

General Terms and Conditions of Kruger Interim Management B.V. applicable to the performance of Interim Management contracts for Suppliers

necessary permits, approvals and licences to perform the contract.

Article 1. Scope

1. Kruger Interim Management B.V., hereinafter 'Kruger', is a private limited liability company situated in Rotterdam, the Netherlands, registered with the Chamber of Commerce in Rotterdam under number 24446914.
2. In these General Terms and Conditions, the following definitions apply:
 - Contract: an engagement agreement within the meaning of Section 7:400 ff. of the Dutch Civil Code, in which the one party, the Supplier, commits itself vis-à-vis the other party, Kruger, to perform an interim management contract.
 - Client: the (legal) entity within whose business or organisation the Supplier performs an interim management contract through Kruger's agency.
 - Supplier: the (legal) entity who performs the contract within the Client's organisation.
 - Parties: Kruger and the Supplier.
 - Plan of Approach: the intended duties and the terms and conditions on which these must be performed, the execution or adjustment of the contract and the planning for the performance of the contract.
 - Interim Report: the Supplier's report on the progress of the contract and changes in the plan of approach, if any.
 - Final Report: the Supplier's report at the end of the contract for the evaluation of its performance.
 - Damage: any form of damage, material and other loss, such as, though not exclusively, losses sustained, loss of profit, direct damage, consequential damage, emotional damage and (additional) costs.
 - Affiliates: Kruger Business Consultants B.V., Kruger Corporate Finance B.V., companies associated with these or Kruger in a group such as referred to in Section 2:24b of the Dutch Civil Code, and employees, directors, representatives, shareholders (partners), associates and (any other) independent contractors of these parties involved in the contract.
3. Insofar as permitted by law, Title 7.7 of the Dutch Civil Code shall not apply between the parties to Kruger's prejudice.
4. Any clients related to Kruger shall only be a party to a contract if agreed expressly in writing with Kruger and the Client concerned.
5. All the clauses of these General Terms and Conditions that are set down also for the benefit of affiliates have also been set down on their behalf as irrevocable third party clauses at no charge.

Article 2. Applicability of these Terms and Conditions and changes

1. These General Terms and Conditions apply to all current and future contracts to the exclusion of any of the Supplier's general terms and conditions.
2. Changes in or additions to these Terms and Conditions shall only be agreed in writing.

Article 3. Formation of the agreement

1. Contracts shall be formed in writing through the signing of the relevant contract by the parties, stating at least: a description of the duties to be performed, the expected duration of these duties and the rates per unit of time. The expected duration mentioned in the contract shall be an estimate based on the understanding at the time of the formation of the agreement, which shall not imply any limitation (upwards or downwards) of the amount payable for the work.
2. The Supplier declares and guarantees vis-à-vis Kruger that it is acting in the execution of its profession or conduct of business, is authorised without restriction, and has all the

