

1. DEFINITIONS

Capitalized words and expressions used in these general terms and conditions shall have the following meaning:

- a. Client the person and/or legal entity to whom or which a License is granted by TAXOLOGY;
- b. Content all works, data and information or other independent materials from TAXOLOGY and/or third parties, including information, data and data analysis with respect to the (re-)claim procedures of withholding taxes in various jurisdictions that are contained in the Database;
- c. Database a database developed by TAXOLOGY consisting of a systematic and methodically organized collection of Content that is accessible through the Software;
- d. License the right to access and use the Software granted by TAXOLOGY to the Client under the terms and conditions set forth in these general terms and conditions and as specified in the agreement;
- e. Software the software as a service made available to the Client remotely through the Internet or another data network as specified in the agreement which *inter alia* contains the Database;
- f. TAXOLOGY the private limited liability company incorporated under Dutch law, Taxology B.V., having its registered office in Rotterdam, the Netherlands and registered with the Dutch Trade Register under number 66086922.

2. GENERAL

- 2.1 These general terms and conditions apply to all offers by, orders to and to all agreements with TAXOLOGY.
- 2.2 The Client may only invoke deviations from and additions to these general terms and conditions if and to the extent as these have been accepted by TAXOLOGY in writing.
- 2.3 The applicability of other terms and conditions (of the Client or otherwise) are hereby expressly rejected and excluded.
- 2.4 If any provision of these general terms and conditions is or becomes illegal, invalid or unenforceable in any jurisdiction, that shall not affect (a) the validity or enforceability in that jurisdiction of any other provisions of these general terms and conditions; or (b) the validity or enforceability in other jurisdictions of that or any other provisions of these general terms and conditions. In such event, TAXOLOGY and the Client agree that they will negotiate in good faith to replace any provision of these general terms and conditions which may be held unenforceable.

3. OFFERS AND ORDERS

- 3.1 All offers and statements are non-binding, even if they contain an acceptance period.
- 3.2 TAXOLOGY is only bound by an order after such order has been accepted in writing or its implementation has begun. TAXOLOGY is moreover only bound as was accepted in writing.

4. PRICES AND PAYMENT

- 4.1 All prices specified by or agreed with TAXOLOGY are exclusive of VAT and other levies imposed. Unless agreed otherwise, all prices are in euros and the Client must effect all payments in euros.
- 4.2 If a periodic payment obligation on the part of the Client applies, TAXOLOGY shall be entitled to adjust, in writing and in accordance with the index or other standard included in the agreement, the applicable prices and rates to the term specified in the agreement. If the agreement does not expressly provide for the possibility on the part of TAXOLOGY to adjust the prices or rates, TAXOLOGY shall always be entitled to adjust, in writing and with due observance of a term of at least three (3) months, the applicable prices and rates. If the Client does not agree to the adjustment in this latter case, the Client may terminate the agreement in writing within 30 days

following notice of the adjustment, which termination shall take effect on the date on which the new prices and/or rates would take effect.

- 4.3 The parties shall set out the date or dates on which TAXOLOGY shall invoice the License fee and the fees for any other services provided by TAXOLOGY to the Client in the agreement. Amounts due must be paid by the Client within 14 days after the invoice date unless a different payment term has been agreed upon in the agreement.
- 4.4 The Client shall not be entitled to suspend any payments or to offset any amounts due.
- 4.5 In the event of late or incomplete payment the Client will be in default by operation of law, without any notice of default being required. In that case, the Client will pay overdue payment interest of 1% of the outstanding amount per month, whereby a part of a month will be considered as a full month.
- 4.6 All costs arising from or in connection with extrajudicial or court collection of claims are for the account of the Client.

5. PROVISION OF SOFTWARE

- 5.1 TAXOLOGY shall make available the Software to the Client within a reasonable term following the execution of the agreement.
- 5.2 The Client shall ensure that it has the facilities required to access and use the Software following the execution of the agreement.
- 5.3 TAXOLOGY shall only provide the Software at the instructions of the Client. The Client may not allow third parties to access and/or make use of the Software (or (the Content in) the Database accessible through the Software) provided by TAXOLOGY.
- 5.4 TAXOLOGY may change the content or scope of the Software delivery model. If such changes result in a change in the Client's current procedures, TAXOLOGY shall inform the Client about such change as soon as possible. The costs of this change shall be borne by the Client. In this case, the Client may give notice of termination of the agreement, which termination shall then take effect on the date on which the change takes effect. The Client does not have this right of termination if the change is related to changes in relevant legislation or other instructions issued by competent authorities or if TAXOLOGY bears the costs of this change.
- 5.5 TAXOLOGY may continue to provide the Software using a new or modified version of the Software. TAXOLOGY is not obliged to maintain, modify or add certain features or functionalities of the service or the Software specifically for the Client.
- 5.6 TAXOLOGY is never obliged to provide a physical carrier to the Client that contains the Software provided and held by the Client in the context of the agreement.

