



## General Terms and Conditions KPMG Accountants Burg. CVBA / KPMG Experts-Comptables SCRL civile

### Definitions

The meaning of the following words and phrases, which are widely used in these General Terms shall be as set out below and shall apply wherever used in the Services Contract.

**Client or You** (and derivatives) - the addressee (or addressees) of the Engagement Letter, contracting with **KPMG ACCOUNTANTS**.

**Engagement Letter** - a letter recording the engagement and enclosing these General Terms.

**KPMG ACCOUNTANTS** or **we** (or derivatives) - KPMG ACCOUNTANTS civil cooperative company with limited liability (CVBA/SCRL) with corporate registration number 0429.524.215.

**KPMG-Persons** - KPMG ACCOUNTANTS civil cooperative company with limited liability (CVBA/SCRL), our partners, directors, employees, self-employed collaborators, agents, both individually and jointly, together with any other member firm that forms part of the international KPMG network and each and all of its partners, directors, employees, self-employed collaborators, and agents, both individually and jointly; "**KPMG Person**" shall mean any one of them.

**Engagement Team** - shall mean, jointly or individually, KPMG Persons who are involved in delivering the Services.

**Other KPMG Persons** - shall mean, jointly or individually, KPMG persons who are not members of the Engagement Team.

**Party (Parties)** - KPMG ACCOUNTANTS or/and the Client.

**Barriers** - shall mean safeguards which may be available to us to facilitate the protection of Clients' interests, including, for example, use of separate teams, their geographical and operational separation and/or access controls and limitations to data, computer servers and electronic mail systems.

**Services** - the professional services to be delivered by us under the Engagement Letter.

**Services Contract** - these General Terms and the Engagement Letter, together with any documents to which specific reference is made in the Engagement Letter.

**KPMG Web platform** - a tool which is made available by KPMG Accountants to the Client and which gives access to authorized users at the Client to a virtual datacenter intended for information sharing with regard to the performance of the Services.

**Authorized Users** - persons that were authorized by Client to gain access to the KPMG Web platform on behalf of the client.

### Article 1 - Scope

These General Terms apply to all professional relationships between KPMG ACCOUNTANTS and its Client, notwithstanding any Client's general terms even if more recent, unless explicitly accepted, totally or partially, in writing by KPMG ACCOUNTANTS.

Any amendments to KPMG ACCOUNTANTS's General Terms are only possible to the extent they have been explicitly agreed in writing and signed by an authorized representative of each contracting Party.

The Services Contract sets out the entire agreement and understanding between the Parties, with respect to the obligations of KPMG ACCOUNTANTS, in connection with the Services and, supersedes all arrangements and understandings previously agreed by them either in writing, or orally, or tacitly.

In case of contradiction between the Engagement Letter and the General Terms, the Engagement Letter shall prevail.

### Article 2 - Formation of the services contract

The Services Contract between KPMG ACCOUNTANTS and the Client is deemed to have been entered into either when KPMG ACCOUNTANTS receives the Engagement Letter, duly signed by the Client, or at the moment KPMG ACCOUNTANTS starts to perform any Services upon request of the Client, if this takes place at an earlier moment. As long as KPMG ACCOUNTANTS does not receive any Engagement Letter duly signed by the Client, all professional relationships between KPMG ACCOUNTANTS and the Client will in any case be governed by the Services Contract, as from the moment that and insofar as such Services Contract has been delivered to the Client either by letter, telefax, email or by hand, against acknowledgement of receipt.

### Article 3 - Information supplied by the client to KPMG Accountants

To enable KPMG ACCOUNTANTS to perform the Services, the Client shall provide it in due time with assistance as well as with correct, complete and reliable data and documents, even if such information originates from third parties. This undertaking is applicable irrespective if the Client makes such data and documents available to KPMG ACCOUNTANTS in so called 'hard-copy' format or through the KPMG Web platform.

KPMG ACCOUNTANTS has no obligation to verify the completeness, accuracy and reliability of such data and documents.

KPMG ACCOUNTANTS may claim additional fees and/or outlays resulting from any delay in performing the Services, as a consequence of the Client having failed to comply with the provisions of this article 3.

The Client shall inform KPMG ACCOUNTANTS of any information or developments which may come to its notice and which might have a bearing on the Services.