Article 4. Performance of the contract

1. The Supplier guarantees the adequacy of its capacities, expertise and know-how to perform the contract. The Supplier undertakes vis-à-vis the Client and Kruger to perform the agreed contract to the best of its knowledge and ability and in accordance with the requirements of professionalism.
2. If and insofar as required for the proper performance of the contract, Kruger shall be entitled to have certain duties carried out by third parties in consultation with the Client. Kruger shall by no means be liable for damage caused by the acts or omissions of third parties engaged by it.
3. If the Supplier wishes to obtain details considered necessary for the adequate performance of the contract, it will inform the Client well on time. Should the Client refuse to provide the details concerned, the Supplier shall be obliged to notify Kruger thereof as soon as possible.
4. In the performance of the contract, the Supplier shall not act in breach of prevailing laws, the Client's articles of association, the decisions of the Client's organs or the Client's rules and regulations.
5. The Supplier shall only be authorised to represent the Client after having obtained Kruger's permission in writing. This permission shall in any case not be granted as long as no agreement in writing has been reached between Kruger and the Client on the duties to be performed within the scope of the power of attorney and the fee to be paid for this to Kruger.
6. At the end of the contract, the Supplier shall make sure that all powers of attorney such as referred to in this Article 4(5) be terminated and shall be obliged vis-à-vis Kruger to then no longer exercise these powers, unless otherwise agreed in writing between the Supplier, the Client and Kruger.
7. Before proceeding to contract out duties or to hire third parties for business services (such as consultancy, automation advice, interim and/or project management, etc.), the Supplier shall notify the (co-) director or a person designated for this purpose by the Client and obtain this person's permission, unless otherwise agreed in the plan of approach or the Interim Report or in a separate power of attorney or written agreement to this effect. Within this context, the Supplier shall observe the purchasing procedures prevailing at the Client's and the provisions of Article 4(4) of these General Terms and Conditions.
8. The Supplier shall report to Kruger every two weeks on the progress of the contract and any other important developments, unless otherwise agreed.
9. The Supplier undertakes vis-à-vis Kruger to draw up a written plan of approach in the first month of the performance of the contract, and to submit this plan to Kruger not later than on the last day of the month concerned.
10. At either of the parties' first request, the Supplier and Kruger shall forthwith consult with each other in the following situations:
 - in the event of a material change in the character, nature, content or scope of the agreement between Kruger and the Client;
 - in the event of a difference in opinion with the Client about the manner in which the contract is performed;
 - in the event that the Client fails to fulfil its obligations to Kruger for any reason whatsoever.
11. The Supplier is obliged to notify Kruger forthwith if one of the following circumstances arises:
 - it is established or suspected that fraud is or has been committed;
 - black money is encountered or salaries, etc., are paid outside the payroll-accounting system or expense allowances are paid without being offset by actual expenses;

- elementary auditing tools are lacking in computerised systems;
 - the Supplier is forced to act contrary to prevailing laws, the Client's articles of association or its own professional standards ;
 - other statutory obligations are being violated;
 - (significant) developments arise that may affect the Client's business operations to some considerable extent;
 - the socially accepted financial, legal, fiscal and/or socioeconomic standards that apply to ordinary businesses that are properly conducted are deviated from, either by the Client or within its organisation.
12. The Supplier herewith declares and guarantees vis-à-vis Kruger that at the time when the contract is concluded there are no facts or circumstances that might interfere with the Supplier's fulfilment of all obligations arising from the agreement completely and on time, at any time. The Supplier herewith undertakes vis-à-vis Kruger to notify Kruger in writing at all times, as soon as possible, though at least within 24 hours, as soon as it becomes evident that, while the contract is effective, a fact or circumstance has arisen that might prevent the Supplier from fulfilling all obligations arising from the agreement completely and on time, at any time.
13. The Supplier is obliged to notify both the Client and Kruger as soon as it becomes impossible to perform the planned duties for any reason whatsoever.
14. At the end of the contract, the Supplier will submit a final report to Kruger. This final report shall also be issued by the Supplier in case the contract is terminated prematurely, for any reason whatsoever.
15. Kruger will be available for the Supplier as a sounding board and will make sure that know-how is available, if necessary, for the quality of the performance of the contract.

