PRIVACY POLICY of Hoogeveen & Partners B.V.
Including Data Processing Agreement

1. **General**

In this privacy policy the following terms are defined as stated below:

a. General Terms and Conditions: the General Terms and Conditions of Delivery and Payment of the Contractor, which apply in full to every agreement between the Processor and the Controller and of which this Privacy Policy forms an integral part.

b. Contractor: *Hoogeveen & Partners B.V.* with its registered office in Amsterdam, registered with the Chamber of Commerce under number 34225427 and all affiliated entities, enterprises and/or companies and all forms of service provided by these enterprises as also specified under the Work, such in the broadest sense of the word, hereinafter also referred to as the Contractor.

c. Data: the personal data as set out in Annex 1 and as further defined under Personal Data.

d. Client: the natural person or legal entity that has given the Contractor the assignment to perform Work, hereinafter the Client and also referred to as the Controller.

e. Processor: the Contractor as defined above.

f. Agreement: any agreement between the Client and the Contractor to perform Work (as defined below) by the Contractor on behalf of the Client and as also further specified in an agreement for services or order confirmation between Hoogeveen & Partners B.V. and the Client.

g. Controller: the Client who, as a natural or legal person, has instructed the Contractor, also the Processor, to perform Work and who alone or jointly with others, determines the purposes and means of the processing of personal data.

h. Work: all work instructed by the Client or which is performed by the Contractor for other reasons on behalf of the Client. The foregoing applies in the broadest sense of the word and in any event shall include the work as stated in the Agreement between the Client and the Contractor with respect to the (consultancy) services provided by the Contractor to the Client pertaining to accountancy, financial administration and accounting, tax services (tax returns and consultancy), payroll administration and business consultancy, in the broadest sense of the word, as also specified in Annex 1.

i. Processing: a processing operation or set of processing operations with respect to personal data or sets of personal data, carried out by means of automated processes or otherwise, such as collection, recording, organisation, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by means of transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction.

j. Personal data: any information relating to an identified or identifiable natural person ("the Data Subject") processed within the scope of the Agreement; an identifiable natural person is considered to be any natural person who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, identification number, location data, an online identifier or to one or more elements specific to that natural person's physical, physiological, genetic, mental, economic, cultural or social identity.

k. Employees: persons working for the Contractor, either in employment or hired on a temporary basis.

l. Sub-processor: another processor engaged by the Processor to carry out specific processing operations on behalf of the Controller.

m. Data Breach: a breach of the security leading to - or where it cannot reasonably be ruled out that it will lead to - the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of or access to personal data transmitted, stored or otherwise processed.

n. Third parties: parties other than the Contractor, the Client and/or the Employees.

o. Data Subject(s): the person to whom Personal Data relates.

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2. Applicability of privacy policy

1. This privacy policy applies to every Processing Operation carried out by the Contractor on behalf of the Client as Controller within the scope of the performance of the Agreement with the Client.
2. In the performance of the Agreement, the Processor shall process certain personal data on behalf of the Controller. The Controller shall be responsible for the processing of the Data by the Processor as described in Annex 1.
3. This is a privacy policy within the meaning of the Personal Data Protection Act (Wbp) and the General Data Protection Regulation (GDPR), respectively, governing the rights and obligations with respect to the processing of Personal Data in writing, including with respect to security. The GDPR has replaced the Personal Data Protection Act with effect from 25 May 2018.
4. Like the General Terms and Conditions of the Processor, this privacy policy forms part of the Agreement and all future agreements between the Client and Contractor.
5. This privacy policy shall enter into force on the date on which the Agreement takes effect and shall end on the date on which the Processor no longer possess any Personal Data it processes on behalf of the Client within the scope of the Underlying Assignment.