The Client will provide KPMG ACCOUNTANTS with copies of all above-mentioned data and documents or shall communicate such data and documents through the KPMG Web platform. The Client undertakes to keep the original data and documents and undertakes to keep them safe. If necessary for the performance of the Services, data and documents are provided in original by the Client to KPMG ACCOUNTANTS, the Client must keep a copy thereof.

KPMG ACCOUNTANTS may rely on any instructions or requests made or notices given or information supplied, whether orally or in writing, by any person whom it knows to be or reasonably believes to be authorized by the Client to communicate with it for such purposes.

KPMG ACCOUNTANTS may receive information from the Client or from other sources in the course of delivering the Services.

#### **Article 4 - Performance of the engagement**

KPMG ACCOUNTANTS decides how and by whom the Services will be performed. The Services shall be delivered with reasonable skill and care based on the information supplied to us. Where individuals to be involved in delivering the Services are named in the Engagement Letter, KPMG ACCOUNTANTS shall use reasonable endeavours to ensure that they are effectively involved. KPMG ACCOUNTANTS may substitute those identified for others of equal or similar skills.

Our employees are and remain in all respects employees of KPMG ACCOUNTANTS. We are responsible for the payment of the wages, social contributions, any contributions relating to any other social regulation and any other legal or other liabilities which we agreed upon with our staff or which the law obliges us to pay. If the Client gives instructions to our employees, such instructions must be expressly and specifically defined in the Services Contract and may not erode in any way KPMG ACCOUNTANTS' authority as an employer or, in case such instructions relate to welfare at work such instructions may not intervene in the existing agreements between KPMG ACCOUNTANTS and its employees, which are and remain an exclusive matter of KPMG ACCOUNTANTS.

The approach, method of working or scope of the mission and/or resulting activities can, from time to time, be modified or extended by mutual agreement. If such modification or extension results in additional work, KPMG ACCOUNTANTS shall inform the Client. The case arising, additional fees and outlays can be charged to the Client.

KPMG ACCOUNTANTS shall not be under any obligation to update any advice, or any product of the Services, oral or written, for events occurring after the advice, report or product concerned has been issued in final form except where we have expressly agreed to provide such an update during the term or our engagement as a result of changes to e.g. regulation, jurisprudence or doctrine.

The Client remains notably responsible for:

- the management, conduct and operation of its business and affairs;

- making decisions which could possibly influence the performance of our services or the result thereof;
- making decisions as to what extent Client wishes to rely on our advice, recommendations and other results of our Services, on their use and the implementation (if any) necessary with regard to the performance of our Services, including the evaluation of the adequacy of the results of the Services performed for the Client's benefit and accepting responsibility for the actions, if any, to be taken arising from the results of the Services.

Client management will designate a Project sponsor who has the requisite skills and competencies for overseeing the services being provided.

Unless otherwise explicitly agreed upon in writing, the performance of the engagement does not authorize KPMG ACCOUNTANTS to represent the Client. Such representation authority requires a specific power of attorney, in writing, to be given by the Client to KPMG ACCOUNTANTS, and accepted by the latter.

#### **Article 5 - Access to and use of the KPMG Web platform**

In the event that the Client gains access to the KPMG Web platform for its Authorized Users included in the Engagement Letter, the following applies:

The Client and its Authorized Users are only granted "read only" access, except in the case of customized management reporting. Hence, the Client and its Authorized Users can only upload data on the KPMG Web platform via a unique inbox upload system or via web scanning and can only consult such data without being entitled to change, adapt, or delete the data.

In the event that KPMG ACCOUNTANTS provides the Client with access to a customized management reporting tool the Client and its Authorized Users are solely responsible for the use of this tool and the data they enter in the customized management reporting tool. The Client acknowledges and accepts that KPMG ACCOUNTANTS does not warrant, nor can be held accountable for the use (data entry included) of this tool by the Client and its Authorized Users.

The Client acknowledges and accepts that it is the responsibility of the Client and its Authorized Users to take suitable steps to prevent that unauthorized users gain access to the KPMG Web platform, whereby, amongst other measures, they are to assume responsibility for maintaining the confidentiality of their login and password vis-à-vis each other and third parties and for not releasing such information to any such outside parties.