6. INTELLECTUAL PROPERTY RIGHTS, RIGHT OF USE, RESTRICTIONS

- 6.1 TAXOLOGY shall grant a License to the Client to access and use the Software for the number of users that has been specifically agreed in the agreement.
- 6.2 Any license granted to the Client shall be non-exclusive, non-transferable to third parties and non-sublicenseable.
- 6.3 All intellectual property rights to the Software, the Database, websites, data files, hardware or other materials such as analyses, designs, documentation, reports, quotations and related preliminary material developed or made available to the Client on the basis of the agreement shall remain exclusively vested in TAXOLOGY, its licensors or its own suppliers. The Client shall only acquire those rights of use that are explicitly granted in the agreement, these general terms and conditions and by law.
- 6.4 Any License shall be granted to the Client or transferred, where appropriate, subject to the condition that the Client has paid in full all of the fees due pursuant to the agreement. If the parties have agreed that the Client shall be subject to a periodic payment obligation in respect of the grant of the License, the Client shall be entitled to the License for as long as it continues to meet its periodic payment obligation.
- 6.5 TAXOLOGY may retain any items, products, proprietary rights, data, documents, software, data files and (interim) results of services provided by TAXOLOGY, received or created by TAXOLOGY within the context of the agreement, contrary to an existing obligation to deliver or transfer these to the Client, until such time as the Client has paid all amounts due to TAXOLOGY.

- 6.6 Except where agreed otherwise in writing, TAXOLOGY shall not be obliged to provide (access to or a right of use of) any software or program or data libraries other than those agreed, even if these are required for the use and/or maintenance of the Software. If, contrary to the foregoing, TAXOLOGY is required to provide software and/or program or data libraries other than those agreed, TAXOLOGY may require the Client to enter into a separate written agreement for this purpose.
- 6.7 The Client shall strictly observe the restrictions on the right of use of the Software agreed between the parties at all times. The Client is aware that the violation of an agreed restriction on use shall constitute both a breach of the agreement with TAXOLOGY and an infringement of the intellectual property rights in respect of the Software.
- 6.8 Except where agreed otherwise in writing, the Client shall only be permitted to use the Software within and on behalf of its own company or organization and only for the purpose as agreed between the parties. Except where agreed otherwise in writing, the Client shall not use the Software to process data on behalf of third parties, e.g. for services such as 'time-sharing', 'application service provision', 'software as a service' and 'outsourcing'.
- 6.9 The Client shall not be permitted to sell, rent out, transfer or grant restrictive rights to the Software, the media on which the Software is stored and the certificates of authenticity issued by TAXOLOGY on provision of the Software, or to make these available to third parties in any way or for any purpose. The Client shall also refrain from granting third parties access – remote or otherwise – to the Software or providing the Software to a third party for the purpose of hosting, even if the third party in question only uses the Software on behalf of the Client.
- 7. CUSTOM MADE ADJUSTMENTS**
- 7.1 Adjustments made to the Software by TAXOLOGY in order to meet specific requirements of the Client, shall be invoiced separately at TAXOLOGY's standard hourly rates on the basis of time spent, unless agreed otherwise. Except where agreed otherwise in writing, TAXOLOGY will invoice these services on a monthly basis.
- 7.2 TAXOLOGY shall implement such adjustments to the Software with due care and shall in all cases carry out the adjustments on the basis of a best effort obligation, unless and in so far as TAXOLOGY has undertaken in the written agreement to achieve a specific result.
- 8. MODIFICATION OF THE SOFTWARE**
- 8.1 Except where agreed otherwise in writing and notwithstanding exceptions set out in the law, the Client shall not be entitled to modify the Software in part or in full without the prior written consent of TAXOLOGY. TAXOLOGY shall at all times be entitled to refuse its consent or to attach conditions to its consent, including conditions in relation to the method and quality of implementation of the modifications required by the Client.
- 8.2 The Client shall bear all risks associated with modifications carried out by or on behalf of the Client by third parties with the consent of TAXOLOGY or otherwise.
- 9. MAINTENANCE, SUPPORT**
- 9.1 TAXOLOGY shall carry out maintenance work on the Software. The maintenance obligation shall include the fixing of errors in the Software in accordance with the provision set forth in this Article 9.
- 9.2 TAXOLOGY may temporarily put all or part of the Software out of operation for preventive, corrective or adaptive maintenance or other forms of service. TAXOLOGY shall not allow the period during which the Software is out of operation to last longer than necessary and shall ensure if possible that this maintenance occurs outside office hours.
- 9.3 If the agreement stipulates that the service provided by TAXOLOGY shall also include the provision of support to users of the Software, TAXOLOGY shall issue advice by telephone or email on the use and operation of the Software referred to in the agreement. TAXOLOGY shall deal with properly substantiated requests for support within a reasonable period of time and in accordance with its standard procedures. TAXOLOGY shall not guarantee the accuracy, completeness or timeliness of responses or support provided. Except where agreed otherwise in writing, support shall only be provided on working days during TAXOLOGY's standard business hours.