3. Scope of the privacy policy

1. By giving the assignment to perform Work, the Controller has instructed the Processor to process the Data on behalf of the Controller in the manner set out in Annex 1 in accordance with the provisions of this privacy policy.
2. The Processor shall only process the Data in accordance with this privacy policy, in particular with that which has been set out in Annex 1. The Processor confirms that it will not process the Data for any other purpose.
3. Control over the Data shall never rest with the Processor.
4. The Controller may give additional, written instructions to the Processor due to adjustments or amendments in applicable regulations pertaining to the protection of personal data.
5. The Processor shall only process the Data within the European Economic Area, unless otherwise agreed.
6. The Processor shall not Process the Data any longer or more extensively than necessary for the performance of the Agreement. Processing shall be carried out in accordance with the instructions of the Client, unless the Contractor is obliged by law or regulation to act differently (for example, when considering whether an "unusual transaction" should be reported within the context of the Money Laundering and Terrorist Financing Prevention Act (Wwft)). If, in the opinion of the Contractor, an instruction violates the GDPR, the Contractor shall inform the Client as soon as possible.

4. Obligations of the Controller

1. The Controller shall take the necessary measures to ensure that personal data, in view of the purposes for which they are collected or subsequently processed, is correct and accurate and is also provided to the Processor as such.
2. Processing shall take place under the responsibility of the Controller. The Processor does not have any control over the purpose and means of the Processing and shall not take decisions on matters such as the use of Personal Data, the retention period of the Personal Data processed on behalf of the Controller, and the disclosure of Personal Data to third parties. The Controller must ensure that it has clearly determined the purpose and means of the Processing of Personal Data. Control over the Personal Data shall never rest with the Processor. Should the Contractor have an independent obligation on the basis of statutory regulations or the rules of professional conduct that apply to accountants with respect to Processing of Personal Data, the Contractor shall comply with these obligations. The website of the Netherlands Institute of Chartered Accountants (www.nba.nl) provides an overview of these rules of professional conduct.

3. The Controller shall be legally obliged to comply with applicable privacy laws and regulations. In particular, the Controller must establish whether there is a legal basis for Processing the Personal Data. The Processor shall ensure that it complies with the regulations applicable to the Processor with respect to the Processing of Personal Data and the agreements made in the Agreement.

5. Confidentiality

1. The Processor and the persons employed by the Processor or performing work on behalf of the Processor, insofar as these persons have access to personal data, shall only process the Data on the instructions of the Controller, except in the event of deviating statutory obligations.

2. The Processor and the persons employed by the Processor or performing work on behalf of the Processor, insofar as these persons have access to personal data, shall be obliged to maintain the confidentiality of the personal data of which they become aware, except insofar as any statutory provision obliges them to communicate this information or the need to communicate arises from a task, whether or not arising from the Agreement.

3. The Contractor shall ensure that only its Employees have access to the Personal Data. The exception to this is included in Articles 6 and 10 (Sub-processors). The Contractor shall restrict access to the Personal Data to Employees for whom access is necessary for their work, whereby access is restricted to Personal Data these Employees need to perform their work. Moreover, the Contractor shall ensure that the Employees who have access to the Personal Data have received accurate and complete instructions on the handling of the Personal Data and that they are aware of the responsibilities and statutory obligations.

4. Accountants who are employed as Employees at or on behalf of the Contractor shall maintain confidentiality with respect to the Personal Data entrusted to them as this applies to accountants on the basis of rules of professional conduct. The website of the Netherlands Institute of Chartered Accountants (www.nba.nl) provides an overview of these rules of professional conduct.

6. No further provision

1. If the Contractor receives a request to provide Personal Data, the Contractor shall only be permitted to do so if the request has been made by a competent body. In addition, the Contractor shall first assess whether it believes that the request is binding, or whether it must comply with the request on the basis of rules of professional conduct.

2. If no criminal or other legal obstacles exist, the Contractor shall inform the Client of the request, as referred to in paragraph 1. The Contractor shall endeavour to do so in such a short term that it allows the Client to appeal against the provision of the Personal Data. If the Contractor may inform the Client, consultation shall also take place about the manner in which and which data will be made available.

7. Security measures

1. The Processor shall - taking into account applicable data protection regulations, the state of the art and the costs of implementation - take technical and organisational security measures to protect the Data against loss or against any form of unlawful processing. The security measures that have now been taken are listed in Annex 2.

2. The Client has been well informed about the security measures taken by the Contractor and is of the opinion that these measures have a security level that fits the nature of the Personal Data and the scope, context, purposes, and risks of the Processing by the Processor. The Contractor shall inform the Client if one of the security measures changes substantially.

3. The Processor shall ensure that measures are taken that are partly aimed at preventing unnecessary collection and further processing of personal data.

