



## Appendix 1

### General Terms and Conditions - KPMG Bedrijfsrevisoren - Réviseurs d'Entreprises CVBA/SCRL

These General Terms and Conditions apply to the delivery of work by KPMG Bedrijfsrevisoren CVBA/SCRL.

#### Definitions

The meanings of the following words and phrases which are widely used in these General Terms and Conditions shall be as set out below and shall apply wherever used in the Agreement:

**Engagement Letter** - a letter recording the engagement and enclosing these General Terms and Conditions, including any subsequent modifications or changes by means of addenda to the letter describing the engagement.

**Services** - the services to be delivered by us under the Engagement Letter.

**KPMG or we** (or derivatives) - KPMG Bedrijfsrevisoren CVBA/SCRL with corporate registration number 0419 122 548.

**Client or You** (and derivatives) - the addressee (or addressees) of the Engagement Letter, contracting with us.

**Agreement** - these General Terms and Conditions and the Engagement Letter, together with any documents or other terms applicable to the Services to which specific contractual reference is made in the Engagement Letter.

**KPMG Persons** - KPMG Bedrijfsrevisoren CVBA/SCRL, our partners, directors, employees, agents, self-employed collaborators, as the case may be, both individually and jointly, together with any other member firm that forms part of the international KPMG network and each and all of its partners, directors, employees, self-employed collaborators and agents, both individually and jointly; "**KPMG Person**" shall mean any one of them.

**Partners** - any KPMG Person having the title "partner", whatever that KPMG Person's legal status.

**Law** - the law of 7 December 2016 relating to the organisation of the profession and of the public supervision of auditors ("*Wet van 7 december 2016 tot organisatie van het beroep van en het publiek toezicht op de bedrijfsrevisoren*" / "*Loi du 7 décembre 2016 portant organisation de la profession et de la supervision des réviseurs d'entreprises*").

**Other Beneficiaries** - any and each person or organisation (other than Yourself) identified (by name and/or otherwise) in the Engagement Letter as a recipient or beneficiary of the Services or any product thereof.

#### Article 1 - Scope of the General Terms and Conditions

These General Terms and Conditions apply to all the services we render, as specified in the Engagement Letter ("the Services"), by reference to one of the following categories:

- 1.1. Assurance Engagements, being engagements assigned to us in accordance with or by virtue of applicable law and regulations or similar act where we perform procedures of an audit nature, including reviews, on financial information. These include but are not limited to engagements assigned to us as a natural extension of our function, by professional practices or by reference to the auditor's function by a foreign legal system. They notably include engagements to be performed on the basis of the knowledge of an entity that we have acquired in such function, such as reports on group consolidation reporting forms, issuance of comfort letters, reports on pro-forma or forecast financial information, as well as reports on interim financial information. The engagements referred to in article 24 of the Law are Assurance Engagements in the sense of these General Terms and Conditions.
- 1.2. Other Engagements, being engagements other than those defined as Assurance Engagements in point 1.1. above. These Other Engagements are not by definition, designed to provide any assurance on Client information. Consequently, such work will be based on information and explanations provided by the Client, the accuracy of which we shall not seek to verify except to the extent required by applicable professional standards or provided for by the Engagement Letter. The engagements referred to in article 25 of the Law are Other Engagements in the sense of these General terms and Conditions.
- 1.3. The Engagement Letter shall set out the Services to be delivered by us and associated matters.

#### Article 2 - Limitations of our obligations

- 2.1. We are under no obligation:
  - a) to ensure that the Services have been performed in compliance with the laws of a foreign jurisdiction; or
  - b) to report that during the period covered by the Agreement, the Client has not complied with all legal or regulatory requirements, notably in the areas of civil, company, commercial, tax, labour and competition law, unless Belgian law requires us to report on such compliance; or
  - c) to ensure that during the period covered by the Agreement, the Client has taken full advantage of any investment aids, subsidies, miscellaneous allowances or any other benefits or opportunities offered by applicable law and regulations.
- 2.2. We are under no obligation to inform the Client of any change in legislation or regulations or to inform the Client of the potential consequences of such changes for the Client.
- 2.3. We shall not be deemed to have knowledge of information from other engagements for the purposes of the provision of the



## Appendix 1

### General Terms and Conditions - KPMG Bedrijfsrevisoren - Réviseurs d'Entreprises CVBA/SCRL

Services, except to the extent specified in the Engagement Letter.

