

GENERAL TERMS AND CONDITIONS KOP OF MUNT 2025

Article 1. DEFINITIONS

The following capitalized definitions have the following meanings within the context of these general terms and conditions:

1. **Professional Regulations:** the professional and ethical rules to which all accountants are subject due to their registration in the accountants' register of the NBA;
2. **Documents:** all information or data provided by the Client to the Contractor; all data created or collected by the Contractor in the context of the execution of the Assignment / Agreement; and all other information of any relevance to the execution or completion of the Assignment. The aforementioned information may or may not be stored on (non-)tangible data carriers and may or may not be held by third parties;
3. **Employee:** a natural person working at or affiliated with the Contractor, whether or not under an employment contract;
4. **Assignment / Agreement:** the contract of assignment, whereby the Contractor undertakes to perform certain Work for the Client;
5. **Client:** the natural or legal person who has given the Contractor the Assignment to perform Work;
6. **Contractor:** the firm that has accepted the Assignment. All Assignments are accepted and executed exclusively by the firm, not by or on behalf of an individual Employee, even if the Client has expressly or implicitly granted the Assignment with a view to its execution by a specific Employee or specific Employees. Articles 7:404, 7:407 paragraph 2, and 7:409 of the Dutch Civil Code are expressly excluded;
7. **Work:** all activities and operations to be performed by the Contractor for the benefit of the Client for which an Assignment has been given and accepted by the Contractor, as well as all activities and operations resulting therefrom for the Contractor.

Article 2. APPLICABILITY

1. These general terms and conditions apply to: all offers, quotations, Assignments, legal relationships, and Agreements, by whatever name, whereby the Contractor undertakes / will undertake to perform Work for the Client, as well as to all Work resulting therefrom for the Contractor.
2. Deviations from and additions to the Assignment and/or these general terms and conditions are only valid if they have been expressly agreed in writing in, for example, a (written) Agreement or (a further) assignment confirmation.
3. If any condition in these general terms and conditions deviates from a condition in the assignment confirmation, the condition in the assignment confirmation shall prevail in the event of a conflict.
4. These general terms and conditions also apply to any additional or follow-up assignments.
5. The applicability of the Client's general terms and conditions is expressly rejected by the Contractor.
6. These general terms and conditions may also be invoked by those natural and legal persons who are directly or indirectly involved in the provision of services to the Client by or on behalf of the Contractor, whether or not under an employment contract.

Article 3. COMMENCEMENT AND DURATION OF THE AGREEMENT

1. The Agreement is concluded and commences at the moment the Contractor starts the Work agreed upon in any manner, and in any case at the moment the assignment confirmation signed by the Client (whether digitally or not) is received back by the Contractor and all conditions of assignment acceptance (within the framework of the Wwft) mentioned in the assignment confirmation have been met.
2. Assignments are confirmed by means of a digital or written assignment confirmation. If an assignment confirmation is not received signed back within a period of one month or digitally approved, the assignment confirmation will expire, unless a different period is specified in the assignment confirmation. The Contractor cannot then claim the Work described in the assignment confirmation at the rate mentioned in the assignment confirmation, unless the parties agree otherwise.
3. The Agreement is entered into for an indefinite period, unless the nature or scope of the



Assignment implies that it has been entered into for a definite period.

Article 4. CLIENT DATA

1. The Client is obliged to provide all Documents that the Contractor deems necessary for the proper execution of the Assignment in the desired form, in the desired manner, and in a timely manner. The Contractor determines what is meant by timely, the desired form, and the desired manner.
2. The Client guarantees the accuracy, completeness, and reliability of the Documents provided by him, even if they originate from third parties, unless the nature of the Assignment implies otherwise.
3. The Client indemnifies the Contractor against damage resulting from incorrect or incomplete Documents.
4. The extra costs and extra hours incurred by the Contractor, as well as other damage for the Contractor, due to the Client not providing the necessary Documents for the execution of the Work, not providing them on time, or not providing them properly, are at the expense and risk of the Client.
5. In the case of electronic transmission of information - including (but not limited to) tax returns, annual accounts, reports - from (and on behalf of) the Client by the Contractor to third parties, the Client is considered the party that signs and sends the relevant information.
6. The Contractor has the right to suspend the execution of the Assignment until the Client has fulfilled the obligations mentioned in the first paragraph.
7. At the first written request of the Client, the Contractor will return the original Documents provided by the Client to the Client.

