

## **Alterim General Terms and Conditions regarding Interim Management, Part-time Controlling and Financial Consultancy**

### **Article 1: Definitions and application**

These general terms and conditions apply to all offers, quotations, work, assignments and agreements concerning services Alterim performs for clients or their legal successors and further to all quotations or contracts that build on or arise from a previously concluded agreement to which these general terms and conditions apply. Deviation from these conditions only takes place with the written consent of Alterim BV.

The 'client' is understood to mean: the party with whom Alterim concludes an agreement (hereinafter also referred to as 'contract') to which these general terms and conditions apply.

General terms and conditions of the client do not apply to agreements between Alterim and the client.

Alterim shall be authorised to make changes to these terms and conditions. These changes take effect at the announced effective time. Alterim will timely provide the counterparty with the modified terms and conditions in a timely manner.

### **Article 2: Basis for quotations**

Quotations from Alterim are based on the information that the client has provided. The client guarantees that to the best of his knowledge, he has provided all information essential for the quotation, design and execution of the service as mentioned under article 1.

All offers and quotations from Alterim are without obligation and remain valid for 30 days, unless stated otherwise.

### **Article 3: Creation and duration of the agreement**

Unless otherwise agreed, agreements, or additions thereto, are entered into by means of written documentation by Alterim. Alterim and the client are only bound to the contents of a contract or contract confirmation after the client has given agreement in writing (by post or digitally).

In the contract (confirmation), the name of the client and - insofar as relevant - the name or names of the official(s), the starting date of the contract, a description of the services or work, the scope of the contract expressed in hours or half-days, the agreed hourly rate and reimbursement of costs. Insofar as not otherwise agreed, the agreement is entered into for an indefinite period of time.

### **Article 4: Change**

The client accepts that the scheduling of the contract may change if the parties agree in the interim to expand or change the approach, working method or scope of the contract and/or work arising from it.

If an interim change impacts the fee or the cost reimbursements, Alterim will inform the client of this as soon as possible. If the client does not agree with this change, both parties are entitled to terminate the agreement with due observance of a notice period of 2 months.

Alterim is additionally entitled to change the rates annually as of 1 January.

### **Article 5: Execution**

Alterim is required to carry out the assignment with care. A best-efforts obligation applies for Alterim. Except with an express and explicitly identified derogating arrangement, Alterim does not undertake any obligation of result.

Work performed by Alterim at the client's request and which is not covered by the agreement established in writing will be compensated in accordance with Alterim's applicable rate. Alterim may suspend this work until a written agreement has been concluded in this respect.

The client provides good facilities support and a good workspace. The rules of the client will be respected after Alterim has received a written copy thereof.

### **Article 6: Confidentiality**

A duty of confidentiality applies for Alterim and third parties and freelancers engaged by Alterim with regard to the content of the agreement and the information relating to the client's business, except to the extent that the law requires disclosure. This duty of confidentiality continues after the end of the agreement. Alterim undertakes to hold its (former) employees to this duty.

### **Article 7: (Intellectual) Property**

Models, techniques, instruments, including software, which have been used for the execution of the contracts and which are included in the advice or results of the contract, are and remain the property of Alterim. Disclosure can only take place after consent from Alterim. An exception is the use in the organization of the client, insofar as appropriate within the purpose of the contract.

Unless otherwise agreed, the client obtains, by payment of invoices relating thereto, all intellectual or industrial property rights to all products developed pursuant to the agreement between the parties. The client may only use these products for their own benefit. The client is not permitted to give these products to third parties.

The client is forbidden to use, to duplicate, to exploit, to disclose or to provide to third parties (intellectual) products of Alterim. These products are in any case understood to mean: computer programs, working methods, (basic) models of reports and contracts, all in the broadest sense of the word.

### **Article 8: Substitution scheme**

Alterim may, in consultation with the client, change the composition of the personnel deployment if it considers this necessary for the execution of the contract. This change may not reduce the quality of the services to be provided, nor may it adversely affect the continuity of the contract. A change can also take place at the request of the client in consultation with Alterim.

At the request of the client, substitution of an employee will take place if one of the following conditions occurs:

- the collaboration of the employee with others working on the same work assignment leaves something to be desired in the opinion of the client;
- the professional competence of the employee does not meet the requirements that, in the opinion of the parties, can be set in the context of the contract;
- the employee is guilty of misconduct;
- the employee is ill for more than 1 month.

