

GENERAL TERMS AND CONDITIONS

Note: These general terms and conditions are translated from the French version, as English is not an official language for Belgium, the French version will always prevail

I. - SCOPE OF APPLICATION

These general terms and conditions apply to all professional relations with ITAA approved companies directly or indirectly linked to the Catalyst Group and previously known, but not exhaustively, as A.Fiducia, BCH & Partners, FTA Consulting. By default, the company responsible for compliance with ITAA standards and supervising the activities of its subsidiaries is A.Fiducia SRL, whose registered office is at 15, Place des Tulipes, 1070 Anderlecht, and which is registered with the B.C.E. under number 0660.914.448. For the sake of simplicity, the service provider in a contractual relationship with the client will hereinafter be referred to as "Catalyst". These terms and conditions are subject to change with prior notice to the client. Any other deviation from the contractual commitments must be expressly accepted in writing by both parties.

In the event of any contradiction between the content of these general terms and conditions and the engagement letter, the engagement letter shall prevail. In accordance with common law, Catalyst may only be held liable for assignments that it can be shown to have accepted.

II. - CONCLUSION OF THE CONTRACT

In the absence of a clause to the contrary in the engagement letter, the agreement is concluded and takes effect :

- or when Catalyst receives the engagement letter, signed by the client, and countersigns it in turn;

- at the time Catalyst begins to execute the assignment, at the client's request, when execution begins at an earlier time.

When Catalyst has not yet received the engagement letter signed by the client, all professional relations between the parties are, in all cases, subject to these general terms and conditions and the engagement letter, as soon as and insofar as these contractual documents have been delivered to the client, either by post, fax or e-mail, or by hand against acknowledgement of receipt.

III. - DURATION AND TERMINATION OF THE AGREEMENT

3.1 Recurring assignments

3.1.1. Definition

A "recurring assignment" is defined as an assignment consisting of successive services of the same nature that must be carried out within pre-established deadlines.

3.1.2. Duration and termination of the contract

Unless a time limit is specified in the engagement letter, the agreement for a recurring engagement is deemed to be concluded for an indefinite period. Both parties may terminate the agreement at any time, subject to the following conditions:

- the other party must be notified of the termination by registered letter;
- a three-month notice period must be observed for customers with less than €7500 in annual services.
- a six-month notice period must be observed for customers with more than €7500 in annual services.

This period may, at the client's option if he is the party giving notice, be replaced by a lump-sum termination fee equal to 50% of the fees corresponding to the services usually provided by Catalyst for a full accounting year or, where applicable, a

calendar year. During the period of notice, the provisions of the engagement letter and these general terms and conditions remain in force.

In the event of termination of this agreement to the Client's detriment, and/or without compliance with the rules laid down, the Client will be required to pay a fixed indemnity of three months or 6 months' fees (in relation to the notice period), to cover Catalyst's structural costs. This indemnity is fixed on the basis that Catalyst, in order to fulfil its commitments, must provide human and material resources for which it will have to bear the cost, notwithstanding the Client's culpable breach, and is intended to compensate for a prejudice distinct from that caused by the non-payment of fees on the due date.

In this case, the monthly fees used to determine the amount of compensation will be calculated on the basis of the average fees for the previous twelve months.

Catalyst may, at its discretion, exercise the notice period on the basis of the time sheet and rates in force during the year in the practice.

A separate contract may be concluded for services to be provided after the end of the agreement, but relating to the period during which the agreement was still in force.

Nevertheless, each of the parties has the right to terminate this agreement with immediate effect and without compensation, in the event of fraud or culpable non-performance of the obligations and tasks described in this agreement, or in the event of gross negligence, by the other party. Any such termination must be notified to the other party by registered letter, and must describe the underlying facts.

3.2 Non-recurring assignments

3.2.1. Definition

Assignments that do not meet the definition in point 3.1.1. are considered non-recurring.

3.2.2. Duration and termination of the agreement

In the absence of proof to the contrary, an agreement relating to a non-recurring assignment is deemed to be concluded for a fixed term. It ends with the performance of the assignment and, if applicable in view of the nature of the assignment, with the delivery of the agreed services.

Pursuant to article 1794 of the Civil Code and, where applicable, by derogation from article 2004 of the Civil Code, the customer has the right to terminate the agreement early, in return for payment to the professional:

- costs and fees for work already carried out ;
- of all that Catalyst could have gained if the mission had been carried out.

This indemnity is calculated on an actual basis, with a minimum of 25% of the fees that would have been due if the assignment had been carried out in full.

