

BDO GENERAL TERMS AND CONDITIONS

Introduction

For the purposes of these General Terms and Conditions, the following terms shall have the following meaning:

Agreement: the Engagement Letter together with the General Terms and Conditions, the BDO Data Processing Agreement, the BDO Privacy Policy and, if applicable, the BDO General Provisions Online Services.

Assignment: the work to be performed and services to be delivered by BDO pursuant to the Engagement Letter, either recurrent or one-off.

BDO: the company that is part of the consortium BDO Management CVBA, with registered office at 1930 Zaventem, Da Vincilaan 9/E.6 and with which the Agreement is concluded.

BDO employee: any partner, director, employee, appointee or independent employee at BDO or at the international BDO network.

BDO subcontractor: a natural person or company, which belongs to BDO or to the international BDO network, engaged by BDO to execute the Agreement or part of the Agreement.

Client: the party or parties entering into the Agreement with BDO.

Controller: the Client.

Engagement Letter: a document issued by BDO and signed by both Parties in which the Assignment of BDO is described, as well as the terms and conditions applicable to the Assignment, including any derogations from the General Terms and Conditions.

General Terms and Conditions: these general terms and conditions as they may be changed from time to time.

GDPR: the Regulation (EU) 2016/679 of the European Parliament and the Council of 27 April 2016 on the protection of natural persons relating to the processing of personal data and on the free movement of those data.

Law: the Belgian and European legislation and regulations, ethical and other professional standards applicable at the time the Assignment is executed.

Party/Parties: BDO and/or the Client.

Personal Data: the personal data, as defined in the GDPR, that are transferred or communicated by the Controller to the Processor for processing in the context of the Assignment.

Person Concerned: any identified or identifiable natural person whose personal data are being processed.

Processor: BDO.

Recurrent Assignment: an Assignment which consists of consecutive work of the same nature that must be executed recurrently by certain deadlines that are known in advance.

All the terms used in the Engagement Letter have the same meaning as those in the General Terms and Conditions and vice versa.

Article 1 - Scope of the General Terms and Conditions

1.1. Unless there is a derogation from this in the Engagement Letter, the General Terms and Conditions apply to the Assignment. If the Client calls on BDO's services, he or she is presumed to know the General Terms and Conditions and to accept them without reservation.

1.2. The applicability of the general terms and conditions of the Client is expressly precluded.

Article 2 - Content and formation of the Agreement - order of precedence

2.1. The Agreement constitutes the entire agreement between BDO and the Client with regard to the

Assignment, excluding all previous written and verbal agreements, offers, arrangements and communications relating to the subject of the Assignment. The Agreement is concluded (i) at the moment that BDO receives the Engagement Letter signed by the Client or, if this were to happen earlier, (ii) at the moment that BDO commences the execution of the Assignment at the express request of the Client.

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

Article 3 - BDO's Rights and obligations

3.1. BDO carries out the Assignment with care and expertise, taking into account the Law and the available information. Unless otherwise stipulated in the Law, the correct execution of the Assignment is an obligation to perform to the best of one's ability.

3.2. During execution of the Assignment, BDO is not obliged:

- a. to report that the Client does not meet all the requirements of the Law, unless the Law explicitly requires BDO to do so;
- b. to ensure that the Client benefits from any investment aid, subsidy, allowance or any other benefits or opportunities provided by the Law;
- c. to notify the Client of amendments to the Law, nor to inform the Client of consequences that such amendments may have;
- d. to update reports, recommendations and other documents that BDO has submitted to the Client as a result of (i) a change in the Law, (ii) a change in the available information or (iii) of events that took place after the Assignment was terminated.

3.3. When executing the Assignment, BDO is not deemed to have knowledge of or information from other assignments, unless this is expressly stated in the Engagement Letter. Unless the Law stipulates otherwise, BDO bears no responsibility whatsoever with regard to the impact of events that occur after the date on which the report, account, advice or other document is issued and BDO has no responsibility whatsoever to modify that document.

3.4. BDO undertakes to perform the Assignment within a reasonable term. BDO is under no circumstances liable for exceeding a term attributable to the Client, third parties or force majeure.

