been established that execution is permanently impossible, the Agreement may not be terminated by the Client owing to failure to meet the deadline, unless Direct Financial Control does not or

does not fully execute the Agreement within a reasonable period of time as stated to him in writing after expiry of the agreed delivery period.

8.4 Termination is only possible insofar as the Client cannot reasonably be required to maintain the Agreement.

## Article 9 Term of the contract, cancellation, termination

9.1 The Client and Direct Financial Control enter into the Assignment for an indefinite period. Direct Financial Control or the Client are entitled to terminate the Agreement in writing with due observance of a reasonable notice period or to continue the Agreement under different conditions by mutual consent.

9.2 Direct Financial Control has the right to suspend fulfilment of its obligations towards the Client, or to terminate all or part of the agreements with the Client, without any notice of default and without being obliged to pay any damages, all this without prejudice to any other rights of Direct Financial Control, in the event that:

a. The Client fails to comply adequately or on time with any obligation towards Direct Financial Control, including timely payment and timely delivery of information or data as referred to in these General Terms and Conditions.  
b. The Client is declared bankrupt or the Client or a third party has submitted a request to that effect to the District Court.

c. The Client has applied for suspension of payments, regardless of whether or not this has been provisionally granted to him.  
d. The company of the Client is closed down or liquidated.

e. Goods of the Client are seized, or the Client is placed under administration or curatorship. Furthermore, all amounts owed to Direct Financial Control by the Client, for whatever reason, will be immediately due and payable in full.

9.3 In the event of termination on the basis of this article, Direct Financial Control retains the right for invoices to be paid for work already carried out and possibly, in consultation, work yet to be carried out. The payment obligation of the Client with regard to an invoice for work already carried out shall be immediately and fully due and payable at the moment of termination of the Agreement.

9.4 If the Client terminates the Agreement in accordance with Article 9, paragraphs 1 and 2, the Client is obliged to reimburse all damages and costs incurred by Direct Financial Control. These damages and costs include in any case, but not exclusively, all costs and investments made by Direct Financial Control in connection with the (future) work and the loss resulting from lower capacity utilisation.

9.5 If (interim) termination is instigated by Direct Financial Control, the Client is entitled to the cooperation of Direct Financial Control with the transfer of activities to third parties, unless there are facts and circumstances underlying the termination that may be attributed to the Client.

9.6 Insofar as the transfer of the activities entails extra costs for Direct Financial Control, these will be charged to the Client.

9.7 Upon termination of the Agreement, each of the parties must immediately hand over to the other party all goods, items and documents in its possession that belong to the other party.

## Article 10 - Intellectual Property

10.1 Models, techniques and instruments, including software, that have been used for the execution of the activities and are included in the advice or result of the Assignment are and remain the property of Direct Financial Control. Disclosure may only take place after permission from Direct Financial Control. An exception is the use within the Client's organisation insofar as this is appropriate within the purpose of the Assignment. Unless otherwise agreed, the Client obtains, by payment of invoices relating thereto, all intellectual or industrial property rights to all products developed pursuant to the Agreement between the parties. The Client may only use these products for its own benefit. The Client is prohibited from handing over these products to third parties.

10.2 The Client is expressly prohibited from reproducing, disclosing or exploiting those products, including computer programs, systems, system designs, working methods, advice, (model) contracts, templates and other intellectual products of Direct Financial Control, with or without the involvement of third parties.

10.3 The Client is not permitted to hand over auxiliary materials from the aforementioned products to third parties, other than to obtain an expert opinion regarding the activities of Direct Financial Control.

## Article 11 – Confidentiality

11.1 Direct Financial Control is obliged - subject to a legal obligation to disclose and subject to written permission from the Client - to observe confidentiality towards third parties that are not involved in the execution of the Assignment. This relates to all

information provided to Direct Financial Control, as well as all (numerical) results arising from the work. This also concerns all advice provided by Direct Financial Control to the Client or other communications, written or otherwise, that are not intended to be provided to third parties.

11.2 Direct Financial Control is entitled to use the numerical results obtained after processing for statistical or comparative purposes, provided that these outcomes can not be traced back to individual clients.

#### Article 12 - Personal Data

12.1 In the context of an assignment provided by the Client to Direct Financial Control or in the context of compliance with legal obligations resting on Direct Financial Control, Direct Financial Control may process personal data relating to the Client and/or persons associated with or working at/for the Client.

12.2 Direct Financial Control may process personal data in connection with the optimisation of its services to the Client and in connection with being able to approach the Client and/or persons working at/for the Client with information and with the services of Direct Financial Control and third parties.

12.3 Processing of personal data by Direct Financial Control in the context of the activities as referred to in the first and second paragraphs takes place in accordance with applicable laws and regulations relating to the protection of personal data.

#### Article 13 - Internet Traffic

13.1 The Client and Direct Financial Control are aware that the use of electronic email involves risks, which may include distortion, delay and virus transmission.

13.2 The Client and Direct Financial Control are not liable towards each other for any damages that may arise for one or both of them as a result of the use of electronic means of communication, except insofar as the damage is the result of intent or gross negligence.

13.3 The Client and Direct Financial Control shall do or refrain from doing everything that may reasonably be expected of them to prevent the realisation of such risks.

13.4 The data extracts from the computer systems of the sender provide compelling evidence of (the contents of) the electronic communications sent by the sender until evidence to the contrary is provided by the recipient.

