

## GENERAL TERMS AND CONDITIONS

### 1. General

1. In these General Terms and Conditions the following definitions apply:

Agreement:	the General Terms and Conditions and the Engagement Letter together with any other documents and conditions which are applicable to the Service ('Additional Conditions') to which the Engagement Letter expressly refers.
Client:	the party (including its possible affiliates) awarding IMP Professionals an engagement.
Engagement Letter:	an IMP Professionals document which declares the General Terms and Conditions to apply and which describes the Service and the remuneration for the provision of the Service.
Engagement Team:	the managing partner and associates of IMP Professionals and / or third parties being natural or legal persons, both individually and jointly, who have been assigned by IMP Professionals to the performance of the Service under the full responsibility of IMP Professionals.
Entrusted Party:	the party to which the Client may delegate the performance of primary or secondary business processes including the provision of goods.
IMP Professionals:	the party established as a sole proprietorship ( <i>eenmanszaak</i> ) under the Netherlands laws with its statutory address in Amsterdam, The Netherlands and registered with the trade register in The Netherlands under number 58835687.
Service:	the services to be performed by IMP Professionals for a Client pursuant to the Engagement Letter, including supplying of goods.

2. All engagements are accepted exclusively by IMP Professionals, replacing sections 7:404 and 7:407(2) of the Dutch Civil Code.

### 2. Applicability of the General Terms and Conditions

1. These General Terms and Conditions apply to the Service to be performed by IMP Professionals for a Client.
2. The applicability of any of the Client's purchasing conditions or other conditions is expressly excluded.

### 3. Formation and duration of the Agreement

1. The Agreement will come into being at the moment when the Client confirms the Engagement Letter (orally or in writing or electronically) or at the moment when the Service is commenced.
2. The Agreement is concluded for a fixed term, unless it follows from the content, nature or tenor of the engagement given by the Client that it has been concluded for an indefinite period.

#### **4. Content of the Agreement / Priority in case of conflict**

1. The Agreement constitutes the basis for all arrangements between IMP Professionals and the Client with respect to the Service.

2. Any amendments or changes to the Agreement must be recorded in writing and must be signed by an authorized representative of IMP Professionals and an authorized representative of the Client. In the event of conflict between the Engagement Letter and other elements of the Agreement, the Engagement Letter will prevail. In the event of conflict between the General Terms and Conditions and any Additional Conditions, the Additional Conditions will prevail.

#### **5. The Service and its performance**

1. The Engagement Letter contains a description of the Service to be performed by IMP Professionals as well as the arrangements and procedures under which IMP Professionals will perform the Service.

2. IMP Professionals shall discharge the Service properly, diligently, faithfully and to the best of its abilities in the best interest of the Client in accordance with the arrangements and procedures agreed in writing with the Client.

3. IMP Professionals shall not be obliged to do or omit to do anything which it considers to be in conflict with the lawful interest of the Client, IMP Professionals and/or the applicable laws and regulations of The Netherlands and/or any other jurisdiction relevant for the execution of the Agreement.

4. IMP Professionals shall determine how and by which person or persons the Service will be performed. In case the Engagement Letter provides that specifically named persons will perform the Service, IMP Professionals shall make all reasonable efforts to ensure that these persons perform the Service. IMP Professionals retains the right to replace the persons named in the Engagement Letter by persons of equal or comparable expertise.

5. IMP Professionals shall report on the status of the performance of the Service on a regular basis and/or on the basis of the time intervals as agreed with the Client.

6. If, at the request or with the prior consent of the Client, IMP Professionals carries out work or performs outside the content or scope of the Service, the Client shall pay IMP Professionals for such work or performance on the basis of IMP Professionals' prevailing hourly rates.

7. The Client agrees that work or performance as referred to in Article 5.6 may affect the agreed or anticipated time of completion of the Service and the mutual responsibilities of the Client and IMP Professionals.