3.5. BDO can freely decide how the Assignment is to be executed and which BDO employees are involved in its execution. BDO can have the Assignment (or part of it) performed by a BDO subcontractor or any other third party.

Article 4 - Information obligation of the Client

4.1. The Client undertakes to provide (or have others provide) BDO in a timely and comprehensive, detailed, accurate and non-misleading manner with all the information necessary to perform the Assignment. If the information provided is based on hypotheses, the Client shall substantiate these sufficiently and objectively. The Client must immediately inform BDO of all changes to the information provided to it.

4.2. If the Client uses or provides BDO with information from third parties, the Client shall ensure that it has obtained prior permission to do so. The Client is responsible for the relations with these third parties, and

for the correctness, completeness and reliability of the information provided, for the quality of the work or the contribution of these third parties, as well as for the payment of their fee.

4.3. If the Client does not comply with Articles 4.1 and/or 4.2, BDO can charge compensation for the additional work arising from this.

4.4. Unless the Law or Engagement Letter stipulates otherwise, BDO does not have to check the accuracy, completeness and reliability of the information provided.

4.5. BDO may receive information from sources other than the Client for the performance of the Assignment. Unless the Law provides otherwise, BDO can base itself on any instruction, request, notification or information given verbally or in writing by a person of whom BDO knows or can reasonably assume that he or she was authorised by the Client to communicate with BDO.

4.6. If the Client fails to provide BDO (or have it provided) with the necessary information in good time, this can lead to BDO being unable to execute or finalise the Assignment, which can lead to the formulation of a reservation in any document that BDO must draw up under the Agreement. Where appropriate, unless the Law provides otherwise, BDO has the right, at its own discretion (i) to suspend the performance of one or more of its obligations until the Client has fully complied with its obligation to provide information or (ii) to immediately terminate the Agreement in accordance with Article 15, without compensation or prior judicial intervention. Where appropriate, BDO is always entitled to the full amount of the agreed fee, without prejudice to its right to full compensation if the damage actually suffered exceeds this amount.

Article 5 - Binding in nature

5.1. BDO is only bound by reports, accounts, recommendations and other documents provided in writing that are final and signed by the BDO employee authorised to do so in the Engagement Letter.

5.2. The Client shall not base itself on verbal, interim or draft reports, accounts, presentations or recommendations in any form whatsoever. BDO bears no responsibility whatsoever for the content or use of such documents.

Article 6 - Intellectual property rights

6.1. Intellectual property rights rest on everything that BDO develops prior to or during the Assignment, as well as on its systems, methodologies, software and know-how. BDO is the only holder of these intellectual property rights.

6.2. BDO is also the sole holder of all intellectual property rights relating to all documents and files, both on paper and electronic, which BDO provides to the Client within the scope of the Assignment, including, but not limited to, reports, accounts, presentations, recommendations and other documents or files. The transfer of the aforementioned documents or files to the Client does not result in any transfer of intellectual property rights. These documents or files may only be used by the Client within the scope and purpose of the Assignment.

Article 7 - Changing or withdrawing a document

7.1. In exceptional circumstances, BDO can decide to change or withdraw a report, account, presentation, recommendation or other document, when, in its professional opinion, this seems advisable, among other things when facts or circumstances of which BDO was unaware at the time when it drew up the document come to its knowledge. This right to amend or withdraw can also be exercised at any time if BDO discovers gaps or inaccuracies in the document later on.

7.2. In any event, BDO can only exercise this right to change or withdraw a document after the Client has been informed accordingly. As soon as the document has been changed or withdrawn, the Client shall no longer use the original document. If the Client has already used the document for third parties, the Client shall inform such third party of the change or withdrawal of the document in the manner that was used to distribute the original document.

7.3. However, this right to amend or withdraw can never be interpreted as an obligation.

Article 8 - Retention of documents and files

8.1. BDO shall keep all documents and files related to the Assignment for the period stipulated by the Law.

8.2. Unless instructed otherwise in writing by the Client, BDO is entitled to destroy these documents and files after this period has expired without notifying the Client thereof.

Article 9 - Fee

9.1. BDO's fee is estimated in the Engagement Letter, calculated as a fixed amount or based on the number of hours worked, multiplied by the hourly rates agreed in the Engagement Letter. The fee may differ depending on the degree of responsibility of the BDO employees involved in the Assignment, their expertise or seniority and the nature and complexity of the Assignment.