3.3. Monitoring

At the end of the agreement, all books and documents, which are the property of the customer, are placed at the disposal of the customer or his authorised representative.

IV. - IMMEDIATE TERMINATION FOR CAUSE(S)

4.1. In all cases, Catalyst may suspend or terminate the agreement at any time without notice and without compensation, when reasons make it impossible to continue the professional collaboration, such as :

- circumstances jeopardising Catalyst's independence;
- circumstances that make it impossible to carry out the assignment in accordance with professional and ethical standards;
- manifest breach(s) by the customer of its own obligations, as described in these

general terms and conditions (point 6.2.) and in the engagement letter;

- in the event of composition, winding-up proceedings or insolvency of the customer.
- non-payment of fees.

The reasons for the immediate termination of the agreement must be communicated to the customer.

Depending on the circumstances, Catalyst may precede its decision with a warning or formal notice to the client. When terminating the agreement, Catalyst will inform the client of the urgent legal acts necessary to safeguard the client's rights that must be carried out and for which Catalyst has been commissioned.

4.2 In the event of the customer's bankruptcy, the agreement shall be cancelled ipso jure.

4.3. The client may terminate the agreement at any time, without notice and without compensation, if Catalyst remains manifestly in default of its obligations, as described in these general terms and conditions (point 6.1.) and, where applicable, in the engagement letter. In all cases, the client will precede its decision with a written formal notice to the professional.

V. - SUSPENSION OF PERFORMANCE

In the event of non-performance, poor performance or late performance by the client of one or more of its obligations, for example in the event of non-payment of fees or deposit(s), in accordance with article 7 below, Catalyst is entitled to suspend or defer performance of its obligations until the client has met its obligations. Catalyst will inform the client in writing.

If, after the start of the suspension or postponement of performance, urgent legal acts are required to safeguard the client's rights and for which Catalyst has been commissioned, it shall inform the client.

All costs and charges resulting from the suspension or postponement shall be borne by the client. Catalyst is entitled in all circumstances to payment of fees and costs relating to services already performed.

VI. - RIGHTS AND OBLIGATIONS OF THE PARTIES

6.1. Rights and obligations of Catalyst

Catalyst has an obligation of means and carries out the tasks entrusted to it independently and with due care. It ensures that the services are provided in accordance with the Institute's ethical and other professional standards and taking into account the applicable legislation and regulations in force at the time the agreement is executed.

Catalyst cannot be held responsible for the consequences of any subsequent changes - with retroactive effect if applicable - to these legal and regulatory provisions. Nor is it responsible for the consequences of any failings, faults or infringements committed prior to its intervention.

The execution of the assignment is not - unless otherwise stipulated - specifically oriented towards the discovery of possible fraud. Unless otherwise stipulated, Catalyst is not obliged to verify the accuracy and completeness of information provided by the client or its agents, or the reliability of any deeds, contracts, inventories, invoices and supporting documents of any kind entrusted to it or presented by the client as evidentiary documents or to be used as such.

Catalyst may be assisted by collaborators or experts of its choice and may have all or part of the tasks arising from the agreement carried out by one or more employees or experts. In accordance with article 33 of the law of 22 April 1999 relating to the accounting and tax professions, Catalyst has had its professional civil liability covered by an insurance policy approved by the Council of the Institute of Chartered Accountants and Tax Consultants.

Catalyst, as well as its agent(s) or representative(s), are bound by

professional secrecy, in accordance with article 58 of the law of 22 April 1999 relating to the accounting and tax professions and article 32 of the Royal Decree of 1 March 1998 laying down the rules of professional conduct for chartered accountants, subject however to the application of the provisions of the laws and regulations relating to the prevention of the use of the financial system for the purposes of money laundering and the financing of terrorism.

The anti-money laundering law obliges Catalyst to identify its clients and to check client identification, as well as to exercise constant vigilance with regard to its clients' business relationships and transactions.

It will be necessary to report certain suspicious transactions to the Financial Information Processing Unit. In accordance with the Anti-Money Laundering Act, the professional is prohibited from informing the customer that information has been communicated and/or that an investigation is underway.

Within the framework of the legal duty of identification, the client and Catalyst will answer the various questions and requests for information to the client in accordance with the scheme of IEC Circular 09/2011. These services will not be included in the scope of work set out in the engagement letter.

6.2. Rights and duties of the customer

Exhibits, books and documents may be moved. They may be kept by Catalyst for as long as necessary for the fulfilment of its mission. The client, his representatives or agents, with a written power of attorney, may consult them by appointment. At Catalyst's initiative, documents may be digitised for archiving purposes and their physical carriers may be returned to the client. If the client does not receive the documents, Catalyst may subcontract the archiving and re-invoice the costs incurred.