8. In the interest of the performance of the Service IMP Professionals can call in and assign under its full responsibilities third parties, being natural or legal persons, to the performance of the Service.

9. If the Client wishes to replace its associates, allocate additional associates and / or call in and assign third parties, being natural or legal persons to the performance of the Service, it will solely proceed to do so subject to prior agreement to that end with IMP Professionals.

10. Upon completion of the Service IMP Professionals may provide written advice, confirm an oral advice in writing, provide a (final) written report or give an oral presentation. Prior to completing the Service, IMP

Professionals may provide oral, draft or interim advice, reports or presentations. In this case, IMP Professionals' written advice or (final) written report will prevail.

11. IMP Professionals is not bound to update oral or written advice, reports or results of the Service in response to events occurring after the final version of the advice, report or results is issued.

12. Any advice, opinion, statement of expectation, forecasts and recommendations given by IMP Professionals as part of the Service will under no condition or circumstance whatsoever be construed as a guarantee with respect to future events or circumstances.

## 6. Obligation of the Client

1. IMP Professionals is bound to comply with client identification and acceptance regulations and with independence regulations of national and international regulators. In order to enable IMP Professionals to comply with the applicable regulations the Client shall, on first request, provide IMP Professionals with the information as required under the applicable regulations and with the information as deemed required by IMP Professionals under the applicable regulations in a timely, accurate and complete way.

2. Both of its own accord and at the request of IMP Professionals, the Client will give its full cooperation and will in good time and in the desired form and manner make available all relevant documents which IMP Professionals may reasonably deem necessary to receive from the Client for the proper performance of the Service.

3. If IMP Professionals works at the Client's premises or makes use of the Client's computer systems and telephone networks, the Client will (at its own expense) provide adequate working space, stationary, computer access, security procedures, virus controls, facilities, licenses and permissions necessary for the performance of the Service.

4. The Client will ensure that IMP Professionals is informed without delay of facts and circumstances which may be relevant in connection with the proper performance of the Service.

5. IMP Professionals will not be liable for any loss suffered by the Client as a result of the fact that the Client or any third party (i) made data and documents available to IMP Professionals that were not accurate, complete, reliable or legitimate, (ii) did not inform in good time of, or withheld, facts and circumstances which may be relevant in connection with the proper performance of the Service and (iii) misrepresented the facts.

6. The Client will bear the extra costs and additional fees arising from any delay in the performance of the Service caused by the fact that the required data, documents mentioned in Article 6.1 were not made available or were not made available properly or in good time, or by the failure to cooperate, to cooperate in good time or to cooperate properly, including failure to make available its associates.

## 7. The Client responsibilities

Without prejudice to the obligations and responsibilities of IMP Professionals in performing the Service, the Client will remain responsible and liable inter alia for the following:

- the management and day-to-day conduct of its business, the performance of its business activities and dealing with its own business matters;
- decisions taken by the Client about the extent to which it wishes to rely on the advice, recommendations or other results of the Service, and about using and implementing them;
- decisions taken by the Client which affect the Service and its results.

## 8. Confidentiality

1. During the term of this Agreement or thereafter, IMP Professionals shall not disclose any confidential information relating to the Client, its clients and their business except where this is required by law, by any rule of a supervisory body, or pursuant to a professional duty resting on IMP Professionals or pursuant to a binding decision of a court or a public authority, in which case IMP Professionals shall inform the Client in writing prior to such disclosure or as soon as possible thereafter.

2. The obligation of paragraph 1 of this Article does not apply if the information referred to in that paragraph is already publicly known other than as a result of a wrongful publication. Furthermore, this obligation is without prejudice to the right of IMP Professionals to submit information referred to in paragraph 1 of this Article to insurers and/or advisors in connection with the professional liability of IMP Professionals if this is necessary for the performance of the Service, including so as to support the rendering of services.