9.2. The hourly rate can be adjusted annually. The estimate, as well as the fixed-rate fee, can be adjusted, if necessary subject to compliance with the procedure stipulated by Law, if it turns out when executing the Assignment that the actual circumstances are incompatible with the assumptions underlying the budget or if other circumstances arise over which BDO has no control and as a result of which additional performance is required.

9.3. Costs necessary for the execution of the Assignment are not included in the fee and are additionally invoiced.

9.4. The internal operating costs for the Client's management and the execution of the Assignment are invoiced in the form of a fixed percentage of BDO's fee.

9.5. Fees and costs are calculated excluding taxes and levies. The Client pays all taxes and levies to which it is legally bound.

9.6. If BDO is obliged - if necessary within the limits of its professional confidentiality - to provide information relating to the Client to a governmental body or in legal proceedings, the Client must compensate BDO for the services rendered and costs incurred (including the fees and expenses of BDO's counsel), unless BDO is party to the procedure in which information is requested or if BDO's services are the subject of the request for information.

Article 10 - Invoicing

10.1. The fee, costs and advances are invoiced in accordance with the agenda in the Engagement Letter. If there is no agenda, the fee, costs and advances will be invoiced on a regular basis as the Assignment is executed, even if the Assignment has not been terminated. BDO reserves the right to request an advance payment prior to any performance and only to start the execution of the Assignment after payment of this advance.

10.2. If the services or activities invoiced do not fully fit the interests of the Client and if there is no other legitimate basis for paying them, the Client spontaneously undertakes to invoice these services or activities to the actual beneficiary and/or to record this claim in the current account on the part of the beneficiary. The Client

also undertakes to comply with all applicable tax and accounting obligations.

10.3. Unless expressly stated otherwise in the Engagement Letter, BDO's invoices are fully payable within 30 calendar days after the invoice date, without any deduction, set-off, suspension or settlement. If the Agreement was entered into by several (possibly legal) persons, they are each jointly and severally liable for payment of the invoices.

10.4. Any dispute relating to an invoice must be submitted by registered letter within 10 calendar days after the invoice date. Failing this, the invoice shall be deemed accepted.

10.5. In the event of non-payment on the due date, BDO is entitled, by operation of law and without prior notice of default, to (i) late payment interest at the legal interest rate or the special legal interest rate applicable to commercial transactions, and (ii) to a fixed compensation of 15% of the invoiced amount, with a minimum of EUR 125, without prejudice to its right to full compensation for damages. Where appropriate, all other outstanding claims on the Client shall become immediately due and payable by operation of law, without prior notice of default and without taking into account any payment terms allowed.

10.6. If the Client refuses to pay undisputed amounts, BDO has the right, at its own discretion, (i) to suspend compliance with one or more of its obligations until the Client has fully met its payment obligations or (ii) to terminate the Agreement immediately in accordance with Article 15.

Article 11 - Processing of Personal Data

11.1. The Client agrees to the processing of Personal Data by BDO as described in the BDO Privacy Policy, which can be consulted via <https://www.bdo.be/nl-be/legal-privacy/privacy-policy> and which forms an integral part of the Agreement. BDO recommends that the Client consults the BDO Privacy Policy at regular intervals.

11.2. To the extent that BDO receives Personal Data from the Client within the scope of the Assignment and processes these as per its instructions, the relationship between BDO as Processor and the Client as Controller is governed by the BDO Data Processing Agreement, which is included as an appendix to these General Terms and Conditions and forms an integral part of the Agreement.

11.3. Unless agreed otherwise in the Engagement Letter, the Client shall inform all persons whose Personal Data are transferred of the processing thereof. The Client guarantees that it can lawfully and legally transfer the Personal Data to BDO. The Client indemnifies BDO from any possible claim by third parties regarding the processing of their Personal Data.

Article 12 - BDO's reporting obligation

12.1. BDO is required by law to request, verify and, where appropriate, report to government bodies certain information about the Client, its representatives, ultimate beneficiaries, trade transactions and business relations. Where applicable, BDO shall not communicate with the Client about this notification in any way.