The customer undertakes:

- make available to Catalyst, in good time, all documents, data and information necessary for the performance of the assignment;

- to carry out any work for which it is responsible in accordance with the engagement letter;
- to inform Catalyst of any data, event or development likely to influence the performance of the assignment;
- if requested by Catalyst, to confirm in writing that the documents, information and explanations provided are accurate and complete;
- to check whether the documents and reports produced by Catalyst correspond to its expectations and to the information provided by it and, if this is not the case, to inform Catalyst without delay

6.3 Prohibition on canvassing

For the entire duration of the agreement, and for a period of 12 months (twelve months) after the end of the agreement, whatever the reason for the termination of the relationship, the client and Catalyst expressly undertake not to take on, directly or indirectly, any member of staff or independent collaborator of the other party involved in the performance of the agreement, nor to have them carry out work, directly or indirectly (in particular via a legal entity), outside an agreement between the client and Catalyst, except with the prior written agreement of the other party.

Any breach of this prohibition will give rise to a fixed penalty of EUR 50,000.00.

6.4 Checks

Catalyst will be exempt from any verification of the reality of the amounts informed to it by the Client or its agents, as well as the reality of all deeds, contracts, inventories, invoices and supporting documents of any kind that are presented to it as evidentiary documents or to be used as such.

The customer confirms that the management body is solely responsible to third parties for the content and preparation of the annual accounts, as well as for their completeness and accuracy.

The customer declares that he or she has reasonable and sufficient knowledge of his or her accounting and tax obligations and, more generally, of the legal obligations

incumbent on the proper management of a business.

If a book of receipts or a cash book must be kept, the client shall keep it spontaneously and shall enter in it without delay or omission all transactions that must be recorded in it. The client shall provide Catalyst with a copy.

Catalyst advises the Client. The client's management body remains the sole final decision-maker on whether or not to carry out an operation and is solely responsible for the decisions taken in the context of Catalyst's management.

The client releases Catalyst from any co-responsibility in matters of fault or fraud committed by the company's Management Body. Where applicable, the client will bear the consequences of any co-responsibility accepted by a court of law.

The Customer declares that he/she is fully aware of the joint and several liability that exists between him/her and the contractors/subcontractors with whom he/she contracts vis-à-vis the tax authorities, the social security authorities, the FPS Finance and the ONSS, and declares that he/she is aware of and solely responsible for compliance with legislation on money laundering and the financing of terrorism.

VII. - FEES

7.1. Determination of costs and fees

Costs and fees are set in accordance with the legal and regulatory provisions in force, applicable to the professional, and as set out in the engagement letter, of which these general terms and conditions form an integral part. Fees and expenses are payable as and when the services are performed for the client, even if the assignment has not necessarily been completed.

Flat-rate services may be revalued, provided that :

That there has been a fluctuation of at least 10% in the number of accounting

documents compared with expectations and/or historical data

Or that the number of hours required to maintain the file has changed in the same proportion.

Catalyst reserves the right to claim compensation for any delay in the completion of the assignment caused by the client's failure to comply with its obligations or the collaboration charter in accordance with article 6.2. of these general conditions. Catalyst will not be held responsible for any fines if the legal deadlines cannot be met due to the client's negligence.

Catalyst's fees will be indexed at a minimum of 3% annually or in line with the consumer price index.

In the event of bankruptcy, receivership or any other event that significantly alters the day-to-day management of the company and therefore the very nature of the fixed-price service agreements. Catalyst may, at its sole discretion, change the method of invoicing and invoice its services on a time and materials basis in accordance with the rates applicable during the current financial year. These services are payable in advance.

7.2. Terms of payment

Invoices and/or fee notes are payable in full, net and without discount, on the invoice date and no later than 5 days after their date of issue.

For packages, the Customer must have set up a direct debit or standing order.

Any delay in payment will give rise automatically and without formal notice being required :

- the immediate payment of all other debts, without prior notice;
- to the application of compensatory interest at the rate provided for in Article 5 of the law concerning the fight against late payment in commercial transactions of 2 August 2002 and for each month started, interest will be due;
- a contractual indemnity fixed at 15% of the unpaid amounts, with a minimum of EUR 250.00.



Catalyst acknowledges that reciprocity applies to the client in respect of any sums due to it in the course of and following the completion of its assignment.

7.3. Down payments

Catalyst may request one or more deposits. These deposits are taken into account in the final statement of costs and fees.