- 2.4. Unless otherwise provided by law or by professional regulations, we will not bear any responsibility in respect of the effect on The Results of the Services (as defined in article 17) of any events occurring after the date of the Results of the Services, and we will have no liability whatsoever to update such Results of the Services.

#### **Article 3 - Binding character**

- 3.1. We will only be bound by the final Results of the Services submitted to the Client in printed form signed by a duly authorised person.
- 3.2. Draft documents, whether communicated electronically or in printed form, and oral advice will not constitute our final Results of the Services. We will have no liability for the content or use of any such draft documents or oral advice, except where their content is confirmed subsequently in a final, signed Result of the Services or letter.
- 3.3. You accept the persons designated by us to perform the Services. Where individuals to be involved in delivering the Services are named in the Engagement Letter, we shall use reasonable endeavours to ensure that they are indeed involved. We may substitute those identified for others of equal or similar skills.

#### **Article 4 - Intellectual Property Rights**

We will retain all copyright and other intellectual property rights in everything we develop either before or during the course of the engagement, including systems, methodologies, software and know-how. We will also retain all copyright and other intellectual property rights in all Results of the Services, working papers, files or other materials provided by us to the Client in the context of the engagement, including electronic documents and files.

#### **Article 5 - Retention of Working Papers**

Upon completion of the Services, we will retain all related documents and files for the period provided by applicable law and regulations, for the type of Services covered by the Engagement Letter after which time, in the absence of separate written arrangements to the contrary, we may destroy them without informing the Client.

#### **Article 6 - Client's information obligations**

- 6.1. To the extent that our Services are dependent on information and explanations to be provided by the Client or on the Client's behalf, the Client will ensure that such information and explanations are provided on a timely basis and that all such information and explanations are complete, accurate and not

misleading. Where information or explanations are based on assumptions, the Client will provide us with relevant details. The Client is responsible for informing us immediately if there are any changes to the information or explanations provided, if the information or explanations provided should no longer be relied upon or if the assumptions previously presented to us are no longer appropriate.

- 6.2. When the Client uses or provides us with third-party information, support or materials, the Client will ensure that it has appropriate agreements in place with those third parties to enable us to perform the Services. The Client will be responsible for the management of such third parties, the quality of their input and work and for the payment of their fees. Unless required by applicable law and regulations or applicable professional standards or the Engagement Letter, we will not seek to verify the accuracy of the information, support or materials provided by such third parties.
- 6.3. In the event that the Client fails to provide us with relevant information and explanations, we may not be able to perform or complete our performance of the Services, or may have to include appropriate qualifications in any Result of the Services we are required to issue under the Agreement. Ultimately and except as otherwise provided by law or professional regulations, we have the right to discontinue providing the Services without notice, or to terminate or suspend the Agreement with immediate effect in accordance with article 12 below. In this case, our rights are determined in accordance with article 13.4 below.
- 6.4. Notwithstanding our duties and responsibilities in relation to the Services, You shall retain responsibility and accountability for:
- 6.4.1. the management, conduct and operation of Your business and Your affairs;
- 6.4.2. deciding to what extent You wish to use, rely on or implement advice, recommendations or other products of the Services supplied by us;
- 6.4.3. making any decision affecting the Services, any product of the Services, Your interests or Your affairs;
- 6.4.4. the delivery, achievement or realisation of any benefits directly or indirectly related to the Services and which require implementation by You.
- 6.5. When we, subcontractors or KPMG Persons involved in delivering the Services, perform Services at Your premises or use Your computer systems or telephone networks, You shall ensure that all arrangements are made for access, security procedures, virus checks, facilities, licences or consents as may be required (without cost to us)



## Appendix 1

### General Terms and Conditions - KPMG Bedrijfsrevisoren - Réviseurs d'Entreprises CVBA/SCRL

#### **Article 7 - Fees and billing**

7.1. We shall render invoices in respect of the Services comprising fees, out-of-pocket expenses and taxes thereon (where appropriate) ("**our Charges**"). Details of our Charges and any special payment terms shall be set out in the Engagement Letter. Our fees are computed on the basis of time spent by KPMG Persons or on a flat-rate basis and the levels of skill and responsibility required. Our fees take account of various factors including, for example:

- the results of our preliminary review of the Client's records and representations, as well as of publicly available information;
- the extent of our planned reliance on information and explanations provided by the Client;
- the expected level of assistance to be provided by the Client, including the quality and timeliness of documents and other information to be provided to us, as well as access to and cooperation by management, accounting staff and other operational staff when deemed necessary.

