

# TERMS AND CONDITIONS - EXPATAX BV

## GENERAL CONDITIONS

### Article 1: definitions

1. Firm as mentioned in these terms and conditions is the natural person who is a member of the Dutch College of Tax advisers (Nederlands College van Belastingadviseurs) or the legal person of which one or more members of the management are member of the Dutch College of Tax advisers (Nederlands College van Belastingadviseurs).
2. Client as mentioned in these terms and conditions is the natural person or legal person who gives the instruction to the firm to perform all the possible activities which are part of the usual work territory of the tax adviser.
3. Activities as mentioned in these terms and conditions are the activities which are instructed by the client and accepted and dealt with by the firm, which for example can be: taking care of the (complete) business administration of the client, creation of year end accounts, completion and filing of tax returns, providing tax advice, providing assistance with all these matters to the client including all actions, services and performances which are, based on general insight and on any moment, useful to these activities .
4. Delivery as mentioned in these terms and conditions is the presentation to the client of the results of the activities instructed to the firm or - if this is not possible – the performance of the instructed activities.

### Article 2: application

1. Unless explicitly agreed in writing differently, these terms and conditions are applicable to all offers and quotations from the firm, and also to all agreements between the firm and the client, including all agreements resulting from that.
2. Deviations from and / or supplements to the terms and conditions are only in force if and so far these are agreed in writing between the firm and the client. These deviations and / or supplements will only see on the agreement concerned, unless explicitly agreed in writing differently.
3. A client with whom already once an agreement was made based on these terms and conditions, is expected to have accepted these terms and conditions silently when agreements are made with the firm later.

## B. FEE QUOTATIONS AND COMPLETION AGREEMENT

### Article 3

1. All offers and quotations from the firm are without engagement till the moment an agreement is completed between the firm and the client, unless the firm explicitly mentions differently in the offers or quotations to the client.
2. The agreement between the firm and the client is completed at the moment that the firm accepts the instructed activities verbally or in writing, preferably by using a confirmation, or starts with the activities in such way that it is recognizable to the client. This is also applicable to adjustments made to the instructions.
3. The firm has the obligation to inform the client that these terms and conditions are applicable to the agreement and to hand over these terms and

conditions before or during the completion of the agreement unless this happened already before. If this is reasonably not possible, the firm must inform the client before or during the completion of the agreement that these terms and conditions are deposited for inspection at the firm and the secretariat of the Dutch College of Tax advisers (Nederlands College van Belastingadviseurs) and that these terms and conditions can be sent to the client on request without costs.

4. Undiminished their obligation to meet the obligations resulting from the agreement between the firm and the client completely during the duration of the agreement, the firm and the client are entitled to terminate the agreement at all times, this with due observance of a period of at least two workdays. The firm will not use this authority unless there is an unworkable situation or a crisis of confidence.

## C. OBLIGATIONS FIRM

### Article 4

1. The firm performs the instructed activities carefully and to the best knowledge and power with due observance of the at any moment applicable professional rules of the Dutch College of Tax advisers (Nederlands College van Belastingadviseurs). The firm will provide the latest version of these professional rules immediate on written request of the client.
2. If the activities of the firm intend to achieve a certain (financial) result for the client, it will never be guaranteed that this result will be achieved, in view of the nature of the activities which must be performed by the firm.
3. The firm is authorized to enlist employees of the firm to assist with the performance of the instructed activities. The firm is also authorized to board out to have the instructed activities or part of them, among which the processing of information, performed by third parties which are not employed by the firm, if this promotes the good and efficient performance of the instruction. The firm is responsible for the performance of the activities by these third parties as if these activities were performed by the firm itself.
4. The firm is obligated to maintain secrecy against third parties which are not involved with the performance of the instruction regarding all the information which is handed over by the client, including the achieved results, unless the firm is exempted from this obligation by the client.
5. The firm is not entitled to use the information which is handed over by the client for another purpose than for which it was obtained from the client.

## D. HOURLY RATE AND DISBURSEMENTS

### Article 5

1. Unless explicitly agreed in writing differently, the instruction is accepted and the activities performed by the firm against compensation of the agreed (hourly)rates and disbursements, or failing that the usual (hourly)rates and disbursements which are charged by the client for the activities concerned, raised with the VAT due.
2. On written request from the client, the firm will send a list to the client, indicating the usual (hourly)rates and disbursements which are charged by the firm.