3. IMP Professionals is not authorized to use the information which the Client has placed at its disposal for another purpose than that for which it was obtained, unless IMP Professionals acts for itself, in disciplinary, criminal or civil proceedings in which this information may be relevant.

4. Unless the Client has obtained prior written permission from IMP Professionals, the Client will not disclose the content of the Engagement Letter, reports, advice or other statements made by IMP Professionals, whether or not in writing, which were not prepared or made for the purpose of providing the information contained therein to third parties except to the extent that such disclosure is done to obtain an expert opinion or is required by law, by any rule of a supervisory body of the Client or pursuant to a binding decision of a court or a public authority, in which case the Client shall inform IMP Professionals in writing prior to such disclosure or as soon as possible thereafter.

6. The Client may exclusively use the quotation made by IMP Professionals and the knowledge and ideas of IMP Professionals contained in this quotation for the purposes of evaluating its interest in awarding the engagement.

7. The Client will impose its obligations pursuant to Article 8 on third parties, either a natural or legal person, engaged by it..

8. IMP Professionals reserves the right to use the Client's name and to mention the kind of work it performed for the Client for publicity and reference purposes, and to mention all particulars which have already been made publicly known in the media.

## 9. Intellectual property

1. IMP Professionals reserves all rights in respect of products of the mind that IMP Professionals uses or has used, or develop or has developed, in performing the Service.

2. The Client is expressly prohibited from reproducing, disclosing or exploiting the products referred to in Article 9.1, including processes, advice, processes, computer programs, master or other contracts and other products of the mind of IMP Professionals.

3. IMP Professionals may use, continue to develop and exchange the knowledge, experience and general skills acquired by IMP Professionals as a result of performing the Service for the purposes of performing work for the Client and/or for clients of IMP Professionals.

## 10. Conflict of interests

1. IMP Professionals adheres to the conflict of interests policy of IMP Professionals that provides a code of conduct and guidance with respect to the identification, management, monitoring and disclosure of potential conflicts of interest.
2. A conflict of interests refers to an actual, potential or perceived risk of damage to the interests of one or more Clients, Entrusted Parties or other interested parties due to conflicts in the alignment of the interests of one or more Clients, entrusted parties or other interested parties.
3. IMP Professionals shall create and maintain an open communication with its associates and contracted third parties as well as with its clients and their entrusted parties that stimulates discussion of conflicts of interests in general and with respect to an assignment and ensures the early identification of a conflict of interests.
4. If the Client is or has become aware of a conflict of interest, the Client will inform IMP Professionals of the matter without delay.
5. Upon the conclusion of the assessment of a conflict of interest, under the final responsibility of the Managing Partner, IMP Professionals shall take appropriate organizational or administrative measures to control or eliminate the conflict of interests.
6. IMP Professionals may decide at its full discretion at any time to render services to another party with an interest that competes or conflicts with the interests of the Client (hereinafter: a “Conflicting Party”), unless the interests of the Conflicting Party compete or conflict specifically and directly with the Client's interests in relation to the underlying Service. In the event that the interests of the Conflicting Party compete or conflict specifically and directly with the Client's interests in relation to the underlying Service, the Engagement Team will not perform work for the Conflicting Party.
7. IMP Professionals shall disclose without delay a conflict of interest that has been confirmed during its prior assessment as well as its measures to control or eliminate the conflicts of interest to the Clients, Entrusted Parties and/or other interested parties whose interests could be damaged in a way that is appropriate to the materiality of the risk of damage to those interests.

## 11. Fees and costs

1. IMP Professionals will invoice the Service on the basis of its fee and of the costs incurred by IMP Professionals, in respect of the Agreement and of any taxes owing with respect to them. These items will be charged to the Client on a monthly basis as a retainer or in arrears or upon completion of the Service, unless IMP Professionals and the Client agree otherwise.
2. IMP Professionals' fee does not depend on the result of the Service; IMP Professionals' fee is based on the degree of responsibility of the Engagement Team, on its seniority, on its expert knowledge, on the time they spent on the Service and on the nature and complexity of the Service.
3. For the purpose of Article 11.1 costs means direct costs plus a mark-up to cover expenses not directly allocated to the Service.
4. The amount invoiced by IMP Professionals may differ from earlier estimates or quotations.