The data are non-transferable and shall not be used outside the organization of the Client and its Authorized Users. It shall be incumbent on the Client to prohibit the use of the KPMG Web platform by any (legal) person other than the Client and/or its Authorized Users and for any purposes other than those specified within the context of the contracted Services. The Client is not entitled to assign or transfer rights and/or duties to third parties (including to any subsidiary



company, parent company, stockholders, agents, representatives, or subcontractors) without prior written consent from KPMG ACCOUNTANTS. In the event of changes in the number of Authorized Users by the Client KPMG ACCOUNTANTS has the right to surcharge for the adjustment of the User rights.

It shall further be incumbent on the Client to ensure that the data be accurate, complete, and reliable, also in the case of information supplied by the Authorized Users, by third parties, or scrutinized by the Client himself. It shall be incumbent on the Client to invariably save and keep an original copy of all of the data, to make a back-up thereof at regular intervals, and to save and safeguard them by one or several secured venues. KPMG ACCOUNTANTS shall under no circumstance be held liable for any loss of, or damage to, data or for ensuring that damaged data be restored and provided to the Client.

The Client acknowledges and accepts that KPMG ACCOUNTANTS does not guarantee that the KPMG Web platform is virus-proof and that KPMG ACCOUNTANTS cannot be held responsible and/or liable for any and all loss(es) or damage(s) caused by any virus. The KPMG Web platform contains 'links' to other websites that are not property of KPMG ACCOUNTANTS. We caution and strongly urge the Client and every Authorized User to use his/her own reliable, adequate and appropriate anti-virus protection system.

The Client undertakes, both on its own behalf and on behalf of its Authorized Users, to fully abide by the policy, the rules and regulations, and directives as established by KPMG ACCOUNTANTS with reference to security, technology, and risk management, as well as with reference to the use of the KPMG Web platform, such as will periodically be communicated in writing by KPMG ACCOUNTANTS to the Client. In the event that the Client finds himself not in agreement with the changed or new policy, the rules and regulations, and directives as stated, it shall be incumbent on him to inform KPMG ACCOUNTANTS without delay of its disagreement, at which time KPMG ACCOUNTANTS shall be entitled to rescind the Client's user right and that of its Authorized Users.

Furthermore, the Client agrees to inform KPMG ACCOUNTANTS without delay of any and all situations or actions which the Client suspects or knows might or could compromise the security of the KPMG Web platform, such as unauthorized access to the password and login ("Login Data") of an Authorized User.

The Client accepts that KPMG ACCOUNTANTS shall have full access to the KPMG Web platform and to all functionalities thereof. As such, the Client acknowledges that KPMG ACCOUNTANTS shall be entitled to consult, use, modify, adapt, or delete the data.

KPMG ACCOUNTANTS recognizes the importance of a permanent and effective control on the confidentiality of the information on the KPMG Web platform and, hence, has taken several measures to protect and secure such information against unauthorized access. The KPMG Web platform is configured in such a way that access to it requires a complex password to serve in the authentication of Authorized Users, that

firewalls control the access to the system, and that data are exchanged in a secured (encrypted) fashion.

Although KPMG ACCOUNTANTS has taken reasonable steps to safeguard the continuity of the KPMG Web platform, KPMG ACCOUNTANTS provides no warranty and assumes no liability whatsoever regarding suspension, interruption or temporary unavailability of the KPMG Web platform.

The KPMG Web platform is accessible via a web browser. As is the case with all other internet applications, technical factors such as bandwidth, network configurations, and laptop browser settings may affect the speed and the accessibility of the KPMG Web platform.

In view of such considerations, KPMG ACCOUNTANTS cannot guarantee the Client and the Authorized Users constant availability of access to the KPMG Web platform at all times.

KPMG ACCOUNTANTS does not offer any guarantee(s) or warranty(s) related to the possible incompatibility with, disruption of, or damage to the computers of the Authorized Users caused as a result of the latter's browser settings and, furthermore, rejects any and all guarantee(s) with reference to the reliability of the operation and functioning of the Authorized Users' browser in combination with the KPMG Web platform. Certain risks are inherent in the transmission of data over the Internet and in the technical processes required for such transmissions.

