

GENERAL TERMS AND CONDITIONS

WINGMAN BUSINESS VALUATION B.V.

1. Definitions

The following definitions apply to these General Terms and Conditions:

- 1.1. *Wingman*: Wingman Business Valuation B.V.
- 1.2. *Client*: the natural person or legal entity who mandates Wingman to perform the Assignment, or the natural person or legal entity to whom a proposal is made by Wingman.
- 1.3. *Activities*: the activities that are described in the Assignment.
- 1.4. *Information*: all documents and/or other carriers of content and/or other information that is and/or will be provided to Wingman by Client.
- 1.5. *Assignment*: any arrangement, either written or oral, between Client and Wingman for the performance of Activities by Wingman on the Client's behalf.

2. Applicability

- 2.1. These General Terms and Conditions shall apply to all quotations, proposals and agreements where Wingman offers or commits itself to perform Activities for the Client as specified in the quotation or agreement in question.
- 2.2. Wingman will consider all Assignments from the Client and/or appointments as arbitrator, (legal) expert or binding advisor as issued exclusively to Wingman, even if it is the express or implied intention that the Assignment is carried out by an employee or partner of Wingman. Both article 7:404 and article 7:407 subsection 2 of the Dutch Civil Code are ruled out and do not apply.
- 2.3. Unless expressly agreed otherwise in writing, these General Terms and Conditions shall apply to all quotations and agreements.
- 2.4. Wingman does not accept the General Terms and Conditions of the Client and declares its own conditions applicable.

3. Contract for services

- 3.1. Unless otherwise stated in a quotation or proposal, all offers made by Wingman shall be valid for 30 calendar days following the date of the offer.
- 3.2. An agreement between the Client and Wingman is formed by the signing of the proposal or quotation by both parties and/or the returning of a signed assignment confirmation or quotation by the Client.
- 3.3. In the absence of a signed assignment confirmation or quotation, Wingman and Client are free to demonstrate the validity of the Assignment using any legal means of proof.

4. Client's obligations

- 4.1. The Client shall provide any and all information and/or documents promptly and in the desired form and manner as Wingman considers it reasonably necessary for the proper execution of the Assignment.
- 4.2. The Client shall inform Wingman in a timely manner with regard to any other information that is required to ensure the effective performance of the Agreement.
- 4.3. The Client shall guarantee the accuracy, completeness and reliability of the information and/or documentation provided to Wingman.
- 4.4. The Client is obliged to inform Wingman immediately of any (new) facts and circumstances which may be of significance for the execution of the Assignment.

5. Execution of the Assignment

- 5.1. Wingman shall determine how and by whom the Assignment is to be performed, taking into account the Client's wishes as much as possible. If employees or partners are mentioned by name in the assignment confirmation, Wingman will do all that is reasonably possible to make these individuals available for the Assignment.
- 5.2. Client is at liberty to follow or reject any advice, decision or opinion given by Wingman, unless the Assignment specifies that Wingman's decision is binding. Wingman does not provide the Client or any third party with guarantees, in any way whatsoever, about the effects and/or results of the advice, opinion or decision that is followed up by the Client.
- 5.3. Should Wingman have reasonable grounds for refusing to execute the Assignment according to guidelines and/or instructions provided by the Client, and the Client holds Wingman to these instructions, Wingman has the right to terminate the Assignment because of serious cause, without any obligation to compensate any loss suffered. Wingman retains the right in that case to recover from Client the costs it has incurred in relation to the Assignment.
- 5.4. If and insofar as a proper performance of the Assignment so requires, Wingman has the right to have certain work carried out by third parties. In the event that third parties involved in the

execution of the Assignment want to limit their liability in connection therewith, Wingman will be entitled to accept such a third-party limitation of liability for and on behalf of the Client.

