General terms and conditions

1. Applicability of general terms and conditions

1.1 These general terms and conditions apply to all assignments carried out by Projective Group NL B.V. (hereinafter 'PGNL', 'we' or 'us').
1.2 These general terms and conditions may only be deviated from in writing.
1.3 Unless otherwise explicitly agreed upon, the applicability of any general terms and conditions used by you is expressly excluded.
1.4 You confirm to have received these general terms and conditions prior to or at the time of concluding the agreement, or you have been given reasonable opportunity to take note of them.

2. Formation of the assignment

2.1 The assignment is concluded when the agreement signed by you and us laying down the assignment (for example the proposal, order confirmation or master service agreement) is received back by us, or, if the agreement signed by you has not (yet) been received back by us, when we, at your express request, have started carrying out the assignment.
2.2 If we have commenced performance of the assignment at your request before a signed agreement has been received, the assignment shall nevertheless be governed by these general terms and conditions in full. The scope and fees shall be deemed agreed as lastly confirmed in writing (including by e-mail).

3. Your obligations

3.1 You must provide us with all information and documents that we, in our opinion, require for the execution of the engagement in a timely manner and in the form and through the medium or channel we require.
3.2 The assignment is carried out by us on the basis of the data and documents made available to us by you in the context of the assignment, including interviews we conduct with you. You yourself are responsible for the accuracy, completeness and reliability of the data and documents provided by you. We are entitled to rely on the correctness of such information, unless we knew or should reasonably know that such information was incorrect or incomplete. We shall not be required to verify the accuracy or completeness of the information provided by you unless expressly agreed in writing.
3.3 You are solely responsible for the terms of reference and for the decisions you take in response to or (partly) on the basis of our work.
3.4 Any delays in the execution of the order, caused by the failure to make reasonably requested information, facilities and/or employees available, on time or properly, shall be at your expense and risk. This includes costs and damages resulting from such delays.

4. Execution of the assignment

4.1 We shall perform all work to the best of our knowledge and ability in accordance with the requirements of good workmanship. With regard to the (intended) work, this is a best-efforts obligation, unless explicitly agreed otherwise.
4.2 We carry out an assignment exclusively for the benefit of the client. Third parties cannot derive any rights from the assignment and the work performed in the context thereof, unless explicitly otherwise agreed upon.
4.3 You shall not make the results of the assignment or any part of it available to third parties or allow them to rely on it without our prior written approval.
4.4 We determine how and by which persons the assignment is carried out. We reserve the right to replace the employees assigned to the assignment, in consultation with you.
4.5 We do not guarantee that any advice or deliverable will be accepted by supervisory authorities or other regulators, nor that licenses, exemptions or approvals will be granted. You remain solely responsible for the regulatory qualification, compliance and implementation of any advice or recommendation.
4.6 Unless explicitly agreed otherwise in writing, we do not provide regulated financial advice, investment advice, fiduciary service or any other services requiring a license or registration under applicable Dutch or European financial supervision laws.

5. Intellectual property

5.1 We reserve all rights with regard to intellectual products that we use or have used and/or that we develop or have developed within the scope of the execution of the order and in respect of which we hold or can enforce copyrights or other intellectual property rights.
5.2 You are expressly forbidden from reproducing, publishing or exploiting those products of ours, including computer programs, system designs, working methods, advice, (model) contracts and (model) policy documents and other intellectual products, all in the broadest sense of the word. You have the right to reproduce the written documents for internal use, to the extent reasonably required within the purpose of the assignment.
5.3 Unless otherwise explicitly agreed upon, we grant you a non-exclusive, non-transferable, non-licensable right to use the deliverables

solely for internal purposes within the scope of the assignment.

6. Use of our name, logos and references

6.1 Without our prior express written consent, you may not use, publish, disclose, mention or reproduce our (trade) name, trademarks, logos, service marks or other distinctive signs, nor communicate or imply that we perform or have performed services for you. This includes, without limitation, any use or disclosure in marketing and promotional materials, proposals, websites, social media, mandatory disclosure documents or any other internal or external communications. The fact that we perform or have performed services for you shall not entitle you to use us as a reference. Any consent granted by us shall be limited to the specifically approved use, shall be non-transferable and may be withdrawn by us at any time.