#### Article 14 - Rates

14.1 If the Client and Direct Financial Control have not agreed otherwise in writing, Direct Financial Control determines its rate according to the usual hourly rates.

14.2 Direct Financial Control declares travel and accommodation expenses according to agreements in the quotation. For all quotations, Direct Financial Control only takes into account the actual time spent.

14.3 The fee of Direct Financial Control, plus any advance payments and invoices from third parties, will in principle be charged to the Client per month and/or following completion of the work, unless the Client and Direct Financial Control have made other agreements in this regard.

14.4 Direct Financial Control has the right to request an advance from the Client.

14.5 If, after the conclusion of the Agreement but before the Assignment is carried out in full, factors determining the rate, such as wages and/or prices, undergo a change, Direct Financial Control will be entitled to adjust the agreed rate accordingly, unless the Client and Direct Financial Control have made other agreements in this regard.

14.6 All rates are exclusive of turnover tax and other levies imposed by the authorities.

#### Article 15 - Payment

15.1 Payment by the Client of the amounts owing to Direct Financial Control must take place, without any deductions, discounts or set-off, within fourteen days after the invoice date by means of transfer to a bank account to be designated by Direct Financial Control. The day of payment is the day on which the amount owing is credited to the account of Direct Financial Control. Objections to the amount on the invoice do not suspend the payment obligation of the Client.

15.2 If the Client does not pay within the period mentioned in the first paragraph, or another period agreed between the parties, Direct Financial Control has the right, without further summons or notice of default, to charge the statutory commercial interest as from the due date to the date of total payment, all this without prejudice to the further rights that Direct Financial Control has.

15.3 Payment must take place without any suspension or set-off, for whatsoever reason.

15.3 If the Client is in default, all other invoices from Direct Financial Control to the Client become due and payable, even if the payment term has not yet expired.

15.4 All judicial and extrajudicial collection costs incurred by Direct Financial Control as a result of the client's failure to fulfil its payment obligations are at the expense of the Client, also insofar as these costs exceed

the possible judicial order for costs, unless Direct Financial Control is ordered as the losing party in the costs.

15.5 All costs incurred by Direct Financial Control for obtaining debt recovery information are fully at the expense of the client.

15.6 Payment must be made in euros (€).

15.7 Any payments made by the Client will first be applied to settle any costs payable, then to settle any interest due, and finally to settle the due and payable invoices that have been outstanding for the longest, even if the Client states that the payment relates to a subsequent invoice, and all accrued interest.

15.8 In the case of a joint assignment, clients are each jointly and severally liable for payment of the entire invoice amount.

#### Article 16 - Complaints

16.1 Complaints relating to work performed or the invoice amount must be submitted in writing within 30 days of the date of sending of the documents, the information about which the Client is complaining or the invoice to be submitted. If the Client demonstrates that he could not have discovered a defect earlier, the Client must lodge the complaint within 30 days of the discovery of the defect, and this must be made known in writing to Direct Financial Control.

16.2 A complaint does not suspend the payment obligation of the Client, except insofar as Direct Financial Control has indicated to the Client that it deems the complaint to be well-founded.

16.3 In the case of a justifiable complaint, the Client has the choice between either adjustment of the amount charged or improvement and/or rectification of the rejected work free of charge.

#### Article 17 - Liability

17.1 Direct Financial Control has a best-efforts obligation for assignments accepted on the basis of Articles 4 and 5.

17.2 Direct Financial Control accepts no liability for damages and losses, direct or indirect, trading loss or consequential loss, or any other damage ensuing from lost profits or other losses, which Direct Financial Control or persons involved in the Assignment may cause to persons or goods of third parties or of the Client, unless caused by gross negligence or intent.

17.3 The liability of Direct Financial Control for such damage is further limited to the amount invoiced per assignment or, if invoiced monthly, to an amount equal to 2 times the monthly invoiced amount and at most to the amount to be paid out by the insurer of Direct Financial Control in the case in question.

17.4 The Client may appeal in writing to a shortcoming in the execution of the Assignment up to three months after the Assignment has been completed.

17.5 Direct Financial Control is not liable for damage by the Client that arises because the Client has provided Direct Financial Control with incorrect or incomplete Documents.

17.6 The Client indemnifies Direct Financial Control against claims from third parties due to damage caused by the Client not having provided Direct Financial Control with the necessary Documents or with incorrect or incomplete Documents.

17.7 The Client indemnifies Direct Financial Control against claims from third parties engaged by Direct Financial Control that suffer damage in connection with the execution of the Assignment as a result of the actions or omissions of the Client or of unsafe situations in the Client's company or organisation.

#### Article 18 - Expiry period

18.1 Unless otherwise provided for in these General Terms and Conditions, rights of claim and other entitlements of the client on whatever grounds against Direct Financial Control in connection with the performance of activities by Direct Financial Control will, in any case, lapse after 12 months following the moment at which the Client became aware of, or could reasonably be expected to have become aware of, the existence of these rights and entitlements.

#### Article 19 – Applicable law

19.1 Dutch law applies to every assignment between Direct Financial Control and the Client.

#### Article 20 - Disputes

20.1 In the event of disputes arising from an agreement or agreements based on it, the Client and Direct Financial Control will try to resolve these in the first instance with the help of Mediation.

20.2 If it proves impossible to resolve such a dispute with the help of Mediation, the dispute will be settled by the competent court.

The court of the place of business of Direct Financial Control is designated as the competent court.

These General Terms and Conditions have been filed with the Chamber of Commerce.