3. If the agreement is made for a fixed amount, the firm reserves the right to perform more activities as mentioned in the instruction and to charge these to the client, if these activities are necessary for the good performance of the activities. The client will be informed in writing in advance of the additional activities, unless reasonably not possible, in which case the client must reply in writing within five workdays that he can't accept the additional activities and the related costs. Failing that the firm reserves the right to perform all the additional activities and charge these to the client.

## E. DECLARATION AND PAYMENT

### Article 6

1. Unless explicitly agreed in writing differently, the firm will declare the performed activities at least once per quarter to the client. The declaration is specified in such way that the client has enough insight in the composition of the components which together form the declared amount.
2. Payment of the declaration(s) must be made within fourteen days after the date mentioned on the declaration. Day of payment is the day the amount is received on the bank account which is indicated by the firm, or the day the amount is received in cash.
3. If the client is not a natural person, this person is not allowed to appeal to debt equation or compensation.
4. An objection against a declaration which is sent by the firm to the client must be made within four weeks after the date mentioned on the declaration. Every right to object against a declaration ends after this period exceeded, unless the client can prove that he could not take notice of the declaration within this period and with speed objected against the declaration when he found out.
5. The magnitude of the activities performed by the firm will be determined on the basis of the administrative (time) information kept by the firm, unless this information is demonstrable wrong.
6. In case the client doesn't pay or doesn't pay timely, the client owes a late payment fee of 1% per month or a part of a month starting on the last payment date till the day the declaration is totally paid over the outstanding amount, without having been held liable by the firm in advance.
7. If the client neglects his duty to pay the outstanding amount within fifteen days after a written dunning letter is sent, he will be held liable for all damages and costs, including all legal fees inside and outside court and the costs of presenting a bankruptcy petition. De legal fees outside court are at least equal to the rates advised by the Dutch Order of Lawyers/Attorneys (Nederlandse Orde van Advocaten). Legal fees will include the costs of legal assistance arranged by the firm.
8. The firm can always reserve the right to request a payment in advance from the client or any other guarantee that the obligations are met by the client. If the client doesn't meet this request from the firm, the firm reserves the right to postpone or cancel all activities immediately till the client has met all his obligations. As long as the client doesn't meet this request, the client will be in omission without having to be held liable in advance.

If the client doesn't give a solid response within five workdays to the request to pay an amount in advance or to provide a guarantee, the firm

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reserves the right to end the agreement immediately by informing the client in writing by secured mail or by mail with confirmation of receipt. The client will not be released from the obligation to pay the firm for the activities which are already performed by the firm and from the obligation to pay an applicable compensation.

## F. DELIVERY AND TERM OF DELIVERY

### Article 7

1. Barring other agreements between the client and the firm, the delivery to the firm of the required documents, books, materials, administrative and / or other information by or on behalf of the client will take place in such way, form and amount as indicated by the firm. This is also applicable to the delivery of documents, books, materials etc. by the firm to the client.

2. Delivery must take place within the agreed period, failure of this within a reasonable period looking at the instructed activities.

3. If the client, by any cause, can't deliver all or part of the documents, books, materials, administrative and / or other information which are required for the performance of the activities to the firm or can't deliver them timely or complete, then the firm reserves the right to postpone the activities till the moment the client has met his obligations to deliver the documents, books, materials etc.

4. The firm must request the client further information if the client still can't deliver the requested documents, books, materials etc. when four weeks after the agreement between the firm and the client was made have passed. As long as the firm postpones the activities because the documents, books, materials etc. have not been delivered, or not delivered timely or complete, the firm is not liable towards the client for direct or indirect damage, loss of profit, administrative or fiscal fine, rises, whatever called, resulting from this postponement.

## G. RIGHT OF WITHHOLDING

### Article 8

The firm reserves the right to postpone the delivery of all documents, books, materials, administrative and / or other information handed over to perform the instructed activities till the client has met his obligations towards the firm completely, including interest and costs which are owed, or when sufficient guarantee is provided, this for so far these items have been processed /edited by the firm.

