

# GENERAL TERMS AND CONDITIONS OF VAN PASSE B.V.

Registered office at Hekelveld 8, 1012 SN Amsterdam, Netherlands

Registered with the Dutch Chamber of Commerce under number 94604835

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## Article 1. Definitions

1. In these general terms and conditions, the following terms are capitalized and used in the following sense, unless expressly stated otherwise:
  - Van Passe BV:** The contractual counterparty to the Agreement with the Client and the user of these general terms and conditions within the meaning of Section 6:231(b) of the Dutch Civil Code.
  - Client:** The natural or legal person who engages Van Passe BV to provide Services and who is the contractual counterparty to the Agreement within the meaning of Article 6:231(c) of the Dutch Civil Code.
  - Agreement:** The Service Agreement under which Van Passe BV provides Services to or performs Services on behalf of the Client in exchange for payment.
  - Services:** All activities offered and performed by Van Passe BV, including financial administration, bookkeeping, tax return filings, tax support, and financial advisory services.
  - Periodic Fee:** The fixed monthly fee to be paid by the Client to Van Passe BV for the Services delivered or to be delivered.
  - Parties:** Van Passe BV and the Client jointly and each separately referred to as a "Party."
2. In these general terms and conditions, "in writing" includes communication by email or digitally (e.g., via an online interface) as long as the sender's identity and the integrity of the content are sufficiently verified.

## Article 2. Applicability

1. These general terms and conditions apply to all offers, quotations, Agreements, Services, and activities of or by Van Passe BV, of any nature whatsoever, as well as to their formation, unless such applicability is expressly excluded in full or in parts in writing or explicitly agreed otherwise.
2. Any general terms and conditions of the Client, however named, are expressly rejected. Deviations from and additions to these terms and conditions shall only apply if and insofar as they have been expressly accepted in writing by Van Passe BV.
3. If Van Passe BV has permitted deviations from these general terms and conditions for a short or long period, tacitly or otherwise, this does not affect the right to still demand direct and strict compliance with these terms and conditions. The Client cannot derive any rights from the way in which Van Passe BV applies these terms and conditions.
4. If one or more provisions of these general terms and conditions, or any other agreement with Van Passe BV, are found to be null and void or are annulled, this shall not affect the validity of the remaining provisions. In place of the null or annulled provision, a provision shall apply that, to the extent legally possible, most closely reflects the intent and purpose of the original provision, as determined by Van Passe BV.
5. The Client with whom a contract was once concluded on these terms and conditions shall be deemed to tacitly agree to the applicability of these terms and conditions to any subsequent Agreement concluded with Van Passe BV.
6. In the event of a conflict between the content of an Agreement concluded between the Client and Van Passe BV and these terms and conditions, the content of the Agreement shall prevail.

## Article 3. Offers

1. All offers made by Van Passe BV are revocable and non-binding, unless stated otherwise in writing.
2. Obvious errors or clerical mistakes in Van Passe BV's offer shall not bind Van Passe BV.
3. The prices in Van Passe BV's offers are exclusive of VAT and other government-imposed levies, unless stated otherwise.

## Article 4. Data and Information

1. The Client is required to provide all data and information requested by Van Passe BV, as well as any data and information that the Client could reasonably know Van Passe BV requires for the proper execution of the Services, in a timely manner, in the form and manner desired by Van Passe BV.
2. Van Passe BV operates as digitally as possible and may therefore request the Client to submit information, data, and documents electronically. To facilitate this, Van Passe BV will provide the Client with the necessary tools to enable the

electronic submission of information, data, and documents in a relatively simple and secure manner, for example, via an app or email.

3. The Client guarantees the accuracy, completeness, reliability, and legality of all data and information provided by or on behalf of the Client to Van Passe BV, including if such data or information is provided through or originates from third parties.
4. The Client is required to promptly inform Van Passe BV of facts and circumstances that may be relevant to the execution of the Services.
5. Van Passe BV is entitled to suspend the performance of the Services as long as the Client fails to fulfil, fails to fulfil on time, or fails to fully fulfil any of its obligations under these general terms and conditions or the Agreement, including – but not limited to – the obligations set out in clauses one through four.
6. Additional costs, extra hours, as well as any other damage to Van Passe BV resulting from the Client's failure to comply with the obligations mentioned in the first, second, or third paragraph, shall be borne by the Client. The suspension of Services by Van Passe BV does not affect the Client's payment obligation, including the Periodic Fee.
7. Upon the Client's request, Van Passe BV will return the original documents provided by the Client, unless Van Passe BV has a right of retention in this regard.
8. The Client is responsible for ensuring compliance with applicable laws and regulations regarding the processing of personal data (GDPR), including the provision and availability of personal data to Van Passe BV concerning its personnel, clients, or third parties, even if such data originates from third parties or is provided by third parties on the Client's behalf. Van Passe BV cannot be held liable for non-compliance or incorrect compliance by the Client.