Should the factual circumstances we encounter be inconsistent with the assumptions underlying our fee estimates, or if other matters beyond our reasonable control require additional effort on our part, over and above that on which our estimated fees are based, we may adjust our fees, even on a flat-rate basis, the case being in accordance with the mandatory procedure provided for by the applicable law, and planned completion dates.

"Out-of-pocket expenses" will include both directly incurred costs and an amount to cover incidental expenses which are not charged directly to the engagement.

7.2. In respect of production of our documents or the hearing of our personnel as witnesses in connection with the Services, applicable law and regulations on professional secrecy ("*secret professionnel/beroepsgeheim*") will apply. However, in the event we are requested or authorised by the Client, to the extent permitted by applicable law and regulations, or are required by applicable law and regulations to produce our documents or to attend hearings, the Client will bear, our professional time and expenses, as well as the fees and expenses of our counsel, incurred in responding to such requests, so long as we are not a party to the proceeding in which the information is sought.

7.3. Any direct expenses specifically contracted with third parties we incur in performing the Services are not included in the fees and will be billed in addition to our fees, including the variable contributions on turnover (including per assignment) that we are required to pay to the Belgian Institute of Registered Auditors.

Upon the Client's request, we shall provide supporting documents as evidence of expenses incurred.

- 7.4. Our fees and expenses will be billed at appropriate intervals in accordance with the calendar defined in the Engagement Letter. In the absence of such a calendar, the fees will be billed at the end of the engagement.
- 7.5. Fees and expenses are stated exclusive of any taxes or duties. The Client will pay VAT and any other taxes and duties for which the Client is legally liable.
- 7.6. If the Client disputes all or part of an invoice, the Client will notify us to that effect in writing within 30 calendar days following receipt of the invoice. In any event, the Client will not withhold payment for any undisputed items included in the invoice.
- 7.7. If the Client refuses to pay undisputed amounts, we may decide to terminate or suspend the Agreement subject to the conditions set forth in articles 12 and 13.4 below.
- 7.8. Invoices are payable by the Client upon receipt, unless explicitly agreed in writing to the contrary or unless mandatory legal payment terms apply. KPMG is entitled, as of right and without prior formal notification, in the event of non-payment by the expiry date, to the payment of interest at the interest rate as determined in accordance with the law of August 2, 2002 aiming at decreasing payment arrears and its Ministerial Decrees. Any overdue payment will also entitle us, as of right and without prior formal notification, to damages ("*forfaitaire schadevergoeding*" / "*indemnité forfaitaire*") amounting to at least 15 % of the invoiced amount for all recovery costs incurred, without prejudice to our right to claim higher damages (such as provided for by the aforementioned law), provided we produce evidence of the existence of such higher damages.

#### **Article 8 - Professional Secrecy and Confidentiality**

The Client acknowledges that we are bound by professional secrecy ("*secret professionnel – beroepsgeheim*"), which prohibits us from divulging any information we acquire about the Client as a result of performing the Services, subject only to very limited exceptions, in our capacity as registered auditors included in the public register of the "*Institut des Réviseurs d'Entreprises/ Instituut van de Bedrijfsrevisoren*". This clause shall not prohibit KPMG's disclosure of information if it is so required or permitted pursuant to the applicable legal and regulatory framework, e.g., in disciplinary, civil or criminal proceedings or in the context of anti-money laundering legislation.

The Client acknowledges and agrees that information related to the Services (including confidential information) may be disclosed to KPMG International and other KPMG Persons that assist us:

- in the execution of the Services;



## Appendix 1

### General Terms and Conditions - KPMG Bedrijfsrevisoren - Réviseurs d'Entreprises CVBA/SCRL

- to support the maintenance of quality and professional standards in the delivery of services (e.g. through the involvement of professional practice and policy departments, the participation in quality assurance measures or the establishment and maintenance of knowledge databases);
- in the execution of client and engagement acceptance procedures (including but not limited to potential conflicts of interest checks).

For the execution of the Agreement, we may make use of computer software in order to facilitate the efficient management of data. Consequently, data which is supplied by You may be transferred to computer servers which are operated outside Belgium with the implementation of adequate access controls and under the authority of member firms belonging to the KPMG network.

#### **Article 9 - Processing of personal data**

The definitions and interpretations in 1) the applicable European privacy legislation (including Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC) and 2) the applicable national privacy legislation (including but not limited to the Belgian Law of 30 July 2018 concerning the protection of natural persons with regard to the processing of personal data) as they are in force now and as they can be changed, supplemented or replaced in the future (hereinafter jointly referred to as "Privacy Legislation") are applicable to this article.