KPMG ACCOUNTANTS reserves the right to suspend, restrict, block, remove, or de-activate access to the KPMG Web platform for any reason whatsoever (such as, but not limited to, maintenance, software adaptations, etc.), as well as in any and all instances where KPMG ACCOUNTANTS suspects, or has gained knowledge, that the Client or Authorized Users are not duly abiding by their undertakings and obligations, either failing wholly or performing unsatisfactorily or being late in their compliance, or in the event of unauthorized use of the Web platform by the Client or its Authorized Users.

The user right(s) granted to the Client and its Authorized Users shall remain valid for, and be restricted to, the duration of the Services only, unless explicitly agreed to otherwise.

On termination of the Services, or on termination of the business relationship, the Client's user right and the right of its Authorized Users to the KPMG Web platform shall be rescinded with immediate effect and without prior notice. In such event, KPMG ACCOUNTANTS shall be fully entitled to block, remove, or de-activate the Client's and its Authorized Users' access, as well as all related accounts.

In the event that the Client wholly or partially fails to abide by one of its undertakings and obligations with regard to the KPMG Web platform and, as a result thereof, legal action has been, or is about to be, instituted by a third party against KPMG ACCOUNTANTS, it shall be incumbent on the Client to hold KPMG ACCOUNTANTS harmless from all loss(es) and damage(s), expenditures and liabilities sustained by KPMG ACCOUNTANTS, resulting and forth flowing from, or related to, such failure and such action.



#### **Article 6 - Remote access and use of e-mail**

KPMG ACCOUNTANTS is authorized to make use of Your local network and Your internet in order to connect to the KPMG network (also called "Remote Access via Internet ") during the performance of the Services. Immediately after connecting to Your local network, we will establish a direct connection (known as a VPN connection), which will create a separate network from your network. Any associated risks will be restricted to a minimum because of the security measures that we take (including a firewall, a virus scanner and anti-spyware scanner). We do not accept any liability for any damages resulting from the use of Remote Access via Internet.

KPMG ACCOUNTANTS is allowed to communicate to You by electronic mail. Consequently, You accept the risks inherent to this method of communication (including the security risks of interception of or unauthorized access to such communications, the risks of corruption of such communications and the risks of viruses or) and You shall perform virus checks.

#### **Article 7 - Confidentiality**

KPMG ACCOUNTANTS shall treat information obtained either prior to or in the course of delivering the Services as confidential according to the legal and professional confidentiality standards applicable to accountants and tax advisers. This clause shall not prohibit KPMG ACCOUNTANTS's disclosure of information if it is so required or permitted pursuant to legal or professional regulations, e.g., in disciplinary, civil or criminal proceedings or in the context of anti-money laundering legislation.

The Client acknowledges and agrees that information related to the Services (including confidential information) may be disclosed to KPMG International and other KPMG Persons that assist us:

- in the execution of the Services;
- to support the maintenance of quality and professional standards in the delivery of services (e.g. through the involvement of professional practice and policy departments, the participation in quality assurance measures or the establishment and maintenance of knowledge databases);
- in the execution of client and engagement acceptance procedures (including but not limited to potential conflicts of interest checks)

For the execution of the Services Contract, we may make use of computer software in order to facilitate the efficient management of data. Consequently, data which is supplied by You may be transferred to computer servers which are operated outside Belgium with the implementation of adequate access controls and under the authority of member firms belonging to the KPMG network.

#### **Article 8 - Product of the services**

Any product of the Services released to You in any form or medium shall be supplied by us on the basis that it is for Your benefit and information only and that it shall not be copied, referred to or disclosed, in whole or

in part, unless this is required by Belgian legislation (in such case You will inform us prior to any disclosure). The Services shall be delivered on the basis that You shall not quote our name or reproduce our logo in any form or medium without our prior written consent.

#### **Article 9 - Intellectual property**

KPMG ACCOUNTANTS shall retain ownership of the copyright and all other intellectual property rights in the product of the Services, and ownership of our working papers. The Client shall acquire ownership of any product of the Services in its tangible form on payment of our Charges for any such product. For the purposes of the performance of our services, we shall be entitled to use, develop or share with each other knowledge, experience and skills of general application gained through performing the Services.