#### Article 5. Execution of the Agreement

1. In addition to the services provided by Van Passe B.V. under an Agreement for which the Client is required to pay a Periodic Fee, Van Passe B.V. also has the option to perform separate tasks (assignments) and charge the Client accordingly. This applies when the Client requests services that fall outside the agreed-upon scope covered by the Periodic Fee.
2. Van Passe BV is required to perform the work in a professional and diligent manner.
3. Van Passe BV determines the manner in which the work is carried out. Van Passe BV shall take into account timely and responsible instructions provided by the Client regarding the execution of the Services. However, Van Passe BV is under no obligation to follow the Client's instructions.
4. Van Passe BV has the right to have certain activities performed by third parties if, in Van Passe BV's opinion, this is desirable for an optimal execution of the Services for the Parties. The applicability of Articles 7:404 and 7:407(2) of the Dutch Civil Code is expressly excluded.
5. Van Passe BV is required to comply with applicable laws and regulations in the context of performing the Agreement, including legislation related to the Dutch Anti-Money Laundering and Anti-Terrorist Financing Act (Wwft). The Client acknowledges that Van Passe BV may be obliged to perform or refrain from certain actions pursuant to such regulations and shall not obstruct Van Passe BV in fulfilling its resulting obligations.

#### Article 6. Advisory Services

1. All advice provided by Van Passe BV is given to the best of its knowledge and ability based on available information and applicable professional standards. Van Passe BV shall make every effort to provide the agreed advisory services to the best of its ability. This obligation is a best-efforts obligation, unless expressly agreed otherwise in writing.
2. The advice provided by Van Passe BV is based on the information available and provided by the Client. The Client guarantees the accuracy, completeness, and reliability of this information.
3. The Client always remains responsible for the final decision-making and implementation of the advice provided by Van Passe BV. Van Passe BV shall not be liable for any damage resulting from incorrect or incomplete interpretation or application of its advice by the Client or by third parties, unless such damage is the result of intent or wilful recklessness on the part of Van Passe BV.
4. Advice from Van Passe BV shall in no way be regarded as guarantees for specific results, unless expressly agreed otherwise in writing.
5. Van Passe BV focuses exclusively on compliance with Dutch laws and regulations relating to VAT and income tax. If the Client is subject to tax outside the Netherlands or engages in activities that may have tax implications abroad, such obligations fall entirely outside the responsibility of Van Passe BV. The Client is solely responsible for engaging a local

tax advisor in the relevant country. It is the Client's responsibility to verify, prior to carrying out any foreign activities, which tax obligations apply.

#### Article 7. Fees and Additional Work

1. Unless the services concern separate assignments for which no Periodic Fee is due, the Services provided by Van Passe B.V. are based on a Periodic Fee. The applicable Periodic Fee will be invoiced in advance on the first day of the month to which the Periodic Fee applies. Additionally, supplementary invoices may be issued retrospectively for any extra Services provided, such as separate assignments and additional work.
2. Van Passe BV charges a one-time setup fee for initiating the Client's administration, unless otherwise agreed. These costs will be communicated and invoiced to the Client before the start of the Agreement and must be paid immediately upon entering into the Agreement.
3. The offer from Van Passe BV, whether on its website or elsewhere, will clearly specify which activities are covered by the Periodic Fee and which activities are subject to additional charges.
4. Work that is not included in the Periodic Fee (separate assignments and additional work) will be charged at the hourly rate applicable at Van Passe B.V. at the time the work is performed, unless a fixed rate applies to the specific work. Van Passe B.V. will inform the Client in advance of the applicable hourly rate or fixed price for the work. The obligation to pay fees is not dependent on whether the intended result of the assignment has been fully achieved.
5. If Van Passe BV is required to perform a supplementary tax filing or corrective work as a result of incorrect, incomplete, or late data submission by the Client, such work shall be considered additional services ("meerwerk"). The resulting activities will be invoiced separately at the applicable hourly rate or fixed fee in effect at that time.