4.   In implementing the security measures, the Contractor has taken account of the risks to be mitigated, the state of the art, and the costs of the security measures. The Contractor shall provide adequate and appropriate safeguards with respect to the technical and organisational security measures relating to the Processing Operations to be performed.

8. Monitoring compliance

1.   The Processor shall enable the Controller, following a request to that effect with reasonable notice, to check once per calendar year that the Processor complies with the privacy policy and in particular with the security measures taken as referred to in Article 7.
2.   If the Client wishes to have the manner in which the Contractor complies with the security measures inspected, a request to this effect may be made to the Contractor in accordance with Article 8.1, in respect of which further agreements may subsequently be made. The costs of an inspection or audit to be carried out - also for any Sub-processors - shall be for the account of the Client and a copy of the inspection report shall be made available to the Contractor. If requested, the Parties shall cooperate with the supervisory authority in the performance of its duties.

9. Data Breach

1.   As soon as possible after the Processor becomes aware of an incident or data breach that (partly) relates to or may relate to the Data, or has received a notification regarding this from a Sub-processor, the Processor shall inform the Controller thereof using the contact details of the Controller known to the Processor and the Processor shall provide information with respect to the nature of the incident or data breach, the Data affected, the established and expected consequences of the incident or data breach on the Data, and the measures that the Processor has taken and intends to take. We aim to do so within 48 hours of discovering this Data Breach, or as soon as possible after we have been informed by our Sub-processors.
2.   The Processor shall support the Controller in notifying the data subjects and/or the authorities. Notifying the Data Protection Authority and (possibly) the Data Subject(s) of Data Breaches shall always be the responsibility of the Controller.
3.   Maintaining a register of Data Breaches shall always be the responsibility of the Controller.

10. Sub-processors

1.   The Contractor may engage other processors (Sub-processors) to carry out certain work arising from the Agreement, for example if these Sub-processors have specialist knowledge or means at their disposal that the Processor does not have.

2.   If engaging Sub-processors results in Personal Data being Processed, the Contractor shall impose the obligations arising from this privacy policy on these Sub-processors (in writing) or enter into a sub-processing agreement with the sub-processor, which contains the same obligations as this privacy policy. By signing the Agreement, the Client also gives permission to engage the Sub-processors belonging to this privacy policy and that are listed in Annex 3 to this privacy policy.
3.   The Contractor shall first request permission from the Client to engage other Sub-processors. The Client may refuse to grant permission, but in some cases this may require termination of the Agreement by the Contractor. Whether an assignment must be terminated for this reason shall be at the sole discretion of the Contractor.

11. Liability

1.   The Contractor shall only be liable, in accordance with the provisions of the Personal Data Protection Act and the GDPR, for damage or loss to the extent that it arises from its work and with due observance of the

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provisions of this article. The Contractor shall only be liable for damage for which it is responsible within the context of its work under this privacy policy and/or due to failure by the Contractor to fulfil its obligations under this privacy policy.

2. The Contractor shall not be liable for any damage suffered as a result of failure by the Client (as Controller or otherwise) to comply with the GDPR or other laws or regulations. The Client shall also indemnify the Contractor against claims from third parties or Data Subject(s) on the basis of such damage and, on first request, shall fully indemnify the Contractor for all damage and costs. Indemnification shall apply not only to the damage that third parties or Data Subject(s) may have suffered (both material and immaterial), but also to related costs the Contractor must incur, for example in any legal proceedings, and to the costs of any fines imposed on the Contractor as a result of the acts of the Client. The foregoing shall also apply to claims by Data Subject(s) or third parties the Client has entered into a partnership with or whose Data the Client processes, if this is the result of unlawful or negligent acts on the part of the Client.

3. The limitation of the Contractor's liability agreed in the Agreement and associated General Terms and Conditions of Hoogeveen & Partners B.V. shall apply to the obligations set out in this privacy policy, on the understanding that one or more claims for compensation under this privacy policy and/or the Agreement shall never result in the limitation being exceeded.

12. Duration and termination

1. This privacy policy shall be valid as long as the Contractor has been instructed by the Client to process Data on the basis of the Agreement between the Client and the Contractor. As long as the Contractor carries out Work for the Client, this privacy policy shall apply to this relationship.