Every and all copyright(s) and all other intellectual property right(s) and every and all similar rights on the KPMG Web platform shall be and will remain the exclusive property of KPMG ACCOUNTANTS or its licensor(s). The Client is not authorized to grant or sell licenses with regard to KPMG Web platform or make any other profitable use of the KPMG Web platform. The Client is not authorized to decompile or disassemble KPMG Web platform nor to subject it to reverse engineering, to change it in any way or to break in or gain access to areas of the KPMG Web platform for which KPMG ACCOUNTANTS did not grant access.

#### **Article 10 - Prohibition of hiring of KPMG Accountants' employees**

During the whole term of the Services Contract, and for a period of 12 months as from the termination thereof, regardless of the reason of the termination, the Client shall not engage any member of the staff or independent worker of KPMG ACCOUNTANTS, directly or indirectly involved in the execution of the Services, or let him/her carry out activities beyond the framework of the agreement between KPMG ACCOUNTANTS and the Client, unless prior agreement has been obtained in writing from KPMG ACCOUNTANTS.

Any infringement of this prohibition shall result in the payment of a once-only compensation of 50.000 €.

The same compensation is due by the Client who, with the intention to by-pass this prohibition, obtains the same result in any other way.

#### **Article 11 - Our charges**

KPMG ACCOUNTANTS shall render fee notes in respect of the Services comprising fees, outlays and taxes thereon (where appropriate) (hereafter "our Charges"). Our Charges and any special payment terms shall be set out in the Engagement Letter.

Unless otherwise explicitly agreed upon in writing, fees shall be based on the degree of responsibility of the persons involved in delivering the Services, their skill and time spent in performing the Services. Outlays will include both directly incurred costs, including expenses incurred with third parties, and an amount that may be determined as a



percentage of the fees, to cover incidental expenses, which are not charged directly to the engagement.

Our Charges may differ from estimates or quotations that may have been supplied, for example where additional fees and outlays arise from any delay as a result of failure to supply information required to enable KPMG ACCOUNTANTS to perform the Services.

Where KPMG ACCOUNTANTS is required to provide information in respect of the Client pursuant to a regulatory request, requirement or through any form of legal proceedings, the Client agrees to reimburse KPMG ACCOUNTANTS for the costs KPMG ACCOUNTANTS and its personnel incur in relation to such requirement, request or proceeding, where KPMG ACCOUNTANTS' actions were not also the subject of such requirement, request or proceeding.

#### **Article 12 - Payment and payment terms**

The Client shall pay our Charges, without any right of deduction or set-off, within the term indicated on the fee notes, but by no means later than thirty days after receipt of the fee notes. The date of receipt of the fee notes is fixed at the first day, following the date mentioned on the fee notes.

Unless otherwise explicitly agreed upon in writing, any payments by the Client are to be made in Euros.

In case of default, KPMG ACCOUNTANTS is entitled to charge interest on any outstanding balances at the interest rate fixed by Ministerial Decree, pursuant Law of August 2, 2002 aiming at decreasing payment arrears in commercial transactions.

By virtue of the law referred to above, any overdue payment will also entitle KPMG ACCOUNTANTS, without issuing any default notice, to claim lump-sum damages for recovery outlays, which will amount to 15% of the fee notes except if KPMG ACCOUNTANTS can prove that higher damages have been incurred.

Non-payment of our Charges by the expiry date entails the immediate collectability of all outstanding invoices, even the non-due invoices, without us having to take into account previously authorized payment conditions.

If the Services Contract is terminated or suspended, KPMG ACCOUNTANTS shall be entitled to payment for outlays incurred to that time and to payment of fees for work done, plus taxes thereon (where appropriate). The fees for work done shall in this event be calculated by reference to the parameters referred to in article 8 of these General Terms, applicable at the time of performance of our Services.

Where there is more than one addressee of the Engagement Letter, unless provision is made in the Engagement Letter for payment of our Charges by one of the addressees or by a third party, all of the addressees shall each be fully jointly and severally liable to pay our Charges, as well as any related interest and damages.

#### **Article 13 - Knowledge and conflicts**

The Engagement Team shall not be required, expected or deemed to have knowledge of any information known to Other KPMG Persons which is not known to the Engagement Team or be required to obtain such information from Other KPMG Persons.