Article 5. EXECUTION OF THE ASSIGNMENT

1. The Contractor executes the Assignment to the best of its ability and with due observance of the applicable laws and (Professional) regulations.
2. The Contractor determines the manner in which the Assignment is executed and by which Employee(s).
3. The Contractor has the right to have Work performed by a third party designated by the Contractor.

Article 6. (PROFESSIONAL) REGULATIONS

1. The Client provides full cooperation with the obligations arising for the Contractor from the applicable (Professional) regulations.
2. The Contractor takes appropriate measures to protect the personal data and other confidential information originating from the Client. The Contractor will inform Employees and third parties to be engaged about the confidential nature of the information. The processing of personal data by the Contractor takes place in accordance with the applicable (inter)national laws and (Professional) regulations in the field of personal data protection.
3. The Client is aware that the Contractor is sometimes obliged by (inter)national law or (Professional) regulations to disclose confidential information of the Client. If necessary, the Client hereby gives its consent and cooperation to such disclosure, including (but not limited to) in cases where the Contractor:
 - a. must report unusual transactions that have become known during the execution of its Work to the authorities established for this purpose by the government;
 - b. must report fraud in certain situations;
 - c. is obliged to conduct an investigation into the (identity of) the Client or its client.
4. The Contractor excludes any liability for damage arising for the Client as a result of the Contractor complying with the laws and (Professional) regulations applicable to it.
5. The parties will impose their obligations under this article on third parties to be engaged by them.

Article 7. INTELLECTUAL PROPERTY

1. The execution of the Assignment by the Contractor does not imply the transfer of intellectual property rights vested in the Contractor. All intellectual property rights arising during or resulting from the execution of the Assignment belong to the Contractor.
2. The Client is expressly prohibited from reproducing, disclosing, or exploiting the products on



which the Contractor's intellectual property rights rest, or products on which intellectual property rights rest with regard to the use of which the Contractor has acquired user rights. This includes (but is not limited to) computer programs, system designs, methods, advice, (model) contracts, reports, templates, macros, and other intellectual creations.

3. The Client is not permitted to provide the products mentioned in the second paragraph to third parties without prior written permission from the Contractor. This does not apply if the Client wishes to obtain an expert opinion on the execution of the Work by the Contractor. In that case, the Client will impose its obligations under this article on the third parties engaged by it.

Article 8. FORCE MAJEURE

1. If the parties are unable to fulfill the obligations under the Agreement, not in time or not properly due to force majeure as defined in Article 6:75 of the Dutch Civil Code, these obligations will be suspended until the moment the parties are able to fulfill them in the agreed manner.
2. Force majeure includes, but is not limited to, illness of the contractor, its employees or engaged third parties, as well as computer failures or other disruptions in the regular course of business within the Contractor's company.
3. If the situation referred to in the first paragraph occurs, the parties have the right to terminate the Agreement in whole or in part with immediate effect in writing, without any right to compensation.
4. If the Contractor has already partially fulfilled the agreed obligations at the time of the force majeure situation, the Contractor is entitled to invoice the performed Work separately and interim, and the Client must pay this invoice as if it were a separate transaction.

