

GENERAL TERMS AND CONDITIONS

NA-Invest B.V. and NN-Invest B.V.

1. Definitions

1.1. In these General Terms and Conditions, the following terms are defined as follows:

- General Terms and Conditions: this set of general terms and conditions;
- Article: an article from the General Terms and Conditions;
- Service(s): all (financial) services, investments, advice, and products provided by the Investor to the Client;
- Investor: **NA-Invest B.V.**, with has its registered office in De Bilt and its place of business in (3721 TK) Bilthoven at C. de Haasweg 6, registered in the Chamber of Commerce's trade register under number 77254694, and/or **NN-Invest B.V.**, which has its registered office in De Bilt and its place of business in Bilthoven at C. de Haasweg 6, registered in the Chamber of Commerce's trade register under number 81822790;
- Client: any person or legal entity that procures a Service from the Investor;
- Agreement(s): arrangements of any kind agreed on between the Client and the Investor with respect to a Service;
- Parties: NA-Invest B.V. and/or NN-Invest B.V. on the one hand and the Client on the other;

1.2. NA-Invest B.V. and NN-Invest B.V. are independent investment funds, set up and funded using private money. Investments made through NA-Invest B.V. and NN-Invest B.V. are spread over different types and roughly fall into the following categories: real estate, financial assets, acquisitions, financing, and fund investments and participations.

2. Applicability of the General Terms and Conditions

- 2.1. The General Terms and Conditions govern all (offers for) Agreements and the complete relationship between the Investor and the Client, including all work of any nature done by the Investor for the Client, performed as part of an (additional or follow-up) order or otherwise, including work that is not performed at the Client's request, unless the Parties have agreed otherwise in writing.
- 2.2. Not only the Investor, but also its (indirect) director(s), (indirect) shareholder(s), persons employed by the Investor or formerly employed by the Investor and all persons and legal entities engaged for the provision of a Service, including any of their beneficiaries and successors in title, can invoke these General Terms and Conditions.
- 2.3. In the event that a provision of these General Terms and Conditions were to turn out to be void or voidable, the Investor and the Client will enter into consultation to agree on a provision that is permitted and that approximates the meaning and intention of the original provision as closely as possible. The provision thus agreed on by the Parties will be deemed to have replaced the original provision. The other provisions of the General Terms and Conditions remain in full force and effect.

3. Provision of Services

- 3.1. The Investor is an independent investment fund. The Investor shall always be authorised to, at its own discretion, engage others in providing a Service or to have a Service provided partly or fully by third parties.
- 3.2. The Investor's services comply with laws and regulations on the detection and combating of (financial) crime. The Investor works based on the Know Your Client principle. The Client is under an obligation to cooperate with any requests by the Investor in respect of client due diligence based on the KYC principle.
- 3.3. The Client is under an obligation to provide to the Investor all relevant information deemed necessary by the Investor for the Service(s), either solicited or unsolicited.
- 3.4. The Parties are subject to a duty of confidentiality with respect to all information that they have obtained in the context of an Agreement and of which they know or should be able to suspect that it is or was to be treated confidentially, unless a Party is required by law and/or regulations or a court ruling to disclose aforementioned information to a third party and this Party cannot invoke a right of non-disclosure.

4. Exoneration

Limitation and/or exclusion of liability

- 4.1. If an event were to occur during the provision of a Service that leads to the Investor incurring liability, the Investor's liability will be limited to the amount covered by the Investor's liability insurance, plus the excess to which the Investor is subject under that same insurance policy. An event as referred to in the previous sentence is understood to include any omissions.
- 4.2. If the insurer, for whatever reason, were to not pay out, any liability for the Investor will be capped at the amount made available by the Investor, up to a maximum of €25,000.
- 4.3. Without prejudice to the provisions of Section 6:89 of the Dutch Civil Code, any claim for damages will expire one year after the date on which the Client learnt of the losses and the Investor's liability for these losses.
- 4.4. Persons or legal entities engaged by the Investor for the provision of a Service may have limited or excluded their liability in relation to such an engagement. The Investor will then be authorised to accept such a liability limitation or exclusion on the Client's behalf as well, so that the Client will also be bound by it.

