

General Terms and Conditions

VERSION APRIL 2018

Article 1. Definitions

The following terms are used in these general terms and conditions:

1. Rademaker Advies & Accountancy: Rademaker Advies B.V. and Rademaker Accountancy B.V.;
2. Client: the natural person or legal entity giving Rademaker Advies & Accountancy the order to execute work.
3. Professional: the person, employed or otherwise working at Rademaker Advies & Accountancy, who executes the work assigned for Rademaker Advies & Accountancy.
4. Professional organisation: the organisation, legally required or not, with which the professional is linked based on his/her discipline.
5. Records: all matters made available by the Client or third parties to Rademaker Advies & Accountancy, which includes documents and data carriers.

Article 2. Applicability of and amendment to the general terms and conditions

1. These general terms and conditions apply to all legal relationships between Rademaker Advies & Accountancy and the Client. Amendments to these terms and conditions must be confirmed explicitly and in writing by both parties. The Client can only invoke an amendment or expiry of one or more general terms and conditions if agreement by Rademaker Advies & Accountancy is explicitly apparent from a document.
2. All the clauses in these general terms and conditions have also been drawn up for (the shareholders of the Rademaker Advies & Accountancy as well as the affiliated companies and) all those who work for Rademaker Advies & Accountancy.

Article 3. Contracted party; termination

1. Rademaker Advies & Accountancy only obtains as the contractual counterparty towards the Client in the agreement(s) that are concluded with the Client.
2. If there is a contractual relationship between the Client and Rademaker Advies & Accountancy, which relationship does not end with the execution of a specific order but has been concluded for an indefinite period, each of the parties may terminate that contractual relationship in writing with due regard for a reasonable notice period.

Article 4. Order; provision of information by the client

1. The Client is obliged to make available all information that Rademaker Advies & Accountancy indicates it needs for the correct execution of the order given and/or that the Client knows or could reasonably know that Rademaker Advies & Accountancy needs for the correct execution of the order given, the number of copies made available in the format and the manner in which Rademaker Advies & Accountancy desires and, moreover, in such a timely fashion that Rademaker Advies & Accountancy is able to execute the order without delay. The Client is also obliged to provide Rademaker Advies & Accountancy with all information and records that Rademaker Advies & Accountancy requires to be able to comply with general regulations concerning the execution of its corporate activities, for example, the regulations of the Money Laundering and Terrorist Financing (Prevention) Act (*Wet ter voorkoming van witwassen en financieren van terrorisme*).
2. The Client guarantees to Rademaker Advies & Accountancy, insofar as it is not clear from the content or nature of the order, that the information made available to Rademaker Advies & Accountancy is correct, complete and reliable, also if this information comes from a third party. Unless the content of the order dictates otherwise, Rademaker Advies & Accountancy is not obliged to investigate the correctness and completeness of the information provided by the Client.
3. If facts or circumstances occur about which the Client knows or could reasonably know that they are or could be important for Rademaker Advies & Accountancy in executing the order, the Client will inform Rademaker Advies & Accountancy in full of those facts and circumstances immediately.

4. If the Client, other than through the fault of Rademaker Advies & Accountancy, fails to comply with the obligations specified in paragraphs 1 through 3 and thus causes extra costs and work or other damage for Rademaker Advies & Accountancy, the Client is obliged to compensate Rademaker Advies & Accountancy for those costs, extra work and damage. If there are new facts and circumstances that Rademaker Advies & Accountancy could not take into account when issuing its quotation or when sending its order confirmation, the extra costs that occur because of this are for the expense of the Client.
5. If and insofar as the Client requests this, the records made available by the Client will be returned to it.
6. If extra costs and an extra fee are incurred due to a delay in executing the order because the desired information and records was not made available, was not made available on time or was made available improperly, they are for the expense of the Client.

Article 5. Execution of the order

1. Orders shall be executed by a reasonably qualified and carefully acting professional. However, Rademaker Advies & Accountancy does not guarantee the expected result of the order. The Client will respect that, in executing the order, any applicable rules of conduct and professional rules must be observed. (Partial) non-compliance with the applicable regulations, including professional rules, by Rademaker Advies & Accountancy or a professional cannot be used by the Client to base claims.
2. Unless agreed otherwise explicitly and in writing, Rademaker Advies & Accountancy is not obliged to have the order executed by a person or persons working for Rademaker Advies & Accountancy, keeping in mind the party to whom the Client gave the order. The order is not terminated upon temporary or permanent absence of this person or persons. As much as is reasonably possible, Rademaker Advies & Accountancy will take into account the Client's wishes concerning the person or persons to be involved in executing an order.
3. The execution of the order may be assigned, wholly or partially, to a third party only after agreement has been reached about this between the Client and Rademaker Advies & Accountancy.
4. For an order for work that is well-defined, Rademaker Advies & Accountancy will not execute extra work or charge the Client for it until an agreement has been reached with the Client about this.
5. Unless stipulated otherwise in writing, the execution of the order is not explicitly directed at detecting fraud. If the work yields indications of fraud, Rademaker Advies & Accountancy will report this to the Client. Where applicable, Rademaker Advies & Accountancy is obliged to follow the guidelines issued by the professional organisations.