This article applies to the treatment of personal data in connection with the Services and/or the Engagement Letter.

You warrant that the personal data which You transfer to KPMG (i.e. KPMG, other KPMG Persons and/or third parties supporting KPMG) in connection with the execution of the Services and the Engagement Letter, will be processed by You in accordance with the provisions and principles of the Privacy Legislation.

KPMG acts as controller in connection with the Services, whereby KPMG also has to comply with certain legal obligations and regulations. KPMG will process the received personal data as controller based on the Engagement Letter and/or based on one of the legal obligations.

KPMG will take appropriate technical and organizational measures in order to protect the personal data against unauthorized or unlawful processing and against accidental loss, destruction of or damage to the personal data, in accordance with the Privacy Legislation.

KPMG can transfer personal data for the execution of the Services to other KPMG Persons and/or to third parties that support KPMG who will also take necessary and appropriate technical and organizational measures to protect personal data. Moreover, the received personal data can, amongst others, be communicated to and used by other

KPMG Persons and/or third parties that support KPMG in view of compliance and regulatory requirements (amongst others anti-money laundering legislation), risk management and quality control of the Services delivered by KPMG, as well as for client and relation management.

In the event of loss of personal data, data breach or performance of a data protection impact assessment, You will respond to any reasonable request for assistance from KPMG.

Parties shall notify each other promptly: (i) upon receiving a request from a data subject, or if they receive any claim, complaint or allegation relating to the processing of personal data; (ii) upon becoming aware of any breach leading to the destruction, loss or unlawful disclosure of personal data in their possession.

You will notify KPMG promptly if You acquire knowledge of an infringement of the Privacy Legislation regarding the processing of the aforementioned personal data.

#### **Article 10 - Anti-Money-laundering**

By virtue of national and European anti-money laundering legislation, we are required to identify our clients and their beneficial owners. Accordingly, we will request from the Client and will retain certain information and documentation for this purpose and/or make searches of appropriate databases. The Client undertakes to provide us with the requested information and to keep us informed on a timely basis of any changes regarding that information and documentation. If satisfactory information and documentation is not provided in response to our request within a reasonable period of time, there may be circumstances in which we are not able to provide or to continue to provide the Services.

#### **Article 11 - Anti-Bribery and corruption**

11.1 Parties undertake to comply with all applicable law and regulations that proscribe, prohibit or penalize acts of bribery, corruption and related criminal acts or torts, in all their dealings and relations, whether in relation with this Agreement and the Services provided under this Agreement or otherwise, in whatever form and howsoever arising.

11.2 Parties will pass on the obligations under article 11.1 above to their representatives, employees and directors, and will ensure that third parties involved in the performance of the Agreement or in the performance of a project under this Agreement are contractually bound by the obligations in article 11.1 above.

#### **Article 12 - Duration, Termination, Suspension**

12.1. Duration: The starting date and the duration of the Agreement are defined in the Engagement Letter and, to the extent applicable, in accordance with applicable law or regulations or professional regulations.



## Appendix 1

### General Terms and Conditions - KPMG Bedrijfsrevisoren - Réviseurs d'Entreprises CVBA/SCRL

12.2. Termination and suspension: The parties may decide to terminate or suspend the Agreement in the following circumstances and, for Assurance Engagements, to the extent not prohibited by applicable law or regulations or professional regulations:

- a) By mutual agreement.
- b) Termination for Breach: each party may terminate the Agreement by written notice with immediate effect if another party commits a material breach of any term of the Agreement, which is irremediable or which, if remediable, is not remedied within 30 days of a written request to remedy the same (or, if it is not practical to remedy the breach within such period, where reasonable steps have not been taken within the 30 days towards remedying the breach).
- c) Termination for Insolvency: each party may terminate the Agreement by written notice with immediate effect if another party is unable to pay its debts or has a receiver, administrator, administrative receiver or liquidator (or in each case, the equivalent in another jurisdiction) appointed or calls a meeting of its creditors or ceases for any reason to carry on business or if, in the reasonable opinion of the party wishing to terminate, any of these events appears likely.
- d) Termination for Regulatory Reasons: we may terminate the Agreement at any time by written notice with immediate effect if we reasonably believe that its performance, or any aspect of it, results, or might result, in us or any entity of our network, breaching any legal, regulatory, ethical or independence requirement in any jurisdiction. Notwithstanding the above, we may either suspend the Agreement or seek to agree variations to it in order to avoid such breach.
- e) Suspension: any party may suspend the Agreement by giving written notice to the other party (i) when circumstances exist in relation to any other party to the Agreement which, in the reasonable opinion of the suspending party, materially adversely affect either the basis on which the Agreement was entered into or the suspending party's performance of its obligations; or (ii) where the suspending party reasonably believes that performance of the Agreement or any part of it results, or might result, in a party or any of its related entities breaching any legal, regulatory, ethical or independence requirement in any jurisdiction.

