

## GENERAL TERMS AND CONDITIONS OF BDO'S CLIENT AGREEMENT

Effective from 15 October 2019, this version supersedes all previous ones

<b>1. GENERAL PROVISIONS</b>
1.1. For the purposes of these general terms and conditions, BDO stands for either BDO Eesti AS (registry number 10309827), BDO Estonia Advisory OÜ (registry number 12252563) or BDO Estonia Payroll & Accounting OÜ (registry number 14648992) (hereinafter referred to individually or collectively as BDO), as appropriate for the context.
1.2. BDO's core business is provision of audit, accounting, payroll, tax, financial, and business advisory services as well as training in all the above areas.
1.3. To provide a service (hereinafter the Services), BDO shall conclude a written agreement (hereinafter the Agreement) with the client (hereinafter the Client) in which, as a rule, at least the following main terms and conditions will be agreed:
1.3.1. the Services to be provided;
1.3.2. the representatives of the parties;
1.3.3. the estimated time frame (working hours) or other measurement basis of the Services;
1.3.4. the fee for the Services, the bases for calculating the fee and the settlement procedure.
1.4. In providing the Services, the persons acting on behalf of BDO shall be independent of the Client at least to the extent required by regulations.
<b>2. PROVISION OF SERVICES</b>
2.1. BDO shall provide the Client with the Services requested by the Client as agreed in the Agreement.
2.2. The Client shall supply BDO with the information and explanations required for proper performance of the Agreement in the required format and time frame and as per the inquiries made by BDO in the course of its work. At BDO's request, the Client shall make available the original documents and shall provide additional written explanations and confirmations with regard to any matters inquired.
2.3. BDO has no obligation to doubt the compliance of the substance and form of any information supplied by the Client to an extent exceeding the one required by law and the client agreement. In providing the Services, BDO will rely on the information and the additional explanations supplied by the Client only. Accordingly, BDO accepts no responsibility for the compliance of the substance and the documentation of the Client's transactions.
2.4. BDO may involve in the performance of the Agreement and the provision of the Services an expert, an assistant or another competent person who shall act under the direction of BDO.
2.5. The Client undertakes to make no attempt to recruit any member of the BDO staff for employment in any capacity. Should the Client breach this obligation, BDO will be entitled to charge and the Client will be obliged to pay a penalty of 25,000 euros, plus the costs incurred by BDO in connection with the staff member's training during the 2 preceding years, within 7 days after the issue of a relevant invoice by BDO.
<b>3. FEE FOR THE SERVICES</b>
3.1. The fee for the performance of the Agreement may be agreed as a fixed final amount, as a monthly charge, as an hourly charge, as a combination of the aforementioned or as an amount based on some other computation method. Any fee will be added VAT as required by law.
3.2. The fee for the Services provided by BDO will depend on the volume of the work required for proper performance of the Services, the qualifications of experts involved, the responsibility accepted and the period of performance as well as the complexity and volume of the Client's financial and economic activities and the Client's contribution to smooth collaboration.
3.3. BDO will be entitled to the fee agreed in the Agreement as per the invoice submitted for the work (stage of work) related to the Services, which has to be settled within 7 days.
3.4. If the parties to the Agreement have not agreed a separate fee for any services provided by BDO in addition to those outlined in the Agreement (special work) but the Client's representative has requested or accepted such work in writing, the Client shall pay for the additional services on the basis of time spent at the hourly rates set out in the Agreement. The fees for work performed by BDO do not include any additional expenditures that may have to be incurred but do not constitute payment for BDO's Services (e.g. charges for the inquiries that BDO may have to make with the Commercial Registry, Land Registry, Krediidinfo or other service providers or translation, transport, business travel, accommodation or similar charges). Such additional expenditures, if any, shall be reimbursed by the Client (unless the parties have explicitly agreed otherwise in the Agreement) and BDO shall specify their nature in the explanatory part of its invoice.
3.5. Should the Client delay the settlement of any amount past its due date, BDO will be entitled to charge and the Client will be obliged to pay late payment interest at the rate of 0.05% (zero point

zero five per cent) of the overdue amount per each day of the delay.