7. Confidentiality and data protection

7.1 Unless any law, regulation or other (professional) rule obliges us to disclose, we are obliged to keep confidential information relating to your company and/or your business activities. We will only use the confidential information you provide to us for the purpose for which it was obtained, unless you have given us written consent to use it for another purpose.

7.2 We may process personal data as part of the assignment. Specific arrangements regarding the processing of personal data are set out in the Data Processing Agreement as attached to these general terms and conditions.

7.3 You shall treat as strictly confidential all information relating to us, including but not limited to our methodologies, pricing, intellectual property, documentation and personnel, and shall not disclose such information to third parties without our prior written approval.

7.4 We may use artificial intelligence and other automated technologies in the performance of our services. Unless otherwise agreed in writing, information relating to your company and/or your business shall not be used to train publicly available artificial intelligence models. Any specific requirements or restrictions regarding the use of artificial intelligence shall apply only if explicitly agreed in writing.

8. Fees and indexation

8.1 Our fee (rates) will be stated in the order confirmation, master service agreement or statement of work. Any costs charged separately, such as travel and accommodation expenses, will be stated in the order confirmation, master service agreement of statement of work. All fees, unless otherwise stated, are exclusive of sales tax (VAT).

8.2 In case of assignments with a duration of more than six months, we may adjust the rates in the interim. We will notify you of this at least one month in advance.

8.3 All judicial and extrajudicial (collection) costs which we incur or have incurred in connection with the non-performance of your payment obligations shall be for your account.

8.4 We may annually adjust our fees and rates as of 1 January in accordance with the consumer price index (CPI), all households (2015 = 100), as published by Statistics Netherlands (*Centraal Bureau voor de Statistiek – CBS*). The adjusted fees shall be calculated by applying the percentage change between the CPI figure for the month of October of the preceding year and the CPI figure for October of the year prior thereto. The adjusted fees shall apply automatically without requiring prior notice and without entitling you to terminate the assignment. If the CPI is no longer published, a similar index figure shall be used.

8.5 In addition to indexation as described in the previous paragraph, we may adjust our fees if cost-determining factors such as wages, social security contributions or statutory charges increase substantially. We will notify you thereof in advance.

9. Payment

9.1 Our invoices must be paid within 21 days, without suspension or set-off, to the extent permitted by mandatory law, unless otherwise agreed in writing. If payment has not been made within this period, we shall be entitled to charge the statutory commercial interest from the invoice due date until the date on which the outstanding amount is paid in full. If payment is not made after a reminder, we are also entitled to charge you (extra)judicial (collection) costs.

9.2 In case of non-payment of our invoices, we are entitled to suspend the work until full payment of the outstanding invoices has been made, excluding any liability for damages that may arise as a result.

10. Liability and indemnity

10.1 We shall perform our work to the best of our ability, exercising the care that may be expected of us. If errors are made because you have provided us with incorrect or incomplete information, we shall not be liable for any resulting damage.

10.2 We shall only be liable if the error arose as a result of our negligence. In this case, we shall be liable for any (provable) damage up to the amount paid out in connection therewith under the professional liability insurance taken

out by us. If the insurer does not pay out, our total liability shall be limited to a maximum of 50% of the fees paid and/or still owed by you for the work performed under the assignment over the last six months.

10.3 We will not be liable for consequential damages of any kind (including, but not limited to, lost profits, forfeited penalties, loss of goodwill or lost business opportunities).

10.4 We shall not be liable for any damages, costs, detriment or inconvenience resulting from loss, delay, interception, corruption or modification of e-mail over the Internet due to causes beyond our reasonable control.

10.5 You shall indemnify us against all claims by third parties as well as the costs to be incurred by us in connection therewith, including costs of legal assistance, which claims arise from the work performed by us for you.

10.6 Nothing in these general terms and conditions shall exclude or limit liability for damages resulting from wilful misconduct or deliberate recklessness on the part of our employees.

10.7 Any claims against us must be brought within twelve (12) months after you became aware, or could reasonably have become aware, of the facts giving rise to the claim and our liability, failing which such claim shall lapse.

11. Complaints

11.1 Complaints relating to work performed or the invoice amount at the risk of forfeiting all claims, must be made known to us in writing within 60 days of the date of dispatch of the documents or information about which you are complaining, or within 60 days of the discovery of the defect, error or shortcoming, if you demonstrate that you could not reasonably have discovered the defect, error or shortcoming earlier.