12.2. The Client undertakes to provide BDO with all requested information and documents and to inform BDO as soon as possible of any change. If this does not take place within a reasonable period, BDO cannot act, except in exceptional circumstances, or BDO is entitled to immediately terminate the execution of the Agreement. BDO may check the Client's information by using external electronic databases. The information obtained is kept and updated in BDO's archives.

Article 13 - Anti-corruption

In all their transactions and relations, Parties undertake to comply with the Law prohibiting corruption and criminal acts related thereto, regardless of whether they are related to the Agreement.

Article 14 - Duration and termination

14.1. The date of commencement of the Agreement is determined in the Engagement Letter.

14.2. Unless otherwise specified in the Engagement Letter or in the Law, the Agreement relating to a Recurrent Assignment is deemed to have been entered into for an indefinite period. Both Parties can terminate the Agreement entered into for an indefinite period by registered letter at any time on condition that a notice period of one month is respected. BDO remains entitled to the fee and costs relating to the services already provided. If the Client does not observe the term of notice, he or she must pay BDO compensation equal to (i) the last monthly fee in the event of a Recurrent Assignment or (ii) one-twelfth of the budget for flat-rate Assignments, without prejudice to its right to full compensation if the damage actually suffered exceeds this amount.

14.3. Unless otherwise specified in the Engagement Letter or in the Law, the Agreement that does not relate to a Recurrent Assignment is deemed to have been entered into for a fixed term. The Agreement ends by operation of law when the Assignment has been fully executed. The Client is entitled to terminate the Agreement early on condition that the fee and costs relating to the services already provided are paid, without prejudice to BDO's right to claim compensation for everything it could have gained from the full execution of the Assignment.

14.4. Unless stipulated otherwise in the Engagement Letter or in the Law, all documents relating to the Assignment after it has been terminated are made available against payment at the request of the Client.

Article 15 - Suspension and termination for certain reasons

15.1. Unless stipulated otherwise in the Law, either Party can suspend the execution of the Agreement by registered letter with immediate effect if the other Party fails to meet one or more obligations until such Party has met its obligations. The defaulting Party shall be liable for all costs arising from the suspension. Without prejudice to its right to compensation for actual damage, BDO remains entitled in all circumstances to the fee and costs for services already provided.

15.2. Unless otherwise provided for in the Law, either Party may terminate the Agreement by registered letter with immediate effect, without compensation or prior judicial intervention in the event of (i) a serious failure that is not remedied within 30 calendar days after the other Party has been sent a notice of default or (ii) in the event of bankruptcy, court composition, cessation of activities or any other insolvency situation of the other Party, or if such a situation appears likely.

15.3. BDO can terminate the Agreement by registered letter with immediate effect if the execution of the Agreement, or any part thereof, results in or could result in BDO violating the Law or its required independence.

Article 16 - Liability limitation

16.1. To the extent permitted by the Law, BDO cannot be held liable:

- a. for any loss or damage due to incorrect information or information withheld or misrepresented;
- b. for the trust placed by third parties in documents issued by BDO for the exclusive use of the Client, unless BDO has agreed to this in advance. BDO can

make this permission subject to limitations or conditions. The Client shall indemnify BDO against all direct or indirect damage suffered by third parties due to the unauthorised use of these documents;

- c. if information has been lost, delayed, intercepted, changed or has been transmitted incompletely via communication through e-mail or the Internet;
- e. if a product, report, account, presentation, recommendation or any other document that BDO has submitted to the Client were to be no longer valid, appropriate or up-to-date as a result of (i) a change in the Law, (ii) a change in the available information or (iii) of events that took place after the Assignment was terminated.

16.2. With the exception of the legal liability limitation for the Assignments referred to in Article 24 of the Law of 7 December 2016 on the organisation of the profession of and the public supervision of registered auditors, BDO's total liability, for whatever reason and regardless of its legal basis, for damage suffered arising from or relating to the Agreement, is limited to a maximum of three times the fee invoiced by BDO for the execution of the Assignment, even if the damage is the result of a severe error.

16.3. In case of a Recurrent Assignment, this coefficient is applied to the amount of the fee that was invoiced during the 12 months preceding the incident causing the damage, or as of the day on which work on the Assignment was commenced if this period is shorter than one year. If the Agreement was entered into with several parties, the liability limitation applies jointly towards them.

