

## **General Terms and Conditions PSTL**

**PSTL** is the trade name for: PSF<sup>2</sup> B.V. (Chamber of Commerce number 85463655), PSTL Schreurs B.V. (Chamber of Commerce number 96328010), and the partnership PSTL (Chamber of Commerce number 96625074).

### **1. General**

- 1.1 These general terms and conditions apply to all Engagements.
- 1.2 The engagement letter together with these general terms and conditions constitutes the whole agreement between Client and PSTL.
- 1.3 The applicability of other general terms and conditions, such as those of Client, is expressly rejected.
- 1.4 The Engagement shall take effect as soon as PSTL has received the engagement letter duly signed by Client and PSTL. If PSTL has not yet received the signed engagement letter, the Engagement shall be deemed to have been established under these General Terms and Conditions as soon as PSTL has started performing the Engagement on request of Client.
- 1.5 No variation to the engagement letter or these general terms and conditions shall be effective unless it is agreed upon in writing.
- 1.6 These general terms and conditions are available in Dutch and English and can be consulted at [www.pstl.nl](http://www.pstl.nl). In case of a dispute regarding the content or interpretation of the terms, the Dutch text shall prevail.
- 1.7 This document is a translation. In the event of any dispute as to the interpretation of any of these conditions, the official Dutch language version shall prevail.

### **2. Execution of the Engagement**

- 2.1 Instructions for services shall be accepted and carried out exclusively by PSTL, regardless of any other intention. Section 7:407(2) (*joint and several liability multiple instructed persons*) of the Dutch Civil Code (*Burgerlijk Wetboek*) shall not apply.
- 2.2 Assignments given to PSTL will be performed solely for the Client's benefit. Unless PSTL has agreed to this in writing, any advice given by PSTL to the Client will not be provided to third parties or made available for inspection. Third parties cannot derive any rights from the performance of the work performed for the Client.

### **3. Fee/Payment**

- 3.1 Unless otherwise agreed in writing, PSTL invoices its services on the basis of time spent, at applicable hourly rates. The fee and the costs owed by Client will be increased by VAT where applicable in accordance with the law.
- 3.2 PSTL invoices on a monthly basis. The period for payment is 14 days from the invoice date. Client waives all rights to invoke suspension or set-off. In the absence of payment, Client will be in default by operation of law and will owe default interest equal to the statutory commercial interest. The costs of collection measures shall be borne by Client.

### **4. Liability**

- 4.1 If the execution of the Engagement gives rise to any liability, only PSTL can be held liable. Such liability is limited to the amount paid out in respect thereof under PSTL's (professional) indemnity insurance, increased by the amount of PSTL's deductible (*eigen risico*) under said insurance. This

limitation of liability on the part of PSTL applies regardless of whether the liability ensues from a contract, the law or any other (legal) basis.

- 4.2 Liability for damage caused by an event to which no insurance applies is limited to the amount of the invoice for the assignment concerned, with the exception of VAT. If the Engagement has a term of more than twelve months, the total liability within the scope of the Engagement shall be limited to a maximum of the fee paid by Client or owed by Client for the most recent twelve months for the specific services provided under the Engagement from which the error resulted.
- 4.3 The liability of Persons associated with PSTL is excluded. "Persons associated with PSTL" within the meaning of these general terms and conditions shall mean: all past, present and future (a) direct or indirect shareholders of PSTL, (b) group companies, holding companies, operating companies, pension companies or other related entities of PSTL, (c) employees, advisors, board members, trainees, temps and freelancers. Persons associated with PSTL (including their legal successors) are also entitled to invoke these general terms and conditions.
- 4.4 Any claim seeking damages prescribes twelve months from the start of the day following the one on which Client becomes aware of both the damage and of PSTL being the party liable for the damage or could reasonably have been aware of it.
- 4.5 Client indemnifies PSTL and all persons associated with PSTL against all claims by third parties for which PSTL's liability is limited pursuant to article 4.1 and 4.2 of these general terms and conditions. The indemnity also covers related costs, penalties and expenses.
- 4.6 PSTL shall not be held liable for any consequential, indirect, or punitive damage and/or loss of profit.
- 4.7 PSTL reserve the right to engage (some of) the services to a third party when performing the Engagement. PSTL cannot be held liable for any failure or negligence of a third party engaged in the execution of the Engagement.

## **5. Confidentiality and data protection**

- 5.1 All electronic communication, including e-mails, shall be deemed to be in writing. As part of its activity, PSTL uses digital communication, data storage and cloud computing services, and cannot be held liable for any loss resulting from the use thereof.
- 5.2 PSTL processes personal data of its Clients and persons working for its Clients in order to provide the best possible service and to comply with statutory obligations. For more information please refer to the privacy statement on PSTL's website.
- 5.3 PSTL retains its electronic and/or hardcopy files at its disposal for at least seven years after the last substantive communication with Client in the respective matter. After expiry of that period, PSTL may destroy such files.
- 5.4 PSTL is obliged by law to verify the identity of its Clients and to report suspicious activities to the authorities, without informing Client. Client confirms to be aware of this and, to the extent necessary, to give permission.

## **6. Applicable law and jurisdiction**

- 6.1 All legal relationships with PSTL are governed by Dutch law.
- 6.2 Any dispute shall be submitted in first instance to the competent Court in 's-Gravenhage, the Netherlands.

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