11.2 Complaints do not suspend your payment obligations.

11.3 In the event of a justified and timely complaint, you shall have the choice between adjustment of the fee charged, rectification or re-performance of the disputed work free of charge, or not (or no longer) carrying out the assignment in whole or in part against a proportional refund of the fee already paid by you.

12. Conflicting clauses

12.1 In the event of a conflict or inconsistency between these general terms and conditions and the order confirmation, the master service agreement or the statement of work or any other document forming part of the contractual relationship between the parties, , the following order of precedence shall apply: (1) the master service agreement (2) the order confirmation, (3) the statement of work, (4) these general terms and conditions (5) any other document. The higher-ranking document shall prevail over the lower-ranking document to the extent of such conflict or inconsistency.

13. Additional conditions for education and training courses

Course cancellation

13.1 Cancellation of a classroom training course is only possible before the training course has started. For cancellations up to 31 calendar days prior to the start of the classroom training course at the latest, the actual costs incurred are due with a maximum of 25% of the training price. Between 30 and 14 calendar days prior to the start of the course, 50% of the course price is due. If cancelled within 14 days, the entire training price is due.

13.2 Cancellation of an e-learning course is only possible up to and including 14 days after purchase of the course under the condition that the student has not yet logged on to the course. The time of logging in is determined by its registration in the electronic learning environment.

13.3 Cancellation must be made in writing (by letter or e-mail). The date of receipt is the date of the postmark or the date of receipt of the e-mail.

13.4 Should a classroom training course be fully booked or have insufficient participants on the specified date, we have the right to change the date of this training course. We will schedule a new date in that case.

13.5 We have the right to change a classroom training course in case of force majeure. If the date of the training course changes, we will schedule a new date. If the course participant is unable to attend on this new date for any reason, a pro rata refund of the training price of the training will be made.

Complaints

13.6 We have a separate complaints procedure for complaints relating to the courses offered by us. Complaints will be dealt with in accordance with this complaints procedure.

VAT exemption

13.7 We are a CRKBO-registered institution. Our courses are exempt from VAT by virtue thereof.

13.8 If the VAT exemption ceases to apply for any reason, we shall be entitled to charge VAT in accordance with applicable law.

14. Applicable law and dispute resolution

14.1 All assignments are governed exclusively by Dutch law.

14.2 Parties shall attempt to resolve any disputes amicably before initiating legal proceedings.

14.3 Disputes relating to the assignment shall be submitted to the competent court of

Amsterdam, unless mandatory law provides otherwise.

15. Other

15.1 These general terms and conditions have been filed with the Chamber of Commerce. Projective Group NL B.V. is registered with the Chamber of Commerce in Amsterdam under number 30145177.

Data Processing agreement

This Data Processing Agreement (“DPA”) applies to all services performed by Projective Group NL B.V. (“PGNL”) that involve the processing of Personal Data pursuant to your instructions. This DPA sets out specific arrangements regarding the Processing of Personal Data.

1. Definitions

In this DPA, the following terms shall have the meanings set out below:

GDPR: the General Data Protection Regulation (EU) 2016/679;

Personal Data: any information relating to an identified or identifiable natural person as referred to in Article 4 GDPR, processed by PGNL for the purposes of performing the Services under this DPA;

Controller: client to whom PGNL provides services involving the processing of personal data;

Processor: the person or entity who processes Personal Data on behalf of the Controller. In this case, PGNL;

Sub-processor: a processor, as defined in the GDPR, who processes Personal Data on behalf of and under the responsibility of the Processor on behalf of the Controller;

Processing/processing: any operation or set of operations involving Personal Data, including in any case the collection, recording, organisation, storage, adaptation, modification, retrieval, consultation, use, provision by means of transmission, dissemination or any other form of making available, bringing together, linking, as well as blocking, erasure or destruction of data;

Data Processing Agreement: the present agreement, including annexes;

Data Subject: the natural person to whom the Personal Data relates;

Data breach: any breach of the security of Personal Data;

Services: the services to be performed by PGNL pursuant to the agreement concluded between the Parties (including a proposal, engagement letter or master services agreement).

Agreement: the Agreement executed between PGNL and the client in which the assignment is set out (for example a proposal, engagement letter or master services agreement), together with PGNL's General Terms and Conditions and this Processing Agreement.

Applicable Law: the GDPR and all related laws and regulations on the protection of Personal Data applicable to the Processing of Personal Data.