16.4. Above-mentioned liability limitation does not apply when the damage is the result of a mistake perpetrated with fraudulent intent or with a view to causing damage.

16.5. If two or more claims are caused by the same error, they shall be deemed to constitute one single claim and BDO's liability shall be limited to the highest claim amount applicable to the Assignment.

16.6. BDO can never be held liable for indirect damage such as, but not limited to, financial and commercial losses, loss of profit, increase in general costs, planning failure, software failure, loss or damage to data, loss of capital, clients, trading opportunities or expected savings or benefits.

16.7. The Client acknowledges that only BDO can be held liable for damage caused within the scope of the Agreement. The Client waives any claim against individual BDO employees, unless the Law were not to allow this limitation of liability.

16.8. If required, BDO can, in accordance with the provisions of Article 3.5., entrust the Assignment (or part of it) to a BDO subcontractor, as an additional service provider or as a subcontractor. The Client nevertheless accepts that BDO remains exclusively liable for any damage caused by actions or omissions of the BDO subcontractor within the scope of the execution of the Agreement. The Client agrees not to institute any claim or proceedings against such a BDO subcontractor, whether judicial or extra-judicial, contractual, extra-contractual or otherwise.

16.9. The Client agrees that, unless specified otherwise in the Engagement Letter, all BDO sub-contractors that BDO involves in the Agreement can invoke Articles 16.1. to 16.8. and are entitled to apply these as if they were part of the Agreement.

Article 17 - Disputes - indemnification

17.1. All disputes relating to the execution of the Assignment must be communicated to BDO by registered letter, either within 30 calendar days after the date on which the documents or the information which the Client disputes were sent, or within 30 calendar days after the discovery of a defect of which the Client demonstrates

that he could not reasonably have discovered it earlier. Disputes do not result in suspension of the Client's payment obligation.

17.2. In the event of a justified dispute, BDO can decide at its choice (i) to adjust the invoice amount, (ii) to re-perform all or part of the rejected works and/or services, or (iii) to return part of the fee without providing any further execution to the Assignment.

17.3. All Client's claims to BDO shall in any event lapse after 1 year from the moment at which the Client discovered or should reasonably have discovered the fact that resulted in the claim.

17.4. The Client undertakes to indemnify and hold BDO harmless from any loss, damage, costs and liability resulting from a claim by a third party arising from a contractual breach by the Client in the execution of the Agreement.

Article 18 - Investigation of fraud, mistakes and violations of the Law

18.1. The Client is solely responsible for protecting its assets and for preventing and detecting fraud, mistakes and violations of the Law. Consequently, BDO can in no case whatsoever be liable for any damage caused in any manner whatsoever or connected to fraudulent or negligent acts or omission, false statements or violations of the Law on the part of the Client or entities linked to the Client, their representatives, white-collar employees, managers, co-contractors or agents or on the part of third parties.

18.2. Unless expressly provided for in the Law or the Engagement Letter, BDO shall not actively search for any inaccuracies in the financial statements or accounting documents of the Client, including incorrect declarations, fraud, errors or violations of the Law.

Article 19 - Use of BDO reports, accounts, presentations and recommendations

19.1. Unless the Law stipulates otherwise:

- a. all reports, accounts, presentations, recommendations and other documents that BDO submits to the Client are intended exclusively for use by the Client, for the purpose described in the Engagement Letter and third parties are not allowed to base themselves upon them;
- b. BDO's reports, accounts, presentations, recommendations and other documents may not be transferred to third parties or used for any other purpose without BDO's prior written permission. Such consent may be made subject to restrictions or conditions;
- c. BDO shall not have any duty of care or liability whatsoever towards third parties who might take cognizance of or come into possession of these documents.

19.2. The results or the object of the Assignment do not form the only element to be taken into account by the Client when deciding whether or not to continue a particular action; the Client shall bear exclusive responsibility for the specific actions it undertakes.

19.3. If the Client wishes the legally required report of BDO to be included in a public offering of securities, the Client accepts that the report or a reference to this report or to BDO itself will not be included in such an offer without BDO's prior written permission. Any public offering of securities shall entail a separate Assignment and constitute the object of a separate Agreement.