5. Invoices will be paid by the Client, without any deduction, discount or setoff, within fourteen (14) calendar days of the invoice date. If the Client fails to pay an invoice within this payment period, IMP Professionals will be entitled, without further notice of default and without prejudice to the other rights of IMP Professionals, to charge the Client legal commercial interest (referred to in section 6:119a of the Dutch Civil Code) from the due date until the date of payment in full.
6. All judicial and extrajudicial collection and other costs reasonably incurred by IMP Professionals as a result of the Client's failure to discharge its payment obligations will be borne by the Client.
7. If, to the opinion of IMP Professionals, the Client's financial position or payment record gives reason to do so, IMP Professionals may without prejudice to its other rights, immediately suspend the further performance of the Agreement and any amounts owing by the Client to IMP Professionals on any account whatsoever will be immediately due and payable.
8. If several Clients have jointly awarded an engagement, the Clients will be jointly and severally liable for payment of the invoice amount.

## **12. Complaints**

1. Complaints about the Service performed and/or the invoice amount must be made known to IMP Professionals in writing within sixty (60) days of the date of dispatch of the documents or information about which the Client has a complaint, or within sixty (60) days of the discovery of the defect if the Client proves that it could not reasonably have discovered the defect at an earlier date.
2. Complaints referred to in Article 12.1 will not suspend the Client's obligation to pay the invoices.
3. In the event of a well-founded complaint IMP Professionals will have the choice between adjusting the fee charged, correcting the rejected Service or providing the Service again, or not or no longer performing the engagement or part of the engagement while repaying a proportionate amount of the fee already paid by the Client.

## **13. Early termination of the Engagement**

1. Both IMP Professionals and the Client may terminate the Agreement as per the last day of each month by thirty (30) days' written notice of termination.
2. Both IMP Professionals and the Client may furthermore terminate the Agreement by written notice with immediate effect in the event of unforeseen circumstances (within the meaning of section 6:258 of the Dutch Civil Code) including but not limited to (i) the filing of a petition in bankruptcy against either party or an application for a moratorium of either party, (ii) a resolution by IMP Professionals or the Client to wind up IMP Professionals or the Client, respectively or (iii) new information has become available on which basis either party is not or no longer in compliance with the applicable client identification and acceptance regulations.
3. Both IMP Professionals and the Client may only dissolve the Agreement if the other party fails imputably to perform an essential obligation under the Agreement and if the other party is in default in the matter (within the meaning of section 6:81 of the Dutch Civil Code).

4. Upon termination pursuant to paragraph 1, 2 or 3 of Article 13, IMP Professionals will continue to be entitled to payment of invoices for services already performed and for all the costs incurred and investments made and lost by IMP Professionals, in respect of the Agreement.

5. Upon termination pursuant to paragraph 1, 2 or 3 of Article 13, the Client's obligation to pay invoices for services already performed and to reimburse all the costs incurred and investments made and lost by IMP will become immediately due and payable as soon as the Agreement is terminated.

6. IMP Professionals will be entitled, without further notice of default and without prejudice to the other rights of IMP Professionals, to charge the Client legal commercial interest (referred to in section 6:119a of the Dutch Civil Code) from the due date until the date of payment in full.

## **14. Liability**

1. IMP Professionals will perform the Service (and any additional work) to the best of its abilities and, in doing so, will exercise the required due care.

2. IMP Professionals will exercise due care when engaging third parties in relation to the Engagement Letter and the performance of the Service.