Article 6. Deadlines

1. If the Client owes an advance payment or if it or a third party must provide information and/or records required for the execution, then the deadline within which the work must be completed does not commence until the payment has been received in full, or the information and/or records have been made available in full.
2. Unless otherwise explicitly agreed, deadlines for executing the work are merely target deadlines. Unless (further) execution of the order is unquestionably impossible, Rademaker Advies & Accountancy will only be in default for exceeding the deadline if, after Rademaker Advies & Accountancy has been given a reasonable deadline to execute and complete the work in writing, the work has not yet been completed after the expiry of that further deadline due to circumstances that can be attributed to Rademaker Advies & Accountancy.

Article 7. Confidentiality

1. Unless Rademaker Advies & Accountancy has a legal or professional obligation for publication, for example, based on the Money Laundering and Terrorist Financing (Prevention) Act, it is obliged to confidentiality with respect to third parties. Subject to applicable laws and regulations, the obligation of confidentiality referred to in the first full sentence does not apply as long as confidentiality is guaranteed insofar as it concerns the insurer(s) and legal advisors.
2. The provisions in paragraph 1 do not apply if Rademaker Advies & Accountancy or a professional is acting for themselves in disciplinary proceedings, in civil or criminal proceedings, or in proceedings concerning the imposition of administrative sanctions for which these documents could be deemed to be reasonably important.

3. Rademaker Advies & Accountancy is entitled to use the numerical results obtained after processing for statistical or comparative purposes or, after they have been made anonymous, to provide them to third parties for statistical or comparative purposes, provided that care is taken that the individual Client cannot be traced back to what is made public.
 4. Rademaker Advies & Accountancy will impose the obligations listed in paragraphs 1, 2 and 3 of this Article on those that it involves in the execution of an order.
 5. The Client is not permitted to disclose the contents of notices, correspondence, advice, opinions or other (written) statements by Rademaker Advies & Accountancy or to make these available to third parties in any other way, except to the extent that this results directly from the agreement with the Client, is done to obtain an expert opinion regarding Rademaker Advies & Accountancy's work in question, or if the Client is under a statutory or professional duty of disclosure.
2. If payment is late, 1.5% interest per month is owed on the outstanding amount, with a part of the month counting as a full month. Furthermore, all costs, both judicial and extrajudicial, that Rademaker Advies & Accountancy must incur to collect what the Client erroneously leaves unpaid will be for the expense of the Client. Moreover, Rademaker Advies & Accountancy is authorised to suspend all work for the Client, including providing the Client with information, for as long as full payment has not been received. If, as a result of the aforementioned suspension, Rademaker Advies & Accountancy must incur additional costs in order to execute the order at a later time, those extra costs will be borne by the Client.

Article 8. Intellectual property

1. The execution of an order by Rademaker Advies & Accountancy will never entail any transfer of intellectual property rights that lie with Rademaker Advies & Accountancy. All intellectual property rights that arise during or that are the result of the execution of the order belong exclusively to Rademaker Advies & Accountancy.
2. The Client is explicitly prohibited from duplicating, publicising or exploiting those products that contain Rademaker Advies & Accountancy's intellectual property rights or products on which intellectual property rights rest with respect to the use of which Rademaker Advies & Accountancy has developed user rights – including computer programs, system designs, working methods, advice, (template) contracts and other intellectual work by Rademaker Advies & Accountancy, all in the broadest sense of the word, whether third parties are engaged or not.
3. The Client is not permitted to provide those products referred to in the second paragraph to third parties other than for the purpose of obtaining an expert opinion regarding Rademaker Advies & Accountancy's work. In that case, the Client will, by virtue of this article, impose its obligations upon the third parties that it engages.