The Engagement Team shall not be required to make use of or to disclose to You any information, whether known to them personally or known to Other KPMG Persons, which is confidential to another client.

KPMG Persons may provide services or be approached to provide services for one or more parties with interests conflicting with Your interests or that have interests that compete with Yours ("Party or Parties with a Conflict of Interest"). If You know or become aware that a KPMG Person is advising or proposing to advise a Party or Parties with a Conflict of Interest, You must inform us promptly.

KPMG persons are and remain free to provide services to a Party or Parties with a Conflict of Interest. If the interests of the Party or Parties with a Conflict of Interest, specifically and directly with regard to the Services, are in conflict with Your interests and You have informed us thereof, then:

- The Engagement Team shall not provide services to the Party or Parties with a Conflict of Interest; and
- Other KPMG persons shall only provide services to the Party or Parties with a Conflict of Interest when adequate Barriers have been implemented. The effectiveness of these Barriers means that we have taken sufficient steps to avoid any real risks of damaging our confidential relationship of trust with You.

#### **Article 14 - Limitation of liability**

The liability of KPMG ACCOUNTANTS in connection with the Services Contract is limited in accordance with the provisions of article 14.1 and 14.2.

14.1 The aggregate liability of all KPMG Persons towards Client,

- arising in any way and on any basis, and irrespective of its legal basis;
- for any damage arising from or in connection with the Services Contract;
- regardless of the cause of loss or damage, including our negligence and serious fault ("*zware fout/ faute lourde*");

is limited to an amount of 3 (three) times the fees charged by KPMG ACCOUNTANTS for the delivery of the Services . However, if the Services relate to monthly, quarterly or yearly periodical activities, our aggregate liability, as defined above, will be limited to an amount of 3 (three) times the fees charged by KPMG ACCOUNTANTS for the periodical activities executed over the last year.



The limitation of liability as set out above is not applicable in the event that KPMG ACCOUNTANTS has committed a fault with fraudulent intent ("*bedrieglijk opzet/ intention frauduleuse*") or willful misconduct ("*met het oogmerk om te schaden/ à des fins de nuire*").

KPMG Persons cannot be held liable for indirect damages, such as but not limited to, financial and commercial losses, loss of profits, increase of general costs, interruption of the planning, disturbances and glitches in (accounting)software, loss of the expected profit, capital, clients, etc.

This article 14 does not prejudice in any way the exclusion and limitation of our liability with respect to KPMG Web platform as described in article 5.

Where more than one addressee has been indicated for the delivery of the Services, the limitation on our liability agreed in article 14.1 applies to all of them jointly and shall be apportioned by them amongst them. No addressee shall dispute or challenge the validity, enforceability or operation of this clause on the ground that no such apportionment has been so agreed or on the ground that the agreed share of limitation amount apportioned to any addressee is unreasonably low.

14.2 Article 14.1 is not applicable when KPMG ACCOUNTANTS renders a Service consisting out of an engagement that by or in accordance with the law is assigned to a statutory auditor ("*commissaris/commissaire*"), or in the absence of a statutory auditor, to an auditor ("*bedrijfsrevisor/réviseur d'entreprises*") or an accountant. In such case the aggregate liability for all KPMG Persons is limited to the amount specified in article 17 of the law of 22 July 1953 relating to the creation of the Belgian Institute of Auditors and the organization of the public supervision of the audit profession ("*Wet van 22 juli 1953 houdende de oprichting van een Instituut van de Bedrijfsrevisoren en organisatie van publiek toezicht op het beroep van bedrijfsrevisor/ Loi du 22 juillet 1953 créant un Institut des Réviseurs d'Entreprises et organisant la supervision publique de la profession de réviseur d'entreprises*").

#### **Article 15 - Suspension and termination**

If the Client is in breach of either executing or fulfilling correctly and/or in due time any of its obligations, KPMG ACCOUNTANTS is entitled to suspend the performance of the Services until the Client will have fully complied with its obligations. KPMG ACCOUNTANTS is also entitled to suspend the performance of the Services if, for any other engagement contracted with KPMG ACCOUNTANTS, the Client either has not executed, or has executed its obligations partially, incorrectly or with delay. KPMG ACCOUNTANTS will under all circumstances remain entitled to the payment of its Charges as set out in article 11 of these General Terms.

