



# General Terms and Conditions

## Quantera Global UK Limited

November 2017



## Article 1 – General

- 1.1 The terms used in these General Terms and Conditions have the following meaning:
  - Client: the opposite party of QUANTERA with regard to a contract within the meaning of article 2;
  - QUANTERA: Quanter Global UK LTD, a private limited company incorporated under the laws of England and Wales with company number 10651985, having its registered office in 3rd Floor, The News Building, 3 London Bridge Street, London, SE1 9SG, England;
  - Professional: A person that provides professional tax/transfer pricing advisory services and is duly educated to do so;
  - Personal Data: any information relating to an identified or identifiable natural person.
- 1.2 All engagements shall be accepted and performed exclusively by or under the supervision of a QUANTERA Professional.
- 1.3 The clauses in these General Terms and Conditions have also been stipulated on behalf of all persons employed by or working for QUANTERA.
- 1.4 QUANTERA shall operate as sole contracting party of the Client.
- 1.5 Any person who is a direct or indirect shareholder of QUANTERA and who performs professional services for QUANTERA may be referred to by or on behalf of QUANTERA as “partner”, “senior partner” or “global partner”, this in accordance with general professional custom. The person referred to as such acts exclusively for the account and risk of QUANTERA in performing his or her professional services.
- 1.6 If statements or actions with regard to the engagement, or these General Terms and Conditions, are required to be in writing, electronic statements will be included therein.

## Article 2 – Applicability

- 2.1 These General Terms and Conditions shall apply to (1) all contracts of engagement under between Client and QUANTERA under which QUANTERA is obliged to perform activities; (2) all contracts arising therefrom and/or thereto between Client and QUANTERA or their respective legal successors; and (3) all offers and/or proposals made by QUANTERA.
- 2.2 Clauses that depart from these General Terms and Conditions shall apply only if and to the extent that these have been expressly confirmed in writing by QUANTERA to Client. The Client's General Terms and Conditions will not apply to the offers and contracts with QUANTERA and are expressly rejected.
- 2.3 If any clause in these General Terms and Conditions or in a contract is, or is declared, null, void or invalid, the relevant provision or part-provision shall be deemed deleted and such deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of the contract. Client and QUANTERA shall also negotiate in good faith to amend and replace the invalid clause forthwith which reflects the intended commercial objective of the original clause as closely as possible.
- 2.4 These General Terms and Conditions will also apply and may also be invoked by persons and legal entities (third parties) associated with QUANTERA, whether directly or indirectly, and by anyone engaged by QUANTERA in the context of the performance of the contract.

## Article 3 – Data and information

- 3.1 QUANTERA shall only be obliged to perform or continue to perform the engagement if Client has supplied and QUANTERA has received all requested data and information in the indicated form and manner and paid fees and expenses on time upon invoicing.



Any additional costs incurred due to the failure of Client to supply the requested data or information or to supply the same promptly and properly shall be borne by Client.

- 3.2 Client shall inform QUANTERA forthwith of any facts and circumstances which may be of importance with regard to the performance of the engagement.
- 3.3 Client warrants the accuracy, completeness and reliability of the data and information supplied by the Client or on its behalf to QUANTERA.
- 3.4 Client shall be responsible for compliance with the applicable laws and regulations in the field of Personal Data protection, also in respect of the submission or provision to QUANTERA of Personal Data pertaining to personnel, clients or third parties, even if such data have originated from third parties or have been provided by third parties on Client's instructions. QUANTERA cannot be held liable for any non-performance or incorrect performance by Client.
- 3.5 Client gives QUANTERA permission to process Personal Data supplied by Client in order to discharge the services agreed in the engagement and/or other related purposes. QUANTERA will only process Personal Data in accordance with applicable laws and regulations.
- 3.6 QUANTERA will take appropriate technical and organisational measures to ensure a level of security appropriate to the risk and that personnel authorised to process Personal Data will treat the data confidential.
- 3.7 In the event of a Personal Data breach, QUANTERA will notify Client as soon as possible. QUANTERA will support Client with its obligations in the event of such Personal Data breach. QUANTERA supports Client to respond to requests from natural persons.
- 3.8 QUANTERA will, at the choice of Client, delete or return all Personal Data to the Client after the services are delivered unless applicable laws and regulations requires storage of the Personal Data.

#### Article 4 – Email and internet use

- 4.1 Client and QUANTERA may communicate with each other by means of electronic mail (email). However, certain risks are associated with the use of internet and email, such as, but not confined to, distortion, delay, interception, manipulation and viruses. QUANTERA shall not be liable for any damage that may ensue from the use of internet and/or email.
- 4.2 In the event of any doubt regarding the content and/or transmission of electronic mail, the data extracts from QUANTERA's computer systems will be decisive.

