

General Terms and Conditions Hunt Corporate Finance B.V.

1. DEFINITIONS

- 1.1 For the purpose of these General Terms and Conditions, the following is understood as:
- (a) **General Terms and Conditions:** the general terms and conditions of Hunt Corporate Finance B.V.;
 - (b) **Fee:** the fee as intended in article 9 of the Agreement;
 - (c) **Client:** the party that awarded the contract for the performance of activities;
 - (d) **Contractor:** the private company with limited liability Hunt Corporate Finance B.V., having its registered office in Amsterdam, and registered in the trade register of the Chamber of Commerce under number 69700826;
 - (e) **Agreement:** the agreement for the provision of services between the Client and the Contractor, of which these General Terms and Conditions are part, in pursuance of which the Contractor commits in respect of the Client to perform activities;
 - (f) **Contract:** the activities that the Contractor performs for the benefit of the Client in pursuance of the Agreement, which activities can be related to consultancy about and management of proposed Transactions;
 - (g) **Parties:** the Client and the Contractor to the Agreement;
 - (h) **Success Fee:** a fee for the Contractor as part of the Fee, e.g. a fixed amount or a percentage of the business value of a Transaction (including the complete stipulated earn-out and any reinvestment), if certain targets related to the Contract and/or a Transaction have been realised, irrespective of the wording used, payable in full upon the closing of the Transaction;
 - (i) **Transaction(s):** mergers, acquisitions, buy-ins, buy-outs, participations, investments (divestments), and financings in the broadest sense of the word.

2. APPLICABILITY

- 2.1 These General Terms and Conditions are applicable to any and all legal relationships between the Contractor and the Client regarding activities performed or to be performed by the Contractor for the benefit of the Client.
- 2.2 Deviations from these General Terms and Conditions are only valid, if and to the extent that they were expressly stipulated in writing / electronically by and between the parties.
- 2.3 Potential general terms and conditions of the Client are not applicable and applicability of the same is expressly rejected.

3. CONCLUSION OF AGREEMENT

- 3.1 An agreement is concluded at the moment that (i) the offer of the Contractor has been signed by the Contractor and the Client and has been received by the Contractor, or at the moment that (ii) the Contractor has started the performance of the activities following a corresponding (oral) request of the Client.
- 3.2 Each and every offer of the Contractor is based on the information made available by the Client.

4. INFORMATION

- 4.1 The Client is required to provide information to the Contractor on demand of the same that the Contractor, at its sole discretion, requires for a correct performance of the Contract or is required to obtain by law. The information must be made available in the form and in the manner requested by the Contractor.
- 4.2 The Client is moreover required, of its own volition, to make any and all information available in a timely fashion of which the Client knows or should reasonably understand that it is or may be relevant to a correct performance of the Contract.
- 4.3 The Client warrants the correctness, completeness, and reliability of the information supplied to the Contractor, also if it originates from third parties.
- 4.4 If the performance of the Contract is delayed because the Client does not comply with the obligations as intended in articles 4.1 and 4.2 or if the information supplied by the Client does not comply with the provisions set forth in article 4.3 then the (additional) costs deriving from the same shall be at the expense of the Client and the Contractor shall be authorised to charge a (additional) fee for the consequently required (additional) activities, inter alia in the form of extension of the monthly fixed fee.

5. EXCLUSIVITY

- 5.1 During the term of this Agreement and during the performance of the Contract, the Client shall not conclude a (partially) similar Agreement with or award a (partially) similar Contract to a third party.
- 5.2 During the term of this Agreement and during the performance of the Contract, the Client shall not enter into contact with third parties to the extent that this can impede the performance of the Contract or reduce the willingness of third parties to enter into a Transaction.
- 5.3 If the Client is approached by a third party, without the intermediary services of the Contractor, for the potential conclusion of a Transaction then the Client shall forthwith inform the Contractor accordingly. A third party is also understood as the management of the Target in office or an undertaking related to the Target. The entitlement to (payment of) the Fee of the Contractor shall, as the occasion arises, remain in full force and effect.

