

GENERAL CONDITIONS

OF:

- The private company with limited liability IRS Holding B.V., statutorily established in Capelle aan den IJssel, registered in the company register of the Chamber of Commerce under number 24402475; and
- The private company with limited liability IRS Forensic Services & Investigations B.V., statutorily established in Capelle aan den IJssel, registered in the company register of the Chamber of Commerce under number 24402550; and
- The private company with limited liability IRS Security Risk Management B.V., statutorily established in Capelle aan den IJssel, registered in the company register of the Chamber of Commerce under number 24402553.

Hereafter separately and collectively stated as: **IRS GROEP**

These general conditions have been deposited at the Chamber of Commerce in Rotterdam.

Article 1 Definitions

1. In these general conditions the following terms have the following meanings, unless explicitly indicated otherwise:
 - a. General Conditions: the general conditions in hand;
 - b. IRS Groep: the user of the General Conditions in hand, namely:
 - i. "IRS HOLDING B.V.";
 - ii. "IRS FORENSIC SERVICES & INVESTIGATIONS B.V."; or
 - iii. "IRS TRANSACTION & RESTRUCTURING SERVICES B.V."; or
 - iv. "IRS SECURITY RISK MANAGEMENT B.V.", all domiciled in (3065 WC) Rotterdam, Bahialaan 600;
 - c. Agreement: the written confirmation of the agreements between IRS and Principal, in which the Assignment, as well as the conditions under which the Assignment is executed, are included.
 - d. Assignment: the agreed activities which IRS carries out or which IRS orders to carry out for the Principal.
 - e. Principal: the party which grants the Assignment;
 - f. Examined party: the party which is examined by IRS Groep or which IRS Groep has ordered to examine for the Principal, as far as this concerns another organisation than Principal;
 - g. Provider: IRS Groep;
 - h. Provider(s) of IRS Groep: for IRS Groep working persons, other than on the basis of an employment contract, for the purpose of the execution of the Assignment.

Article 2 Applicability

1. The General Conditions apply to all legal relations between IRS Groep and Principal, except when the drawn up or to be drawn up Agreement in question explicitly deviates from the contents of the General Conditions.
2. In case Rules of Professional Conduct** apply to IRS Groep, or its employee(s), or its Provider(s), these rules integrally form a part of the Agreement. By entering into the Agreement, the Principal agrees to always completely and unconditionally respect the resulting obligations for IRS Groep and/or its Provider(s).
3. The General Conditions also apply to all Agreements with IRS Groep for the execution of which Provider(s) must be involved.
4. The applicability of general conditions from the Principal is explicitly rejected by IRS Groep.
5. The Principal who was once contracted in agreement with the General Conditions, is considered to automatically agree with the applicability of these General Conditions in reference to future Agreements with IRS Groep.

Article 3 Offers and quotations

1. Quotations by IRS Groep are free of engagement and are open for acceptance during 30 days, unless it is indicated otherwise. IRS Groep is only bound to a quotation if and as far as the acceptance has been confirmed in writing by the Principal within 30 days, unless it is indicated otherwise. After the acceptance of a quotation by Principal, IRS Groep can still revoke the quotation within five working days.
2. IRS Groep is not bound to the acceptance by Principal if it differs from the offer included in the quotation by IRS Groep.
3. A compound quotation does not oblige IRS Groep to execute a part of the Assignment for a corresponding part of the given price.

** This concerns the de relevant Rules of Professional Conduct (of among others Royal NIVRA, NOVAA and NOB) of the employee(s) involved with the execution of the Assignment.

Article 4 Realization of the Agreement

1. The Agreement comes about at the moment a confirmation of the Assignment, signed by the Principal and IRS Groep, has been returned and received by IRS Groep.
2. As long as the confirmation in question has not been received, IRS Groep reserves the right to deploy the capacity elsewhere. An Agreement drawn up by IRS Groep is based on information provided by the Principal at the time. The Agreement is considered to describe the Assignment correctly and fully.
3. The Agreement replaces all earlier verbal or written proposals, correspondence, agreements or other communication of relevance regarding the Agreement in question.
4. The Agreement is concluded for an indefinite period of time, unless from the contents, nature or purpose of the granted Assignment arises that the Agreement is concluded for a definite time, or for definite activities.