6. Confidentiality

- 6.1. Wingman undertakes to observe secrecy with regard to information received in the framework of the Assignment and which – due to its nature – either is reasonably to be considered as having a confidential character, or has been indicated by the Client as being confidential. The observance of confidentiality shall also apply to any third party engaged for the execution of the Assignment.
- 6.2. Unless otherwise explicitly agreed in writing, the Client shall use any information and recommendations provided by Wingman exclusively for the purpose for which that information and those recommendations were provided and shall not make this information public or share it with any third party.
- 6.3. Wingman will be entitled to use the information provided by or on behalf of the Client in disciplinary, civil or criminal proceedings insofar as, in Wingman's reasonable opinion, such information may be of importance.
- 6.4. Wingman is entitled to use quantitative results for statistical or comparative purposes, provided that such results cannot be linked to the Client.

7. Intellectual property

- 7.1. The Assignment between Client and Wingman in no way implies or results in the transfer of intellectual property rights (in broadest terms) between Wingman and Client, unless explicitly agreed otherwise in writing.
- 7.2. The Client acknowledges beforehand all Wingman's intellectual and property rights in all products and materials of the mind made available to the Client for the purpose of, or developed during, performance of the Agreement by Wingman, unless explicitly agreed otherwise in writing.
- 7.3. The Client is expressly prohibited from reproducing, publishing or exploiting for commercial gain any such Wingman products, including but not limited to recommendations, working methods, contracts, checklists and computer programmes.

8. Fee

- 8.1. Unless agreed otherwise in writing, Wingman's fee shall not be dependent in any way on the outcome of the agreed work and will be calculated and charged to the Client based on the number of hours worked, multiplied by the applicable rates as specified in the Agreement.
- 8.2. Wingman and Client may agree a success fee as part of the Agreement. This shall be agreed in advance and specified in writing.
- 8.3. All rates quoted are exclusive of expenses incurred by third parties engaged by Wingman.
- 8.4. As a rule the services will be invoiced to the Client on a monthly basis, unless agreed otherwise.
- 8.5. In the event of changes to rate-determining factors, such as prices (based on the Consumer Price Index) after commencement of the Assignment, but before completion of performance thereof, Wingman will be entitled to adjust the rate previously agreed accordingly, unless otherwise specified.

9. Payment

- 9.1. Payment must be effected within 14 days of the invoice date.
- 9.2. In the event that the Client does not pay within the agreed term, the Client shall be in breach without the need for notice of default.
- 9.3. From the date that amounts become payable on demand, Wingman shall be entitled to charge the Client late-payment interest at a rate amounting to the statutory interest rate (section 6:119a of the Civil Code), increased by 2 per cent.
- 9.4. All reasonable judicial and extrajudicial costs of recovery incurred by Wingman shall be for account of the Client. Extrajudicial costs shall be a minimum of either 15% of the amount invoiced or the sum of EUR 300, whichever is more.
- 9.5. In the event of multiple Clients, the Clients shall be jointly and severally liable for the payment of the invoice amounts, insofar as the activities were carried out entirely or partially on behalf of the Clients jointly.
- 9.6. Wingman is entitled to receive one or more fair and reasonable advance payments from the Client for the work carried out, either before starting the work or continuing it.
- 9.7. Wingman's records shall constitute full evidence for the hours worked by Wingman and the amount payable by the Client, subject to evidence to the contrary submitted by the Client.

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9.8. Upon termination of the Agreement, the fee for any work already completed by Wingman which would be compensated on the basis of time spent must still be paid by the Client in accordance with the agreed hourly/daily rate, with the exception of any activities which the Client can prove within the specified period (see art. 10.1) that do not comply with what the Client might reasonably expect on the basis of the Agreement.

10. Complaints

- 10.1. Wingman must be notified in writing of complaints relating to the work carried out within 30 days of the date of the reports or information in respect of which Client is filing a complaint, or within 30 days of the discovery of shortcoming, if the Client proves that the shortcoming could not have reasonably been discovered previously..
- 10.2. Complaints as referred to in the previous paragraph do not exempt the Client from its obligation to pay.
- 10.3. If, according to Wingman, Client filed a legitimate complaint, Wingman has the option of adjusting the fee charged, having the rejected work rectified or repeated free of charge, or (partially) terminating the Assignment (or remaining work) in exchange for a refund proportionate to the fee already paid by the Client..
- 10.4. The Client must file a complaint relating to the invoice amount within 8 days of receipt of the invoice, failing which the invoice will be deemed to have been accepted.