19.4. If the Client wishes to publish or reproduce a BDO document, in written or electronic form or in any other manner, or wishes to refer to BDO in any other way, the Client undertakes to submit the document to BDO for approval in advance. If the document, in whatever form,

relates to financial statements, these statements are published or reproduced in full, together with all appendices and together with BDO's report. This Article 19.4. does not apply to disclosures required by the Law.

Article 20 - Poaching prohibition

20.1. Unless BDO provides written consent in advance, the Client undertakes, during the course of the Agreement and for a period of 12 months after its termination and regardless of the reason for the termination, not to directly or indirectly employ any BDO employee who is involved in the execution of the Agreement or to let him or her directly or indirectly perform work outside the scope of an Agreement.

20.2. Any violation of this prohibition gives rise to a one-off fixed compensation for damages equal to 12 months' gross compensation per BDO employee concerned, with a minimum of EUR 75,000 per violation.

20.3. As regards the Assignments to which Belgian and/or foreign rules on independence apply, there may be stricter restrictions for BDO employees who have formed part of the team, and whom the Client subsequently recruits.

Article 21 - Electronically submitting data - online services

21.1. Parties are allowed to communicate with each other electronically. Parties acknowledge that the use of electronic communication entails risks, and that it is not always possible to transfer electronic data completely, safely, without mistakes and without viruses and that, consequently, electronic communication can be lost, intercepted, forged, destroyed or delayed or rendered useless. Parties acknowledge that no system or procedure can completely rule out such risks and parties confirm that they accept those risks, allow the use of electronic communication and agree to use all available and appropriate means to detect the most commonly distributed viruses before sending information electronically.

21.2. Each Party is responsible for protecting its own systems and data. Neither Party can be held liable for any damage suffered due to the use of electronic communication between the Parties.

21.3. If the Client wishes to make use of BDO Extranet or online services offered by BDO, it shall first have to accept the General Provisions Online Services on the BDO website - or imposed by BDO in any other manner or form.

Article 22 - Independent service provider

22.1. When executing the Agreement, BDO acts exclusively as an independent service provider. No provision in the Agreement, nor the conduct of the Parties during the execution of the Agreement shall give rise to the establishment of a company, an association, joint venture or any other form of cooperation between the Parties, temporary or otherwise.

22.2. Unless specified otherwise in the Engagement Letter, BDO is not obliged to fulfill any legal or contractual obligation on the part of the Client, nor does BDO have any responsibility regarding the activities or actions of the Client.

Article 23 - Force majeure

23.1. If a shortcoming in the execution of the Agreement is the result of force majeure, the Party that invokes it will be released from any liability, unless the Law stipulates otherwise.

23.2. Force Majeure means any event that (i) is not caused by any of the Parties, (ii) was unforeseeable at the conclusion of the Agreement and (iii) which significantly and negatively affects the further execution of the Agreement for this Party, including, but not limited to,

government intervention, natural disasters, armed conflicts, social unrest, crimes, accidents, illnesses and epidemics, power and telecommunications interruptions.

23.3. Unless the Law stipulates otherwise, each Party has the right to terminate the Agreement by registered letter with immediate effect and without compensation if the execution of the Agreement is suspended due to force majeure during an uninterrupted period exceeding 30 calendar days.

Article 24 - Waiver

24.1. Parties can only waive any right under the Agreement in writing.

24.2. The waiver expressly states the right that is waived and only applies to the situation that has given rise to this, not to the future.

Article 25 - Change

25.1. BDO's Assignment is limited to that what is stated in the Engagement Letter, but can be expanded or modified at the Client's simple request. BDO shall confirm to the Client the terms and conditions of the extension or adaptation of the Assignment by email as soon as possible.

25.2. BDO can unilaterally amend the General Terms and Conditions, the BDO Privacy Policy, the BDO Data Processing Agreement and the BDO General Provisions Online Services. BDO shall notify the Client of these changes by email with acknowledgement of receipt or in a different electronic form. The Client is deemed to have accepted the changes without reservation unless it makes its objection known to BDO within 30 calendar days. Where appropriate, the Client has the right to terminate the Agreement free of charge at the moment when the changes take effect, but only if these changes entail a substantial increase in the Client's contractual obligations.