#### Article 5 – Performance of the engagement

- 5.1 QUANTERA shall determine how and by which person(s) the engagement shall be performed, taking into account any wishes expressed by Client as much as possible.
- 5.2 QUANTERA shall carry out the work to the best of its ability and with due professional care. QUANTERA does not, however, guarantee the achievement of any intended results.
- 5.3 Dates by which work must be completed shall be regarded as guidelines, unless QUANTERA agrees otherwise in writing. Client shall not be entitled to cancel the contract if and when an agreed deadline is exceeded, unless (1) QUANTERA also fails to perform its contractual obligations within a reasonable period after being notified by Client within 30 days after the original date of completion; (2) it is evident that the performance of the contract will be permanently impossible. If a deadline is agreed, the deadline can be extended unilaterally by QUANTERA if QUANTERA has not received all requested data and information in the indicated form and manner or Client has not paid fees and expenses on time upon invoicing.



- 5.4 QUANTERA is under no circumstances obliged to follow instructions that have an impact on the contents and/or scope of the agreed engagement. The Client will owe an (additional) payment to be recorded by QUANTERA on the basis of its rates for the following of instructions that have an impact on the content and/or scope of the agreed engagement for QUANTERA.
- 5.5 QUANTERA will not be obliged to execute work that falls outside the contents and/or the scope of the agreed work and can require that a separate contract comes into effect for this purpose.

#### Article 6 – Intellectual property rights

- 6.1 QUANTERA shall be entitled to any and all intellectual property rights developed or used by QUANTERA during the performance of the engagement, including advice, opinions, working methods, contracts, systems, system designs, transfer pricing tools, economic analyses and computer programs, unless third parties are explicitly entitled to such intellectual property rights. This provision does not affect the right of Client to use, rely on and implement within the Client's organisation the advice, etc. rendered by QUANTERA.
- 6.2 Without prejudice to the provisions in article 7.3, and without the express written permission of QUANTERA, Client shall not reproduce, disclose or exploit such intellectual property or a recording thereof on any data carrier, either alone or in conjunction with or through third parties.
- 6.3 The Client will indemnify QUANTERA against claims by third parties that are based on the argument that QUANTERA, by using the data and information provided and/or prescribed by the Client, infringes the intellectual property rights of third parties, and to fulfil all the obligations ensuing from these claims for QUANTERA as its own obligations and to compensate QUANTERA for all damage ensuing from these claims.

#### Article 7 – Confidentiality

- 7.1 QUANTERA shall not disclose data and information supplied by or on behalf of Client to third parties who are not involved in the performance of the engagement. This obligation shall not apply insofar as QUANTERA has a legal or professional obligation to disclose such information or if Client has released QUANTERA – partly or wholly – from its duty of confidentiality.
- 7.2 In the event that QUANTERA is acting on behalf of itself in disciplinary, civil or criminal proceedings, it shall be entitled to use the data and information supplied by or on behalf of Client as well as other data and information which have come to QUANTERA's notice in the course of the engagement, provided such use would, in its reasonable judgement, be of importance.
- 7.3 Without explicit prior written permission of QUANTERA, Client shall not disclose or make available to third parties in any other way advice, opinions or other statements made by QUANTERA, whether or not in writing, unless (1) such action arises directly from the contract or is effected to obtain an expert opinion on the work performed by QUANTERA, (2) Client has a legal or professional obligation to disclose the information concerned or is acting on behalf of itself in disciplinary, civil or criminal proceedings.

#### Article 8 – Fee and expenses

- 8.1 Client shall pay to QUANTERA a fee and reimburse expenses incurred in accordance with QUANTERA's usual rates, methods of calculation and working processes. Expenses comprise out of-pocket expenses, including an office administration costs charge of 5% of the fees for the services provided. Fees and expenses are invoiced on a monthly basis.



- 8.2 Client shall pay to QUANTERA an upfront fee before QUANTERA starts to provide its services. The upfront fee amounts to 25% of the (estimated) fees for the services to be provided.
- 8.3 If Client terminates an engagement or asks QUANTERA to temporarily cease the performance of an engagement, Client is obliged to pay QUANTERA fees and expenses incurred until the moment of notification of such termination or of such request to temporarily cease the performance of an engagement.
- 8.4 Any estimates of fees given by QUANTERA to Client are given only as a guide and should not be regarded as a quotation unless it is agreed in writing.