Privacy and data processing

- 4.5. If the Investor engages a third party to provide a Service, the Investor cannot be held liable for any errors made by this third party. Data submitted to the Investor, including personal data, may be processed by the Investor and/or third parties engaged by the Investor. Such processing will always be in compliance with the applicable legislation. The Client gives consent for such data processing in advance.
- 4.6. The liability limitations from the previous paragraphs of this Article also apply if the Investor were to be liable for faulty functioning of the equipment, software, data files, registers, or other systems and/or items etc. that the Investor uses in providing a Service, unless the fault was caused by an intentional act or gross negligence by the Investor.
- 4.7. If any of the Client's data and/or that of third parties were to be disclosed, irrespective of how this happened, directly and/or indirectly through the Investor, the liability limitations from the previous

paragraphs of this Article will apply, unless the disclosure was caused by an intentional act or gross negligence by the Investor. If the Client suspects or ascertains that a data breach or similar disclosure of data has occurred, the Client must report this to the Investor as soon as possible, so that appropriate measures can be taken.

- 4.8. The Client can only transfer or pledge a possible receivable from the Investor with the Investor's prior written consent. This clause has effect under property law as per Section 3:83(2) of the Dutch Civil Code.

5. Security

- 5.1. If an Agreement with the Investor is entered into by multiple Clients jointly, these Clients will be jointly and severally liable for all obligations under the Agreement.
- 5.2. The Client is under an obligation to, at the first request to this effect by the Investor, provide (additional) security and cooperate in all necessary acts to establish such security, such as a right of pledge or mortgage right, to cover debts to the Investor. The Client will then be under an obligation to provide the security requested by the Investor. If the Investor requests, for example, a right of pledge on the Client's inventories, the Client cannot provide a right of pledge on their plant and equipment instead.
- 5.3. The (additional) security from the previous paragraph is intended to cover all current and future payables from the Client to the Investor, irrespective of how these payable arise or have arisen.
- 5.4. Security can also be provided by the Client consenting to a third party, who receives or has received security from the Client, standing surety or guaranteeing on the Client's behalf and being able to realise this security. Such consent will then also extend to the Investor being able to stand surety or guarantee on the Client's behalf towards that third party and realise the security that the Investor receives or has received from the Client.
- 5.5. If the Investor requires other security instead of an existing security, the Client will be under an obligation to comply.
- 5.6. The Investor is always authorised to transfer its current and future receivables from the Client along with the associated security to a third party.
- 5.7. The Investor is always free to transfer an Agreement to a third party. The Client hereby accepts such a contract transfer.
- 5.8. When new security is provided to the Investor, the existing security will remain valid, unless specifically agreed otherwise and confirmed in writing.
- 5.9. The Client is not allowed to provide security to parties other than the Investor, unless the Investor has given prior written consent for such provision of security.

6. Retention of title

- 6.1 The Investor retains title to all items sold and provided by it up to the moment that the Investor has received full payment of all amounts, including interest and charges, still payable by the Client to the Investor on the date of delivery for whatever reason.
- 6.2 The Client can only resell or use items supplied under retention of title in the normal conduct of its business. Before the amounts payable from the previous paragraph have been settled, the Client will not be authorised to transfer title to the items provided by the Investor to a third party or to give them as security, and neither can these items be used to provide security for a third-party receivable. Non-compliance with this obligation will authorise the Investor to recover the items or to have them recovered at any time from the location where they are kept, with any costs involved falling to the Client and without the Investor being required to give prior notice or issue notice of default.
- 6.3 If an item provided by the Investor under retention of title is imported into another EU member state, the laws of that member state will govern the retention of title if the laws to that effect have provisions that are more favourable for the Investor.
- 6.4 Without prejudice to any other rights, the Client authorises the Investor to, if the Client fails to meet its payment obligations or fails to meet them on time, take possession of the items or engage a third party to take possession of the items on its behalf, without any notice of default or judicial intervention being required.