If, following suspension of the Agreement, we agree to resume performance of the Services, the parties will first agree any changes to the Agreement that may be necessary as a result of its suspension, including fees, expenses and timetable.

If a period of suspension pursuant to this paragraph exceeds 30 days, any party may terminate the Agreement with immediate effect by written notice to the others.

#### **Article 13 - Compensation in case of Termination**

Except as otherwise provided by applicable law or regulations or professional regulations, if the Agreement is terminated before we are able to complete our performance of the Services, the following shall apply:

- 13.1. If the termination is at the Client's initiative without grounds for which we are responsible, we shall remain entitled to the full amount of the agreed fees, without prejudice to our right to seek compensation from the Client for any losses sustained. Such compensation may only be claimed if the termination is of an untimely or abusive nature.
- 13.2. If the termination is at the Client's initiative on grounds for which we are responsible, we shall remain entitled to receive that portion of the fee corresponding to the portion of the Services rendered up to the date of termination, without prejudice to the right of the Client to seek compensation from us in accordance with the stipulations and within the specified limits of article 14 below.
- 13.3. If the termination is at our initiative without grounds for which the Client is responsible, we shall remain entitled to receive that portion of fee corresponding to the portion of the Services rendered up to the date of termination, and without prejudice to the right of the Client to seek compensation from us in accordance with the stipulations and within the specified limits of article 14 below. Such compensation may only be claimed if the termination is of an untimely or abusive nature.
- 13.4. If the termination is at our initiative on grounds for which the Client is responsible, we shall remain entitled to the full amount of the agreed fees, without prejudice to our right to seek compensation from the Client for any losses sustained.

#### **Article 14 - Limitation of liability**

- 14.1. We will provide the Services with due care and in accordance with applicable professional standards and legal requirements. Except as otherwise provided by applicable law or regulations or professional regulations, the Services we agree to provide shall be on a "best efforts" basis ("*obligation de moyen / middelenverbintenis*") and not on a performance basis ("*obligation de résultat / resultaatsverbintenis*").
- 14.2. Our liability, for damage in connection with the Agreement is limited as follows:
  - a) Our total liability for all Assurance Engagements as defined in article 1.1 above under this Agreement, is limited to the



## Appendix 1

### General Terms and Conditions - KPMG Bedrijfsrevisoren - Réviseurs d'Entreprises CVBA/SCRL

amount specified in the Law. This limitation will not apply in the event KPMG's liability is caused by KPMG's fraud or wilful misconduct ("bedrieglijk opzet of met het oogmerk om te schaden" / "infraction commise avec une intention frauduleuse ou à dessein de nuire");

- b) Our aggregate liability (whether in contract, tort or otherwise) for all Other Engagements under this Agreement is limited to 2 (two) times the fees agreed for such Other Engagements regardless of the cause of the loss or damage, including our negligence and serious fault ("zware fout/faute lourde") but not our fraud or wilful misconduct ("bedrieglijk opzet of met het oogmerk om te schaden" / "infraction commise avec une intention frauduleuse ou à dessein de nuire").
- c) Where it appears that two or more cases of damage result from the same fault committed by us, they will be deemed to constitute one single liability event, and therefore our liability thereon, will be limited to the highest liability amount under any of the relevant engagements or agreements.
- d) Unless otherwise mandatory provided by law, in no event will we be liable for damage in respect of (a) loss of profit, goodwill, business opportunity or anticipated savings or benefits, (b) loss or corruption of data or (c) indirect or consequential loss or damage.
- 14.3. Where there are multiple beneficiaries of the Services ("Beneficiary" or "Beneficiaries") the limitation on our liability agreed under this clause to each Beneficiary shall be apportioned by them amongst them. No Beneficiary shall dispute or challenge the validity, enforceability or operation of this clause on the ground that no such apportionment has been so agreed or on the ground that the agreed share of the limitation amount apportioned to any Beneficiary is unreasonably low. The term Beneficiary shall include You and any Other Beneficiaries.
- 14.4 The provisions of these General Terms and Conditions and the accompanying proposal or Engagement Letter shall only apply to the extent that they are not prohibited by a mandatory provision of applicable law, regulation or professional standards. If any of the provisions of these General Terms and Conditions or the accompanying proposal or Engagement Letter are determined to be invalid, void or unenforceable, the remaining provisions of these General Terms and Conditions or the accompanying proposal or Engagement Letter, as the case may be, shall not be affected, impaired or invalidated, and each such provision shall remain valid and in effect and be enforceable and binding on the parties to the fullest extent permitted by law.