#### Article 9 – Payment

- 9.1 Payment shall be made in Pound sterling, unless the invoice stipulates another currency, by deposit in or transfer to the bank account stated in the invoice, without any deduction, discount or set-off, within fourteen (14) days of the invoicing date, failing which Client shall be in immediate default.
- 9.2 If Client fails to pay within the above-mentioned terms specified, QUANTERA shall be entitled, after having reminded Client at least once, without further notice of default or prejudice to the other rights of QUANTERA, to charge Client statutory commercial interest from the due date until the date of payment in full and to suspend the performance of its obligations until the invoice or invoices are paid.
- 9.3 All extra judicial costs incurred by QUANTERA in connection with the collection of any amounts owed by Client, shall be borne by Client.
- 9.4 All costs incurred by QUANTERA in connection with legal proceedings against Client shall be borne by Client, including any and all costs exceeding the legal costs awarded, unless QUANTERA is ordered to pay the legal costs as losing party.
- 9.5 QUANTERA reserves the right to request Client to effect full or partial payment in advance and/or to provide security – even during the performance of an engagement – if the financial position or the payment behaviour of Client in the opinion of QUANTERA so warrants. If Client fails to comply with this request, QUANTERA shall be entitled to suspend the performance of its obligations.

#### Article 10 – Complaints

- 10.1 QUANTERA must be informed in writing, by contacting either the engagement leader or Richard Slimmen, Managing Director, of any complaints concerning work performed or fees charged within thirty (30) days of the date of dispatch of the documents or information on which such complaints are based or, in case Client shall prove that it could not reasonably have discovered the defect earlier, within thirty (30) days after discovery thereof, failing which Client shall forfeit any and all claims relating thereto.
- 10.2 A complaint shall not entitle Client to suspend its payment obligations, unless QUANTERA has informed Client that it considers the complaint to be justified.
- 10.3 In the event of a justified complaint, QUANTERA shall have the right, at its own discretion, to either adjust the fees charged, rectify the defect free of charge, redo the engagement concerned, or cancel the performance of the engagement partly or in full against a proportional refund of the fee already paid by Client.

#### Article 11 – Termination

- 11.1 The Client exclusively has the right to cancel or terminate the contract if this has been agreed in writing, or if the Client derives this right from mandatory applicable legislation. If the Client terminates the contract (in a legally valid manner) the Client will be obliged to simultaneously terminate the exercising of the rights granted on the basis of the contract and to



compensate QUANTERA for the costs incurred by QUANTERA related to the performance of the contract.

- 11.2 QUANTERA has the right to unilaterally terminate the contract, wholly or in part, with immediate effect, and/or to suspend the fulfilment of the obligations ensuing from the contract, wholly or in part, with immediate effect, if one or more of the following incidents take place or takes place:
- a. an attributable failure on the part of the Client to fulfil one or more obligations ensuing from the contract;
  - b. after the conclusion of the contract QUANTERA acquires knowledge of circumstances that give good grounds to fear that the Client will not fulfil its obligations. In the event that there are good grounds to fear that the Client will only partially or will not properly comply with the contract, the termination or suspension will be permitted only insofar as the Client still does not comply with the contract or still does not provide security for fulfilment of the obligations within 7 (seven) calendar days after notice of default;
  - c. after the conclusion of the contract the Client has been requested to provide security for the fulfilment of its obligations under the contract and this security is not forthcoming or is insufficient. As soon as security has been provided, the entitlement to terminate or suspend lapses, unless payment is unreasonably delayed due to this;
  - d. submitting an application for suspension of payment regarding the Client, or for a liquidation order regarding the Client, or as the case may be attachment in execution levied by QUANTERA against the Client;
  - e. legal incapacity or complete lack of power of disposition of the Client;
  - f. transfer of the majority of the Client's shares to one or more other parties, also including therein majority shareholders in the share capital;

the Client will be obliged to immediately inform QUANTERA of the occurrence of (one of) the incidents referred to in this article.

- 11.3 In the event of the incident (d) in article 11.2 any claim of QUANTERA against the Client and/or all that the Client is due to QUANTERA will be immediately due and payable.
- 11.4 QUANTERA will never be liable towards the Client for any compensation ensuing from the (partial) termination of the contract and the suspension of the obligations ensuing from the contract on the basis of the incidents referred to above in article 11.2. QUANTERA retains the right to claim (additional) compensation if the contract is terminated on the basis of the provisions of article 11.2.
- 11.5 If the contract is (partially) terminated by the Client or by QUANTERA the services already provided by QUANTERA and received by the Client for the performance of the contract, as well as the Client's payment obligations related thereto, will not fall under the obligation to undo. The services that before or at the time of the (partial) termination of the contract were already provided by QUANTERA will become immediately due and payable after the (partial) termination.
- 11.6 Documents, information and other papers, electronics or otherwise, relating to Client its matters, including legal documents belonging to Client will be returned to Client or, if required by law, will be stored by QUANTERA for the maximum period of seven (7) years or any other retention period according to the applicable laws and regulations, after which QUANTERA may destroy the documents and information without further notice to Client.