#### 4. CONFIDENTIALITY

- 4.1. Both the Client and BDO shall respect the confidentiality of the other party's confidential information and shall not disclose it to a third party without the other party's written consent. The non-disclosure restriction shall not apply to the parties' auditors, banks and legal counsel provided that these persons are also obliged to maintain the confidentiality of such information. The parties undertake to use any of the other party's confidential information which they have obtained for the performance of the Agreement concluded between the parties only.
- 4.2. The confidentiality obligations shall have to be honoured for five years after the contractual relations between the Client and BDO have ended. The confidentiality obligations shall extend to all of the parties' representatives, employees and any other persons involved by the parties.
- 4.3. Confidential information means any information a party would like to prevent from being revealed to a third party and has a legitimate interest to keep confidential including information about the party's business or production secrets. Confidential information also includes the contents of the Agreement concluded between BDO and the Client and any other information a party obtains about the other party during the performance of the Agreement.
- 4.4. Information will not be treated as confidential and shall not have to be kept in confidence if:
- 4.4.1. it was public during the term or after the expiry or termination of the Agreement;
  - 4.4.2. the obligation to disclose it is required by law;
  - 4.4.3. a party obtains it from a third party that is entitled to disclose it by law;
  - 4.4.4. the other party has provided written consent for its disclosure.
- 4.5. The obligation to maintain the confidentiality of any confidential or inside information or information pertaining to BDO's advisory services, etc. that has been obtained on the performance of the Agreement shall also apply to the Client and the Client's authorised representatives as well as any persons involved by them. The Client shall not disclose, or use for the benefit of a third party, any advice or opinion that has come to its knowledge in connection with the provision of the Services by BDO. The obligation shall also apply to the Client's employees and business associates.
- 4.6. BDO observes all applicable money laundering prevention regulations and procedures and shall apply in respect of the Client all due diligence measures (including identification of the Client) required by law. When a suspicion of money laundering or terrorist financing arises, BDO may disclose confidential information and documents to the Financial Intelligence Unit of the Estonian Police and Border Guard Board without the Client's consent.

#### 5. ANTI-BRIBERY AND ANTI-CORRUPTION GUIDELINES

- 5.1. BDO acts responsibly, honestly, transparently and courteously. The principles of the BDO are in line with the United Nations Global Compact Principles, and to OECD Guidelines for Multinational Enterprises
- 5.2. In professional relations BDO does not accept gifts and / or benefits, which are clearly made to obtain retaliation and / or the cost of which exceeds EUR 150.

#### 6. PERSONAL DATA

- 6.1. In communicating personal data to BDO, the Client shall comply with all the requirements of the Personal Data Protection Act.
- 6.2. The Client shall obtain appropriate consents from all its employees, customers and business associates whose personal data BDO will process in providing the Services to the Client.
- 6.3. BDO will process the personal data communicated by the Client on the assumption that the Client has obtained all appropriate consents for this.
- 6.4. The Client shall be accountable to the data subjects as the person responsible for ensuring compliance with the requirements of the Personal Data Protection Act.

#### 7. INTELLECTUAL PROPERTY

- 7.1. BDO shall be the owner of the copyright in the products of the intellectual activities undertaken by BDO, its employees and any other persons it has involved in the performance of the Agreement. In particular, the products shall include BDO's methodological solutions and system designs for solutions and consulting solutions which are used to provide the Services to the Client as well as the opinions of BDO's experts.
- 7.2. BDO shall grant the Client a non-exclusive licence for using the product which will set out the purpose for which the product may be used (limited non-exclusive licence). The Client may use the product for the purpose and to the extent determined by BDO only. Any other use shall have to be agreed with BDO in writing.
- 7.3. Should the Client use the product in a manner not permitted by the licence granted to it, BDO will be entitled to claim the return of any gains derived from the unlawful use of the product, payment of a contractual penalty of 25,000 euros and compensation of any damages exceeding that amount.

