

Service and Payment Conditions of KwikGielen Corporate Finance BV established in Amsterdam ENGLISH TRANSLATION

In case of conflict with the original Dutch language version, the original version prevails.

1. General

If and insofar as not explicitly agreed otherwise in writing, these conditions apply to all offers from KwikGielen Corporate Finance B.V., hereinafter referred to as "the contractor", as well as to the legal relationship that arises if a natural person or legal entity, hereinafter referred to as the "client", instructs the contractor to perform work and/or provide services, with the explicit exclusion of any general conditions used by the client.

2. Offer and formation of the agreement

2.1 All offers and quotations are without obligation.

2.2 An assignment is deemed to have been concluded when it has been accepted by the contractor either verbally or in writing.

2.3 Amendments and additions to an existing agreement can only bind the parties after the contractor has explicitly confirmed these amendments and/or additions in writing.

3. Performance of the assignment

3.1 The contractor represents the interests of the client to the best of its knowledge and ability.

3.2 The client is obliged to fully cooperate with the contractor in a timely manner and to provide all data and information deemed necessary or useful by the contractor to be able to properly perform the assigned work.

3.3 The contractor is entitled to fully or partially outsource the work assigned to it to third parties. It will inform the client about this in good time.

3.4 The contractor is entitled to charge the client for the costs of additional work - whether or not to be performed by third parties - which after the conclusion of the agreement proves necessary for the proper performance of the agreement. If additional work proves necessary, the contractor will immediately inform the client in writing of the nature of this work and the associated costs.

3.5 The parties are obliged to consult as often as one of them deems this necessary for the proper performance of the agreed work.

3.6 The contractor will perform the consultancy services to be carried out by it to the best of its knowledge and capability, and in accordance with the requirements of proper workmanship. This obligation is in the nature of a 'best-efforts obligation', since there is no guarantee the intended result will be achieved.

4. Premature termination

4.1 The client and the contractor may at all times (prematurely) terminate the agreement without observing a notice period

by means of a written notification to the other party. If the agreement ends before the assignment has been completed, the client owes the fee in accordance with the hours specified by the contractor for work performed for the client.

4.2 If the client decides to (prematurely) terminate the agreement, the contractor is entitled to compensation for the loss resulting from lower capacity utilisation, which it can demonstrate, to compensation for additional costs already incurred by the contractor, and to compensation for costs arising from any cancellation of third parties that have been engaged.

4.3 If the contractor decides to (prematurely) terminate the agreement, the client is entitled to cooperation from the contractor in transferring work to third parties, unless in the event of intent or wilful recklessness on the part of the client, as a result of which the contractor is forced to terminate the agreement. A condition for the right to cooperation as stipulated in this paragraph is that the client has paid all underlying outstanding advances or all invoices.

5. Payment

5.1 Unless otherwise agreed, fees will be charged on the basis of the contractor's customary hourly rates, with due observance of the nature, scope and importance of the work. The client will be duly informed by the contractor about the rates applied - and any necessary increase thereof.

6. Payment

6.1 The contractor is at all times entitled, before performing the work, to demand an upfront fee or advance payment from the client, to be determined by the contractor. The acceptance of advance payments does not oblige the contractor to fully perform the assignment.

6.2 For assignments that provide for the periodic or otherwise regular performance of work, payment in parts may be required.

6.3 Unless otherwise agreed in writing, payment must be made within fourteen days of the invoice date by deposit or transfer to the contractor's bank or postal giro account. Appeal or compensation is explicitly excluded.

6.4 In the event of late payment, due to the mere passage of time and without any notice of default being required, the client owes interest amounting to the statutory interest on the amount owed in that case. Furthermore, all costs, both judicial and extrajudicial, will be payable by the client. The extrajudicial collection costs are fixed at at least 15% of the amount owed, subject to a minimum of EUR 250.

7. Changes to the agreement

7.1 If during the performance of the agreement, it appears that proper performance requires the work to be performed to be amended or supplemented, the parties will amend the agreement accordingly, in good time and in mutual consultation.