Article 26 - Nullity

26.1. No provision of the Agreement may have as object, aim or consequence the contravention of any binding legal or public order provision.

26.2. If any provision of the Agreement is declared fully or partially void or unenforceable, the relevant provision or part of provision is deemed not to form part of the Agreement. In no case whatsoever shall the validity and enforceability of the other stipulations of the Agreement be affected.

26.3. In addition, Parties shall immediately commence negotiations in good faith to replace the provision that has been declared void or unenforceable, where appropriate, with retroactive effect until the date on which the Agreement comes into force, by another, valid and enforceable provision, the legal consequences of which are closest to those of the void or unenforceable provision.

Article 27 - Independence

27.1. In order to allow BDO to comply with its obligations regarding independence, the Client must ensure that BDO is informed in good time, correctly and completely of (i) the legal structure and control relationships of (the group to which) the Client (belongs), (ii) all financial and other interests and participations of the Client and (iii) all other (financial) cooperation partnerships of the Client.

27.2. In any event, BDO must at all times have an updated list of all entities associated with the Client, both Belgian and foreign. The Client shall impose internal procedures of prior approval within the group to which it belongs in order to guarantee compliance with the independence rules and shall inform BDO without delay of any circumstance that could jeopardise BDO's independence.

Article 28 - Transfer

28.1. Neither the Agreement nor the rights and obligations arising from it can be transferred to third parties without the prior written agreement of the other Party.

28.2. However, this prohibition does not apply to the transfer or pledge of claims from the Agreement by BDO to a financial institution within the framework of credit transactions.

Article 29 - Publicity

Unless the Law or the Engagement Letter stipulates otherwise, BDO may state the name of the Client and the fact that services are provided to the Client for marketing and publicity purposes.

Article 30 - Applicable legislation and competent court

30.1. The Agreement is exclusively governed by Belgian law.

30.2. Parties attempt to settle any dispute amicably. If no amicable settlement can be reached, the courts of Brussels, Dutch-speaking Division, have the exclusive competence to settle the dispute.

ANNEX: BDO DATA PROCESSING AGREEMENT

All the terms used in the BDO Data Agreement have the same meaning as those in the BDO General Terms and Conditions and vice versa.

Article 1 - Object of the Data Processing Agreement

1.1. Within the context of the Assignment, the Client entrusts Personal Data of the Persons Concerned to BDO, who processes them in accordance with the provisions of the GDPR.

1.2. This Data Processing Agreement, which forms an integral part of the Agreement between BDO and the Client, is intended to regulate the execution and organisation of the processing of Personal Data by BDO so that the protection of the privacy of the Persons Concerned is guaranteed at all times.

Article 2 - Nature and purpose of the processing

2.1. BDO uses and processes the Personal Data solely with a view to providing services to the Client as described in the Assignment. These services may consist of:

- a. advising on accountancy and certification, audit, taxation and law, business management, bookkeeping and reporting;
- b. advising on strategy, HRM, ICT and administrative organisation;
- c. advising on financial planning and business organisation;
- d. interim management; and
- e. the provision of services of an administrative and financial nature, in the broadest sense of the word, in both the private and public sectors.

2.2. The processing and use of the Personal Data takes place within the European Economic Area ("the EEA").

Article 3 - Duration of the processing

3.1. The duration of the processing is limited to the period necessary for the fulfilment of the Assignment.

3.2. Before or at the latest at the time of the termination of the Assignment, BDO shall, at the discretion of the Client, destroy or return the Personal Data.

Article 4 - The Personal Data that are processed

In the context of the Assignment, BDO processes one or more of the following Personal Data:

- a. general identification data (such as name, title, address, telephone number, e-mail address, identification data provided by the Client, identity card number, passport number, national registration number, driving licence number, pension number, number plate);
- b. financial identification details (such as identification and bank account numbers, credit or debit card numbers);
- c. wage data (such as salary, payments and deductions, benefits);
- d. composition of the family (e.g. name of spouse or partner, number of children);
- e. education and training (such as academic curriculum, professional competence, professional experience, membership of a professional organisation);
- f. occupational data (e.g. employer, title of functions, date of recruitment, date of departure);
- g. electronic identification data (such as IP address, cookies);
- h. rental and renting information (such as leasing); and

- i. all other Personal Data that the Client legitimately makes available to BDO in the context of the Assignment.

