

General Terms and Conditions – Cannoo & Partners B.V.

Version: 2.0 (1 October 2025)

Office/website: Cannoo & Partners B.V. ("Cannoo & Partners", "we", "us"). See further company and contact details on www.cannoo.nl.

Application: these terms apply to all of our offers, quotations, (framework) agreements and any other (legal) acts with (potential) clients.

1. Definitions

Client: any natural or legal person who enters into or wishes to enter into an agreement with us.

Consumer: a natural person not acting in the course of a profession or business.

Business Client: any client who is not a consumer.

Services: all our services, including administrative services, analysing and/or interpreting data, tax and/or legal advice and (process) support, preparation of financial statements and tax returns, settlement negotiations with the tax authorities, objection and appeal procedures, due diligence, deliverables and reports.

Documentation: all documents produced by us or made available (including but not limited to advice, memoranda, templates, dashboards, software configurations and templates).

Agreement: the engagement agreement (including engagement letter/proposal and any appendices).

Cloud Environment: IT facilities and (sub)processors used by or on behalf of us for hosting, storage, communication or collaboration.

SEPA Direct Debit: European direct debit (Core or B2B) based on a mandate issued by the client.

2. Applicability and Order of Precedence

2.1. These terms and conditions apply to and form part of every agreement. Deviations are only valid if confirmed by us in writing.

2.2. In case of conflict the following order applies: (i) the written agreement (including Appendices), (ii) these General Terms and Conditions, (iii) service levels/procedures used by us, (iv) any purchasing terms used by the client – the latter are expressly rejected.

2.3. If any provision is null and void or annulled, the remaining provisions will remain in force. We will then consult in order to agree a replacement provision with as much as possible the same purport.

2.4. Deviating clauses or (purchasing) conditions of the client shall only apply if expressly and in writing accepted by us.

2.5. If an agreement has been concluded with the client once with these terms and conditions applying, these terms and conditions also apply to all later agreements with that same client.

3. Formation and Term

- 3.1. The agreement is concluded as soon as we have confirmed the engagement in writing or as soon as we have started performance with the client's consent.
 - 3.2. Unless agreed otherwise, the agreement is concluded for an indefinite period. Termination may take place in writing with a notice period of three (3) months; ongoing work will be duly finalised, invoiced and must be paid.
 - 3.3. If the client fails to perform its obligations, or is placed under guardianship, applies for bankruptcy or suspension of payments, or ceases its business activities, we are entitled to terminate or cancel the agreement in whole or in part with immediate effect, without prejudice to our right to compensation of costs and damages. In such cases, a notice of default is not required.
 - 3.4. This article is without prejudice to any cancellation rights granted to us elsewhere in these terms.
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4. Performance, Duty to Inform and Cooperation

- 4.1. We perform the engagement as a diligent contractor with a duty of best efforts. We do not guarantee a particular result.
 - 4.2. The client will provide all necessary data, access and cooperation timely, completely and correctly.
 - 4.3. Additional costs and hours resulting from late/incomplete information or changes/requests by the client will be charged.
 - 4.4. We may engage third parties. We exercise care in selection; we are not liable for acts of independent third parties, except in case of intent or wilful recklessness on our part.
 - 4.5. We comply with applicable laws and professional rules (including professional secrecy and reporting obligations). Insofar as such rules require information to be provided to authorities, this releases us from any confidentiality obligation towards the client.
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5. Fees, Indexation, Additional Work and Expenses

- 5.1. Unless agreed otherwise, we work on the basis of hourly rates (per role/seniority) and recharged expenses.
- 5.2. We may index our rates annually on 1 January in accordance with CPI or market index.
- 5.3. Our fee is not dependent on the outcome of the engagement. Work is charged on the basis of time spent and costs incurred, unless expressly agreed otherwise (e.g. a fixed fee).
- 5.4. Quotations are valid for 30 days.
- 5.5. Estimated hours are indicative; additional work is invoiced at the applicable rates.
- 5.6. If after conclusion of the agreement, but before completion of the engagement, wages and/or prices change, we are entitled to adjust the agreed fee accordingly, with notice to the client, unless agreed otherwise.
- 5.7. Travel time will also be charged.
- 5.8. Out-of-pocket expenses (disbursements) will be charged to the client (e.g. court fees, shipping costs, transport costs and invoices from engaged third parties – non-exhaustive).
- 5.9. If an appointment (including on-site visits) is not met or not cancelled in time, the time

reserved will be charged at our usual hourly rates due to reserved capacity. "Not in time" includes cancellation less than 24 hours in advance.