## H. PROTESTS

### Article 9

1. Protest as mentioned in these terms and conditions are all grieves from the client because of the activities performed by the firm, this with the exception of protests concerning the declarations which are sent.

2. Protests must be lodged to the firm in writing within thirty days after (every) delivery or – in case the defect was not immediately known by the client – within thirty days after the defect is known. Protests must contain a clear and solid motivated description of the complaint(s) and /or known defect(s).

3. The firm will inform the client within thirty days after the date the protest is received whether the firm will meet the protest and in positive case – right or not – in which way the protest will be met.

4. If the protest by the client can't be solved within two months after receipt of the protest by the firm, both parties reserve the right to present the dispute to the applicable court. The firm has the obligation to point the client at this possibility and on the period after which the client can present the dispute to the court.

5. Protests do not give the client the authority to delay the payment of outstanding declarations, unless the client provides an irrevocable guarantee for the whole outstanding amount raised with 10% for interest and costs and this guarantee contains the condition that the firm can invoke the guarantee if and so far the protest is found unfounded by the applicable court or if the client hasn't presented this dispute to the court within one month of the day the guarantee is given.

## I. RIGHTS OF USE CLIENT

### Article 10

The results of the work done by the firm by order of the client can only be used by the client himself or inside his own business within the scope of the given instruction, unless the instruction explicitly states differently or if the firm has given client written permission previously to reveal the results to third parties or to have them used by third parties. Client safeguards the firm against possible claims from third parties if client doesn't observe this regulation.

## J. RISK RELATED TO STORAGE OF INFORMATION

### Article 11

1. Possible damage to or loss of information from the client stored with the firm or a third party is for the risk of the client, unless the firm has failed demonstrable in its obligation to store the information from the client carefully. The firm has the right to use computer tapes and/or disks and/or microfilm for storage.

2. The firm is never liable for damage to or loss of information during transport or postage of the information, irrespective who is dealing with the transport and on which way.

3. Client will safeguard the firm against all claims from third parties, resulting from or connected with the damage to or loss of information as meant here.

## K. LIABILITY

### Article 12

1. The firm has the obligation to insure itself for loss suffered by the client caused by failures in the execution of the work appointed by the client – including late execution – according to the conceptions and conditions which are applicable to the profession in the social intercourse.

2. Every liability for damage or loss caused by failures in or late execution of the work appointed to the firm is explicitly limited to and excluded above the insured amount under the insurance from the firm mentioned under 1.

3. The firm is not liable for possible damage or loss caused by failures in or late execution of the work appointed by the client, when the client from her side has not done all the necessary to enable the firm to execute the appointed work properly and timely, unless the damage or loss demonstrable is in no way connected to the shortcoming of the client.

4. The firm can never be held liable for not achieving the intended (financial) result or effect with the appointed work.

## L. DISSOLVEMENT

### Article 13

The firm and the client can each dissolve the whole agreement or for the part which hasn't been dealt with yet, by registered letter with confirmation of receipt to the other party, if one of the following circumstances will occur:

- the other party doesn't meet his obligations under the arranged agreement, after being held liable in writing for meeting these obligations, within 20 work days at all, too late or improper;
- the other party has filed bankruptcy or requests applies for an official moratorium;
- the other party is put in ward or under guardian;
- the other party ends his business totally or partially, or transfers his business totally or partially to a third party.

## M. FORCE MAJEURE

### Article 14

1. As a shortcoming in the fulfillment of an agreement between the firm and the client, for which the firm can't be held responsible, applies every circumstance which the firm could not reasonably foresee when the agreement was made and which causes that the enforcement reasonably can't be demanded, including but not only a strike and accidents like water damage, fire, theft and a breakdown or technical failure of the equipment used to enforce the agreed duties.

2. The firm must notify the client immediately if a case of force majeure as mentioned here will occur.

3. In case of force majeure parties will consult together regarding the consequences.

## N. DISPUTES

1. All agreements between the firm and the client are exclusively governed by Dutch law.

2. All disputes, related to any agreement between the firm and the client shall be settled by the competent civil court.

These terms and conditions are registered by the College of Tax advisers on 16 June 2005 under number 193/2005 with the Court of Justice in Utrecht and by Expatax with the Chamber of Commerce.