6. PERFORMANCE OF THE CONTRACT

- 6.1 The Contractor shall perform the Contract to the best of its knowledge and ability according to the standards that are applicable in the industry of the Contractor. The Contractor does not warrant the realisation of a certain result.
- 6.2 The Contractor determines what person or persons within its organisation shall perform the Contract, the latter with the exclusion of the provisions set forth in Section 404 of Book 7 of the Dutch Civil Code. Moreover, the Contractor determines how and with what resources the Contract is performed.
- 6.3 The Contractor is authorised to hire third parties for the performance of the Contract, if the hiring of third parties is, at the discretion of the Contractor, required for a timely and correct performance of the Contract.
- 6.4 Third parties hired by the Contractor can derive protection from these General Terms and Conditions as if they were the Contractor.
- 6.5 The periods for the performance of the Contract mentioned by the Contractor are always target periods.
- 6.6 The Contractor is not required to adjust or update the opinions, forecasts, presentations, and other expressions finalised by the same afterwards, and the said expressions do not form any guarantee or commitment for the future.
- 6.7 If, at the discretion of the Contractor, a change in the performance of the Contract and/or the scope of the activities to be performed pursuant to the Contract is required in order to (be able to) comply with its obligations in respect of the Client then the Contractor shall be authorised to implement the said change, provided that this is required by the reasonable interest of the Client and the change shall not lead to an increase of the amount to be charged to the Client by more than ten per cent (10%). As soon as it has become an established fact that the aforementioned change shall result in an increase of more than ten per cent (10%), the Contractor shall be required to inform the Client accordingly and to enter into reasonable discussions with the same about the (further) performance of the Contract.

7. CONFIDENTIALITY

- 7.1 The Contractor is required to observe confidentiality in respect of the existence and the content of the Contract, the information supplied by the Client, as well as the results of the activities performed by the Contractor in pursuance of the Contract. The confidentiality obligation is not applicable if and to the extent that the said information and/or results are meant to be disclosed or the Contractor is by law required to communicate or disclose the said information and/or results. The confidentiality obligation is, moreover, neither applicable in respect of third parties hired for the performance of the Contract as intended in article 6.3.
- 7.2 The Contractor is required to equally impose the obligations vested in the same deriving from article 7.1 on the third parties hired by the same for the performance of the Contract.
- 7.3 The Contractor is, without prior consent of the Client, not authorised to make information available to third parties, in any way whatsoever, regarding the specific substantive aspects of the performance of the Contract, also including the manner that and the resources with which the Contract is performed.
- 7.4 If the Client gave consent to this in the Order Confirmation then after the end of the Agreement, the Contractor can disclose information regarding the identity of the Client and the nature and rough scope of the Contract and/or the Transaction for marketing purposes.

8. INTELLECTUAL PROPERTY

- 8.1 The intellectual property rights that are used or produced by the Contractor in the context of the Contract (including analyses, models, overviews, software, and techniques) or that are the result of the activities performed by the Contractor pursuant to the Contract (including opinions, reports, memorandums, and plans) are exclusively vested in the Contractor, to the extent that the said rights are not (also) vested in third parties.
- 8.2 Without prior written consent of the Contractor, the Client is not authorised to disclose or reproduce the rights as intended in article 8.1 or to use the same for a purpose or to make them available to persons other than for which or for whom the relevant products are meant. This prohibition also includes the explicit or tacit authorisation of the aforementioned acts.

9. FEE AND SUCCESS FEE

- 9.1 A monthly fixed fee shall be charged for the activities to be performed pursuant to the Contract as well as a fee payable upon signature of the Term Sheet / LOI (or a comparable document, e.g. a signed offer letter) and a Success Fee upon the successful closing of the Transaction (including an MBI or MBO). The expenses incurred in the context of the Contract - including travelling and sojourn expenses and other out-of-pocket expenses as well as the expenses of third parties hired for the performance of the Contract - are not included in the Fee and are charged separately to the Client. The Contractor shall notify the Client of these expenses in advance.
- 9.2 With the exception of the fee payable upon signature of a Term Sheet / LOI (or a comparable document) and the Success Fee, the indebtedness of the Fee does not depend on the results of the activities performed pursuant to the Contract.
- 9.3 In case of early termination of the Agreement, the Client is required to pay the Fee payable up to the termination of the activities in full, as the occasion arises increased by the expenses as intended in article 9.1.
- 9.4 The Client is also liable to pay the full Fee if (i) within two years after the end of the Agreement a Transaction is concluded to which (a party related to) the Client is a party or if (ii) at the end of the Agreement a Transaction is (partially) concluded following the involvement of the Contractor. In this regard, the content of the so-called "long list" provides an important indication of the said involvement.
- 9.5 If the Client terminates the Agreement during the performance of the Contract or withdraws from a (potential) Transaction then the Client is, in addition to the Fee, also liable to pay the Contractor (a part of) the Success Fee. This compensation amounts to (i) at least 25% of the Success Fee in case of termination / withdrawal prior to the despatch of the information memorandum, (ii) at least 50% of the Success Fee after the despatch of the information memorandum, and (iii) 100% after the receipt of a Term Sheet / LOI with conditions that are in conformity with the market for a transaction like the proposed Transaction.

10. PAYMENT

- 10.1 With the exception of the Success Fee, the Fee is basically claimed monthly from the Client subject to a payment term of 14 days, to be calculated from the date of the fee note. The Client can basically not derive any rights from this time limit. After expiry of the payment term, the Contractor is entitled to reimbursement of the statutory interest and to the extrajudicial collection costs (which costs are estimated at 15% of the principal sum).
- 10.2 In reasonable discussions with the Client, the Contractor is entitled to require payment of an advance.
- 10.3 If the Contract is awarded by multiple Clients then they are jointly and severally liable for the compliance with the obligations deriving from the Agreement.
- 10.4 The Client waives the right to settle a debt to the Contractor and the right to suspend the compliance with an obligation deriving from an Agreement.