6. Invoicing, Payment Term and Collection Costs

6.1. Invoicing takes place monthly, quarterly in arrears or as agreed.

6.2. Unless expressly agreed otherwise, the payment term is 14 days from invoice date (net). For consumers, any limitations on set-off or suspension apply only to the extent permitted by law.

6.3. Default and interest

- Business Client: in case of late payment the client is in default by operation of law and owes a contractual interest of 1.00% per month (part of a month counts as a full month). Instead, at our discretion, the statutory commercial interest may apply if higher.

- Consumer: in case of late payment the client is in default by operation of law and owes the statutory interest (Section 6:119 Dutch Civil Code).

6.4. Immediate maturity (Business Clients only)

If the client is in default with any payment, all our other claims against the client become immediately due and payable. The interest in clause 6.3 (Business Client) is due on those amounts from the due date.

6.5. Collection costs

- Business Client: extrajudicial collection costs are 15.00% of the outstanding principal with a minimum of € 150.00.

- Consumer: collection costs in accordance with the Dutch Decree on extrajudicial collection costs (BIK) (with minimum € 40.00), after a proper 14-day demand letter.

6.6. We may require (additional) security or an advance and may suspend our work if not provided.

6.7. Payments are first allocated to costs, then interest, and then the oldest principal.

7. SEPA Direct Debit and Passing on Costs

7.1. The client may/shall grant us a SEPA mandate (Core or B2B). For B2B direct debit the client must register the mandate with its bank.

7.2. The client ensures sufficient funds and correct mandate/account details.

7.3. Costs arising from client-attributable errors or reversals/objections will be passed on. These include at least:

Direct debit costs to be charged through (indicative – current Mollie rates Nov-2025):

- Direct debit batch: € 0.35 per debit
- SEPA direct debit: € 0.35 per debit
- Refund: € 0.25 per transaction
- Chargeback: € 10.00 per transaction
- Failed debit attempt: € 0.95 per attempt
- Claim of Unjustified Direct Debit: € 65.00 per claim

7.4. In addition, we charge administrative costs € 15.00 per action for re-issuing/sending invoices, changing to another payment method or manually processing payments after a failed debit.

7.5. The statutory SEPA refund rights remain unaffected (Core: without giving reasons within 8 weeks; for unauthorised debits up to 13 months).

7.6. In case of structurally failed debits we may revoke the mandate and require payment by bank transfer only. Additional costs/delay are for the client's account.

8. Deadlines and Delivery

8.1. Stated (delivery) timeframes are target dates. Deadlines are only strict if expressly agreed.
8.2. Timeframes start only after all required information has been received and any advances have been paid.

9. Complaints and Remedy

9.1. Complaints about our work or invoices must be submitted in writing, with reasons, within 30 days after dispatch.
9.2. A complaint does not suspend the payment obligation.
9.3. If the complaint is well-founded, we may choose between (i) rectification/completion free of charge, (ii) reasonable price reduction or (iii) (partial) termination with pro rata refund.
9.4. Business Clients: the client waives the right of set-off.

