

GENERAL CONDITIONS ADVISE FINSSENS PRODUCTEN B.V. IN THE FIELD OF RISK MANAGEMENT, INSURANCES, PENSIONS AND OTHER EMPLOYEE BENEFITS

1. GENERAL.

- 1.1 These general conditions shall apply to agreements whereby Finsens Producten B.V., hereinafter to be referred to as Contractor, offers pension advice to Client either on a declaration basis or otherwise, unless explicitly agreed otherwise between parties in writing.
- 1.2 Where in these general conditions reference is made to "Client", this shall be taken to mean any natural or legal person who has or will have a contractual relationship with Contractor in connection with advice to be offered by Contractor.
- 1.3 If Client applies to general conditions and refers to them, an objection shall be explicitly made against its applicability. General conditions that are contrary to the current conditions shall not be accepted by Contractor.
- 1.4 If any provision of these general conditions shall prove to be void, only the provision in question shall not apply. All other provisions shall continue to apply.

2. AGREEMENT.

- 2.1 An agreement shall first be concluded after written acceptance of the offer submitted by Contractor. Any arrangements or amendments that have been made at a later stage shall only be binding on Contractor after his written confirmation.
- 2.2 Contractor shall reserve the right to refuse assignments without stating reasons.
- 2.3 Where in these conditions reference is made to Client, this shall not only mean Client himself, but also his representatives, attorneys, heirs and other successors in title.

3. IMPLEMENTATION.

- 3.1 Contractor shall carry out the assignment with due care and always offer advice in this matter in writing.
- 3.2 If it is agreed that the assignment shall be carried out in phases, Contractor can postpone offering advice that belong to a next phase until Client has approved of the results of the preceding phase in writing.
- 3.3 If it is agreed that the assignment shall be carried out in phases, Client can withdraw the assignment after completing one or more phases, providing this is done in writing and in which case the remuneration and any expenses shall be paid in agreement with articles 6.2 and 10.1 up to and including the phase after which the withdrawal of the assignment has

taken place. Client cannot hand back the assignment himself if he has failed to fulfil his obligations himself.

4. PERIODS FOR IMPLEMENTATION.

- 4.1 All periods mentioned by Contractor for the implementation of the assignment shall be indicative and shall have been established to the best of his ability. If the period is exceeded, Contractor shall notify Client about this in writing as soon as possible.
- 4.2 Providing this is justified according to the standards of reasonableness and fairness, Client can withdraw the assignment without any further expenses in case the term is exceeded. In this case Client shall settle the already performed phases (see article 3) with Contractor.

5. CONFIDENTIAL INFORMATION.

- 5.1 Each party shall take all precautionary measures that can be taken in reasonableness in order to maintain secrecy with regard to the confidential information received from the other party in connection with the implementation of the agreement.

6. COOPERATION BY CLIENT.

- 6.1 If it is necessary that Client grants his cooperation to implementing the agreement, Client shall steadily always provide all useful, correct and necessary data or information on time and in writing, if required.
- 6.2 If the data that are required for the implementation of the agreement have not been made available to Contractor on time or according to the arrangements, or if Client does not meet his obligations in another way, this may result in a suspension of the implementation of the agreement and extra expenses may be charged to Client according to the usual rates of Client.

7. AMENDMENTS AND "ADDITIONAL WORK":

- 7.1 Contractor shall notify Client as soon as possible in writing if the time of completion of the assignment is affected by an amendment and /or an addition to the assignment to be agreed in detail between parties.
- 7.2 If a fixed remuneration has been agreed for the assignment, Contractor shall inform Client in writing in advance if and to what extent an amendment in or addition to the agreement to be agreed in detail shall result in the exceeding of the agreed remuneration.