Article 5 Cooperation and obligations of the Principal

1. Principal is - asked and unasked – obliged to put all necessary data and documents, for the correct and timely execution of the granted Assignment, on time and in the by IRS Groep desired form and manner, at IRS Groeps disposal. Necessary data is in any case understood to mean data which IRS Groep requires in her opinion, or of which Principal knows or can reasonably understand that IRS Groep will require these. By this is in any case understood data which enables IRS Groep to verify whether he complies with the independence requirements. This concerns all information about the legal structure and the authority relations of (the group to which) Principal (belongs), all financial and remaining interests and participations of Principal, as well as all remaining (financial) cooperation bonds with regard to his company or organisation, this in the broadest sense of the word.
2. The Principal is obliged to inform IRS Groep immediately about facts and circumstances which may be important with reference to the correct and timely execution of the Assignment.
3. Unless otherwise results from the nature of the Assignment, Principal is responsible for the correctness, completeness and reliability of the data and documents made available to IRS Groep, also if these come from third parties.
4. When necessary for the foundations of the soundness of the performed proceedings, copies of the documents made available to IRS Groep by the Principal with a formal status (such as notarial deeds, decisions and governmental licences) will be included in the work file.
5. IRS Groep is at all times entitled to duplicate the documents, made available by Principal, for use within its own organisation, as far as being appropriate within the objective of the Assignment.
6. The (original) documents, made available by Principal, are returned to Principal if and as far as Principal requests this.
7. Principal is obliged to provide the required office space and other facilities, which must meet all involved (legal) requirements if and as far as IRS Groep is of the opinion that this is necessary or useful for a timely and/or correct execution of the Agreement. By these requirements is among other things understood the use of computer, telephone and fax facilities and as secure as possible ICT connections. In each case Principal guarantees the continuity of the computer facilities (among other things by means of sufficient backup), security and virus control procedures. IRS Groep will apply the available virus control procedures when she uses the facilities of the Principal.
8. Unless stated otherwise in the Agreement, Principal must, if this is necessary or useful for a timely and/or correct execution of the Agreement in the opinion of IRS Groep, place or order to place the by IRS considered necessary staff at IRS Groeps disposal. This staff must have the right skills and experience to be able to perform the activities in question. When specific staff is necessary, this will be arranged in more detail and established in writing.
9. Extra costs and extra fees arising from delay of the execution of the Assignment when the necessary data, documents, facilities and/or staff are not, not in time or not adequately provided, are for account of Principal. IRS Groep also has the right to postpone the execution of the Assignment until Principal has satisfied its obligations entirely on account of this article.

Article 6 Execution of the Assignment

1. All activities which are performed by IRS Groep and/or its Provider(s) as part of the Agreement, are carried out to the best intent and ability in line with the requirements of good professional skill. All contracts made by IRS Groep resulting from the Agreement are obligations of best intents and therefore no obligations to achieve a given result, unless otherwise has been explicitly stipulated in writing.
2. The way in which and by which person the granted Assignment is carried out, is exclusively determined by IRS Groep. The application of article 7:404 and article 7:407 paragraph 2 of the Civil Code is explicitly excluded.
3. IRS Groep can only perform and charge more activities than for which the Assignment has been granted, when the Principal has granted authorisation for this in advance, apart from activities which fall under the (legal) care duty of IRS Groep.
4. If the Agreement has been concluded for a fixed amount, IRS Groep has the right to perform more activities than stated in the Assignment, if these activities are necessary for a proper execution of the Assignment. Principal will be informed, unless this is reasonably impossible, in advance and in writing about the execution of these additional activities, in which case Principal

must indicate, within five working days, whether or not he agrees with the extra activities and connected costs. If Principal fails to respond in time, IRS Groep will be entitled to fully perform and charge the additional activities.

5. If Principal wishes to involve a third party in the execution of the Assignment, he will only proceed to this, after coming to terms about this with IRS Groep.
6. If IRS Groep wishes to involve a third party in the execution of the Assignment, she will, at the selection and calling in of third parties, such as jurists, notaries and other experts, consult in advance with Principal as much as possible and exercise the necessary precision with that.
7. IRS Groep keeps a work file with copies of relevant documents. The work file is property of IRS Groep.

Article 7 Completion term

1. Execution of the Assignment must take place within the agreed period or – in the absence of such an agreement – considering the assigned activities, within a reasonable period.
2. If Principal indebts a prepayment or if he must make information and/or material available for the execution, the period in which IRS Groep must finish the activities only starts after the prepayment has entirely been received, or otherwise the information and/or material has entirely been made available to IRS Groep.
3. Periods, in the Agreement, in which the activities must be completed, are only considered as deadlines if this has been explicitly agreed in writing.