Article 9. Fee

1. Unless explicitly agreed otherwise, the work executed will be charged by Rademaker Advies & Accountancy at the rate normal at the time that that work was executed. The liability to pay the fee does not depend on whether the results expected with the order are achieved in full.
2. Rademaker Advies & Accountancy is always entitled to charge the Client one or more advance payments, even if this is not stated in a quote or order confirmation.
3. If wages and/or prices change after the formation of the agreement but before the order has been fully executed, Rademaker Advies & Accountancy is entitled to adjust the rate agreed on accordingly, unless the Client and Rademaker Advies & Accountancy have made other agreements in this regard.
4. That which is owed to Rademaker Advies & Accountancy – fee, expenses, invoices from third parties engaged, etc. – will be charged to the Client per month, per quarter, per year or after completion of the work, as Rademaker Advies & Accountancy chooses, unless the Client and Rademaker Advies & Accountancy have made other agreements in this regard. If turnover tax is to be charged, the turnover tax will be invoiced separately.

Article 10. Payment

1. Payment of that which the Client owes to Rademaker Advies & Accountancy must be made without deductions, discount or setoff by transferring the amount owed into a bank account to be indicated by Rademaker Advies & Accountancy, unless agreed otherwise, in Euros. Insofar as no other payment period has been agreed, the transfer must have been made at the latest within fourteen days after the invoice date.

3. If Rademaker Advies & Accountancy is of the opinion that the Client's financial position or payment record gives rise to this, Rademaker Advies & Accountancy is entitled to demand that the Client immediately furnish (additional) security in a format to be specified by Rademaker Advies & Accountancy. If the Client fails to furnish the demanded security, Rademaker Advies & Accountancy is entitled – without prejudice to any other rights it may have – to immediately suspend further fulfilment of the agreement and all that the Client owes Rademaker Advies & Accountancy on any account whatsoever will be due and payable at once.
4. If an order has been issued jointly, the Clients are jointly and severally liable for the payment of the invoice amount.

Article 11. Complaints

1. Rademaker Advies & Accountancy must be notified in writing about a complaint regarding the work executed or the invoice amount within sixty days of the date of dispatch of the documents or information on which such complaints are based, or, in case the Client will prove that it could not reasonably have discovered the shortcoming earlier, within thirty days after discovery thereof, failing which Client will forfeit any and all claims relating thereto.
2. A complaint does not suspend the Client's payment obligation, except where Rademaker Advies & Accountancy indicates that it believes the complaint is valid.
3. If the complaint is valid, Rademaker Advies & Accountancy may either adjust the fee charged, rectify or redo the relevant work at no cost or not (or no longer) execute all or part of the order in exchange for restitution in proportion to the fee which the Client already paid.

Article 12. Liability for damage

1. Rademaker Advies & Accountancy is only liable to the Client for damage that directly results from a (related series of) culpable failure(s) in executing the order. This liability is limited to the amount paid for the event in question by the liability insurer, plus the excess to be paid by Rademaker Advies & Accountancy under the insurance policy, if any. If the liability insurer does not pay for any reason whatsoever, Rademaker Advies & Accountancy's liability is limited to the amount of the fee charged for executing the order. If the order has been entered into for an undetermined time or for a period longer than one year, the amount of the "fee charged" as referred to in the previous full sentence is based on the fee charged over a period of at most six months prior to the time that the claims by the Client on Rademaker Advies & Accountancy were made known. In no event will the total compensation of the damage by virtue of this article amount to more than € 50,000 per event, in which a series of related events is deemed to be a single event, unless – in view of the scope of the order or the risks related to the order – the parties feel at the time the agreement is entered into that there is reason to deviate from this maximum. Rademaker Advies & Accountancy is not liable for any consequential damage, loss of profits or indirect damage that is the result of non-performance, late performance or improper performance by Rademaker Advies & Accountancy.
2. Rademaker Advies & Accountancy is not obliged to compensate for damage:
 - a. caused by third parties involved in the execution of an order to Rademaker Advies & Accountancy, unless it involves a third party engaged upon the initiative of Rademaker Advies & Accountancy and the Client can demonstrate that Rademaker Advies & Accountancy did not act properly in selecting the third party;