11. COMPLAINTS

- 11.1 The Client is required to inform the Contractor of complaints about the Contract in writing / electronically within 30 days after the Client has or should have become familiar with the matter about which the Client intends to complain.
- 11.2 If the Client did not complain within the period as intended in article 11.1 then all its rights in connection therewith shall expire.

12. LIABILITY

- 12.1 The Contractor shall exclusively be liable for damages of the Client that are the direct result of a failure to comply with the obligations vested in the Client deriving from article 6.1 imputable to the Contractor. The liability of the Contractor shall be limited to at most the amount of the Fee that was charged to the Client by the Contractor for the performance of the activities on which the damages are based, in the course of which only the Fee that is related to the last 12 months during which the said activities were performed shall be taken into account, at least up to the maximum that shall, as the occasion arises, be paid by the liability insurer of the Contractor, plus the excess of the Contractor. The foregoing is not applicable in case of intent or gross carelessness of the Contractor, as the occasion arises, the damages shall be limited to the maximum that the liability insurer of the Contractor pays in the relevant instance, plus the excess of the Contractor.
- 12.2 The Contractor shall not be liable for damages caused due to the fact that the Client did not comply with its obligations deriving from articles 4.1, 4.2, and 4.3 or due to the fact that the information supplied by the Client does not comply with its guarantees pursuant to article 4.3, unless and to the extent that the said damages are also caused by intent or gross carelessness of the Contractor.
- 12.3 The Contractor shall, moreover, neither be liable for damages that are caused by acts or omissions of third parties involved in the performance of the Contract by the Client, unless and to the extent that the said damages are also caused by intent or gross carelessness of the Contractor.
- 12.4 The Client indemnifies the Contractor against claims of third parties regarding damages that are connected with or that derive from the Contract performed by the Contractor, if and to the extent that the Contractor is not liable for the same in respect of the Client in pursuance of the provisions set forth in this article.
- 12.5 The limitations of liability set forth in this article are also stipulated for the benefit of the third parties hired by the Contractor for the performance of the Contract who can, consequently, directly rely on the said limitations of liability.
- 12.6 Any and all claim rights of the Client in respect of the Contractor, on account of any ground whatsoever, expire as soon as a period of 1 year has lapsed since the day that the Client became or should have become familiar with the existence of the said claim rights and the Client has not instituted proceedings in respect of the relevant claims within the said period of 1 year.

13. TERMINATION OF THE AGREEMENT

- 13.1 If the Agreement was concluded for an open term then each party is entitled to terminate the Agreement by giving notice in consideration of a notice period of 2 months, without prejudice to the provisions set forth below in article 13.3.
- 13.2 If the Agreement was concluded for a fixed term or for the performance of certain activities then it cannot be terminated prior to expiry of the said term or prior to completion of the said activities, barring the provisions set forth below in article 13.3.
- 13.3 The Contractor is authorised to terminate the Agreement with immediate effect if it can reasonably not (no longer) be required of the same that it performs the Contract as stipulated by the parties.
- 13.4 Termination can only take place in writing whilst stating reasons.
- 13.5 If the Agreement is terminated by the Client in pursuance of the provisions set forth in this article 13 then the Client shall be required to pay the Contractor compensation for the income lost on account of the Fee by the Contractor as a result of the termination. The provisions set forth in article 9 of the General Terms and Conditions remain in full force and effect after termination of the Agreement.

14. PROCESSING OF PERSONAL DATA

- 14.1 In the context of (the performance of) its services, and to comply with statutory obligations, the Contractor processes personal data. The said processing takes place in observance of the applicable privacy guidelines, where applicable. The Contractor observes any and all due care that can reasonably be expected of the same in terms of the security of the data of its clients. However, the Contractor shall not be liable for a loss of data or unauthorised access to data that occurs despite the due care observed by the Contractor. The Contractor shall neither be liable for a loss of data or unauthorised access that occurs during the transfer of data over public networks or during the use of networks and systems of third parties.

15. LANGUAGE

15.1 If these General Terms and Conditions are (also) made available in a language other than the Dutch language then in all instances the version in the Dutch language shall prevail.

16. APPLICABLE LAW AND DISPUTES

16.1 The Agreement and each and every Contract is governed by Dutch law.

16.2 Any and all disputes deriving from or connected with an Agreement or Contract are exclusively brought to the cognisance of the court in Amsterdam.

These General Terms and Conditions were filed at the Registry of the District Court in Amsterdam under number 70/2023 on 28 September 2023.