Article 5. Extension, cancellation and termination

1. The contract shall legally end on the expiration of its agreed duration without notice by either of the parties being required. The contract may be cancelled by Kruger prematurely, for reasons of its own, subject to five working days' notice. Working days within the meaning of Article 5 shall mean Mondays to Fridays in every week, with the exception of public holidays.
 2. If the Client wishes to extend the contract signed with Kruger, the Supplier will be obliged to continue the contract. This extension shall take place in writing and at least two weeks before the end of the agreed period of validity of the contract. The extended contract will be continued on the same terms and conditions during the same period as that by which the engagement agreement between Kruger and the Client will be extended, unless this is deviated from by the parties in writing.
 3. Should the Client give notice vis-à-vis Kruger shorter than the period of five working days referred to in this Article 5(1) for any reason whatsoever, Kruger shall be entitled to cancel the contract prematurely, subject to the same period of notice used by the Client vis-à-vis itself, and the contract shall end on the same date as that by which the contract between Kruger and the Client has been cancelled by the Client. Cancellation by Kruger may take place by telephone, but must be confirmed in writing.
 4. Either of the parties is entitled to cancel the contract prematurely, without applying a period of notice, for reasons of their own, in the 30-day period from the starting date of the contract.
 5. Kruger shall be entitled to cancel the contract prematurely with immediate effect if:
 - the Client or Supplier are declared bankrupt, granted a (temporary) moratorium, commence private or public court confirmed extrajudicial restructuring proceedings
 - or the legal debt restructuring scheme is declared applicable to them, or the Client or Supplier is liquidated;
 - a substantial part of the Client's or Supplier's assets is seized before judgement or under foreclosure;
 - the Client or either of the parties is prevented by non-accountable failure (force majeure) from fulfilling its obligations within the scope of the engagement agreement between Kruger and the Client and/or the contract, respectively;
 - the Supplier is sentenced (whether or not conditionally) to imprisonment due to a criminal offence;
 - the Supplier is acting in breach of the law, the Client's articles of association, the Client's organs' decisions and guidelines and/or its own professional standards;
 - the Supplier has supplied incorrect information, such as information regarding its capacity;
 - the Supplier or the Client have culpably failed to fulfil their obligations vis-à-vis Kruger, irrespective of whether there is a question of default;
 - a situation arises such as referred to in Article 4(10) of these General Terms and Conditions or if Article 6(5) or Article 6(6) of these General Terms and Conditions applies.
6. Should Kruger cancel the contract in accordance with this Article 5, it will not be obliged to pay the Supplier any damages, whilst its obligation to pay fees and expenses shall end on the date by which the contract has been cancelled.
7. Any cancellation within the meaning of this Article 5 shall take place in writing, except insofar as this Article 5(3) applies. In this case, the cancellation must be confirmed in writing.
8. After cancellation of the agreement, these General Terms and Conditions shall remain applicable.

Article 6. Remuneration, invoicing, collection risk

1. For the actual duties to be performed by the Supplier under the contract, it shall only be entitled to the fees and expense allowances as determined in the contract between the parties.
2. The fees for duties performed will become payable in proportion to and simultaneously with the hours spent by way of a claim already existing under the condition precedent of submitting a statement. As soon as incurred or paid, expenses and disbursements will become reimbursable as a claim already existing under the condition precedent of submitting a statement of expenses.
3. The Supplier shall invoice Kruger not later than the end of every working week (but before the start of the next working week) for the fee payable for the past working week and the costs incurred in that week, stating the contract number. The invoice shall comprise time and cost records, i.e. a summary of the hours spent in the past working week, duties performed, costs incurred and disbursements paid.
4. Within two working days from receipt of the invoice submitted by the Supplier to Kruger (in accordance with the provisions of paragraph 3 of this Article), Kruger will charge this on to its Client. The Supplier's invoice will be paid to the Supplier not later than seven days after Kruger has received payment from its Client. The Supplier's invoice shall state: payment must be made within 7 days from receipt of client's payment.
5. The parties agree expressly that the Supplier fully shares Kruger's debt-collection risk. Should Kruger not receive payment from its Client for any reason whatsoever, it shall not be obliged to pay the Supplier's (passed-on) invoices. In that case, the Supplier will have no right to payment of its invoices by Kruger and it shall renounce this right in advance at no charge through its acceptance of these General Terms and Conditions, which is herewith accepted by Kruger. Should Kruger in this case already have paid the invoices concerned to the Supplier, the Supplier shall repay the amounts paid to Kruger at its first request, or Kruger shall be entitled to offset

its claim against the Supplier on account of the aforesaid duty to refund against any of the Supplier's (future) claims against Kruger.

6. Kruger shall keep the Supplier informed about the Client's payment behaviour. If arrears in payment arise, this may cause both Kruger and the Supplier to interrupt the contract temporarily or to terminate it in its entirety.
7. If, based on prevailing fiscal and social insurance laws and/or regulations, the Supplier is not regarded as an independent contractor, Kruger will deduct employees' insurance premiums from the remuneration agreed between the parties. Kruger shall pay the wage tax and employees' insurance premiums it may have reserved, wholly or partly, to the Inland Revenue or another competent authority (public body), if and as soon as it is irrevocably determined that these taxes and/or premiums, respectively, are payable.
8. Employees' insurance premiums within the meaning of this Article shall mean, besides these premiums, also the premiums payable under branch-specific regulations, such as, for example, though not exclusively, pension premiums.