11. Liability

- 11.1. Any liability for shortcomings of third parties enlisted by Wingman on behalf of the Assignment with prior approval of the Client is excluded..
- 11.2. Wingman is in no way responsible for any damages incurred by the Client as a result of the use of electronic communication tools, including but not limited to damage due to non-delivery or delay in delivery of electronic communication, interception or manipulation of electronic communication by third parties or by equipment used, transfer of viruses, failure or improper functioning of the telecommunication network or other necessary electronic communication tools, unless this damage is due to intent or deliberate profligacy on the part of Wingman. Data exports from Wingman's computer systems will serve as full evidence of the existence and the content of the electronic communication sent by Wingman, until such time as the Client has provided evidence to the contrary..
- 11.3. Wingman is not liable for loss or damage of content during transportation or postal delivery, irrespective of whether shipment or transportation takes place on behalf of Wingman, the Client or a third party.
- 11.4. If the Client proves that it suffered loss or damage due to a shortcoming or wrongful action Wingman could have prevented if proper care had been taken, Wingman is liable for that loss up to a maximum amount of the fee Wingman has received for its work within the framework of the Assignment, unless Wingman can be accused of an intentional act or gross negligence. In the event of an assignment with a lead-time exceeding six months, this liability is limited to a maximum of the invoice amount for the last six months of the engagement, under the provision that the amount of reimbursement shall never exceed the amount of EUR 50,000. The total cumulative liability of Wingman shall however in no case exceed the amount that its insurer pays in settlement of the claim, increased by the amount of the deductible which the insurance company is not required to pay under the terms of the insurance policy.
- 11.5. If Wingman demonstrably falls short of fulfilling any obligation ensuing from the Agreement, the Client shall allow Wingman a reasonable period of time in which to do so.
- 11.6. Wingman is never responsible for indirect or consequential loss, which includes loss of profit or benefits.
- 11.7. In case Wingman is engaged as arbitrator, (legal) expert or binding advisor, Wingman is never responsible for any damages resulting from the Activities carried out by Wingman, unless deliberate and wilful misconduct by Wingman is proven.
- 11.8. If and insofar as applicable, the Client bears ultimate responsibility for the correctness and completeness of the data used in the calculation model developed by Wingman. Wingman does not accept any liability for the outcome of the model or the consequences of any decision made based thereon.
- 11.9. The Client bears ultimate responsibility for its business policy and acknowledges that its commercial decisions are partly based on a range of factors which fall outside the scope of Wingman's services.

12. Term of limitation

12.1. Unless mentioned otherwise in these General Terms and Conditions, all claims against Wingman in connection with its performance of the Assignment, regardless of their nature, shall expire one year after the date that the Client has become aware or could reasonably have become aware of the existence of such claim.

13. Additional provisions

- 13.1. All agreements between Wingman and the Client shall be exclusively governed by Dutch law.
- 13.2. The parties shall attempt to resolve any dispute relating to, arising from or connected with quotations submitted by or agreements concluded with Wingman in mutual consultation before submitting the dispute to the court. Disputes that cannot be resolved may be submitted to the competent court in the district of Utrecht, the Netherlands. The provisions of this paragraph shall not prejudice the entitlement of Wingman to bring a case before the court which is legally competent to take cognisance of the dispute.
- 13.3. For the duration of the Agreement and for a period of one year afterwards, the Client shall refrain from employing Wingman employees who were involved in the execution of the Assignment, unless approval has been granted in writing by Wingman.
- 13.4. Wingman has the right to use the trademark and logo of the Client in communications issued to its clients and prospects.
- 13.5. The right to appeal to these General Terms and Conditions also extends to employees, assistants and other third parties enlisted by Wingman.

This English text is a translation of the Dutch original. In any and all disputes or uncertainty regarding the interpretation of all or parts of this document, the original Dutch text shall prevail.