10. Intellectual Property, Know-how and Usage Rights

10.1. All intellectual property rights in results developed or supplied by Cannoo & Partners (or by third parties engaged by us) – including but not limited to reports, advice, memoranda, (model) agreements, spreadsheets, presentations, software configurations, dashboards, templates, process descriptions, methodologies and working methods – are vested exclusively in Cannoo & Partners or its licensors.
10.2. Without prejudice to the foregoing, Cannoo & Partners retains all rights to its know-how, standard models, formats, templates, scripts, (calculation) methodologies, work processes and generic knowledge and experience developed or applied during or as a result of the work. The client acquires no rights thereto other than the usage right granted in this article.
10.3. Subject to full fulfilment of all (payment) obligations, the client is granted a non-exclusive, non-transferable and non-sublicensable usage right to use the deliverables supplied by Cannoo & Partners for internal purposes only (or – where the client is a consumer – for private use). Any other use, including disclosure to or reuse by third parties, commercial exploitation, on-supply or redistribution, is only permitted with Cannoo & Partners' prior written consent.
10.4. Insofar as disclosure to third parties or authorities/supervisors is necessary (e.g. Dutch Tax Administration, auditor, court), the client may share the relevant deliverables solely for that purpose and with attribution, while safeguarding confidentiality where possible.
10.5. The client is not permitted to modify, translate, decompile or create derivative works of the deliverables, unless and to the extent mandatory law permits or Cannoo & Partners has given prior written consent.
10.6. Cannoo & Partners may freely use general lessons learned, anonymous case studies, templates and generic solutions developed in the context of the engagement for other clients, training, quality improvement and product development, without disclosing confidential or client-identifiable information.
10.7. Any IP rights in materials supplied by the client (data, logos, house style, documents)

remain with the client. The client grants Cannoo & Partners a limited licence to use such materials for performing the engagement and warrants that such materials do not infringe third-party rights, indemnifying Cannoo & Partners against related claims.

10.8. If a third party alleges that a deliverable supplied by Cannoo & Partners infringes its rights, the client shall notify Cannoo & Partners without delay in writing. Cannoo & Partners may, at its discretion, (i) procure the usage right for the client, (ii) adapt or replace the deliverable with a functionally equivalent one, or—if the foregoing options are not reasonable—(iii) rescind the relevant supply with pro rata refund. Any further liability is excluded within the limits of Article 15 (Liability).

10.9. Breach of this article constitutes a culpable failure. Without prejudice to the right to full compensation, the client forfeits the penalty set out in Article 16 (Penalty clause) (differentiated for Business Client and Consumer).

10.10. To the extent permitted by law, Cannoo & Partners waives moral rights that could restrict the unfettered exercise of the rights granted herein; this does not affect IP ownership.

11. Confidentiality

11.1. Parties are obliged to keep each other's confidential information secret, unless disclosure is required by law or regulation.

11.2. We may use (anonymous) references and experience data for quality assurance and benchmarking, insofar as not traceable to the client.

12. Privacy, Data Processing and Data Localisation

12.1. We may act as controller (for our own client administration, file retention, client onboarding, compliance) and/or as processor (where we process personal data solely on behalf of the client). Roles may differ per service.

12.2. Where and insofar as we act as processor, the processing arrangements set out in the Appendix 'Personal Data Processing' (for information only) apply as part of this agreement. A separate signature is not required. Upon request, a separate data processing agreement can be provided.

12.3. We take appropriate technical and organisational measures, commensurate with the nature, scope and risks of the processing activities.

12.4. Cloud & subprocessors. We may engage appropriate (cloud) service providers and subprocessors; we remain responsible for our own obligations.

12.5. Data localisation on request. The client may request in advance that processing takes place solely within client-designated systems or on-premise. We will assess feasibility; any additional costs (set-up, management, security) will be estimated in advance and charged.

12.6. Data minimisation and retention. We apply statutory retention periods (including fiscal retention duty) and internal retention periods as per our privacy policy.

12.7. Data breaches. In the event of a personal data breach we inform the client in accordance with law and contract and cooperate with notification and mitigation.

12.8. Data portability. Upon termination we will, upon request and against reasonable fees, provide an export of available data in a common format, provided all obligations have been fulfilled.

13. Information Security and Cyber Incidents (Cloud Disclaimer)

13.1. We apply a 'reasonable security' standard: measures reasonably to be expected of a professional firm of our size, considering the state of the art, implementation costs and processing risks.

13.2. The use of internet, e-mail and cloud entails inherent risks. We are not liable for damage caused by outages, downtime, malware, data loss or unauthorised access at or by telecom and cloud providers or other third parties, unless due to an attributable failure on our part; the limitations in Article 15 do not apply in case of intent or wilful recklessness of our management.