2. Personal data processing

2.1. This DPA relates exclusively to the Processing of Personal Data by the Processor in the context of the performance of the Agreement and for the purposes set out in Appendix I. The Processor shall not Process the Personal Data for any other purposes, except where such Processing is required to comply with a legal obligation.
2.2 The nature, purpose and duration of the Processing, as well as the categories of Data Subjects and types of Personal Data involved, are further specified in Appendix I and form an integral part of this DPA.
2.3 The Processor shall only process the Personal Data referred to in Appendix I at the behest and on the basis of written instructions from the Controller (inter alia as regards transfer to countries outside the European Economic Area or international organisations) under the terms of this DPA.
2.4. Where Personal Data is transferred to countries outside the European Economic Area ("EEA"), the Processor shall only carry out such transfer where a valid transfer mechanism within the meaning of Chapter V GDPR is in place, including, without limitation, Standard Contractual Clauses approved by the European Commission ("SCCs") or an applicable adequacy decision. In such case, the Processor shall comply with the applicable safeguards and the Controller's instructions.

3. Obligations of Processor

3.1. The Processor shall ensure that the Processing of Personal Data complies with all Legislation Applicable to the Processor.
3.2. The Processor is obliged to cooperate at all times with an investigation (audit) by or on behalf of the Controller into compliance with the DPA in general and the technical and organizational measures taken to secure the Personal Data in particular, provided that:

- such audits are conducted no more than once per calendar year, unless there is a specific, objective and demonstrable suspicion of a breach of this DPA or Applicable Law;
- the audit is announced in writing at least thirty (30) days in advance;
- the audit takes place during normal business hours and causes minimal disruption to business operations; and
- the costs of the audit are borne by the Controller, unless the audit reveals a breach attributable to the Processor.

3.3 The Processor is obliged to cooperate at all times with a request from the *Autoriteit Persoonsgegevens* in the exercise of its duties.
3.4. If, in the Processor's reasonable opinion, an instruction from the Controller infringes the GDPR or other Applicable Law, the Processor shall

promptly inform the Controller and shall be entitled to suspend implementation of such instruction.

4. Sub-processors

4.1. The Controller grants the Processor general written authorisation to engage Sub-processors. The Processor shall inform the Controller, insofar as reasonably possible and practicable, of any intended changes concerning the addition or replacement of Sub-processors, allowing the Controller the opportunity to object within a reasonable period of fourteen (14) days. If the Controller raises an objection within that period, the Parties shall consult in good faith to reach a reasonable solution.

5. Division of responsibility

5.1. The Controller is responsible for compliance with the principles of Applicable Law and must be able to demonstrate that the Processing of Personal Data complies with these principles. The Processor shall, at the request of the Controller, and to the extent reasonably possible, make available any information at its disposal necessary for this purpose insofar as such information relates to the performance of this DPA.
5.2. The Processor is solely responsible for the Processing of Personal Data under this DPA, in accordance with the written instructions and the (ultimate) responsibility of the Controller.

6. Security

6.1. The Processor shall take, maintain and if necessary, adapt appropriate technical and organisational measures in accordance with Article 32 GDPR to secure the Personal Data against loss, unauthorised access, impairment, or any form of unlawful Processing. The measures implemented are described in Appendix III.
6.2. The Controller has the right to instruct the Processor to implement additional security measures. The Processor shall implement these additional security measures within a reasonable period to be mutually determined, provided such measures are reasonable and proportionate in light of the nature of the Processing.

7. Duty to report data breaches

7.1. The Processor shall implement procedures aimed at identifying and taking action on Data Breaches.
7.2. To enable the Controller to comply with its legal obligations regarding the notification of Data Breaches, the Processor shall notify the Controller of the Data Breach immediately after a Data Breach has become known to it. This shall include at least the data listed in Appendix II.
7.3. The Processor shall take all measures reasonably necessary to undo or limit the adverse consequences of the Data Breach and inform the Controller accordingly.
7.4. Under no circumstances shall the Processor notify any supervisory authority, the Data Subject(s) or any other third party of a Data Breach without prior consultation with the Controller, unless required by law.