3. IMP Professionals shall not be liable for any damages, costs or expenses sustained or incurred by the Client or for any consequential loss (including but not limited to lost profit, lost savings, loss due to business interruption) as a result of or in connection with any act or omission by IMP Professionals in relation to the Engagement Letter and the performance of the Service.

4. The limitations on liability laid down in Article 14 operate both on behalf of IMP Professionals (itself) and of the persons, individually as well as jointly, within the Engagement Team.

## **15. Indemnity**

1. The Client will indemnify IMP Professionals as well as third parties that act as subcontractors and that act under the responsibility of IMP Professionals against any and all claims of third parties arising from or connected to the Service performed or to be performed for the Client. The indemnity will include all loss suffered and legal and other costs incurred by IMP Professionals in connection with claims.

2. The indemnity under this Article is also stipulated on behalf of the persons, both individually and jointly, forming the Engagement Team.

## **16. Personal data protection**

1. IMP Professionals will manage personal data of the Client and / or of associates of the Client in accordance with the European General Data Protection Regulation (hereinafter: GDPR, in Dutch: *Algemene Verordening Gegevensbescherming*) and the Netherlands Implementing Laws GDPR as laid down in the Privacy Statement of IMP Professionals that is available on the corporate website of IMP Professionals.

2. The Client has an independent duty to comply with GDPR and the Netherlands Implementing Laws GDPR. The Client will indemnify IMP Professionals against any and all claims by third parties on account of non-compliance by the Client with the applicable legislation and regulations. The indemnity will include all losses suffered and costs incurred by IMP Professionals in connection with any such claim.

3. The rights and obligations under this Article are also stipulated on behalf of the persons, both individually and jointly, forming the Engagement Team.

### **17. Email and use of the internet**

The Client and IMP Professionals may communicate with each other by means of electronic mail (email). The use of email and the internet entails risks, however, for example (but not limited to), distortion, delay, interception, manipulation and viruses. IMP Professionals or the persons, both individually and jointly, forming the Engagement Team will not be liable for any loss arising from the use of email and/or the internet. In case of doubt about the content or transmission of email the extracts from the computer systems of IMP Professionals or the persons, both individually and jointly, forming the Engagement Team will be decisive.

### **18. Confidentiality, safekeeping and ownership of the files**

1. IMP Professionals will keep a file on the Client's engagement. IMP Professionals will take appropriate measures to safeguard the confidentiality and safekeeping of the file and to retain the files for a period which is acceptable by the professional practice standards and which is in accordance with the statutory regulations and professional rules on retention periods. The files are the property of IMP Professionals.

2. The rights and obligations under this Article are also stipulated on behalf of the persons, both individually and jointly, forming the Engagement Team.

### **19. Non-solicitation**

1. During the performance of the Service and for two (2) years after termination of the Agreement the parties shall not employ any of the other party's associates or contracted third parties involved with the Service or otherwise have them perform work or negotiate in that context with these persons, except with the other party's express prior written consent.

2. During the performance of the Service and for two (2) years after termination of the Agreement the parties shall not solicit in any shape or form clients of the other party to move their existing business with the other party elsewhere without prior written permission of the other party.

3. The rights and obligations under this Article are also stipulated with respect to the persons, both individually and jointly, forming the Engagement Team.

### **20. Continued effect**

All rights and obligations arising from the Agreement that by their purport are intended to continue in force after termination of the Agreement will remain in full force between IMP Professionals, the Engagement Team and the Client after the Agreement has ended.

### **21. Transfer**

1. Neither of the parties to the Agreement may transfer the rights and obligations arising from or related to the Agreement to a third party without the other party's prior written permission.

2. The rights and obligations under this Article are also stipulated with respect to the persons, both individually and jointly, forming the Engagement Team.





## **22. Applicable law and choice of forum**

The Agreement is governed by Dutch law. All disputes arising from or connected to the Agreement will fall under the exclusive jurisdiction of the competent court in the district in which IMP Professionals has its seat.

IMP Professionals

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