<b>8. RETENTION OF DOCUMENTS</b>
8.1. The Client shall be responsible for retaining its documentation (including the accounting documentation) as required by law.
8.2. BDO will accept no responsibility for retaining the documents and other forms of information submitted by the Client, created by BDO in the course of providing the Services, or obtained from third parties unless the parties have concluded a separate agreement on the provision of relevant data retention Services.
<b>9. LIABILITY</b>
9.1. The Client's management shall be responsible for the preparation, fair presentation and disclosure of information of the financial statements in accordance with the applicable legal and financial reporting framework. BDO shall perform technical work only and will not assume management's responsibility for the preparation, fair presentation and disclosure of information of the financial statements in accordance with the applicable legal and financial reporting framework, unless this has been explicitly agreed upon.
9.2. Under the law, BDO shall be liable for any direct patrimonial damage unlawfully inflicted on the Client in connection with the provision of the Services.
9.3. BDO shall not be liable, in any case, for the Client's loss of profit and non-patrimonial damage.
9.4. The parties agree that, in any case, BDO's liability to the Client shall be limited to the last three months' fee paid or payable to BDO for the Services.
<b>10. DURATION AND TERMINATION OF AGREEMENT</b>
10.1. The Agreement shall take effect as of the commencement of the services or signing by both parties (whichever is earlier) and shall continue for an unspecified term unless the parties have agreed otherwise in the Agreement. The Agreement may also be signed digitally.
10.2. An Agreement with an unspecified term may be cancelled by either party by giving at least two months' notice unless another term of notice has been agreed in the Agreement.
10.3. On cancelling the Agreement, the Client shall pay BDO forthwith for any work done before the cancellation of the Agreement; in the case of an agreement on auditors' professional services, the Client shall pay at least 50% of the total fee agreed in the Agreement even if less than 50% of the work has been performed.
10.4. If the Client breaches its responsibilities (e.g. provides supporting documents or other requested information or explanation with a delay or incompletely, delays a payment to be made for the Services or commits other significant breaches), BDO may suspend provision of the Services and may postpone performance of its responsibilities (including preparation and submission of opinions, assessments, conclusions, tax returns, financial statements, etc.) to a period when BDO has resources available for undertaking such unscheduled work.
10.5. If the Client repeatedly or materially breaches its responsibilities, e.g. when the Client fails to pay or delays payment of BDO's invoices more than 3 times, BDO may cancel the Agreement extraordinarily without giving notice. In such a case BDO will be able to resume performance of the Services (re-conclude the Agreement) when the Client has performed its earlier obligations and has made a deposit payment in an amount proposed by BDO to secure payment for future work.
<b>11. DOCUMENTS AND AMENDMENT OF AGREEMENT</b>
11.1. The documents of the Agreement comprise its main body and annexes as well as any subsequently concluded written annexes, each of which constitutes an integral part of the Agreement.
11.2. When formalised on paper, the Agreement and its annexes shall be drawn up and signed in two identical copies, each party keeping one copy and each copy having the same legal value and effectiveness.
11.3. The main terms and conditions of the Agreement can be changed subject to the parties' written agreement only. BDO may change the general terms and conditions unilaterally in consideration of the provisions of this chapter. When the main terms and conditions of the Agreement are amended, the parties shall also accept the general terms and conditions currently in force as well as the BDO general terms and conditions of professional services.
11.4. BDO's updated general terms and conditions are available on BDO's website at: <a href="http://www.bdo.ee/en/">http://www.bdo.ee/en/</a> .
11.5. BDO may change the general terms and conditions unilaterally in the cases provided by law or when this is required by technical or substantive development of the Services, the desire to improve the Services, or the need to specify matters pertaining to the Services.
11.6. As a rule, BDO will give at least a month's notice of the amendment of the general terms and conditions by publishing a respective statement on BDO's website or by informing the Client in some other reasonable manner, including by e-mail.
11.7. When the Client does not agree to the amendment of the general terms and conditions, the Client may cancel the Agreement within one month after receiving relevant notice or finding out about the amendments by some other means. If the Client does not cancel the Agreement within that period, the amendments shall be deemed accepted by the Client.
11.8. In the event of any contradiction between the terms and conditions of the Agreement and the general terms and conditions, the conditions of the Agreement shall prevail.



## 12. FINAL PROVISIONS

12.1. The Agreement and the general terms and conditions are governed by the laws of the Republic of Estonia.

12.2. The parties will strive to resolve any dispute arising from the performance of the Agreement primarily by negotiation.

12.3. If negotiations do not lead to a mutually satisfactory agreement, the dispute will be resolved in Harju Maakohus (Harju County Court).

12.4. By signing the Agreement, the parties confirm that they have familiarised themselves with the contents of the Agreement and the general terms and conditions and that they understand their rights and obligations and undertake to execute them. The parties' representatives also confirm that they are authorised to conclude the Agreement.