7.4. Disputes regarding statements of costs and fees and late payments

All disputes concerning costs and fees must be submitted by registered letter within 10 calendar days of the invoice date. It is the customer's responsibility to ensure that invoices are received at info@Catalyst-group.be and to read them. If no dispute is received (in time) by the professional, the customer is presumed to agree with the services invoiced. Disputes will not give the right to suspend the customer's obligation to pay.

Failure to pay a due date renders all other debts immediately payable, ipso jure and without prior formal notice, with the option for Catalyst to suspend all services without prior notice until cash payment has been made. In addition, continuation of the work may be subject to advance payment of the fees.

Any delay in payment shall automatically give rise, without notice, to interest on arrears of 1.25% per month of delay.

In addition, if the invoices remain unpaid seven days after a registered letter has been sent to the post office, the Customer will be required to pay an additional indemnity of 15% of the amount of these invoices, with a minimum of 100 euros.

7.5. Fair use policy

The purpose of fixed prices is to give all parties a degree of confidence in the costs and resources required to provide the service. They are based on assumptions, which can vary greatly depending on the development of a company.

This includes the regular processing of accounting documents, ad

hoc situations and declarations, and communication time.

7.5.1 Work volume

The most objective indicator of the volume of work for current services is the number of accounting documents, including purchases, sales, related credit notes, financial statements and miscellaneous transactions.

The fixed fee set out in the engagement letter is based on a defined number of accounting documents. If this number is substantially exceeded, Catalyst may adjust the fee according to the minimum number of hours actually worked or the maximum fees defined below.

Number of pieces	MAX € package (base 2023)
0-100	3000
100-250	4000
250-500	5500
500-750	7500
750-1000	9500
1000-1500	15000
1500-2000	20000
2000-2500	25000
2500-3000	30000
3000+	According to time sheets

The number of documents in the file can be requested at any time by the Customer in his accounting file.

7.5.2 Specific situations and declarations

The situations or simulations provided are often the subject of iterations, and any deliverables provided are made under the assumption of a maximum of two iterations.

In the event of additional iterations, these may be subject to additional fees based on the time sheets.

7.5.3 Communication and advice

All packages include a minimum of 1 hour of communication per quarter. If the time taken significantly exceeds expectations



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due to a greater need for communication or iteration than initially foreseen, Catalyst may advise the client of an additional fee based on the timesheets.

7.5.4 Total package

Potential overruns must always take account of the relationship as a whole, and in the event of an individual overrun on one of the above points, Catalyst will deduct any proportion that may have been underused before invoicing an overrun.

VIII. - RESPONSIBILITY

8.1. Catalyst's responsibility

By default, Catalyst's liability is capped at an amount equal to one year's accounting fees.

In the event of a greater claim, the overall liability (whether contractual, extra-contractual or otherwise) of Catalyst for the performance of the assignment shall always be limited to the amount(s) to which the professional liability insurance taken out by Catalyst entitles it, including any own risk which Catalyst may have in accordance with such insurance.

In the event that, for whatever reason, the insurer does not pay any compensation, any liability will be limited to one time the amount invoiced for the performance of the assignment concerned. In the case of a recurring assignment, this multiple will apply to the amount of fees invoiced to the customer over a period of twelve months prior to the event giving rise to the loss, or since the start of the assignment if this period is less than one year.

These limitations also apply to claims arising from the performance of the assignment against all persons, partners, directors and/or independent employees who are insured persons within the meaning of the insurance contract.

They shall not apply solely where the liability arises from fault committed with fraudulent intent or with malice aforethought. Accordingly, these limitations shall expressly apply to any liability arising from any other fault for which Catalyst, its partners, officers and/or

independent contractors are responsible.

Where it appears that two or more cases of damage result from the same fault, they will be considered to constitute a single case of liability, and liability will therefore be limited to the highest amount applicable to the assignments or agreements concerned.

In the absence of mandatory legal provisions to the contrary, no compensation will be paid for damage resulting from (a) loss of profit, goodwill, business opportunities or anticipated savings or benefits, (b) loss or corruption of data or (c) indirect loss or damage.

The present article shall not apply if Catalyst carries out a mission entrusted, by or by virtue of the law, to the commissaire or, failing this, to an réviseur d'entreprise or a chartered accountant. In such case, Catalyst's liability shall be limited to the amount provided for in article 17 of the law of 22 July 1953 relating to the Institut des Réviseurs d'Entreprises.