8. REMUNERATION AND PAYMENT.

- 8.1 Except when parties have agreed upon a fixed remuneration when concluding the agreement, the remuneration shall be determined by the factors worked hours x applicable hourly rate.
- 8.2 If the level of wages and expenses increases after concluding the agreement, Contractor shall be entitled to increase the fixed remuneration as well as the basic hourly rate accordingly by a maximum of 10%. In that case Client can dissolve the agreement, without Contractor having any obligation to pay any compensation, of whatever nature, as a result of this.
- 8.3 The remuneration shall exclude turnover tax (VAT).
- 8.4 All invoices shall be paid by Client in agreement with the payment conditions stated on the invoice. When there are no specific conditions, Client shall pay within 30 days after date of the invoice. Payment shall take place without deduction, settlement or a suspension of whatever nature.
- 8.5 If Client does not pay the amounts due within the agreed period, Client shall have to pay the statutory interest from the due date of the invoice until the day of complete payment, without any notice of default being required with regard to the outstanding amount. If Client continues to be in default to pay the debt after the notice of default, the debt can also be referred for collection, in which case Client shall also have to pay the extrajudicial collection costs besides the then payable total amount, of which the level has been fixed at 15% of the total amount of the remuneration. Client shall also have to pay the full legal costs.
- 8.6 Contractor shall be entitled to charge advance payments to Client when concluding the agreement, which shall be deducted from the remuneration to be invoiced ultimately. The provisions in art. 8.1 up to and incl. 8.4 shall apply in full force to these advance payments.
- 8.7 If the creditworthiness of Client gives cause to this, Contractor can also stipulate security subsequently, during the term of the agreement, in default of which Contractor shall be allowed to suspend the implementation of the agreement.

9. NONATTRIBUTABLE FAILURE.

- 9.1 Contractor shall not be obliged to fulfil any obligation if this is not possible for * in reason as a result of amendments in the conditions that applied when assuming an obligation that were introduced through no action by * , which shall not be at the risk of Contractor by virtue of the law or according to generally accepted standards.

9.2 Contractor shall be entitled to claim the payment of the remuneration belonging to this advice that had already been offered before the circumstance that caused the nonattributable failure had occurred and in so far as it has an independent value. In any case Client shall fully pay the expenses of the third parties engaged for him and any other incurred expenses.

10. ENGAGEMENT THIRD PARTIES.

10.1 If it is necessary or required for a correct implementation of the agreement, third parties can be engaged and the expenses for this can be passed on to Client in conformity with the quotations to be provided by those third parties, unless there is a fixed remuneration, on the understanding that the engagement of third parties shall be discussed with Client in advance.

11. LIABILITY.

11.1 With regard to a nonattributable failure, the total liability of Contractor for all direct and indirect loss incurred by Client, irrespective of how a possible claim is founded, either with regard to a nonattributable failure or with regard to an unlawful action or otherwise, shall not exceed an amount equal to the lowest of the following two amounts:

€ 500,000.00 or an amount equal to (excluding turnover tax) 100 times the total stipulated remuneration for the advice offered by Contractor. Advice that follows on from other advice shall be considered as one advice, on the understanding that the total remuneration for the related advice or advice that follows on from other advice shall apply to a period of the most recent twelve months prior to the moment of the nonattributable failure in order to calculate the maximum liability in the event of related advice or advice that follows on from other advice.

11.2 In order to compensate the loss because periods as referred to in art. 4 have been exceeded, Contractor shall only be liable in the event of nonattributable failure up to the amount of the remuneration that concerns the agreement, that is to say, when the period has been exceeded. Moreover, Contractor shall not guarantee the correctness or completeness of information or advice provided by Contractor before the agreement has been concluded, nor shall Contractor guarantee the correctness or completeness of information or advice that has not been given by Contractor in writing. Contractor shall also not be liable for loss if Client fails in his final responsibility or if Client provides or has provided incorrect, poor or incomplete information.

11.3 Each liability shall be excluded for whatever loss, which may arise from errors in applied computer software, unless and in so far as the supplier of the above-mentioned software accepts liability and loss can be recovered from this supplier.

11.4 Client shall indemnify Contractor in case of claims by third parties. Client shall never call staff members of Contractor or third parties engaged by Contractor to account.

12. LAPSE OF RIGHTS.

12.1 After the end of five years, beginning on the day of offering advice, each right of Client shall lapse towards Contractor with regard to loss caused by any shortcomings and/or errors of Contractor in the implementation of the agreement.

13. APPLICABLE LAW AND DISPUTES.

13.1 All agreements between Contractor and Client shall be governed by Dutch law.

13.2 All disputes shall solely be settled by the competent court in the place of domicile of Contractor, also when Client has his registered office abroad.

14. AMENDMENTS AND ADDITIONS GENERAL CONDITIONS.

14.1 Amendments and/or additions to these General Conditions shall commit parties involved in the agreement, as from the day following the day this agreement has been sent.