7.2 The fact that the parties agree to the agreement being amended or supplemented may affect the time of completion of the performance. If so, the contractor will inform the client thereof as soon as possible.

7.3 If the change or supplement to the agreement involves financial and/or qualitative consequences, the contractor will inform the client thereof in advance.

7.4 If a fixed fee has been agreed, the contractor will indicate to what extent the change or supplement to the agreement results in this fee being exceeded.

7.5 In derogation of paragraph 3 of this article, the contractor cannot charge additional costs, if the change or supplement is the result of circumstances attributable to the contractor.

8. Suspension and dissolution

8.1 The contractor is entitled to suspend the fulfilment of its obligations or to dissolve the agreement:

- if the client fails to fulfil its obligations under the agreement or fails to do so in full.

- after conclusion of the agreement, the contractor, on the basis of information which the contractor has become aware of, has good reason to believe the client will not be able fulfil its obligations. In the event of a justifiable reason to believe the client will not fully or properly fulfil its obligations, suspension will be permitted if and insofar as justified by the shortcoming.

- upon entering into the agreement, the client was requested to provide security for fulfilment of its obligations under the agreement and such security is still not forthcoming or insufficient.

8.2 Furthermore, the contractor is entitled to dissolve the agreement if any circumstances occur that make performance of the agreement impossible or, in accordance with standards of reasonableness and fairness, this can no longer be demanded or if any other circumstances occur in respect of which the unaltered continuation of the agreement cannot in reasonableness be expected. The contractor will in any case have this power if the client is declared bankrupt or if a petition for its bankruptcy has been filed, if it has applied for or been granted a moratorium, its goods have been seized, its company has been wound up or is or will be acquired by third parties.

8.3 Any claims of the contractor against the client become immediately due and payable upon dissolution of the agreement. If the contractor suspends the fulfilment of the obligations, it will not affect its statutory rights or any other rights under the agreement.

8.4 The contractor at all times reserves the right to claim compensation.

9. Liability

9.1 The contractor is only liable vis-à-vis the client for damage that it suffers as a direct result of errors committed by the

contractor or by persons in its employ in the performance of the assignment, if and insofar as these errors could have been avoided under normal circumstances, with normal expertise and with due observance of normal care and professional practice, subject to the limitation described in the following paragraphs.

9.2 When determining the amount to be paid by the contractor as compensation, account must be taken of the more or less serious nature of the error of which the damage is the direct consequence, in the sense that this amount will be proportionally lower as the error becomes less serious. When determining the seriousness of the error, the consequences of the error are only taken into account to the extent that the contractor should have reasonably foreseen them.

9.3 The total damage to be compensated by the contractor is limited to the amount due to it for the relevant part of the assignment, or at least the fee actually charged by the contractor for that part of the assignment.

9.4 The client indemnifies the contractor against any third-party claims.

9.5 Any liability on the part of the contractor lapses after six months, counting from the day of completion of the work.

10. Protection of personal data

10.1 Insofar as the client provides personal data to the contractor in connection with (performance of) the agreement ("Personal Data") between the parties, the contractor will treat this personal data in accordance with the General Data Protection Regulation (EUR) 2016/679 ("GDPR") and its Privacy Statement, which can be found at www.kwikgielen.nl.

10.2 The client explicitly guarantees that it complies with the GDPR and all other relevant laws and regulations with regard to such personal data, and it indemnifies the contractor with regard to any third-party claims in connection with any infringement thereof. In the event of a Personal Data breach (as defined in the GDPR) with regard to the Personal Data during the term of an agreement between the parties, the client and the contractor will notify and amicably consult each other without undue delay prior to any notification in accordance with the GDPR.

11. Applicable law

The agreements entered into with the contractor are governed by Dutch law.

12. Disputes

All disputes arising from or in connection with agreements that are subject to these general terms and conditions will, insofar as permitted by law, be subject to the judgment of the competent court in Amsterdam, without prejudice to the contractor's right to bring a dispute before the court in the place where the client is domiciled or established.