The client requests a substitution in writing. Alterim will propose a replacement employee as soon as possible. Additional costs of integration will be borne by the client, unless otherwise stipulated.

### **Article 9: Non-competition clause**

The client is not permitted to hire persons involved in the contract on behalf of Alterim or otherwise have them do work, without the consent of Alterim. This prohibition also applies to companies or third parties affiliated with the client and expires two years after termination of the agreement between Alterim and the client.

In case of violation of this provision, the client owes Alterim an immediately due and payable penalty of EUR 25,000 per person, without prejudice to Alterim's right to claim full compensation.

### **Article 10: Liability**

Alterim accepts no liability for damage and losses, direct or indirect, commercial loss or consequential loss, or other loss due to lost profit or losses

suffered, which Alterim or persons involved by Alterim may cause to persons or goods of third parties or of the client, unless caused by gross negligence or intent. Alterim's liability for such damage is further limited to the amount invoiced per contract, or, if invoiced monthly, to an amount equal to 2 times the monthly invoiced amount, with a maximum of EUR 15,000.

Any consequential damage, such as damage consisting of loss of profit or reduced revenue suffered by the client, or a client of the client, is hereby excluded.

Neither is Alterim liable for the fulfilment of any obligations entered into by personnel deployed by or mediated by Alterim, whether or not with the permission of the client or officials acting on client's behalf.

#### **Article 11: Payments and Rates**

Unless otherwise agreed, the rates exclude travel and accommodation costs and exclude VAT.

Unless otherwise stated on the Alterim invoice, a payment term of 14 days applies. In case of non-timely payment, the client is legally in default without any notice of default being required, and the client is obliged to pay interest at the rate of the statutory interest rate plus 2, with a minimum of 12%. Further, in that case, the client owes extrajudicial collection costs amounting to 15% of the total invoices in respect of which the default has occurred, with a minimum of EUR 700.

If one or more clients have jointly entered into a contract, they are jointly and severally liable for payment of the total invoice amount.

Alterim's rates are adjusted annually as of 1 January in line with the increase in the index for standard wages for other services, as published by the Central Bureau for Statistics.

#### **Article 12: Claims**

Claims relating to services provided and the invoiced amount must be communicated to Alterim within 30 days after discovery of the basis of the claim. Such claims do not suspend the payment obligation of the client.

#### **Article 13: Cancellation, premature termination or reduction of the agreement.**

Agreements entered into for an indefinite period can be terminated by either party with due observance of a notice period of two months. Termination only happens by registered letter or bailiff's writ.

Agreements that have been entered into for a definite period cannot be terminated prematurely.

Alterim and the client can terminate the agreement prematurely after consultation and with the consent of both parties, if one of them is of the opinion that the contract documented in writing can no longer be executed according to the agreed specifications. One party shall submit a request with reasons in writing to the other party for this purpose.

Alterim is entitled to compensation in the event of complete or partial cancellation or a unilateral, non-agreed termination or reduction of the contract by the client. This compensation concerns the plausible capacity and/or profit loss resulting from this premature termination or reduction of the agreement.

Alterim may only make use of its authority to premature termination if it cannot reasonably be required to fulfil the contract. This is the case when circumstances play a role over which Alterim cannot exert influence or which cannot be attributed to Alterim.

Bankruptcy, suspension of payment and definitive application of the Natural Persons Debt Rescheduling Act on the side of the client - each being sufficient - entitle Alterim to terminate the agreement with immediate effect.

#### **Article 14: Expiry period**

Insofar as not otherwise agreed, claims and other rights that the client may have against Alterim lapse in any case one year after the client became aware

of or reasonably could have been aware of the existence of these claims and rights.

#### **Article 15: Law and forum**

Dutch law applies to all agreements between Alterim and the client.

All disputes between parties arising from the agreement to which these general terms and conditions apply, and which do not belong to the jurisdiction of the district court, shall be settled by the competent court in Utrecht.

#### **Article 16: Conversion**

If and insofar as Alterim cannot rely on these general terms and conditions or any other provision in the agreement between the parties, for reasons of reasonableness and fairness or on the basis of the unreasonably onerous nature, the provision in question will be interpreted as much as necessary with a different meaning, yet as similar as possible, and in such a way that Alterim can rely on the relevant provision.