8. Dealing with requests from Data Subjects

8.1. The Processor shall provide the Controller with all possible support in dealing with requests from Data Subjects to exercise their rights under the GDPR. A request will only be acted upon in accordance with reasonably given written instructions from the Controller. Where such a request is addressed directly to the Processor, the Processor shall promptly forward the request to the Controller.
8.2 The Processor shall also provide reasonable assistance to the Controller, upon request, in complying with obligations under Articles 32 through 36 GDPR, insofar as such assistance relates to the Processing performed under this DPA.

9. Secrecy and confidentiality

9.1. The Processor shall keep the Personal Data provided to it confidential unless:

- The Controller has expressly authorised the provision of the information to third parties;
- The provision of the information to third parties is logically necessary given the nature of the assignment provided and the performance of this DPA; or
- There is a legal obligation to provide the information to a third party.

9.2. The Processor shall ensure that access to the Personal Data is limited to authorised persons and only if and to the extent necessary in the context of the performance of the Processor's obligations under the Agreement. Such persons must be bound to observe confidentiality pursuant to an agreement or a legal obligation that are no less protective than those set out herein.

10. Duration and termination of the Processor Agreement

10.1. This DPA is entered into as an integral part of the Agreement, has the same term and can only be terminated or cancelled at the same time as the Agreement.
10.2. Upon termination of the Agreement, the Processor shall, at the Controller's election, return or delete all Personal Data, unless retention is required by law and insofar as reasonably practicable. The Processor shall provide written confirmation of deletion.

11. Liability and indemnity

11.1. The Processor shall only be liable for all damages arising out of or in connection with an attributable breach of its obligations under the DPA, up to the amount paid out under the Processor's professional liability insurance. If no payment is made under such insurance policy, the Processor's total liability shall be limited to a maximum of fifty per cent (50%) of the fees paid and/or payable by the Controller during the six (6) months preceding the event giving rise to the claim in respect of the services performed under the engagement.
11.2. The Processor shall indemnify the Controller in respect of all claims, fines or measures of third parties, which are brought or imposed in connection with a breach of one or more obligations of the Processor under the DPA or Applicable Laws.
11.3. The limitations of liability set out in this Article shall not apply in the event of wilful misconduct or gross negligence on the part of the Processor.

12. Final provisions

12.1. This DPA is governed by Dutch law.

Appendix I

A. Projective Group
Description of personal data processing
PGNL processes personal data for the purpose of providing its services. This may include acting as a project manager, data specialist, payments consultant or external Compliance Officer, as well as providing support. The limitations of liability set out in this Article shall not apply in the event of wilful misconduct or gross negligence on the part of the Processor.

Overview of Data Subjects and Personal Data Processed

- Details of employees of a company for which PGNL works: including name and address details, BSN, passport number, CV, qualifications, investment account number, etc.
- Details of proposed new directors of a company for which PGNL works: including name and address details, BSN, copy of ID, CV, qualifications, criminal records.
- Details of proposed new shareholders of a company for which PGNL works: including name and address details, BSN, copy of ID, CV, diplomas, criminal records, tax records, financial records.
- Data of customers of a company for which PGNL works: including name and address details, BSN, copy of ID, investment account number, data on financial position, investment objectives, risk appetite, borrowing capacity, complaints, knowledge and experience, etc., as recorded in a customer file, for example.

Purpose(s) of Processing
The above personal data are processed to execute the agreement.

B. The Ministry of Compliance
Description of personal data processing
The Ministry of Compliance processes personal data of trainees and possibly their supervisors to provide access to courses, to issue a diploma or certificate, to provide insight into progress and to answer any questions and or complaints.

Overview of Data Subjects and Personal Data Processed

- Trainees' data: including name, email address, phone number, study results and date of birth (for courses completed with a diploma).
- Data of executives of trainees: including name, email address and phone number.

Purpose(s) of Processing
The above personal data are processed to execute the agreement.

Appendix II

Information to be provided in case of a Data breach:

- The date and time when the Data Breach occurred;
- A description of the Data breach;
- The (probable) cause of the Data Breach;
- The number of Data Subjects or an estimate thereof;
- The possible consequences of the Data Breach;
- A proposal to prevent or mitigate any damage or other adverse effects;
- The measures that have been or will be taken to terminate the Data Breach.

Appendix III

The measures referred to in Article 6 shall include, where applicable:

- Encryption of Personal Data;
- Need-to-know based access controls;
- Logging and monitoring;
- Regular security testing;
- Appropriate organisational measures, including employee awareness and training.