9.4 TAXOLOGY shall make every effort to ensure that the maintenance and/or support services are provided with due care and in accordance with the arrangements and procedures agreed in writing with the Client where applicable.

10. SERVICES

10.1 TAXOLOGY shall perform its services with care to the best of its ability, if applicable in accordance with the agreements and procedures agreed upon in writing with the Client. All services by TAXOLOGY shall be performed on the basis of an obligation to use best endeavors unless and insofar as TAXOLOGY has expressly promised a result in the written agreement.

10.2 TAXOLOGY is not obliged to follow the Client's instructions in the performance of its services.

10.3 The Client shall at all times guarantee the correctness, the completeness and the consistency of any information submitted by or on behalf of the Client to TAXOLOGY. Any errors, omissions or inconsistencies in the information provided by the Client to TAXOLOGY shall at all times be at the risk and expense of the Client.

10.4 If at the Client's request, TAXOLOGY has performed work or supplied goods or services that is or are outside the scope of the agreed work or provision of goods or services, the Client shall pay for this work or provision of goods or services in accordance with the agreed rates or, if no rates have been agreed upon between the parties, in accordance with TAXOLOGY's standard rates.

11. TERM OF THE AGREEMENT

The agreement regarding the provision of the Software has been entered into for the term agreed between the parties. If no term has been agreed, a term of one (1) year shall apply. The agreement shall commence on the day on which the Client is provided with access to the Software. The term of the agreement shall be extended automatically by the term of the original period each time, unless the Client or TAXOLOGY terminates the agreement in writing with due observance of a notice period of three (3) months prior to the end of the relevant period.

12. TERMINATION OF THE AGREEMENT

12.1 Either party shall be entitled to terminate the agreement in part or in full, with immediate effect, in writing without notice of default if the other party is declared bankrupt, granted a moratorium of payments, provisionally or otherwise, if a winding-up petition is filed in respect of the other party, if the other party's company is wound up or terminated for reasons other than reconstruction or the merger of companies, or if there is a change in the individual or board that has decisive control over the Client's company. TAXOLOGY shall under no circumstances be obliged to reimburse any sums of money that have been received already or to pay any compensation in the event of such termination. If the Client has received services already for the purpose of execution the agreement at the time of termination, these services and the related payment obligations cannot be revoked. Any amounts that TAXOLOGY has invoiced before termination in connection with work that it has already duly carried out or services that it has duly provided for the purpose of execution the agreement, shall remain due in full and shall become immediately due and payable at the time of termination.

12.2 If the Client is declared bankrupt or is liquidated, the access to and the right of use of the Software, (the Content of) the Database, websites and suchlike made available to the Client shall terminate by operation of law.

13. GUARANTEE

13.1 When producing the Database TAXOLOGY makes significant use of works, data and information or other independent materials from third parties. Although TAXOLOGY pays much care and attention to developing and updating (the Content of) the Database, TAXOLOGY is not responsible for the accuracy, adequacy and/or completeness of the Content recorded in the Database to the extent such Content is provided by or based on works, data and information or other independent materials from third parties. Any use and application by the Client of (the Content of) the Database is done only and entirely at the Client's own risk.

13.2 TAXOLOGY shall not guarantee that the Software made available to the Client will be fit for the actual and/or intended use by the Client. TAXOLOGY shall also not guarantee that the Software will operate with no interruptions, errors or defects or that all errors and defects will always be fixed.