Article 8 Intellectual property

1. All intellectual property rights connected with the (execution of the) Assignment rest exclusively with the IRS Groep.
2. Principal is not allowed to, with or without involving third parties, multiply, disclose or exploit, this in the broadest sense of the word, any work originating from IRS Groep (which is, as part of these General Conditions, understood to mean reports, recommendations or any other written statements of IRS Groep), unless IRS Groep has granted prior permission in writing for that purpose.
3. Without written permission of IRS Groep, Principal is not allowed to hand these works over to third parties, for different reasons than for obtaining an expert judgement about the activities of IRS Groep. IRS Groep will not withhold her permission on unreasonable grounds.

Article 9 Confidentiality

1. IRS Groep is bound to confidentiality towards third parties with respect to confidential information which has been obtained within the framework of the Assignment, unless a legal or professional obligation to disclose exists. Principal can grant exemption from confidentiality at any time.
2. IRS Groep is not entitled to use the information made available by Principal, for another objective than for which she was obtained, except with written authorisation of Principal. The previous is excepted in case IRS Groep acts for oneself in a disciplinary, criminal or civil case at which this information, exclusively according to IRS Groep, can be important.
3. The Principal is not allowed to make the contents of the, in these General Conditions meant, work of IRS Groep public (as far as these have not been drawn up with the intent to provide third parties with the stipulated information) or to otherwise put at the disposal of third parties, except with prior written authorisation of IRS Groep or in case of some statutory provision, regulation or other (professional) rule which obliges Principal to publicize.
4. Parties will impose their obligations on the basis of this article on their employees, Provider(s) and third parties called in by them.
5. However, IRS Groep is entitled to describe the basic idea of her activities for (potential) clients as an indication of her experience, if and as far as she does not act contrary to paragraphs 1 and 2 of this article.

Article 10 Fee

1. The fee of IRS Groep does not depend on the outcome of the granted Assignment.
2. The fee of IRS Groep is exclusive of expenses of IRS Groep and exclusive of expense accounts of the, by IRS Groep called in, third parties, but inclusive of expense accounts of Provider(s) called in by IRS Groep.
3. All tariffs in offers, quotations and expense accounts by IRS Groep are exclusive of sales tax and other levies which (possibly) can be imposed by the government, unless it is explicitly stated otherwise.
4. The fee of IRS Groep, if necessary with advances and expense accounts of involved third parties, are charged to Principal per month or, if the Assignment has been completed earlier, after completion of the Assignment, unless Principal and IRS Groep have made other written agreements.
5. If, after the realization of the Agreement, yet before the Assignment has entirely been carried out, tariff determining factors like for example wages and/or prices change, IRS Groep is entitled to adjust the, earlier agreed, tariff accordingly, unless Principal and IRS Groep have made other written agreements about this.

6. The scope of the activities performed by IRS Groep will be determined by means of the, by IRS Groep kept, relevant administrative data, unless this data is demonstrably incorrect.
7. The hourly rates of IRS Groep can be modified annually. In case of modification of her hourly rates, IRS Groep will immediately send Principal an adapted list of the new (hourly) rates, as well as tariffs concerning advances. Principal already just yet agrees to the annual modification of (hourly) rates of IRS Groep, except when the modification of these (hourly) rates should be unreasonable. Every increase of the (hourly) rates with less than 10% is considered to be reasonable. Unless Principal, in case of an unreasonable increase of the (hourly) rates of IRS Groep, objects within a period of 30 days as from the mailing date of the adapted list with modified (hourly) rates, Principal is considered to have consented tacitly with the modified (hourly) rates.
8. On the Principals written request IRS Groep will send a list with the, by IRS Groep customarily applied, (hourly) rates as well as tariffs concerning advances.

