

This is an English translation of the General Terms and Conditions of **Clover & Consult B.V.**
The Dutch version always prevails.

General delivery, payment and performance conditions applicable to the legal relationship between client and administration and tax **expert Clover & Consult BV .** , established in Olivier van Noortlaan 108-118, 3133 AT Vlaardingen, partly based on the NOAB delivery conditions.

Article 1. General

These General Terms and Conditions apply as soon as the client receives assistance from the contractor. All provisions of these terms and conditions are in force between the parties, insofar as this has not been expressly deviated from in writing.

General terms and conditions of clients are rejected.

In these terms and conditions, the following terms are understood to mean:

- The contractor: the natural person or legal entity, who is designated to perform work as described under Article 2;
- The client: the natural or legal person who calls on the assistance of the contractor;
- The assignment is understood to mean the mutual agreement between the client and the contractor activities to be determined that must be performed by the contractor and the conditions under which this must be done.

Article 2. Scope

All offers are without obligation, unless the contractor has explicitly stated otherwise in its offers or quotations.

The activities of a contractor (may) concern (among other things) the conduct of a complete accounting or administration for the benefit of the client, the preparation of annual accounts, taking care of tax returns and any follow-up thereto, advising regarding issues of a financial, tax and / or business nature, as well as all actions and transactions that - in view of the legal relationship and the resulting assignment - may be useful in connection with the activities mentioned above.

The client with whom a contract has been concluded on these terms and conditions is deemed to have tacitly agreed to the applicability of these terms and conditions as well in relation to assignments concluded at a later date with the contractor.

Article 3. Establishment

The agreement is concluded when the contractor accepts the assignment. The rule included in the previous sentence also applies to changes in assignments. If the interest requires immediate full or partial delivery by the contractor from the client, or if the client has explicitly requested immediate delivery, the agreement is deemed to have actually been delivered by the client.

Article 4. Obligations of the contractor

The contractor is bound to safeguard the interests of his client to the best of his knowledge and ability to promote, all this insofar as this, in view of the legal relationship and the ensuing relationship assignments, is possible and desirable.

The contractor will carry out the work with due observance of the Code of Conduct that applies to him, based on the professional rules of the Dutch Association of Administration and Tax Experts (NOAB).

At the written request of the client, the contractor will immediately provide the client with a copy of the latest version of the said Code of Conduct and Professional Rules. A current version of the General terms and Conditions are always available on the website of the contractor at www.cloverandconsult.nl

The way in which the administration is kept and how activities are performed must, with due observance of any applicable legal provisions, comply with the requirements that arise from the obligations and responsibilities of the client.

The contractor is free to determine by whom the assignment within its company of the contractor and how the assignment is fulfilled, with due observance of the foregoing.

If the activities aim to achieve a certain (financial) end result, there is no guarantee that this intended end result will actually be achieved.

Article 5. Obligations of the client

The client must ensure that all actions are omitted which would frustrate the execution of the assignment or make the assignment impossible to execute by the contractor.

The obligation to the contractor rests on the client in a timely, complete and correct manner to provide data, information and documents that are required for the execution of the assignment.

Article 6. Confidential treatment by the contractor

The contractor undertakes to provide all data and documents relating to the assignment, which should reasonably be regarded as confidential and secret, to be treated as such.

The contractor is not liable for any violation of confidentiality by the persons in his service, if the contractor can demonstrate that this violation could not reasonably be prevented.

Article 7. Confidential treatment by the client

The client shall not disclose the content of reports and advice or written statements from the contractor, which are not drawn up for the benefit of professional third parties, unless otherwise agreed in writing.

Article 8. Collaboration with third parties

In the performance of its assignment, the contractor can only use other experts, not his own company engage associated experts, after the necessity or desirability thereof has been established in consultation with the client.

The contractor does not accept any liability for work carried out by third parties, including the experts referred to above.

Article 9. Shortcomings of the contractor

The contractor is only liable to the client for damage that he himself suffers as a direct consequence of shortcomings on the part of the contractor or of persons employed by the fulfillment of the assignment, if and insofar as these shortcomings could have been avoided under normal conditions, normal professional knowledge and with due observance of normal attention and manner of professional practice, all this subject to the further described below restrictions.

The contractor is obliged to remedy the aforementioned shortcomings as soon as possible without costs for repair, if and insofar as the repair does not involve higher costs than is charged for the work in question.

If the costs are higher, then the contractor is only obliged to carry out these repair work if the client declares in advance writing that he is prepared to bear these additional costs.