8.2. Customer's liability

The client will remain responsible for its own management decisions, strategy and industrial management; for any decisions that may influence Catalyst's services or their outcome; for any implementation that Catalyst's services may require and for the benefits that this may bring.

Where the customer is a legal entity, the customer's representative who signs the engagement letter is jointly liable for any sums owed by the customer.

IX. -DETAILS AND PROCEDURES FOR CARRYING OUT THE ASSIGNMENT

9.1 Processing of data and personal data

The parties confirm that they comply with all applicable legislation on the protection of personal data. The client will authorise the professional to process the personal data received for the performance of its assignments, the recommendation of related products or services and for the purposes of continuous service improvement. Catalyst will take



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appropriate technical and organisational measures to protect personal data against undue processing and against accidental loss, destruction, alteration or damage.

Such data may be used by Catalyst to inform the client and/or its employees and agents of Catalyst's services, to send newsletters and invitations to seminars and other information that Catalyst believes may be of interest to the client.

If the customer and/or their employees and agents no longer wish to receive said information, they may object, free of charge and at any time, to the processing of their data by sending an e-mail to the professional.

The client confirms that it has informed the persons concerned and that it has their consent to the processing of their data by Catalyst for the aforementioned purposes. The client will indemnify Catalyst for any damages suffered by the persons concerned as a result of the infringement of privacy legislation.

The client authorises Catalyst, where applicable, to transmit and process data outside the European territory and Catalyst will take all reasonable and necessary measures to honour its confidentiality obligations.

9.4 Professional secrecy

Catalyst undertakes, both during the performance of this agreement and after its termination, not to communicate any information that it may have become aware of during the provision of services under this agreement, unless required to do so by law or expressly requested to do so by an administrative or judicial authority.

9.3 Delegation and location of services

Catalyst may carry out or allow to be carried out, all or part of the duties arising from this agreement, by its agents or representatives, without prejudice to Catalyst's liability to the Client.

Catalyst may carry out the agreed work at the Client's offices, at its own offices or at the premises of any other company with which it has a legal or contractual relationship.

Records, books and documents will be digitised and can be stored by Catalyst on its own servers or in the Cloud for as long as is necessary for the fulfilment of its mission.

If paper archives need to be kept by Catalyst, a storage fee may be charged.

The Customer shall at all times have the right to consult them either personally or through his agents or representatives duly authorised in writing.

X. - FORCE MAJEURE

Catalyst shall not be liable to meet its commitments if compliance is prevented by force majeure. Circumstances such as, but not limited to, intervention by the authorities, weather conditions, breakdowns in telecommunications and internet connections, breakdowns in accounting software, breakdowns in servers, strikes, lack of co-operation by the client and circumstances of a similar nature, making it impossible to carry out the assignments, that they cannot be carried out on time and/or in full, shall be deemed to be force majeure. Catalyst shall not demonstrate that such circumstances could not have been foreseen or could have been avoided.

XI. - DISVISIBILITY

The invalidity or non-binding nature of all or part of a provision hereof shall not affect the validity or binding nature of the other provisions or parts thereof.

In the event of the invalidity or non-binding nature of all or part of a provision of this agreement, the parties will negotiate in good faith to replace it with a provision that will, as far as possible, have the same effect as the invalid or non-binding provision.

XII. - COMPLETE AGREEMENT

The General Terms and Conditions and the Engagement Letter shall set out the entire agreement between the parties relating to Catalyst's obligations in respect of the Services and shall supersede any prior



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written, oral or tacit agreements or understandings between the parties.

XIV. - AMENDMENTS

Catalyst reserves the right to amend these terms and conditions at any time by notifying the client of the amended text. In the absence of a written objection within 10 calendar days of notification of the amended text, the client will be deemed to have accepted the amended text and to be bound by it for the future.

XV. - APPLICABLE LAW AND DISPUTE RESOLUTION

The interpretation and execution of the agreement are governed by Belgian law. Any dispute of any nature whatsoever shall fall within the jurisdiction of the courts and tribunals of the district in which Catalyst's office is established. Disputes relating to costs and fees may be submitted to the Arbitration Commission of the Institute of Chartered Accountants and Tax Consultants, which will reach a final decision in the first and last instance, without procedural costs.

In the event of a dispute concerning the validity, performance, interpretation and/or termination of the agreement/letter of engagement, an amicable solution must always be sought. If such an amicable solution is not reached within one month of notification by one of the parties to the other party, inviting the other party to reach an amicable solution, each of the parties may bring the dispute before the Arbitration Commission set up within the Institute of Chartered Accountants, or before the courts of the place where the registered office of the undersigned is located.



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