Article 11 Payment

1. Payment by the Principal occurs, without deduction, discount or debt settlement, within the agreed period, yet under no circumstances later than fourteen days after invoice date. Payment occurs in the, on the invoice specified currency, by means of a credit transfer to a bank account indicated by IRS Groep. Objections to the amount of the submitted invoice(s) do not defer Principals liability to pay.
2. When the period mentioned in paragraph 1 is exceeded, IRS Groep is entitled, after she has demanded Principal at least once to pay within a reasonable period, without further proof of default and without prejudice to the other rights of IRS Groep, to charge Principal with the legal interest from the due date up to the date of complete payment. The day of payment is considered to be the day of credit entry of the bank account indicated by IRS Groep.
3. All costs, resulting from legal and non-legal collection of invoices of which the term of payment has expired, are at the expense of Principal, also when these costs exceed the condemnation to pay the legal costs, unless IRS Groep, as losing party, is condemned for the costs. The non-legal costs amount to at least 15% of the amount due, with a minimum of € 50.
4. If the financial position and/or the payment behaviour of Principal, in the opinion of IRS Groep, gives rise to that end, IRS Groep is entitled to demand that Principal immediately provides (additional) security in a form stipulated by IRS Groep and/or that Principal pays an advance. If Principal fails to provide the demanded security, IRS Groep is entitled to, without prejudice to her other rights, immediately postpone the further execution of the Agreement and everything which the Principal on whichever ground owes IRS Groep becomes due on demand.
5. IRS Groep is furthermore entitled to postpone compliance with all her obligations until the moment all due debts have entirely been paid by the Principal.
6. In case of a jointly granted Assignment, the Principals are, as far as the activities have been performed for the joint Principals, severally obligated to pay the complete invoice amount.

Article 12 Complaints

1. A complaint concerning the performed activities and/or the invoice amount must be reported in writing to IRS Groep, under penalty of dissolution of all claims, within 14 days after mailing date of the documents or information about which the Principal complains, or immediately after the discovery of the fault if the Principal demonstrates he could not reasonably discover the fault sooner.
2. A complaint referred to in paragraph 1, does not postpone the Principals obligation to pay. Principal is on no account entitled to postpone or withhold payment, on the basis of a complaint concerning a certain service, of other provided services of IRS Groep to which the complaint is not related.
3. In case of a rightly submitted complaint, IRS Groep has the choice between adjustment of the charged fee, improving or redoing the disapproved activities free of charge or not executing a part or the entire Assignment (further) and proportionally refunding the fee already paid by the Principal.

Article 13 Cancellation

1. IRS Groep and Principal can cancel the Agreement at all times in compliance with a term of notice of three calendar months, unless reasonableness and fairness oppose termination or termination in such a term.
2. Cancellation must be notified to the other party by registered post with acknowledgement of receipt.
3. IRS Groep is entitled to compensation of, on her part arisen and made reasonable, loss of manpower, as well as additional costs which reasonably are the consequence of the early termination of the Agreement (like among other things costs concerning subcontracting), if and as far as the (intervening) cancellation is initiated by Principal, unless facts and circumstances which lie at the bottom of the cancellation can be ascribed to IRS Groep.
4. Principal is entitled to cooperation of IRS Groep when transferring activities to a third party, if and as far as the (intervening) cancellation is initiated by IRS Groep, unless facts and circumstances which lie at the bottom of the cancellation can be

ascribed to Principal.

5. IRS Groep preserves the right to payment of the accounts of the activities performed by her until then, taking into account, with reservation, that the preliminary results of the activities performed until then will be made available to the Principal. Possible extra cost for IRS Groep which are connected with the transfer of the activities, are charged to the Principal.
6. At termination of the Agreement each of the parties need to return, all goods, objects and documents they have in their possession which is the property of the other party, immediately.

Article 14 Dissolution

1. If one of the parties does not comply with her obligations on grounds of the Agreement and/or these General Conditions, on time or adequately, the other party can entirely or partially dissolve the Agreement by means of a written statement for this intent, consequently no judicial intervention is being required. Before the Agreement can be dissolved, the failing party must be declared in default in a letter, stating grounds, send by registered post and granted a period of 14 (fourteen) days to still comply with her obligations.
2. Without prejudice to the provisions in the previous paragraph, as well as the remaining provisions in these General Conditions, each of the parties have the right to entirely or partially dissolve the Agreement by means of a written statement for this intent, without the requirement of a proof of default or a judicial intervention, if:
 - a. the other party loses or threatens to lose disposal of its entire assets or a substantial part of it;
 - b. the other party applies for a moratorium or is declared to be in a state of bankruptcy;
 - c. the other party entirely or partially discontinues her business, or transfers it to third parties or if her business is entirely or partially taken over by third parties, or - if the other party is a legal person - this other party is dissolved or by a legal merger or legal division ceases to exist, as well as in case the control in the other party alters for fifty percent (50%) or more.