Either party can terminate the Services Contract by giving a reasonable notice term. Notices must be notified to the other Party (ies) by registered mail. In case of immediate termination by the Client without

observance of the notice term, he shall pay a compensation to KPMG ACCOUNTANTS equal to the half of the fees for aforesaid notice term.

However, the Client is entitled to terminate the Services Contract immediately without observance of any notice term and without payment of any compensation to KPMG ACCOUNTANTS, if:

- KPMG ACCOUNTANTS fails seriously in the performance of their liabilities;
- in case of composition, bankruptcy, winding-up or liquidation of KPMG ACCOUNTANTS.

KPMG ACCOUNTANTS is entitled to terminate the Services Contract immediately without notice term, without proof of default, without being liable for any compensation whatsoever, and without prior judicial intervention in any of the following cases:

- the Client commits a breach of contract, such as, but not limited to, the provision of incorrect or incomplete information to KPMG ACCOUNTANTS, the absence of payment of the fees after sending of a formal notice, or the non-respect of the undertakings with regard to KPMG Web platform;
- KPMG ACCOUNTANTS is no longer allowed to provide the Client with services as a result of mandatory rules such as, but not limited to, legislation relating to the independence of the network of the auditor (cf. article 19 of these General Terms and Conditions) and to anti-money laundering;
- in case of composition, bankruptcy, winding-up or liquidation of the Client.

KPMG ACCOUNTANTS will in all circumstances remain entitled to the payment of the Charges relating to work done and of the fee notes for the services performed, as set out in article 11 of these General Terms.

If the Client breaches any of the obligations under the Services Contract and there is any claim made or threatened against KPMG ACCOUNTANTS by a third party; the Client shall compensate KPMG ACCOUNTANTS and hold KPMG ACCOUNTANTS harmless for any loss, damage, expense or liability incurred by KPMG ACCOUNTANTS, which results from or arises from or is connected with any such breach and any such claim.

#### **Article 16 - Disputes**

Any complaint related to the Services performed or to our Charges must be communicated in writing to KPMG ACCOUNTANTS, either within 30 days as from the sending date, by KPMG ACCOUNTANTS, of the information and/or documents disputed by the Client, or within 30 days upon discovery of the mistake, provided that the Client demonstrates that such mistake could not have been discovered earlier. Any such dispute does not suspend the Client's payment obligations.



If a complaint is considered to be well-founded, KPMG ACCOUNTANTS may decide:

- either, to correct, free of any charge, the Services performed; or
- to perform again, totally or partially, the Services disputed; or
- to cancel, totally or partially, the engagement with a proportional refund of the Charges paid by the Client; or
- to adjust the amount of the fee notes issued.

Unless explicitly otherwise agreed upon in writing, the period during which any complaint can be made by the Client against KPMG ACCOUNTANTS expires six months as from the moment the client knew of the facts giving rise to said complaint, or should reasonably have known thereof.

#### **Article 17 - Treatment of personal data**

The definitions and interpretations in the Belgian Data Protection Law of 8 December 1992 (and any subsequent amendment) ("the Law") shall apply to this clause. Where necessary to enable us to deliver the Services, for such purposes we shall have Your authority to process personal data on Your behalf in accordance with this clause. When we do so, we shall take appropriate technical and organizational measures designed to protect against unauthorised or unlawful processing of personal data and against accidental loss, destruction of, alteration of or damage to, personal data. In order to enable us to deliver the Services, we may subcontract and, in doing so, transfer personal data to entities of the KPMG organisation or third parties, who are bound by appropriate confidentiality and security obligations.

We shall answer Your reasonable enquiries to enable You to monitor our compliance with this clause. In making personal data available to us, You confirm that You have complied with the Law.

Information about contacts we have at Your organisation may be shared with and used by entities of the Belgian KPMG organization for client and relation management and to occasionally provide certain communications (such as newsletters, invitations to seminars, etc) which we believe may be of interest. Any person who does not wish to receive this information can at any time request that such communications cease by emailing us at [info@kpmg.be](mailto:info@kpmg.be) and has a right of access to and a right of rectification of its personal data.