Article 9. FEES AND COSTS

1. The Work performed by the Contractor will be charged to the Client based on time spent and costs incurred, unless the parties expressly agree otherwise, such as payment of a fixed price. Payment of the fee is not dependent on the result of the Work unless otherwise agreed in writing. Travel time and accommodation costs for the Work will be charged separately.
2. In addition to the fee, the expenses incurred by the Contractor and the invoices of third parties engaged by the Contractor will be charged to the Client.
3. The Contractor has the right to request an advance payment from the Client. Failure to pay the advance (on time) may be a reason for the Contractor to (temporarily) suspend the Work.
4. If fees or prices change after the conclusion of the Agreement but before the Assignment is fully executed, the Contractor has the right to adjust the agreed rate, unless expressly agreed otherwise.
5. If legally required, VAT will be charged separately on all amounts owed by the Client to the Contractor.

Article 10. PAYMENT

1. Payment by the Client of the amounts owed to the Contractor must be made within 14 days of the invoice date, without any deduction, discount, suspension, or set-off, unless otherwise agreed. The day of payment is the day the amount owed is credited to the Contractor's account.
2. If the Client has not paid within the period mentioned in the first paragraph, the Client is in default by operation of law, and the Contractor is entitled to charge statutory (commercial) interest from that moment.
3. If the Client has not paid within the period mentioned in the first paragraph, the Client is obliged to reimburse all actual judicial and extrajudicial (collection) costs incurred by the Contractor. The reimbursement of the costs incurred is not limited to any court-ordered costs.
4. In the case of a jointly given Assignment, the Clients are jointly and severally liable for the payment of the invoice amount, the interest(s) due, and costs.
5. If the financial position or payment behavior of the Client gives the Contractor reason to do so, or if the Client fails to pay an advance or invoice within the specified payment term, the Contractor is entitled to demand that the Client immediately provides (additional) security in a form to be determined by the Contractor. If the Client fails to provide the required security, the Contractor is entitled, without prejudice to its other rights, to immediately suspend further



execution of the Agreement, and all amounts owed by the Client to the Contractor for any reason whatsoever become immediately due and payable.

Article 11. TERMS

1. If a term/date has been agreed between the Client and the Contractor within which the Assignment must be executed, and the Client fails to:
 - a. pay an advance - if agreed - or
 - b. provide the necessary Documents in a timely, complete, desired form, and manner, the Client and the Contractor will consult on a new term/date within which the Assignment must be executed.
2. Terms within which the Work must be completed are only considered fatal terms if this has been expressly and explicitly agreed in writing between the Client and the Contractor.

Article 12. COMPLAINTS

1. A complaint regarding the performed Work and/or the invoice amount must be made in writing within 14 days of the dispatch date of the documents, information, or invoice being complained about, or within 14 days of discovering the defect if the Client demonstrates that he could not reasonably have discovered the defect earlier, to the Contractor.
2. A complaint as referred to in the first paragraph does not suspend the Client's payment obligation.
3. In the case of a justified complaint, the Contractor has the choice between adjusting the charged fee, correcting or re-performing the rejected Work free of charge, or wholly or partially not (any longer) executing the Assignment, with a proportional refund of the fee already paid by the Client.
4. If the complaint is not made in time, all rights of the Client in connection with the complaint lapse.

