



General terms and conditions of GM Tax B.V.

1. In these general terms and conditions the following definitions are used:
 - GM Tax: the company established under Dutch law GM Tax B.V.;
 - Client: the contractual party of GM Tax in an agreement as worded in these general terms and conditions;
 - Performance of the engagement: performance of any work, delivery of any service and execution of any mandate as agreed between GM Tax and the Client.
2. All mandates, services and/or work are performed without application of articles 7:404 and 7:407 section 2 of the Dutch Civil Code (Burgerlijk Wetboek) and exclusively accepted and performed by GM Tax.
3. All mandates, services and/or work are exclusively accepted and performed for the benefit of the Client. Unless GM Tax explicitly and in writing confirms otherwise, other parties may not rely on the work performed for the Client, nor can they derive any rights from it.
4. GM Tax is only bound to continue working on the engagement if the Client has provided all information and data upon request of GM Tax and in the manner requested by GM Tax. GM Tax is entitled to charge to the Client any additional costs, originating from the fact that the information and data have not been provided at all or in part, timely or in the way requested by GM Tax.
5. The Client is bound to inform GM Tax without delay of any facts and circumstances that may be relevant for the performance of the engagement.
6. The Client vouches for completeness, correctness and reliability of the information and data provided by or on behalf of the Client to GM Tax. The Client exempts GM Tax for any liability that may result from partial or complete incorrectness, incompleteness or untimely delivery of information and data, provided by the Client to GM Tax.
7. GM Tax determines the manner in which and the person(s) by whom the engagement will be performed, but accomodates as much as possible any wishes expressed in this respect by the Client.
8. GM Tax is bound to exercise utmost care in the performance of the engagement as far as this can reasonably be expected from GM Tax. GM Tax does not guarantee to reach the desired result.
9. Due dates before which the performance of the engagement must be concluded are only regarded as deadlines if this has been agreed in writing.
10. GM Tax may use third parties during the performance of the engagement. GM Tax can only be held liable for a shortcoming by a third party hired by GM Tax, if the Client demonstrates undue care on the part of GM Tax with respect to choosing the third party.
11. GM Tax is bound to maintain confidentiality with respect to the information and data provided by or on behalf of the Client. This obligation does not apply as far as GM Tax is obligated by law or by professional standards to disclose any information provided by or on behalf of the Client, or if Client has lifted the ban on disclosure.
12. GM Tax and all persons who directly or indirectly work for GM Tax are permitted to use the information and data provided by or on behalf of the Client as well as other information and data that has come to their knowledge in the course of the performance of the engagement, as far as they deem this information and data to be useful in a civil, disciplinary or criminal court procedure.
13. Safe for explicit and written permission by GM Tax, the Client may not disclose or otherwise distribute the contents of advice, opinions, or other written or verbal expressions of GM Tax, unless this directly results from the engagement, disclosure is done in the course of obtaining a second opinion, the Client has a legal or professional obligation to disclose or if the Client acts in a civil, disciplinary or criminal court procedure.
14. GM Tax may unilaterally deviate from the above stipulations if GM Tax or a (former) employee is sued by the tax authorities and/or governmental body in relation to a possible criminal offense, tax return or advice (fourth tranche of the Dutch General Code on Governmental Law AWB) by the Client.



15. GM Tax may be held liable by the Client for any shortcoming in the performance of the engagement, as far as the shortcoming consists of not observing due care or appropriate competence that the Client reasonably may expect. GM Tax however is not liable for:
 - damages arisen with the Client or third parties that is the result of providing incorrect, untimely or incomplete information and data by the Client to GM Tax or which otherwise resulted from acting or not acting by or on behalf of the Client;
 - liability is excluded for improper functioning of equipment, software, data and files, registers or other items, no exceptions;
 - damages arisen with the Client or third parties that are the result from acting or not acting by GM Tax, third parties hired by GM Tax;
 - damages as a result of business interruption, consequential damages and indirect damages, arisen with the Client or a third party.

The Client is entitled to the following compensation for damages for which GM Tax is liable:

- a. if the damage or event is covered by an insurance taken out by GM Tax: the maximum amount of compensation under this insurance;
 - b. if the damage or event is not covered by such insurance: the maximum compensation equals the professional fees exclusive of VAT that the Client has paid for the underlying piece of work in the year in which the damage or event has occurred.
16. Without prejudice to Article 6:89 of the Dutch Civil Code (BW) the entitlement to compensation expires no later than one year after the event that directly or indirectly cause the damage for which GM Tax is held liable.
 17. If third parties claim compensation for damages incurred to them in relation to a service provided by or on behalf of GM Tax, the Client will indemnify GM Tax for this claim and additional costs as far as GM Tax should compensate to a higher amount than GM Tax should compensate to the Client, had the Client filed the claim.
 18. Invoices sent to the Client, including advance bills, are payable within 14 days from the invoice date, without any deduction, discount or clearing. Failing to pay timely will automatically put the Client in a position of default and GM Tax will be entitled to charge statutory interest as well as all costs in relation to (extra)judicial collection of the outstanding debt.
 19. These general terms and conditions can also be invoked by parties who directly or indirectly are involved with the performance of the engagement of GM Tax.
 20. These general terms and conditions form part of all agreements (whether oral or written) for the performance of services by GM Tax, all consequential agreements between the Client and GM Tax, likewise their legal successors, as well as all quotations, tenders, offerings and proposals issued by or on behalf of GM Tax. Deviations from these general terms and conditions will only apply if and insofar these deviations have been accepted explicitly and in writing by GM Tax.
 21. The legal relationship between GM Tax and the Client, as well as those persons who use the services of GM Tax, is fully governed by Dutch law. Any disputes will exclusively be settled by the competent Dutch court in The Hague.
 22. These general terms and conditions are prepared in Dutch and in English. The Dutch text is binding.
 23. If any clause which forms part of these general terms and conditions or of an agreement is void or inapplicable, the remaining clauses remain fully in force. The void or inapplicable clause will immediately be replaced by a new clause that will be drawn up by parties in mutual consent and which approaches the original clause as much as possible.