#### **Article 18 - Anti-Money Laundering**

The Belgian Law of January 11, 1993 on the prevention of the use of the financial system for the purposes of money laundering and financing of terrorism ("the AML Law") requires KPMG ACCOUNTANTS to identify a client and to verify a client's identification as well as to demonstrate due diligence and continuous vigilance with regard to the business relationship with the client and the actions of the client. In order to comply with due diligence in respect of transactions and business relationships, KPMG ACCOUNTANTS can consult relevant databases for the purpose of obtaining information about you or can request information from you or from other persons.

The Client acknowledges that KPMG ACCOUNTANTS can ask from the Client or other persons within its organization to identify himself/herself on the basis of valid and official documentation, to confirm the identification of the Client and such other persons and that we can consult specific databases to obtain information on the Client, its actions, its business relationships or such other persons.

We therefore ask you and other relevant persons to identify yourself/themselves with valid and official documentation and to provide us without delay all information on ultimate beneficiaries, members of the Board etc attesting to the identification of such relevant individuals in the legal entity (specifically if any of such persons are to be considered politically exposed persons, or close family members or close associates to such persons).

Furthermore, you will inform us of any change occurring in the above mentioned information and will communicate to us without delay the documentation with respect to the changed situation.

If satisfactory evidence of the identity of the persons involved is not provided within a reasonable timeframe, there may be circumstances in which we are not able to proceed with our services to you.

By virtue of the applicable AML Law, KPMG ACCOUNTANTS is required to report each fact or suspicion (which we may have identified in the course of our Services) that is linked to or points in the direction of the laundering of money or financing of terrorism to our compliance officer, who will, if appropriate, report to the to the Cel voor Financiële Informatieverwerking /Cellule de Traitement des Informations Financières (CFI-CTIF). In such circumstances we will not discuss such reports with you because of the restrictions imposed by the tipping off provisions of the anti-money laundering legislations.

#### **Article 19 - Independence of the KPMG network**

If KPMG Bedrijfsrevisoren burg. CVBA/KPMG Réviseurs d'Entreprises SCRL civile, or any other member of the international KPMG-network (of which KPMG ACCOUNTANTS is a member), provide(s) or is later engaged to provide audit services to Client or any of its affiliates, we may be required by legal, professional or regulatory requirements in any jurisdiction relevant to either party or the affiliates/the network of either party to maintain the independence of KPMG Bedrijfsrevisoren burg. CVBA/KPMG Réviseurs d'Entreprises SCRL civile or any other member of the KPMG-network from the Client. In this case, we may terminate the Services Contract immediately in accordance with article 15 in these General Terms and Conditions. We will confer with you and, to the extent not prohibited by legal, professional or regulatory requirements, will provide reasonable assistance in relation to any transition of the services by the Client to another service provider.

#### **Article 20 - Waiver and severability**

Any failure by KPMG ACCOUNTANTS to enforce one of its rights or prerogatives under the Services Contract, or any failure by KPMG ACCOUNTANTS to react to a default or breach by the Client of all or any parts of the provisions of the Services Contract shall not constitute a waiver by KPMG ACCOUNTANTS of any of its rights there under.



Each clause or term of the Services Contract constitutes a separate and independent provision. If any of the provisions of the Services Contract is void or unenforceable, the remaining provisions shall continue in full force and effect.

**Article 21 - Circumstances beyond your or our control**

KPMG ACCOUNTANTS is not bound to carry out its obligations mentioned under this Services Contract if its enforcement is hindered by an event of force majeure. Following circumstances shall be considered as force majeure, without being limitative: a state intervention, weather conditions, breakdowns and disruptions in telecommunication and internet connections, disruptions in (accountancy) software, delay or breach of KPMG ACCOUNTANTS's subcontractors in the performance of their obligations or strikes or similar circumstances which results in the Services not being provided or being provided with delay and/or being provided partially. KPMG ACCOUNTANTS is under no obligation to prove that such circumstances were unforeseeable and unavoidable.

**Article 22 - Applicable law and jurisdictions**

The professional relationships between the Parties to which these General Terms apply will be governed exclusively by Belgian law. All disputes related thereto will be submitted exclusively to the courts within the judicial area in which KPMG ACCOUNTANTS has its registered office.