#### **Article 15 - Liability process**

- 15.1. Unless otherwise provided by law, any claim arising out of or in connection with this Agreement can only validly be brought

against us within three years of the act or omission that is invoked against us.

The term shall begin on the date when the first alleged error was made that gave rise to the claim in question. For the purposes of this clause a claim shall be made when court or other dispute resolution proceedings are commenced.

- 15.2. In the case of Other Engagements, as defined in article 1.2 above, the Client undertakes to indemnify and hold us harmless from any action for negligence initiated or judgment obtained by a third party for damages in connection with the Agreement, interest and costs (including legal fees), except where the judgment is the direct and immediate result of our intentional fault ("*faute intentionnelle/opzettelijke fout*") or fraud.
- 15.3. Subject always to the aggregate limitation on our liability in article 14 above and to the fullest extent permitted by Local Law, the liability of KPMG Persons shall be limited to that reasonable and fair part of the total loss or damage, after taking into account Your own share (if any), the share of the Other Beneficiaries (if any), and the extent of responsibility of any other party also liable or potentially liable to You or to Other Beneficiaries in respect of the same loss or damage.
- In order to determine the share of the KPMG Persons in the total damage or loss, You or any Other Beneficiary shall, upon our request, involve another liable person in the related court case, who we shall appoint as liable or jointly liable party.
- 15.4. We solely will be responsible for the performance of the Services. The Client therefore agrees that it will not bring any claim in respect of or in connection with this Agreement, whether in contract, tort, or otherwise, against any of our partners, directors, employees, agents or entities of our network. The foregoing exclusion does not apply to any liability that cannot be excluded under the laws of Belgium.
- 15.5. With regard to clause 14.2.b) of these General Terms and Conditions, You hereby agree to indemnify, hold harmless and defend us and any KPMG Person from and against any and all claims intended by Other Beneficiaries in respect of loss or damage allegedly suffered by Other Beneficiaries arising out of or in connection with the Services, in so far as a court has decided that our limitation on and/or our exclusion of our liability pursuant to clause 14.2.b) of our General Terms and Conditions, cannot be enforced against such Other Beneficiaries.

#### **Article 16 - Detection of fraud, error and non-compliance with laws and regulations**

The responsibility for safeguarding the assets of the Client and for the prevention and detection of fraud, error and non-compliance with laws and regulations rests with the Client. Accordingly, we will not be liable for damage arising in any way from, or in connection with, fraudulent or



## Appendix 1

### General Terms and Conditions - KPMG Bedrijfsrevisoren - Réviseurs d'Entreprises CVBA/SCRL

negligent acts or omissions, misrepresentations, or defaults whether on the Client's part, on the part of its representatives, employees, directors, contractors or agents, on the part of any of its related entities and their representatives, employees, directors, contractors or agents, or on the part of any third party. However, where applicable law or regulations, the applicable professional standards or the Engagement Letter require us to do so, we shall endeavour to plan our work so that we have a reasonable expectation of detecting material misstatements in the Client's financial statements or accounting records (including any material misstatements resulting from fraud, error or non-compliance with laws or regulations), although our work should not be relied upon to disclose all such material misstatements or frauds, errors or instances of non-compliance as may exist.

#### **Article 17 - Use of our Results of the Services**

17.1. Except as otherwise provided by applicable law or regulations:

- a) all reports, memoranda, letters and other documents in which we transmit conclusions, advice or other information to the Client in connection with the Services ("the Result/Results of the Services") are intended for the Client's sole benefit and use, for the sole purpose set out in the Engagement Letter. We will not necessarily plan or conduct our work in contemplation of reliance by any third party or with regard to any specific transaction, so that items of possible interest to a third party will not be addressed specifically, and there may be matters that would be assessed differently by a third party, possibly in connection with a specific transaction;
- b) the "Results of the Services" should not be provided to any other party or used for any other purpose without our prior written consent, which may be subject to terms or conditions. The Client undertakes to (i) inform us on the date of signature of the Engagement Letter, or as soon as possible thereafter, if the Client plans to provide the Results of the Services to, or allow them to be used by, a third party, and (ii) request our prior written consent to do so;
- c) we will not assume any duty of care or liability to any third party into whose hands the Results of the Services may come;

17.2. The Results of the Services do not constitute the only factor to be taken into account by the Client when deciding whether or not to proceed with a specific course of action, and it is the Client's decision alone as to whether or not to proceed.