- 11.7 Any part of these General Terms and Conditions which by its nature and/or its purpose is to continue in force after expiry or termination of the engagement shall survive, such as (for example) confidentiality and limitation of liability.

## Article 12 – Liability

- 12.1. QUANTERA shall be liable to Client for any defect in the performance of the engagement, insofar as such defect implies a failure to exercise the due care and expertise which may be expected with regard to the performance of the engagement. However, QUANTERA shall in no event be liable for:
- any damage suffered by Client or third parties resulting from inaccurate or incomplete data or information supplied by Client to QUANTERA or from other acts or omissions by or on behalf of Client;
  - any damage suffered by Client or third parties as a result of acts or omissions of auxiliary persons and/or professionals engaged by QUANTERA (not including QUANTERA's own employees), even in case such persons and/or professionals are employed by any organisation affiliated with QUANTERA;
  - any indirect, special or consequential damage suffered by Client or third parties;
  - any damage suffered by Client as a result of acting by Client based on advice given by QUANTERA on an earlier occasion without first confirming if the advice is still valid and in accordance with applicable law and Client's circumstances;
  - any damage or losses arising from changes in the applicable law or the interpretation thereof after the date of discharge of the advice.
- 12.2. If QUANTERA is legally liable for any defects in the performance of the engagement or unlawful act, Client will be entitled to the compensation of loss:
- a if and insofar as QUANTERA is covered for that loss under insurance: up to no more than the amount that the insurance pays out for that specific claim, increased by the applicable deductible;
  - b if QUANTERA is not covered for that loss under insurance: up to no more than the total amount of the invoices (excluding VAT and out-of-pocket expenses) sent by QUANTERA to Client and paid by Client in the six-month period preceding to which the loss-causing occurrence is related or is connected, subject to a maximum of seventy-five thousand Euros (€ 75.000).
- 12.3. The exclusions from liability set forth in the above article 12.2 shall not apply to the extent the damage is caused by gross negligence or wilful misconduct on the part of QUANTERA.
- 12.4. Any and all claims for damages shall be submitted to QUANTERA within a reasonable period but no later than three (3) months after Client has discovered or could reasonably have discovered such damage, failing which the right to claim compensation shall lapse.
- 12.5. Client shall hold harmless and indemnify QUANTERA and all other group companies within the QUANTERA Group against all claims from third parties, including but not limited to shareholders, directors, supervisory directors and employees of Client as well as affiliated legal entities and companies and others involved in the organisation of Client, arising from or in connection with the work performed by QUANTERA for Client, unless such claims are due to gross negligence or wilful misconduct on the part of QUANTERA. This indemnification also covers all costs involved in setting up a defence against such claims.



### Article 13 – Limitation period

- 13.1 Unless these General Terms and Conditions provide otherwise, any and all claims of Client against QUANTERA in connection with the performance of the engagement by QUANTERA, regardless of their nature, shall expire one year after the date Client has become aware or could reasonably have been aware of the existence of such claims and in any event no later than six years after the cause of the action arises.

### Article 14 – Choice of law, disputes

- 14.1. All contracts between Client and QUANTERA shall be exclusively governed by English law.
- 14.2. Disputes shall exclusively be submitted to the Courts of England and Wales in the place in which the registered office of QUANTERA is situated.
- 14.3. Notwithstanding the provisions in article 14.2, Client and QUANTERA may choose a different manner of dispute settlement.

### Article 15 – Other

- 15.1. Client shall provide proof of its identity to QUANTERA in accordance with the Money Laundering, Terrorist Financing and Transfer of Funds Regulations 2017 in the United Kingdom. QUANTERA may require additional documents from time to time for compliance reasons and Client agrees to provide such documents on request.
- 15.2. QUANTERA may transfer claims of payment of invoices against Client to other group companies within the QUANTERA Group or to third parties.
- 15.3. QUANTERA is entitled to amend the General Terms and Conditions without consent of Client. QUANTERA will inform Client in writing of such amendments to the General Terms and Conditions. Client can make any objections known to QUANTERA within a month after being informed on any amendments. If Client does not object, the amendments are effective and apply to the engagement with QUANTERA. Amendments of and/or addendums to the contract proposed by Client will only be valid after these amendments and/or addendums have been agreed by QUANTERA in writing.
- 15.4. If QUANTERA uses a version of these General Terms and Conditions that is not in English, and there are differences between the English version and the version in another language, the English version will be exclusively binding.

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