- b. that is the result of incorrect or incomplete information or records from the Client or a third party unless the incorrectness or incompleteness could have been obvious to Rademaker Advies & Accountancy and Rademaker Advies & Accountancy was negligent in notifying the Client of that incorrectness and incompleteness;
 - c. that is the result of damage to or loss of information while transporting information, by post or otherwise, between Rademaker Advies & Accountancy and the Client or between one of them and third parties;
 - d. that occurs because third parties have gained unauthorised access to information concerning the Client, for example, by intercepting e-mail messages, other forms of electronic transfer of information or by breaking into computer systems;
 - e. that has not been reported within sixty days after the Client has discovered the occurrence of damage and/or the possible existence of (further) damage or could reasonably have discovered it and, in any case, any damage that has not been reported in writing within one year after the action or negligence that caused the damage has taken place.
3. Rademaker Advies & Accountancy may invoke the provisions in paragraphs 1 and 2 against the Client if the Client asserts a claim for damage that has been transferred to it from a third party and that relates to damage from an event for which Rademaker Advies & Accountancy is legally liable.
 4. The professionals, the legal entities held by these professionals (also) in connection with their activities for Rademaker Advies & Accountancy and any other person involved in the execution of the orders given to Rademaker Advies & Accountancy by the Client may also invoke the provisions in paragraphs 1, 2 and 3 against the Client.
 5. The restrictions of liability included in the previous paragraphs of this article do not apply to Rademaker Advies & Accountancy itself or the professionals if they can be accused of intent or gross negligence with regard to the occurrence of the damage.

Article 13. Working conditions; acquisition of staff

1. If Rademaker Advies & Accountancy executes work at the Client's location, the Client will arrange for a suitable workplace that complies with statutory standards and with other applicable regulations with respect to working conditions. The Client will arrange for office space and other facilities that, in the opinion of Rademaker Advies & Accountancy, are required or useful for executing the agreement and that comply with all (legal) requirements. With respect to (computer) facilities made available, the Client is obliged to ensure continuity through means that include adequate back-up, safety and virus control procedures.
2. The Client will not recruit or approach any professionals to be employed, temporarily or permanently, directly or indirectly, by the Client or its affiliated companies or, directly or indirectly, for the benefit of the Client or its affiliated companies, whether or not for employment, for the execution of work during the period that Rademaker Advies & Accountancy is working at the Client or its affiliated companies or for twelve months after this period.

Article 14. Indemnification

1. The Client is obliged to indemnify Rademaker Advies & Accountancy against and compensate it for all claims from third parties – including shareholders, directors, supervisory directors and employees of the Client, as well as affiliated legal entities and companies and others involved in the Client's organisation – that occur from or are related to Rademaker Advies & Accountancy's work for the benefit of the Client, except insofar as these agreements are the result of intent or gross negligence by Rademaker Advies & Accountancy. The indemnification also concerns the costs of defence against those claims.
2. If the third party submits a claim for compensation to a professional, the legal entity (partly) engaged by this professional in connection with its activities for Rademaker Advies & Accountancy and/or any other assisting party involved in the execution of an order issued by the Client to Rademaker Advies & Accountancy, and those claims are related to work as referred to in the first paragraph of this article, the Client fully indemnifies each of them against this claim for damages, including the costs associated with the defence against this claim for damages. The first full sentence does not apply insofar as these claims are the result of intent or gross negligence by the relevant person.

3. The Client will indemnify Rademaker Advies & Accountancy for claims by third parties due to damage caused by the Client due to it providing Rademaker Advies & Accountancy with no, insufficient or incomplete information and/or records.
4. The Client will indemnify Rademaker Advies & Accountancy and the professionals for claims by third parties (including Rademaker Advies & Accountancy employees and third parties engaged by Rademaker Advies & Accountancy) who, in connection with the execution of an order, suffer damage that is the result of an action or negligence by the Client or of unsafe situations in its company or organisation.
5. The Client will indemnify Rademaker Advies & Accountancy and the professionals against sanctions imposed by management bodies as referred to Article 1(1) of the General Administrative Law Act (*Algemene wet bestuursrecht*) against Rademaker Advies & Accountancy and/or the professionals with respect to the Client's non-compliance with obligations under legislation and regulations. The provision in the previous full sentence does not apply if the party on whom the sanction is imposed for the aforementioned non-compliance can be blamed for intent or gross negligence.

Article 15. Final stipulations

1. A professional is – unless stated otherwise – not a third party as referred to in these general terms and conditions.
2. In the event that these general terms and conditions and the order confirmation contain conflicting provisions, the provisions included in the order confirmation will apply.
3. All legal relationships by the Client with Rademaker Advies & Accountancy will be governed by Dutch law exclusively.
4. All disputes between the Client and Rademaker Advies & Accountancy will be settled exclusively by a competent Dutch civil court, all this to the exclusion of any dispute settlement authorities established by the professional organisations with which the professionals are affiliated.
5. The provisions in paragraphs 3 and 4 also apply to any legal relationships and disputes by the Client with a professional, a legal entity engaged by the professional (also) in connection with the activities for Rademaker Advies & Accountancy or an assistant involved in the execution of an order given by the Client to Rademaker Advies & Accountancy.