17.3. The Client may wish to include our Result of the Services in an offering document proposed to be filed in accordance with applicable Belgian securities regulations or in some other securities offering. The Client agrees that our Result of the Services, or reference to it or to us, will not be included in any

such offering document without our prior written consent. Any agreement to perform work in connection with an offering, including an agreement to provide such consent, will be a separate engagement and subject to a separate agreement.

- 17.4. If the Client intends to publish or reproduce our Result of the Services, in printed form or electronically (e.g., on an Internet Web Site), or to otherwise make reference to us in a document that contains other information, the Client agrees to (a) provide us with a draft of such document to read, and (b) obtain our written consent for inclusion of our Result of the Services before the document is finalised and distributed. Where the Result of the Services to be reproduced, in any medium, relates to the financial statements, the latter will need to be produced completely, including the notes, at the same time as our Result of the Services. The present clause does not apply to publications which are made mandatory by applicable law or regulations.

The Client shall retain responsibility for the controls over and the security of its website. Our work shall not extend to any consideration or examination of such matters, which shall be beyond the scope of the Services.

#### **Article 18 - Amendment or withdrawal of a Result of the Services**

- 18.1. In exceptional circumstances, we may decide to amend or withdraw a Result of the Services when, in our professional judgement, it is appropriate to do so, for example, when facts or circumstances, unknown at the time we issued the Result of the Services, come to our attention. This right of amendment or withdrawal shall also apply at any time when we subsequently discover omissions or inaccuracies in the Result of the Services that might affect its content.
- 18.2. In any event, we may only exercise the right to amend or withdraw a Result of the Services after having notified the Client. Once amended or withdrawn, the original Result of the Services may no longer be used by the Client. If the Client has already used the report with regard to third parties, the Client shall disclose the amendment or withdrawal of the Result of the Services to the same parties and in the same manner as for the distribution of the original Result of the Services.
- 18.3. In no event shall such right be construed as an obligation for us to amend or withdraw a Result of the Services.

#### **Article 19 - Our partners, directors, self-employed collaborators and employees ("our Professional Staff")**

- 19.1. During the period of the Agreement and for a period of twelve months following completion of the Services, the Client will not, directly or indirectly, solicit, entice away (or assist anyone else in soliciting or enticing away) any member of our Professional Staff with whom the Client has had dealings in connection with the



## Appendix 1

### General Terms and Conditions - KPMG Bedrijfsrevisoren - Réviseurs d'Entreprises CVBA/SCRL

engagement, employ or engage such person in any manner to provide services to the Client.

- 19.2. With regard to engagements where Belgian and/or foreign independence rules are applicable, there may be more severe restrictions on senior audit-team members subsequently being employed by the Client. The Client will keep us informed of any plans to solicit or entice away any member of the audit team.
- 19.3. Only if necessary for the execution of the Services, You or (a) contact person(s) designated by You are authorised to give general guidelines to persons employed by us for the Services, insofar as they are limited to the effective execution of the Services, including the practical modalities with regard to organisation, or with regard to the obligations concerning well-being at work, however without violation of article 31 of the Law of 24 July 1987 on temporary labour, hired temporary staff and staff placed at third users' disposal.

You shall by no means demand that the persons that we employ for the execution of the Services perform duties that may give third parties the impression that they are authorised to represent You or assume obligations on Your behalf.

#### **Article 20 - Remote access and electronic data transmission**

We are authorized to make use of Your local network and Your internet in order to connect to the KPMG network (also called: "Remote Access via Internet"), during the performance of the Services. Immediately after connecting to Your local network, we will establish a direct connection (known as a VPN connection), which will create a separate network from Your network. Any associated risks will be restricted to a minimum because of the security measures that we take (including a firewall, a virus scanner and anti-spyware scanner). We do not accept any liability for any damages resulting from the use of Remote Access via Internet.