- 13.3 TAXOLOGY shall make every effort to fix errors in the Software within a reasonable period of time if TAXOLOGY receives detailed, written notification of these errors. Where there are grounds for doing so, TAXOLOGY may postpone the fixing of defects until a new version of the Software is put in operation. TAXOLOGY does not guarantee that defects in software that it has not developed itself shall be fixed. TAXOLOGY is entitled to install temporary solutions, program bypasses or problem-avoiding limitations in the Software.
- 13.4 Errors shall be fixed free of charge, unless the Software was, at the Client's request, adjusted by TAXOLOGY in accordance with specifications provided by the Client, in which case TAXOLOGY shall invoice the costs associated with fixing the errors at its standard rates. Under no circumstances shall TAXOLOGY be obliged to recover scrambled or lost data.
- 14. LIABILITY OF TAXOLOGY**
- 14.1 The total liability of TAXOLOGY due to an attributable failure to perform the agreement or due to any other reason, explicitly including any failure to comply with a guarantee obligation agreed with the Client, shall be limited to compensation of the direct damage or loss not exceeding the sum stipulated for this in the agreement.
- 14.2 A condition for the existence of any right to compensation shall in all cases be that the Client notifies TAXOLOGY in writing of the loss or damage as soon as possible after it occurs. Any claims for damages against TAXOLOGY shall expire by the mere passage of twelve (12) months from the date on which the claim arose.
- 14.3 The liability of TAXOLOGY for indirect damage or loss, resulting loss, loss of profit, loss of savings, reduced goodwill, loss due to business interruption, loss as a result of claims from the Client's customers, loss in connection with the use of items, materials or software provided by third parties that TAXOLOGY is instructed to obtain by the Client and loss in connection with the engagement of secondary suppliers by TAXOLOGY on the Client's instructions is excluded. The liability of TAXOLOGY due to the scrambling, destruction or loss of data or documents is also excluded.
- 14.4 TAXOLOGY is never liable for damage in any form as a result of the inaccuracy, incompleteness, or not being up-to-date of the (Content in the) Database accessible through the Software to the extent such Content is provided by or based on works, data and information or other independent materials from third parties.
- 14.5 The provisions of this Article 14 and all other restrictions and exclusions of liability referred to in these general terms and conditions shall also apply in favor of all (legal) persons that TAXOLOGY engages to execute the agreement.
- 15. FORCE MAJEURE**
- 15.1 TAXOLOGY has the right to invoke force majeure, if the implementation of the agreement is prevented or impeded in whole or in part, temporarily or otherwise, by circumstances beyond its reasonable control, including events preventing TAXOLOGY from carrying out its services, due to a (attributable) fault or carelessness by a third party, a business or network failure or business interruptions of any nature and regardless of its origin, delayed or late delivery by one or more of TAXOLOGY's suppliers, more in particular the loss of ASP services of the hosting provider of TAXOLOGY or similar services.
- 15.2 During the period of force majeure, the obligations of TAXOLOGY will be suspended. If the period of suspension exceeds a period of 90 (ninety) days both parties are authorized to rescind the agreement in whole or in part, without any obligation to pay damages or to unwind obligations already performed.
- 16. CONFIDENTIALITY**
- 16.1 The Client acknowledges that the Software is of a confidential nature and that this Software contains trade secrets of TAXOLOGY, its own suppliers and/or the Software manufacturer.
- 16.2 The Client and TAXOLOGY shall ensure that all information received from the other party that is known or should reasonably be known to be of a confidential nature is kept secret. The party that receives such information shall only use this information for the purpose for which it has been provided. Information shall in any event be regarded as confidential if it is designated as such by one of the parties.

17. PRIVACY, DATA PROCESSING AND PROTECTION

Responsibility for the personal data processed using the Software provided by TAXOLOGY shall rest solely with the Client. The Client shall guarantee TAXOLOGY that the content, the use and/or the processing of the personal data is not unlawful and does not infringe the rights of third parties. The Client shall indemnify TAXOLOGY against legal claims by third parties, of whatever nature, in relation to this processing of personal data.

18. APPLICABLE LAW AND DISPUTES

18.1 The legal relationship between the Client and TAXOLOGY is governed by Dutch law. The United Nations Convention on Contracts for the International Sale of Goods (CISG) does not apply.

18.2 All disputes between TAXOLOGY and the Client will be submitted in first instance to the competent court in Rotterdam, the Netherlands.