#### Article 8. Invoicing and Payment

1. Van Passe B.V. will send the Client a monthly invoice for the due Periodic Fee, as well as any separate assignments and additional work performed. Van Passe B.V. is entitled to send invoices digitally.
2. Unless otherwise agreed, payment of the Periodic Fee and other services (separate assignments and additional work) will be made via direct debit. The Client must ensure sufficient funds are available in their bank account so that the amounts due to Van Passe B.V. can be collected. If the balance is insufficient to process the payment, the Client will receive a reminder from Van Passe B.V. to settle the outstanding amount.
3. If Van Passe BV uses a Payment Service Provider (PSP) such as Stripe for payment processing or direct debits, the payment terms of the relevant PSP apply. The PSP may charge additional costs for using their payment services, including surcharges for failed or repeated direct debit attempts. These costs shall be borne by the Client. The same applies to the possibility of disputing a direct debit, which may also involve additional costs for the Client.
4. If it has been agreed that payment shall be made upon receipt of an invoice, invoices must be paid within 7 days of the invoice date by crediting a bank account designated by Van Passe BV and in the invoiced currency.
5. If the Client fails to pay an invoice on time, the Client shall be in default by operation of law, without the need for a further notice of default. From that moment, the Client shall owe interest of 1% per month on the outstanding amount. Interest shall be calculated from the date the Client is in default. Any legal and collection costs incurred by Van Passe BV to recover the outstanding amount shall also be borne by the Client. In such cases, the Client shall owe a minimum compensation of 15% of the outstanding amount, with a minimum charge of €150. Additionally, Van Passe BV is entitled to suspend all work for the Client, including the provision of information, until full payment has been received.
6. If an invoice is not paid within the agreed payment term, Van Passe BV shall send the Client a payment reminder. If a second reminder is required, Van Passe BV shall charge the Client a €10 administration fee. If a final demand letter is sent, an additional €35 collection fee will be added to the outstanding invoice amount.
7. Van Passe BV is entitled to adjust its rates annually on January 1st, in line with the commercial services price index as published by the Dutch Bureau of Statistics (reference index: 2020 = 100). The Client is not entitled to terminate the Agreement solely due to this adjustment.
8. Additionally, Van Passe BV reserves the right to adjust its rates at any time. If the rate adjustment places the Client at a disadvantage, the Client shall have the right to terminate the Agreement with Van Passe BV as of the date the new rate takes effect.
9. The Client waives any right to offset a debt to Van Passe BV against any claim the Client may have against Van Passe BV.

#### Article 9. Commencement, Duration, Termination and Dissolution

1. The Agreement is entered into for an indefinite period unless the content, nature, or scope of the assignment or Services indicates that it was concluded for a fixed term.
2. The Client or Van Passe BV may only terminate the Agreement at the end of the month, subject to a one-month notice period.
3. TVan Passe BV and the Client are entitled to terminate the Agreement with immediate effect, without notice of default and without observing a notice period, by means of a registered letter, if:
  - a. the other party is declared bankrupt, has applied for suspension of payments, has been placed under guardianship or administration, or is subject to a debt restructuring arrangement;
  - b. the other party ceases or liquidates its business activities;
  - c. there are circumstances under which the terminating Party cannot reasonably be required to continue the Agreement, including a well-founded fear of insolvency.
4. Van Passe BV has the right to terminate the Agreement with the Client immediately if the Client fails to properly execute the Agreement, including but not limited to cases where the Client refuses to provide the required bookkeeping, administration, information, or documents, or if the Client has a payment arrears of three months or more.
5. If Van Passe BV terminates or dissolves the Agreement with the Client (including early termination), Van Passe BV is entitled to exercise its right of retention until the Client has fulfilled all its payment obligations towards Van Passe BV.
6. Van Passe BV retains the right in all cases of (early) termination to payment for the invoices for work performed and Services delivered up to that time. Upon receipt of payment, Van Passe BV shall, subject to reservation, make available to the Client the preliminary results of the work performed or Services delivered up to that point.
7. If early termination is initiated by the Client, Van Passe BV is entitled to compensation for lost capacity utilization and any additional costs Van Passe BV has reasonably incurred or must incur as a result of the early termination of the Agreement (such as costs related to the use of third-party software or engaging third parties), unless the termination is based on facts and circumstances attributable to Van Passe BV.
8. If early termination or dissolution has been initiated by Van Passe BV, the Client is entitled to cooperation from Van Passe BV in transferring the work to third parties, unless facts and circumstances underlying such termination are attributable to the Client. If this transfer of the work involves additional costs for Van Passe BV, these shall be charged to the Client.
9. The Client is not permitted to suspend any payment obligation towards Van Passe BV or to offset it against any (alleged) counterclaim against Van Passe BV, regardless of its basis.

#### Article 10. Liability

1. Van Passe BV shall only be liable for direct damages suffered by the Client that are the direct result of an attributable failure in the performance of the Agreement, unless such damage is the result of intent or wilful recklessness on the part of Van Passe BV.
2. In all cases, the liability of Van Passe BV is limited to the amount paid out under its liability insurance policy in the matter concerned, plus the applicable deductible under that insurance.
3. If, for any reason, no payment is made by the insurer, the liability of Van Passe BV is limited to the amount paid by the Client for the Services to which the liability relates, with a maximum of €10,000, unless the damage is the result of intent or wilful recklessness on the part of Van Passe BV.
4. Van Passe BV shall not be liable for indirect damages, including but not limited to consequential damages, loss of profit, missed savings, business interruption, and damage resulting from imposed fines.
5. Any claim for compensation shall lapse if not submitted in writing and with reasoning within 12 months after the event from which the damage arises.