Article 7. Liability and indemnity

1. Should the Supplier fail to fulfil any of its obligations under the contract, it shall be in default vis-à-vis Kruger, without notice of default being required, and be obliged to compensate Kruger for all losses suffered as a result. The reasonable costs of legal aid, both in and out of court, incurred by Kruger in this case to make sure that the Supplier fulfils its obligations as yet and/or to otherwise exercise its claim shall in this case be at the Supplier's expense.
2. Kruger's liability and that of its affiliates, irrespective of its contractual or extracontractual foundation, shall be limited as set down in this Article 7(2), unless there is any question of wilful intent or wanton negligence on Kruger's part and that of the affiliate concerned, and this is established in a court order or arbitral decision binding upon Kruger or the affiliate concerned, against which there is no (more) remedy at law. If the claim is covered by insurance, the liability will be limited to the amount paid out under the policy. In other cases, Kruger and its affiliates shall only be liable up to a maximum of the aggregate total amount equal to the amount invoiced to the Client for fees in the last six months while the contract was effective. If the contract lasted shorter than six months, the calculation of the maximum amount will be based on this shorter period. The calculation of the fees will exclude a success fee and any other result-based components.
3. Except insofar as damage is caused through the wilful intent or wanton negligence on the part of Kruger or its affiliate and this has been established in a court order or arbitral decision binding upon Kruger against which there is no (more) remedy at law, Kruger will furthermore not be obliged to compensate or indemnify the Supplier, if, for any reason whatsoever, the Supplier is held liable by the Client or (one or several) other third parties for damage suffered due to or in connection with the duties performed by the Supplier under the contract.
4. The Supplier shall indemnify Kruger and its affiliates against all claims associated with the contract brought by (one or several) third parties, including the Client, and compensate Kruger and its affiliates, except insofar as these claims are the consequence of wilful intent or wanton negligence on the part of Kruger or the affiliate concerned, on condition that this has been established in a court order or arbitral decision binding upon the party relying on indemnity against which there is no (more) remedy at law and it concerns its own conduct that has been assessed therein as wilful intent or wanton negligence. Any reasonable costs of legal aid incurred by Kruger or its affiliates whether in or out of court to defend themselves against the claims referred to here shall be borne by the Supplier. This indemnity shall not restrict either Kruger or its affiliates in any way whatsoever in deciding whether or

not and how to respond to possible proceedings or in selecting their consultants or lawyers.

5. For its own benefit and that of the party engaged by the Supplier in the performance of the contract, the Supplier shall take out appropriate liability insurance (including professional and, as the case may be, directors' and officers' liability insurance) to cover any damage caused by the Supplier's duties in the performance of the contract. The insurance must offer coverage up to an amount per claim convenient to Kruger and a cumulative maximum annual amount convenient to Kruger. At Kruger's first request, the Supplier will submit the insurance policy concerned.
6. Under no circumstances shall Kruger and affiliates be liable for any indirect or consequential damage, losses, staff costs and/or loss of profit.
7. All legal claims against Kruger or its affiliates for compensation of damage or payment of a stipulated penalty shall become extinct through the lapse of three months after the day following that on which the Supplier has become aware of both the damage or the payability of the penalty and the person liable for this, and in any case through the lapse of six months after the incident that caused the damage or rendered the penalty claimable.
8. Wilful intent or wanton negligence on the part of Kruger or its affiliates shall be understood to mean the wilful intent or wanton negligence of the organs of Kruger or its affiliates or of key managers (including those managing subordinates) employed by Kruger or its affiliates.

Article 8. Intellectual property

1. This clause refers to all advice, works, materials, methods, (system) designs, (spreadsheet) models, (sample) contracts, software and other products of the intellect made or used by Kruger in the performance of the Client's contract (hereinafter: the devices or products).
2. Kruger reserves all rights related to all devices or products. Kruger hereby grants the Supplier a non-exclusive, non-transferable and non-sublicensable licence for internal use, and, insofar as necessary for the purposes of the contract, of the products the Supplier has made for the purposes of the contract. The Supplier shall not be permitted to use any devices or products not covered by the licence.