Article 15 Liability

1. IRS Groep will use her best effort to perform her activities and will exercise the carefulness which may be expected of her with that. If IRS Groep has based her activities primarily on information made available by or on behalf of the Principal and a mistake has been made by or on behalf of IRS Groep because Principal and/or third parties have supplied incorrect and/or incomplete information, IRS Groep will not be responsible for the resulting damage.
Nor will IRS Groep be responsible for damage resulting from incorrect and/or incomplete reproduction of facts if this is the consequence of incorrect and/or incomplete information supply by or on behalf of the examined party, not being the Principal.
2. IRS Groep is not responsible for possible damage which results from or is connected with any shortcoming in the compliance with an Agreement, a wrongful act committed towards Principal or otherwise occurring damage from for example Internet and e-mail traffic and/or other means of communication or use or management of computer files, with exception of liability for direct damage caused intentionally or by gross guilt of the governing board or executive staff of IRS Groep. In case of proven liability this is limited to a maximum of once the amount of the fee of the concerned Assignment over the last calendar year, this up to and including a maximum of 2.500.000 Euro. Payment of such damage will in any case never amount to more than the amount that will be paid to IRS Groep on the basis the insurance concluded by her.
3. Liability for indirect damage, among which included, yet not restricted to consequential loss, missed profits and missed savings, is at all times excluded.
4. The liability restrictions stipulated in this article, are also insisted on for the benefit of Providers, brought in by IRS Groep for the execution of the Agreement. Consequently the Providers are immediately able to appeal to these liability restrictions. The liability restrictions related to amounts apply to the total liability of IRS Groep and the Providers brought in by her together and do not cumulate per responsible party. IRS Groep is authorised to accept possible liability restrictions of (a) brought in Provider(s) on behalf of the Principal.
5. Principal indemnifies IRS Groep against claims of third parties concerning damage which is caused by, or on behalf of the Principal, or the examined party, not being the Principal, when IRS Groep is provided with incorrect and/or incomplete information, unless the Principal demonstrates that the damage is not related to culpable acting or negligence on his part or the examined third party, or is caused intentionally or by gross guilt of the governing board or executive staff of IRS Groep.

Article 16 Expiry date

Rights of action and other rights of the Principal on any grounds whatsoever against IRS Groep expire in any case after one year has elapsed, from the moment a fact occurs so Principal can exercise these rights against IRS Groep, unless it has been stipulated otherwise in these General Conditions.

Article 17 Renunciation of rights

The not immediately enforcing of any right or authority of IRS Groep will not influence or limit the rights and authorities of IRS Groep under this Agreement. Cession of right of any provision or condition in the Agreement will exclusively be effective if this has been done in writing.

Article 18 Recruitment prohibition

Within one year after the conclusion of the Assignment, none of the parties is allowed to employ staff members who have been involved in the execution of the Assignment on behalf of the other party or negotiate about employment with these staff members, otherwise than in consultation with the other party. The party which, in spite of this recruitment prohibition, nevertheless employs a staff member of the other party, is obliged to settle the recruitment costs which the other party will have to make to recruit (a) replacing staff member(s), similar as for education, experience and expertise.

Article 19 Force majeure

1. If IRS Groep cannot comply with her obligations from the Agreement on time or adequately due to a cause for which she cannot be held responsible, those obligations will be postponed until IRS Groep is able comply with the agreed obligations after all.
2. IRS Groep also has the right to appeal to force majeure, if the circumstance which hinders (further) compliance, occurs after IRS Groep had to comply with her obligations.
3. Principal has the right, in case the situation referred to in the first paragraph occurs during more than three months, to immediately cancel, in writing, the entire or part of the Agreement.
4. As far as IRS Groep, at the moment force majeure occurs, already has complied with or will be able to comply with part of her obligations from the Agreement, and independent value belongs to the complied or to be complied part, IRS Groep is entitled to charge the already complied with or to comply with part separately. Principal is obliged to pay this expense account as if it were a separate agreement.

Article 20 Conversion; contradiction with Agreement

1. If and as far as on the basis of the reasonableness and fairness or the unreasonably onerous character some provision of the Agreement cannot be appealed to, an, as much as possible corresponding meaning with regard to content and purpose becomes ascribed to the concerned provision, in order to be able to appeal to that.
2. In case these General Conditions and the Agreement mutually contain contradictory conditions, the conditions included in the Agreement apply.

Article 21 After-effect

The provisions of this Agreement, which have the explicit or tacit intention to also remain effective after the conclusion of this Agreement, will remain effective and continue to bind both parties afterwards.

Article 22 Applicable law and choice of forum

1. Exclusively Dutch law applies to all Agreements between Principal and IRS Groep.
2. Unless parties explicitly, in writing, agree otherwise, all disputes which are related to Agreements between Principal and IRS Groep, become settled by the competent judge in the district of Rotterdam.