Any liability of the contractor will expire no later than 60 months (5 years) after the tax declarations of the relevant financial year have been submitted, to be increased by the period for which postponement has been granted.

Any liability of the contractor lapses if the client contends with any tax inspection over the relevant period and has not given the contractor the opportunity to be present, furthermore in the event that the client does not give the contractor the opportunity to rectify the relevant shortcoming and in the case of further works that were carried out in relation to the shortcomings without the client being involved in this.

The client must report the shortcomings referred to in this article within 1 month after he/she has become aware of this, or should reasonably have been informed of this.

If not, any liability of the contractor is excluded. Liability is excluded at any case and at all times except and insofar as covered by the contractor professional liability insurance policy.

Article 10. Shortcomings of the client

If and insofar as shortcomings in the performance of the work performed by contractor are the result of the circumstance that the client did not, not timely or has not sufficiently complied with his obligations in accordance with Article 5, the contractor is not liable at all for this.

In such a case, repair of the aforementioned shortcomings will be at the expense of the client.

Article 11. Termination by the client

The client can terminate a given assignment at any time. Termination of the assignment is necessary to be done by registered letter.

Upon termination of an assignment, between the time of notification of this termination and the time at which this termination takes effect, in principle, such a period is observed, which consists of at least one month, in which the contractor is able to carry out the work in progress or bring the administration in such a state that it can be transferred to the client's third party that is designated by the client, without damage to the progress of those activities, is acceptably enforceable, subject to the provisions of Article 10 of these General Terms and Conditions.

The assignment given to the contractor does not lapse due to the death of the client; his rights and obligations are transferred to his heirs and/or legal successor.

Article 12. Suspension / dissolution / termination by the contractor

In case the client has not fulfilled any obligation under the agreement concluded by the parties or does not comply in time, does not comply fully or insufficiently, has filed for bankruptcy or suspension of payments (by a third party), attachment has been levied under the client in whatever form, is under liquidation in whole or in part, or discontinues or transfers its rights, does not pay the declarations due in time, the contractor has the right, without prejudice to the general suspension or dissolution authority referred to in these General Terms and Conditions the contractor:

- a. to terminate a given assignment at any time, which termination must be effected by means of registered letter;
- b. to request advance payment or security from the client - for all existing ones or agreements to be concluded in the future - before the contractor makes the delivery commences his (further) activities;
- c. suspend the provision of its services;
- d. to partially dissolve the relevant agreement in whole or in so far as it has not been performed deemed to be dissolved, by sending a written notice to the client, without judicial intervention being necessary, all this without prejudice to the rights to compensation accruing to the contractor due to the dissolution;
- e. if the contractor makes use of its rights as stated in this article, then the contractor is never liable towards the client for any resulting damage both direct and indirect.

Article 13. Delivery, delivery time and delivery

Unless further agreement (s) between the client and the contractor is made, the delivery of required documents, books, records, administrative and / or other data, etc. by or on behalf of the client to the contractor, as well as the way of delivery by the contractor to the client, shall be done in a manner to be determined by the contractor and in a form and number to be determined by the contractor.

If the client fails to comply with the aforementioned paragraph, regardless of the reason, the contractor is authorized to suspend his activities.

Any resulting damage, in whatever form and extent, cannot lead to liability of the contractor.

Article 14. Right of retention

Client and contractor explicitly agree that contractor is authorized to suspend its services until the client fulfills its obligation to pay outstanding amounts on invoices, including interest and costs owed on them, as well as its obligation to pay for compensation for damage suffered by the contractor in the context of the relevant legal relationship, or provide an adequate security, for example an irrevocable bank guarantee.

The aforementioned items in any case include books, records, documents, administrative data and other data (carriers) which have been established with regard to carrying out the assignment.

Article 15. Force majeure

In the event of a strike, theft, government measures, fire, computer defects, epidemics, loss of data, war, water damage and any other circumstances affecting fulfillment of the temporarily or otherwise, the contractor has the right to either dissolve the agreement by means of a registered letter, or extend the delivery time for the duration of the force majeure.

In the event of force majeure, the contractor is obliged to do inform the client immediately of said force majeure.

Client is liable for any damage caused by damage or destruction of documents or documents from third parties, which the contractor has in custody for the client.

In the event of a situation of force majeure that lasts longer than a month, the client has the right to cancel the contract. This cancellation must be effected by registered letter and must be received by the contractor before the force majeure ends.