13.3. The client is responsible for its own systems, authorisations, passwords and endpoint security, and for timely reporting of (potential) incidents.

13.4. The client may opt for local processing or extra security options (such as mandatory MFA, encrypted exchange, separate VDR). Any additional costs will be charged.

14. Right of Retention and Handover of Files

14.1. We may retain documents and data as long as the client has not fully fulfilled its (payment) obligations (right of retention).

14.2. Upon termination we will hand over the file to the client or successor advisor, subject to the right of retention, privacy rules and a reasonable fee for copies, export and transfer work.

15. Liability and Limitation Period

15.1. We are only liable for direct damage resulting from an attributable failure in performance of the agreement.

15.2. Tax penalties/interest resulting from incorrect/incomplete information provided by the client are not for our account, unless there is intent or wilful recklessness on our part.

15.3. Limitation of liability: liability is limited to the amount paid out in the case concerned under our professional liability insurance, increased by the deductible; in the absence of a payout, at most the invoiced amount for the engagement in the 12 months preceding the damaging event, with an absolute maximum of € 250,000.00 per event and € 500,000.00 per year.

15.4. Liability for indirect damage (consequential loss, lost profit, missed savings, reputational damage) is excluded.

15.5. Liability lapses at the latest 60 months after the tax returns for the relevant financial year have been filed (plus any extension granted), or – for other services – 24 months after the date on which the client became or reasonably could have become aware of the damage.

15.6. The above limitations do not apply in case of intent or wilful recklessness by our management.

16. Penalty Clause (Differentiated Consumer/Business Client)

16.1. Business Client. In case of (i) breach of IP rights (Art. 10), (ii) breach of confidentiality (Art. 11), (iii) unlawful passing-through of our Documentation to third parties, or (iv) non-compliance with security instructions causing demonstrable risk or damage, the Business Client forfeits, without further notice of default, an immediately payable penalty of € 5,000.00 per breach plus € 500.00 per day for as long as the breach continues, without prejudice to our right to additional damages.

16.2. Consumer. For consumers a mitigated penalty applies: € 500.00 per breach plus € 50.00 per day for as long as the breach continues, with a maximum of € 5,000.00.

16.3. Each penalty is without prejudice to and in addition to our right to performance and damages. Judicial mitigation under Section 6:94 Dutch Civil Code is not excluded.

17. Force Majeure

17.1. Force majeure means any circumstance independent of the will of the parties that temporarily or permanently prevents performance, including without limitation: large-scale disruptions in energy/telecom/cloud, pandemics, government measures, fire/water damage, cyber attacks (including at third parties on whom we depend), strikes, illness of key staff and other circumstances which, according to standards of reasonableness and fairness, should not be at our risk.

17.2. In case of force majeure, obligations are suspended. If the force majeure lasts longer than 30 days, either party may terminate the agreement in writing, without liability for damages.

18. Electronic Communication

18.1. Parties acknowledge that communication by e-mail and via (collaboration) platforms is legally valid.

18.2. We are not liable for damage due to late receipt, interception or manipulation of electronic communication beyond our reasonable control.

19. Amendments to Terms

19.1. We may amend these terms and conditions. The amended version takes effect 30 days after publication.

19.2. If a consumer client does not accept the amendment and the amendment constitutes a material burden on him/her, he/she may terminate the agreement as of the effective date of the amendment.

20. Governing Law and Forum

20.1. Dutch law applies to the agreement.

20.2. Disputes are submitted to the competent court in The Hague. Consumers retain the right to bring disputes before the court of their domicile.

21. Final Provisions

21.1. Language and translation: these terms have been drawn up in Dutch. Any English translations are provided for convenience only; in the event of any inconsistency or discrepancy, the Dutch text shall prevail.

21.2. Assignment: rights and obligations under the agreement may not be assigned without prior written consent; consent may be subject to reasonable conditions.

21.3. Audit: upon written request we will explain our measures (Arts. 12–13); audits by or on behalf of the client are possible upon reasonable notice, during office hours and subject to confidentiality. Costs and impact are for the client.

Appendices to the General Terms and Conditions

These appendices form an integral part of the General Terms and Conditions of Cannoo & Partners (version 2025). Where an appendix conflicts with the main text of the GTC, the main text prevails.

