

## General Terms & Conditions Tax Connection

January 2014

### 1. Applicability

1.1 These general terms and conditions apply to all work commissioned to Tax Connection (including any additional or follow-up work commissioned), as well as to the legal relationships arising from or in connection with such work.

1.2. Within the context of these general terms and conditions the name Tax Connection shall include: all individual tax lawyers and entities with corporate personality associated with Tax Connection B.V. that at any moment in time are referred to as such or as Tax Connection Partner, as the case may be, on the website [www.taxconnection.nl](http://www.taxconnection.nl).

1.3. These general terms and conditions have also been stipulated for the benefit of persons or legal persons that, either directly or indirectly, are in any way involved in activities arising from the work commissioned given to Tax Connection, or for whose acts or omissions Tax Connection might be liable.

### 2. Work

2.1 All work shall be deemed to have been commissioned to, and to have been accepted only by, the individual Tax Connection Partner that has accepted the work commissioned by the client. This is also the case if the work commissioned is accepted by a Tax Connection Partner acting as a practice with corporate personality, in which case the applicability of articles 404 and 407 (2) of Book 7 of the Dutch Civil Code does not apply.

2.2. Work commissioned is carried out exclusively for the benefit of the client. No rights may be derived by third parties from the work commissioned or from the work performed, except insofar as such follows from article 1.3.

### 3. Fees and disbursements

3.1 The costs incurred as a result of Tax Connection carrying out the work commissioned to them shall include fees only. All amounts are exclusive of V.A.T., unless stated otherwise.

3.2 Unless explicitly agreed otherwise between the parties, fees are calculated on the basis of the time spent and the hourly rate applicable to the commissioned work in question.

3.3. Tax Connection is entitled annually to adjust the hourly rate. If the hourly rate is raised, the new rate will only take effect two weeks after having been communicated to the client.

### 4. Deposit

4.1. Tax Connection may ask a client to pay a deposit before carrying out the client's work commissioned to them, or an interim deposit before continuing to carry out the work commissioned to them. Upon completion of the work commissioned, any deposits will be set off against the final outstanding statement(s) of fees.

### 5. Payment

5.1 In principle fees are billed at the end of each month.

5.2 Invoices are payable within 14 days from date of invoice, unless the parties have explicitly agreed otherwise. The client cannot claim suspension or set off.

5.3 If a statement of fees is not paid within the payment period, statutory interest shall be due.

5.4 If a statement of fees or a deposit is not paid within the payment period, Tax Connection may suspend the performance of its activities, after having notified the client of its intention to do so. Tax Connection shall not be liable for any damage arising from this suspension of the activities.

## 6. Liability

6.1. Tax Connection has taken out professional liability insurance. Any liability arising from the performance of work commissioned or otherwise shall be limited to the amount that in such a case will be paid out under the applicable insurance agreement, inclusive the amount of the excess applicable in that case under the said insurance agreement.

6.2. If for whatever reason no payment is made by an insurer, liability, if any, shall be limited to direct damage and shall not exceed an amount equal to once the fees charged in the case in question in the twelve-month period preceding the event that caused the liability, with a maximum of EUR 100,000. At client's request specific additional cover may be provided.

6.3. Without prejudice to the provisions contained in article 89 of Book 6 of the Dutch Civil Code a claim for compensation shall in any case lapse, if Tax Connection or the Tax Connection Partner in question has not been notified of such a claim within six months after the client learned or could reasonably have learned of the event or the omission that gave rise to the damage.

## 7. Hiring third parties

7.1. Tax Connection has the right on behalf of the client to involve third parties (including: other tax lawyers (from within the Tax Connection partnership or otherwise), civil-law notaries, accountants, other experts) in the performance of the work commissioned, insofar as such is deemed necessary by Tax Connection for the proper performance of the work commissioned to them.

7.2. If Tax Connection hires the services of a third party as referred to in the previous paragraph with a view to carrying out activities related to the performance of the work commissioned to them, Tax Connection shall not be liable for any mistakes such a third party might make.

7.3. Third parties whose services are hired in connection with the performance of work commissioned may wish to limit their liability. All work commissioned to Tax Connection shall include the authority to accept such limitation of liability and/or any other specific contract terms on behalf of the client as well, in which case Tax Connection shall have the right to enforce this limitation of liability and/or those specific contract terms against the client, insofar as performance of the work commissioned by the third party is concerned.

## 8. Client information

8.1. When carrying out the work commissioned, Tax Connection will take appropriate measures to ensure the confidentiality of the client relationship.

8.2. Under the applicable regulations, including the Money Laundering and Terrorist Financing (Prevention) Act (in Dutch: Wet ter voorkoming van witwassen en financieren van terrorisme), Tax Connection is obliged to establish the identity of its clients and, where appropriate, to report certain unusual transactions to the authorities. By instructing Tax Connection to carry out work commissioned to them, the client acknowledges being aware of this obligation and, to the extent necessary, gives permission for such information to be provided.

8.3. The client hereby gives permission for client information available to Tax Connection to be disclosed to other Tax Connection Partners or third parties as defined in 7.1, on condition of confidentiality.

## 9. Applicable law and competent court

9.1. The legal relationships between Tax Connection and its clients are governed by Dutch law.

9.2. Any disputes between Tax Connection and its clients shall be submitted to the exclusive jurisdiction of the district court of Amsterdam.

## 10. Other provisions

10.1. These general terms and conditions are also available in English. In the event of a dispute about the contents or the purpose of the general terms and conditions the Dutch text shall prevail.

10.2. Tax Connection is authorized to change or amend these general terms and conditions. The client will be bound by such changes and/or amendments, but not until two weeks have passed after the client has been notified of these in writing.