7. Authorisation

- 7.1. The Client hereby authorises the Investor to provide security on its behalf and to do so as and when required.
- 7.2. Under the authorisation from paragraph 1 of this Article, the Investor is also authorised to do whatever it deems necessary or appropriate for the provision of security.
- 7.3. The authorisation is irrevocable and can, therefore, not be withdrawn. The authorisation will end as soon as the Agreement has ended and been settled completely.
- 7.4. The Investor reserves the right to transfer the authorisation to a third party so as to enable this third party to effectuate the provision of security.

8. Setoff

- 8.1. The Investor may at any time set off any receivables from the Client against any amounts payable to the Client. The Investor will be authorised to set off even if:
 - a. the Investor's receivable is not yet due;
 - b. the amount payable to the Client is not yet due;
 - c. receivables are not in the same currency or the same type of money (fiat money or cryptocurrency), in which case the exchange rate on the day will be used to set off receivables against payables;
 - d. the Investor's receivable is conditional.
- 8.2. If the Investor's receivable is not yet due, the Investor will only set it off when:
 - a. a possible amount payable to the Client by the Investor is attached;
 - b. the Client encumbers or transfers its possible receivable from the Investor under observance of the stipulations of Article 4.8;
 - c. the Client goes bankrupt or the Client is granted a (provisional) debt moratorium or has filed an application for a debt moratorium;

- d. the Client has filed a so-called 'start statement' with the court under Section 370 of the Dutch Bankruptcy Act to offer its creditors an arrangement;
 - e. the Client offers an (out-of-court) voluntary arrangement with creditors;
 - f. the Client has entered a statutory debt restructuring process for natural persons or filed an application to that effect.
- 8.3. The Client cannot rely on setoff, a discount, suspension, attachment, or attachment by a debtor in respect of a counterclaim against a creditor, on any grounds, unless the Investor has given written consent for it.

9. Immediate payability

- 9.1. If the Client fails to comply with an obligation towards the Investor or fails to do so on time, the Client will automatically be deemed to be in default without any notice of default being required. The Investor will then be authorised to claim all its receivables from the Client immediately and in full.
- 9.2. The Investor agrees not to submit a claim as specified in paragraph 1 of this Article if the failure cannot be attributed to the Client because it is not due to the fault of the Client and does not fall to the Client under the law, a judicial ruling, or generally accepted standards.

10. Exceptional costs

- 10.1. If the Investor becomes involved in a dispute that the Client has with a third party, such as an attachment or a legal procedure, the Client must compensate the Investor for any costs the Investor incurs as a result, and the Client must do immediately on the Investor's request.
- 10.2. The Client is liable towards the Investor for any costs incurred in relation to the provision of the Service, including, but not limited to, appraisal costs, consultancy fees, costs of reports compiled by external parties, etc.

11. Amendments to these terms and conditions

- 11.1. The Investor reserves the right to make amendments or additions to the General Terms and Conditions at any time. The Client will be notified of amendments or additions.
- 11.2. Amendments or additions to the General Terms and Conditions by the Client require the Investor's specific written consent and will apply solely to the Agreement for which the amendment or addition was agreed.

12. Termination of the Agreement

- 12.1. The Investor and/or Client are always authorised to terminate the Agreement in full or in part. This is not conditional on the Client having defaulted on an obligation towards the Investor.
- 12.2. If termination of the Agreement is subject to conditions, these must be complied with. During the settlement of the Agreement, all applicable conditions will remain effective.

13. Filing, applicable law, and competent court

- 13.1. These General Terms and Conditions have been filed with the Chamber of Commerce.
- 13.2. All Agreements are governed exclusively by Dutch law. Foreign laws and conventions are specifically excluded.

- 13.3. If an Agreement were to lead to a dispute that cannot be settled amicably, only the competent court in Utrecht will be authorised in the first instance to hear this dispute.
- 13.4 These General Terms and Conditions are also available in English. The Dutch text of these General Terms and Conditions will always take precedence in the interpretation thereof.