Article 5 - Persons Concerned whose Personal Data is processed

Within the context of the Assignment, BDO processes the Personal Data of one or more of the following Persons Concerned:

- a. directors of the Client;
- b. self-employed staff members of the Client;
- c. personnel of the Client;
- d. representatives of the Client;
- e. customers of the Client; and
- f. suppliers of the Client.

Article 6 - General obligations of BDO

6.1. BDO undertakes to process the Personal Data exclusively in the context of its Assignment. For the processing, BDO shall only act on the basis of the Client's written instructions and shall not transfer the Personal Data to third parties.

6.2. BDO shall implement all necessary technical and organisational measures:

- a. to protect the Personal Data processed in accordance with the GDPR. The measures taken shall ensure an adequate level of security taking into account the nature of the Personal Data and the possible risks of accidental disclosure, destruction, loss, alteration or falsification. In this case, the measures shall take into account the state of the technology, the implementation costs, the nature, the scope, the context and the purposes of the processing;
- b. to ensure that the places where Personal Data are processed on behalf of the Client are not accessible to unauthorised persons;
- c. that restrict access to the personal data processed only to those staff members who are necessary for the processing of these data; and
- d. to assist the Client in granting (i) the right to information and inspection, (ii) the right to rectification and addition, (iii) the right to restriction of the processing, (iv) the right to data portability, (v) the right to be forgotten and (vi) the right to object on the part of the Persons Concerned.

6.3. BDO shall not answer any direct requests from the Persons Concerned, but shall refer them to the Client.

6.4. At the first request of the Client, the BDO Data Protection Officer shall demonstrate in detail which measures BDO has taken to comply with these obligations, as well as with the obligations under Article 7 below.

Article 7 - Specific obligations of BDO

Without prejudice to the foregoing general obligations, BDO shall:

- a. not process the Personal Data for its own purposes;
- b. not process the Personal Data outside the EEA without the specific, prior consent of the Client;
- c. take all necessary measures to ensure that any processing outside the EEA takes place in accordance with the Law;
- d. not pass on or delegate, without the Client's prior written consent, the processing of the Personal Data to a sub-processor other than the legal entities that form part of the BDO network in Belgium and other than the IT service providers that BDO calls upon to provide its services to the Client;

- e. not replace or change any existing sub-processor without the Client's prior written consent;
- f. ensure that its employees are bound by an enforceable confidentiality obligation;
- g. in the event of a leak of Personal Data, inform the Client immediately, and in any event no later than 48 hours after becoming aware of the leak, and provide all necessary information to enable the Client to comply with its duty to report to the competent authorities and the Persons Concerned;
- h. support the Client in assessing the risk and impact of the intended processing activities on the protection of Personal Data;
- i. allow the Client (or its mandated auditors) and the competent authorities to inspect and audit the processing activities;
- j. immediately inform the Client in the event of an instruction that is contrary to the provisions of the Law;
- k. keep a register of the processing activities containing all the necessary information about the processing of Personal Data; and
- l. ensure that any sub-processors keep a record of its processing operations.

Article 8 - BDO Data Protection Officer

8.1. The BDO Data Protection Officer independently monitors the correct and legal processing of the Personal Data, including the finality and proportionality of the processing, and the completeness and correctness of these data.

8.2. For all problems, questions and remarks regarding the processing of Personal Data in general or this Data Processing Agreement in particular, the Client may contact the BDO Data Protection Officer via the following e-mail address: DPO@bdo.be.

Article 9 - Limitation of liability

The total liability of BDO, on whatever account and irrespective of its legal basis, for damage suffered resulting from or relating to the processing of Personal Data is limited as provided for in Article 16 of the BDO General Terms and Conditions.

Article 10 - Changes

10.1. BDO may change the Data Processing Agreement unilaterally. BDO shall inform the Client of these changes via an e-mail with acknowledgement of receipt or in any other electronic form.

10.2. The Client is deemed to have accepted the changes without reservation unless it makes its objection known to BDO within 30 calendar days. In that case, the Client shall have the right to terminate the Agreement free of charge as soon as the changes become effective.