Article 13. LIABILITY AND INDEMNITIES

1. The Contractor is not liable for damage to the Client resulting from the Client not providing the Contractor with any, incorrect, or incomplete Documents, or not providing them on time. This includes the situation where the Contractor is unable to file the annual accounts with the Chamber of Commerce within the statutory period due to an act or omission (on the part) of the Client.
2. The Contractor is not liable for indirect damage, including but not limited to lost profits, missed savings, damage due to business interruption, and other consequential or indirect damage resulting from the Contractor's failure to perform, not performing on time, or not performing properly.
3. The Contractor is not liable for timely payment of taxes and for tax interest, unless there is intent or gross negligence on the part of the Contractor.
4. The Contractor's liability is limited to compensation for direct damage that is the direct result of an attributable failure(s) in the execution of the Assignment. This liability for direct damage is limited to the amount paid out by the Contractor's liability insurer for the relevant case, plus any deductible borne by the Contractor under the insurance. Direct damage includes, among other things, the reasonable costs incurred to determine the cause and extent of the damage; the reasonable costs incurred to ensure that the Contractor's performance meets the Agreement; and the reasonable costs incurred to prevent or limit the damage.
5. If, for any reason, the liability insurer does not pay out - as referred to in paragraph 3 of this article - the Contractor's liability is limited to the amount of the fee charged for the execution of the Assignment. If the Assignment is a continuing performance contract with a term of more than one (1) year, the amount referred to above is set at once the amount of the fee charged to the Client for the relevant Assignment in the twelve months preceding the occurrence of the damage. In no case will the total compensation for damage under this paragraph exceed €300,000 per attributable failure, unless the parties, given the scope of the Assignment or the risks associated with the Assignment, see reason to deviate from this maximum when entering into the Agreement.
6. A series of related attributable failures counts as one (1) attributable failure.
7. The limitations of liability included in this article do not apply if and insofar as there is intent or deliberate recklessness on the part of the Contractor or its executive management.



8. The Client is obliged to take damage-limiting measures. The Contractor has the right to undo or limit the damage by repairing or improving the performed Work.
9. The Client indemnifies the Contractor against claims from third parties for damage caused by the Client not providing the Contractor with any, incorrect, or incomplete Documents.
10. The Client indemnifies the Contractor against claims from third parties (including Employees of the Contractor and third parties engaged by the Contractor) who suffer damage in connection with the execution of the Assignment, which damage is the result of the Client's actions or omissions or unsafe situations in its company or organization.
11. The provisions of paragraphs 1 to 10 of this article apply to both contractual and non-contractual liability of the Contractor towards the Client.

Article 14. TERMINATION

1. The Client and the Contractor can terminate the Agreement at any time (interim) with immediate effect without observing a notice period by means of a written notification to the other party. If the Agreement ends before the Assignment is completed, the Client owes the fee in accordance with the hours specified by the Contractor for Work performed for the benefit of the Client.
2. If the Client proceeds to (interim) termination, the Contractor is entitled to compensation for the occupancy loss incurred and demonstrable on its part, compensation for additional costs already incurred by the Contractor, and compensation for costs resulting from the cancellation of engaged third parties (such as, among other things, the possible costs related to subcontracting).
3. If the Contractor proceeds to (interim) termination, the Client is entitled to the Contractor's cooperation in transferring the Work to third parties, unless there is intent or deliberate recklessness on the part of the Client, which necessitates the Contractor to terminate. A condition for the right to cooperation as specified in this paragraph is that the Client has paid all underlying outstanding advances or all invoices.
4. If, after termination of the agreement, the Contractor performs Work in the context of transferring the activities, the Contractor is entitled to charge the Client for this at the applicable hourly rates.
5. Upon termination, the Client owes costs for archiving and retaining (digital) files of conducted administrations, annual accounts, and returns for 7 years.

Article 15. RIGHT OF SUSPENSION

1. The Contractor is authorized, after careful consideration of interests, to suspend the fulfillment of all its obligations, including the delivery of Documents or other items to the Client or third parties, until all due claims against the Client have been fully paid.
2. The first paragraph does not apply to Documents

Article 16. EXPIRATION PERIOD

Unless otherwise stated in these general terms and conditions, any claims and other rights of the Client against the Contractor, arising from any cause in connection with the performance of Work by the Contractor, shall in any case expire one year after the moment the Client became aware or could reasonably have become aware of the existence of these rights and powers. This period does not affect the Client's ability to file a complaint with the designated complaint handling body/bodies and/or the Disputes Board.

Article 17. ELECTRONIC COMMUNICATION AND ELECTRONIC FILING OF ANNUAL REPORTS

1. During the execution of the Assignment, the Client and the Contractor may communicate with each other via electronic means and/or use electronic storage (such as cloud applications). Unless otherwise agreed in writing, the parties may assume that correctly addressed emails (including emails sent via the internet) and voicemail messages, regardless of whether they contain confidential information or documents related to the Assignment, are mutually accepted. The same applies to other communication methods used or accepted by the other party.