The aforementioned termination does not release the client from the obligation to pay as stated under the provisions of Article 20. The costs that fall between the date of the last invoice and the date of dissolution are at the expense of the client. Client cannot claim compensation.

Upon termination of the force majeure, the contractor will inform the client of as soon as possible, after which the contractor will resume the execution of the assignment.

Article 16. General provisions of a financial nature

The fee for the work is agreed between the parties. With ongoing assignments, the fee is charged periodically, usually monthly or quarterly in advance by the contractor to the client.

In addition to periodic payments for ongoing assignments, the contractor may also charge separate costs, including the work performed on behalf of Personal Income tax declarations and Corporate Income tax declarations, as well as the agreed costs for subscriptions to administration packages.

Costs passed on by third parties in connection with specific assignments are also charged to the client.

Article 17. Invoicing

Declarations are charged by means of an invoice, with fees that are increased with applicable VAT in accordance with legal provisions.

Unless otherwise agreed, the invoice must be specified in such a way that the client has sufficient insight into the composition of the components that together make up the declared amount.

The invoice also states the contractor's account number to which the payment is to be transferred.

Article 18. Complaints

Complaints must be submitted in writing within 30 days after each delivery or - if it concerns a defect or defects, that or it has been or has been established afterwards- within 30 days of such a determination to the contractor.

The complaint must contain a (motivated) description of the grievances or observed defects.

The contractor will notify the client within fourteen days of the date of receipt of the complaint whether and, in the affirmative, how the complaint will be addressed.

Complaints regarding deliveries and / or services / operations performed by the contractor and work performed for this purpose explicitly does not authorize the client to suspend payment of outstanding invoices.

Complaints regarding invoices sent by the contractor to the client must be made within two weeks after the date of dispatch stated on the invoice.

Any right to complain about invoices will lapse if the term referred to in this paragraph is exceeded, unless the client did not intend to do so on the grounds of force majeure to be stated and proven by him has been able to take cognizance of the content of the declaration within the period. In the latter case, the term starts on the day of recognition.

Article 19. Intellectual property

All rights of an intellectual nature with regard to the contractor's work or by its use of computer programs, system designs, working methods, research methods, reports, etc. become and remain, both during and after execution of the assignment, the express and exclusive property of the contractor, all this regardless of the share of the client himself or engaged third party (s) in the realization of the aforementioned programs, designs, methods, etc.

Exercise of these rights is exclusively and explicitly during and after the execution of the assignment reserved to the contractor.

Article 20. Payment

The invoice must be paid within 10 days after the date of the invoice, after which the client is in default by operation of law.

After the expiry of the aforementioned term, the client is due to pay an interest that is legally derived from article 6: 119a of the Dutch Civil Code, whereby part of the month is considered as a whole month.

Moreover, after the expiry of the aforementioned term, the client owes to the contractor all reasonably incurred legal costs to be made for preparing a court case, which costs will amount to at least 15% of the principal sum plus V.A.T. with a minimum of € 150, without the contractor being obliged to demonstrate whether he actually incurred the costs concerned.

Furthermore, the client in that case owes the contractor all judicial cost made by the contractor.

If the contractor engages third parties for the judicial or extrajudicial activities, then the client is responsible for all costs incurred by these third parties with extrajudicial activities directly or indirectly due to the contractor.

In case the client does not responds to a request to pay or does not provide security to the contractors request, the contractor will be entitled in writing by registered letter or letter with confirmation of receipt or by e-mail with sending or confirmation of receipt with effect of twenty-four hours after the date of dispatch, to dissolve the agreement, one and other without prejudice to the right of the contractor for receiving payment for the works that has already been delivered and receive compensation for damages in relation to the dissolution.

Without prejudice to any communication by the client when making his payment and without prejudice to the method of administrative processing of the payment by the client, payments from the client are always and exclusively deemed to be deducted from the the contractor outstanding amounts in the following manner. First of all, every payment will subsequently be used to reduce collection costs and interest owed by the client followed by the deduction of payments from the contractor's oldest outstanding invoices.

Article 21. Disputes

On all agreements between the client and the contractor, which are subject to these General Terms and Conditions, Dutch law is applicable.

All disputes related to agreements between the client and the contractor, to which these conditions apply and which are not within the competence of the Subdistrict Court are settled by the competent court in the district in which the contractor is domiciled, unless it concerns disputes that do not relate to the company or profession of client.

The client is free to follow a disciplinary procedure.

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