We are authorised to communicate with You via e-mail (this also applies for communicating the Results of the Services). By approving this method of communication, You accept the inherent risks of this medium (including the risk of interception of messages or non-authorized access to messages sent via e-mail, the risk of corrupted messages and the risk of viruses or other damaging elements) and that You will perform virus scans.

#### **Article 21 - Independent Contractor**

In providing the Services, we are acting only as an independent contractor. Unless otherwise explicitly provided by the Engagement Letter, we do not undertake to perform any of the Client's obligations, whether regulatory or contractual, or to assume any responsibility for its business or operations.

#### **Article 22 - Force Majeure**

In the case of Other Engagements, as defined in article 1.2 above, no party will be liable to the other(s) to the extent that any failure to fulfil obligations is caused by circumstances outside its reasonable control including any advice, warning or prohibition by any appropriate local, national or supra-national authority or foreign office, or our management relating for instance to travel to, visiting or working in any country or territory. Without prejudice to the provisions of article 12 above, if any circumstances continue such that a party is unable to fulfil its obligations for a continuous period of 30 days, a party will have the right to terminate the Agreement by giving 15 days' notice in writing any time after that 30-day period.

#### **Article 23 - Waiver**

No waiver of any term or condition of the Agreement will be effective unless made in writing and signed by the waiving party.

#### **Article 24 - Amendment**

The Agreement sets out the entire agreement and understanding between us in connection with the Services. Any amendment of the Agreement will not be effective unless agreed in writing and signed by each party. Until a change is agreed in writing, each party will continue to act in accordance with the latest agreed version of the Agreement. In the event of any inconsistency between the Engagement Letter and any other elements of the Agreement, the Engagement Letter shall prevail.

The terms of the Agreement shall apply to all work carried out by us prior to the date of countersignature of the Engagement Letter.

#### **Article 25 - Validity of contract provisions**

- 25.1. No provision of the Agreement may have as its object, purpose or consequence the infringement of any provision of mandatory law.
- 25.2. If any provision of the Agreement is held to be invalid or unenforceable, in whole or in part, such provision (or relevant part, as the case may be) shall be deemed not to form part of the Agreement. In any event, the validity and the enforceability of the remainder of the Agreement will not be affected.
- 25.3. Parties will moreover immediately enter into negotiations in good faith to replace, if needed, as from the start of the Agreement, the provision so held invalid or unenforceable, by another valid and enforceable provision, with the closest possible legal consequences as those of the provision held to be invalid or unenforceable.

#### **Article 26 - Independence**

To the extent required to enable us to meet our obligations under applicable independence regulations in a particular engagement, the



## Appendix 1

### **General Terms and Conditions - KPMG Bedrijfsrevisoren - Réviseurs d'Entreprises CVBA/SCRL**

Client will ensure that we have an up-to-date list at all times of all its related entities, both Belgian and foreign, will institute procedures to require pre-approval of all services to be provided by the entities of our network to any of those related entities and will inform us of any circumstances that may compromise our independence.

#### **Article 27 - Transfer, assignment**

Without prejudice to the effects that applicable law and regulations attach to the transfer of all assets and liabilities or a branch of activities, to mergers, demergers and similar operations, no party may assign, transfer, charge or otherwise seek to deal in any of its rights or obligations under this Agreement without the prior written consent of the other parties to the Agreement. This injunction does not apply however to the transfer of debt claims arising from the Agreement by KPMG to a financial institution in the context of credit transactions

#### **Article 28 - Capacity**

You agree to and accept the provisions of the Agreement on Your own behalf and for Other Beneficiaries. You shall take such steps as may be necessary to ensure that any Other Beneficiaries act on the basis that they are a party to the Agreement, as if they had each signed a copy of the Engagement Letter and agreed to be bound by it. However, You alone shall be responsible for payment of our charges.

We accept Your agreement to and acceptance of the terms of the Agreement on our own behalf and as agent for each and all other KPMG Persons.

#### **Article 29 - Applicable law and competent jurisdiction**

- 29.1 This Agreement will be governed exclusively by, and interpreted in accordance with, the laws of Belgium without giving effect to any Belgian, foreign or international rule of referral.
- 29.2 Should any dispute arise in connection with the Agreement or the Services, the parties commit themselves to attempt to resolve any dispute, controversy or claim in an amicable manner, by engaging in good-faith discussions and negotiations; if such discussions and negotiations are not successful, the issue will be escalated to senior-level negotiations.
- 29.3 In the event of a dispute, only the courts of Brussels shall have jurisdiction.