2. The Client and the Contractor shall not be liable to each other for any damages resulting from the use of electronic means of communication, networks, applications, electronic storage, or other systems, including but not limited to damages caused by non-delivery or delayed delivery of electronic communication, omissions, distortions, interception, or manipulation of electronic communication by third parties or by software/equipment used for sending, receiving, or processing electronic communication, transmission of viruses, and failure or malfunction of the telecommunication network or other means required for electronic communication, except where the damage is the result of intent or gross negligence. The foregoing also applies to the Contractor's use of such communication in dealings with third parties.
3. In addition to the previous paragraph, the Contractor accepts no liability for any damage arising from or related to the electronic transmission of (electronic) annual reports and their digital filing with the Chamber of Commerce.
4. Both the Client and the Contractor shall take all reasonable measures to prevent the aforementioned risks from occurring.
5. Data extracts from the sender's computer systems provide conclusive evidence of the (content of) the electronic communication sent by the sender until counter-evidence is provided by the recipient.
6. The provisions of Article 13 apply accordingly.

Article 18. ONLINE SERVICES

If the services include the use of software via the internet, the following additional provisions apply:

1. To the extent that the Contractor and/or Client use online software, the Contractor is not liable for any damage resulting from the use of this software, for any error, lack of availability, or other consequences of using the software.
2. In the case of using online software, the delivery terms of the respective supplier also apply to the agreement between the Contractor and the Client.

Article 19. MISCELLANEOUS PROVISIONS

1. If the Contractor performs Work at the Client's location, the Client guarantees a suitable workplace that complies with the legally established ARBO standards and other applicable regulations regarding working conditions. The Client must ensure that the Contractor is provided with office space and other facilities that the Contractor deems necessary or useful to execute the Agreement and that comply with all applicable (legal) requirements. Regarding the provided (computer) facilities, the Client is obliged to ensure continuity, including through adequate backup, security, and virus control procedures. The Contractor will apply virus control procedures when using the Client's facilities.
2. The Client will not hire or approach Employees involved in the execution of the Work to work for the Client, whether temporarily or not, directly or indirectly, during the term of the Agreement or any extension thereof and for 12 months thereafter. In case of violation of this article, the Client owes the Contractor compensation of 6 times the monthly salary of the respective employee. This compensation is immediately due and payable. This penalty is separate from any penalty the Employee owes under a non-compete clause.
3. These general terms and conditions are drawn up in both Dutch and English. In case of any difference or contradiction between the English and Dutch text, the Dutch text is binding.
4. Provisions in the Assignment that are expressly or by their nature intended to remain in force after the end or termination of the Assignment will remain in force after the end or termination, including but not limited to Articles 7, 9, 10, 13, 19 paragraph 2, and 20.

Article 20. APPLICABLE LAW AND CHOICE OF FORUM

1. The Agreement is governed by Dutch law.
2. All disputes will be settled by the competent court in the district where the Contractor is established.
3. The provisions in paragraphs 1 and 2 of this article do not affect the Client's ability to submit a dispute to the Disputes Board and/or file a complaint with the Contractor itself, the Accountants Chamber (disciplinary law), or the Complaints Committee (complaint law).

Article 21. SEVERABILITY CLAUSE



1. If any provision of these general terms and conditions or the underlying Assignment/Agreement is wholly or partially void and/or invalid and/or unenforceable due to any statutory provision, court ruling, or otherwise, this will not affect the validity of all other provisions of these general terms and conditions or the underlying Assignment/Agreement.
2. If any provision in the Assignment or a part of the Assignment cannot be invoked legally, the remaining part of the Assignment will remain in force, provided that the provision or part of the provision that cannot be invoked is deemed to be adjusted in such a way that it can be invoked, while maintaining the intention of the parties regarding the original provision or part as much as possible.