#### Article 11. Indemnification

1. All intellectual property rights, including but not limited to copyrights, arising from or relating to the work delivered by Van Passe BV under the Agreement shall remain the exclusive property of Van Passe BV. The Client is not permitted to reproduce, disclose, or use these works in any way outside the scope of the Agreement, unless prior written permission has been granted by Van Passe BV.
2. The Client is required to assist Van Passe BV, both in and out of court, if Van Passe BV is sued on the grounds mentioned in the first paragraph of this article. The Client must immediately take all necessary actions expected in such

cases. If the Client fails to take appropriate measures, Van Passe BV is entitled to act on its own initiative without prior notice. Any costs or damages incurred by Van Passe BV or third parties as a result shall be fully borne by the Client.

#### Article 12. Intellectual Property

1. All intellectual property rights, including but not limited to copyrights, arising from or vested in the work performed by Van Passe BV in the context of the Agreement, shall be held exclusively by Van Passe BV. The Client is not permitted to reproduce, disclose, or use these works in any way outside the scope of the Agreement, unless prior written consent has been granted by Van Passe BV.
2. Any documents provided by Van Passe BV are strictly intended for internal use by the Client's organization and may not be reproduced, published, or disclosed to third parties without prior written consent from Van Passe BV, unless the nature of the provided documents dictates otherwise.
3. The Client is not permitted to use Van Passe BV's trademarks, trade names, logos, or similar identifying marks without prior written permission from Van Passe BV. Additionally, the Client may not remove or alter any copyright notices or other intellectual property markings from Van Passe BV's works.
4. Van Passe BV is entitled to reference the Client's company on its website, external communications, or media channels to demonstrate its expertise and experience, and may use the Client's trade name, logo, and other branding elements for this purpose.

#### Article 13. Confidentiality

1. The Client is obligated to keep confidential all information and data received from Van Passe BV, in any form, that the Client knows or can reasonably assume to be confidential or sensitive and that could cause damage to Van Passe BV if disclosed.
2. The Client shall take all necessary measures to ensure that the confidentiality of the information described in paragraph 1 is maintained.
3. The confidentiality obligation in this article does not apply to information that:
  - a. was already publicly available before the Client received it or became public without breaching the confidentiality obligation by the Client.
  - b. must be disclosed by the Client due to a legal obligation.
4. The confidentiality obligation described in this article shall remain in effect for the duration of the Agreement and for a period of three (3) years after termination of the Agreement.

#### Article 14. Force Majeure

1. If the Parties are unable to fulfil, fulfil in a timely manner, or properly fulfil their obligations under the Agreement due to force majeure within the meaning of Article 6:75 of the Dutch Civil Code, those obligations shall be suspended until such time as performance is once again possible. Force majeure shall include, but not be limited to: malfunctions in the digital infrastructure or systems on which Van Passe BV depends, internet or network outages, government measures, epidemics or pandemics, labour disturbances, power outages, fire, flooding, and other situations beyond the reasonable control of Van Passe BV that temporarily or permanently prevent the performance of the Agreement.
2. In the event of force majeure, either Party has the right to terminate the Agreement in whole or in part with immediate effect and in writing, without any right to compensation.

#### Article 15. Transfer of Rights

The Client is not permitted to transfer the rights or obligations under an Agreement with Van Passe BV to one (or more) third parties without prior written consent from Van Passe BV.

#### Article 16. Amendments to the General Terms and Conditions

1. Van Passe BV is entitled to make changes to these general terms and conditions. These changes will take effect on the announced date of entry into force. Van Passe BV will send the amended terms and conditions to the Client in a timely manner. If no effective date is communicated, the changes shall take effect with respect to the Client as soon as they have been communicated.
2. If the Client is placed in a less favorable position due to the amended content, the Client shall have the right to terminate the Agreement as of the date on which the amended terms and conditions take effect.

#### Article 17. Survival

The provisions of these general terms and conditions and the Agreement that are expressly or by their nature intended to remain in effect after termination shall continue to bind both Parties even after termination.

#### Article 18. Governing Law and Choice of Forum

1. Dutch law exclusively applies to all Agreements between the Client and Van Passe BV.
2. Disputes shall be exclusively settled by the competent court in the district where Van Passe BV is registered, unless a mandatory provision of law dictates otherwise.