Appendix A – Payment and Collection Terms (SEPA & admin)

A1. Payment methods

- SEPA direct debit (Core/B2B – preferred)
- Bank transfer quoting invoice number
- iDEAL/card (if offered)

A2. Payment provider fees to be passed on (indicative; updated on invoice/portal)

- Direct debit batch: € 0.35 per debit
- SEPA direct debit: € 0.35 per debit
- Refund: € 0.25 per transaction
- Chargeback: € 10.00 per transaction
- Failed debit attempt: € 0.95 per attempt
- Claim of Unjustified Direct Debit: € 65.00 per claim

A3. Cannoo & Partners administrative fees

- Re-issuing invoices/changing payment method/manual processing after failed debit: € 15.00 per action

A4. SEPA refund rights (summary)

- Core: refund within 8 weeks without stating reasons
- Unauthorised debit: up to 13 months

A5. SEPA mandate

- The formal SEPA mandate form is part of the Engagement Agreement (for information and, for B2B, registration with the bank).

Appendix B – Personal Data Processing (for information; no separate signature)

B1. Roles

- Controller: e.g. file retention, client onboarding (AML), invoicing, statutory retention duties.
- Processor: where we process solely on behalf of the client (accounting, tax returns, payroll, files).

B2. Categories & purposes

- Categories: identification/contact, financial/administrative data, HR/payroll (where applicable), tax data, communication/logs.
- Purposes: performance of the agreement, file retention/compliance, quality assurance/IT management, security, invoicing/debt management, portal/e-mail.

B3. Subprocessors & locations

- Use of appropriate (cloud) providers; list available on request.
- Processing primarily within the EU/EEA or with appropriate safeguards (SCCs).

B4. Retention & deletion

- Statutory terms (incl. 7 years fiscal); periodic clean-up of e-mail/portal.

B5. Security

- Appropriate technical/organisational measures (access control, logging, back-ups, updates, encryption where appropriate, MFA).

B6. Data subject rights

- Access/rectification/erasure/restriction/portability/objection within statutory time limits.

B7. Data breaches

- Notification duty and cooperation in accordance with the GDPR.

B8. Data localisation on request

- The client may request local/designated systems; feasibility and additional work/fees will be agreed in advance.

Appendix C – Data Localisation & IT Requirements

C1. Options

- Standard: processing via EU-based cloud/portal/e-mail selected by Cannoo & Partners.
- Local/separate (on request): storage and processing within systems chosen by the client or on-premise environment.

C2. Conditions & responsibilities

- Additional security/management effort (MFA, key management, segmentation) may lead to additional work.
- The client is responsible for access management in its own environment, endpoint security and timely provision of data.
- Performance/uptime of platforms selected by the client falls outside our risk sphere.

Appendix D – Complaints and Dispute Procedure

D1. Complaints

- Submit complaints in writing within 30 days of discovery/invoice.
- We acknowledge receipt within 5 working days and aim to respond within 15 working days.

D2. Escalation

- If unresolved, the parties may propose a mediator within 30 days of our response.
- This is without prejudice to the jurisdiction of the courts (forum: The Hague; consumers: court of domicile).

Appendix E – Submission and Response Times (SLA-light)

E1. Submission moments (example; unless agreed otherwise)

- Quarterly accounting: submit within 10 days after quarter-end.
- IB/VPB documents: complete submission by 1 March/according to year-end planning.

E2. Response times

- E-mail/portal: within 5 working days (urgent matters by agreement).
- Drafts (returns/year-end work): within 10 working days after complete submission.

E3. Urgent matters

- Urgent assignments by agreement; an urgency surcharge may apply.

Appendix F – Exit & Data Portability

F1. Export

- Upon termination, we will, upon request and after full settlement, provide a data export in a common format (PDF/CSV/MT940/UBL where available).

F2. Timeline & costs

- Execution within 30 days of request; costs on a time-and-materials basis according to our rates.

F3. Right of retention

- Right of retention pursuant to Art. 14 of the GTC: files/data may be retained as long as payment has not been made in full.