Article 9. Non-disclosure and non-competition

1. The parties shall treat with confidentiality vis-à-vis third parties all information supplied within the framework of the contract by either of them or the Client during a period of five years. This obligation does not apply (i) to information with which Kruger has provided the Supplier to share with third parties, (ii) in relation to third parties engaged by the parties, subject to the provisions of this Article 9(5), (iii) if a party has a legal or professional disclosure obligation, (iv) if a party in any capacity whatsoever wishes to rely in legal proceedings, crosscheck, expert or criminal investigations on the information concerned and has notified the other party, insofar as reasonably possible in advance, of the intended disclosure of information or (v) if the information concerned has lawfully become public or the party concerned was entitled to assume that this was the case.
2. Confidential information shall be understood to include all the information of either of the parties, insofar as related to that party's business operations, such as, for instance, though not exclusively, business information, know-how, commercial information about customers, strategies and rates charged, including the remuneration paid under the contract. For the purposes of this Article 9, information belonging to or about the Client shall be regarded as Kruger's information.
3. The parties shall use any information that has come to their knowledge within the performance of the contract, with the

utmost care. Information is only permitted to be used for the purposes of performing the contract.

4. The parties shall take reasonable measures to guarantee the non-disclosure of any confidential information.
5. The parties shall impose their obligations under this Article 9(1) on any third parties engaged by them, unless they are under a duty of confidentiality by law or through the rules of conduct of their profession.
6. The Supplier undertakes vis-à-vis Kruger to refrain, while the contract is effective and during a period of eighteen months after its termination, from entering into any direct or indirect contractual relationship with the Client, its legal successors (including in case of bankruptcy or relaunch) or any natural persons or legal entities affiliated with it or with one of Kruger's lead generators, and to refrain from taking any direct or indirect interest in the Client, unless otherwise agreed by the parties. For the purposes of this article, lead generator shall mean the bank, investment company, lease company, holding directors, the institute, authority and/or any other (legal) entity through which Kruger has been introduced to the Client or which has been involved in any other way in the formation of the engagement agreement between the Client and Kruger.

Article 10. Personal data

1. The Supplier is regarded as an independent 'data controller' as referred to in the General Data Protection Regulation (GDPR) in relation to personal data made available to the Supplier within the scope of the contract and which will be processed by the Supplier within the scope of the contract.
2. Within the scope of the entry into and/or performance of the contract, Kruger will have to provide the Client with the necessary personal data. Personal data, such as in a CV, for a potential contract, will be shared by mutual consent with the Supplier. More information about the manner in which Kruger processes personal data can be found in Kruger's privacy statement.

Article 11. Ban on financial transactions; ban on gifts and allowances

1. Both during and after the end of the contract, the Supplier shall not be permitted to deal in shares in the Client or any (financial) instruments derived therefrom, whether directly or indirectly – including buying or selling shares in companies belonging to the Client's circle of clients/business relations or entities affiliated to the Client – if knowledge is used with these transactions that was gained through or during the performance of the contract, which is not or ought not to be known to third parties.
2. The Supplier shall not claim or receive any remuneration, compensation or any other allowances, whether or not in kind, from the Client.

Article 12. Penalty

1. Should the Supplier fail to fulfil its obligation arising out of Article 9(1), it will be in default vis-à-vis Kruger without notice of default being required and forfeit an immediately payable penalty to Kruger amounting to six months of its fees for every non-fulfilment, without prejudice to Kruger's rights to claim, in addition, damages, fulfilment of the contract or, if required, to cancel the contract.
2. Should the Supplier fail to fulfil any of its obligations arising out of Article 9(3) up to and including 9(6) and 11, it will be in default vis-à-vis Kruger without notice of default being required, and forfeit an immediately payable penalty to Kruger of EUR 5,000 for every non-fulfilment, increased by EUR 500 per day or part thereof during which the non-fulfilment continues, without prejudice to Kruger's rights to claim, in addition, damages, fulfilment of Articles 9(3) up to an including 9(6) and 11, or to cancel the contract.

Article 13. Governing law and disputes

1. Every contractual and non-contractual obligation between Kruger and the Supplier shall be governed exclusively by Dutch law.
2. Regarding all disputes, the parties agree to have these disputes settled by the District Court in Rotterdam.