2. If the Contractor is required by law to retain certain data and/or documents, computer disks or other data carriers on or in which Data is stored for a statutory period, the Contractor shall ensure the destruction of these data or documents, computer disks or other data carriers after expiry of the statutory retention obligation.

3. The costs of collecting and transferring Personal Data upon termination of the Agreement shall be borne by the Client. The same shall apply to the costs of the destruction of the Personal Data. If the Client, as the Controller, so requests, the Contractor shall provide a cost estimate in advance.

4. Upon termination of the Agreement between the Client and the Contractor, the Controller may request the Processor to return all documents, computer disks and other data carriers containing data, to the Controller, at the expense of the Controller. In such case, the Processor shall provide the data in the form available at the Processor.

5. The Contractor shall only keep a copy of the Personal Data if it is entitled or required to do so on legal grounds or because of (professional) regulations.

13. Nullity and amendments

1. If one or several provisions of this privacy policy are invalid or nullified, the remaining provisions of this privacy policy shall remain in full force. If any provision of this privacy policy is not legally valid, the parties shall hold consultations about the content of a new provision, which shall correspond to the content of the original provision as closely as possible.

2. Additions and amendments to this Privacy Policy shall be valid only if made in writing. 'In writing' also includes changes communicated by email, followed by approval by email from the other party.

3. A change in the Personal Data processed, the reliability requirements or the privacy regulations or other requirements may give cause to supplement or amend this privacy policy. If this leads to significant adjustments to the Agreement, or if the Contractor is unable to provide an adequate level of protection, this may be a reason for the Contractor to terminate the Agreement.

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14. Other provisions

1. This privacy policy is governed by Dutch Law.
2. All disputes related to the privacy policy or its implementation shall be submitted to the competent Dutch court.
3. If and to the extent that the Contractor, contrary to the provisions of this privacy policy, is to be regarded as a Sub-Processor or Controller, the provisions of this privacy policy shall also apply to the relationship between the Contractor as Sub-Processor or as Controller and the Client (as Processor), to the extent permitted by law. The Contractor shall only be regarded as the Controller if it determines the purpose and means of processing on account of the Work.
4. This privacy policy shall have primacy over any other agreements the Contractor has concluded with the Client. If the Client applies general terms and conditions, these shall not apply to this privacy policy. The provisions of this privacy policy shall prevail over the provisions of Contractor's general terms and conditions, unless explicit reference is made to a provision of the general terms and conditions.

Amsterdam, May 2018

Annexes:

1. Data and purposes
2. Security measures
3. Overview of Sub-processors

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ANNEX 1

DATA AND PURPOSES

The Client shall have Hoogeveen & Partners B.V. / Contractor process the following Data within the scope of the Agreement, including but not limited to the Work as stated in the Agreement between the Client and Contractor, pertaining to:

- Accountancy, financial administration and accounting
- Tax services (tax returns and consultancy)

    Payroll administration (including wage tax returns)

- Business consultancy

the foregoing in the broadest sense of the word:

(1)   Name (initials, surname)

(2)   Telephone number

(3)   Email address

(4)   Date of birth

(5)   City, postcode, and house number

(6)   ID card data (in connection with the Money Laundering and Terrorist Financing Prevention Act Wwft)

(7)   Financial and income data, both business and private

(8)   Name, address and BSN [citizen service number] of the Controller's personnel

(9)   Marital status

(10)   Leave and absence data

(11)   Professional data

(12)   Training data

(13)   Bank account number

Hoogeveen & Partners B.V. is obliged by law to process the BSN number for the purpose of tax returns and benefits, (subsidy) applications and payroll administration. A full copy of the identity document is also required in respect of the wage tax. The Wwft (Money Laundering and Terrorist Financing Prevention Act) requires Hoogeveen & Partners to establish the identity of the customer and to retain proof thereof.

Compiling various types of financial and advisory reports, tax returns and pay slips forms an important part of the services of Hoogeveen & Partners B.V. This is handled with the utmost care. The guiding principle for this is confidentiality and secrecy towards third parties. This also applies, of course, to login details such as user names and passwords. The technical and organisational security reflects this.

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We do not process data relating to race, political opinions, religious beliefs, and medical information. Should there be a special reason to do so, we will specifically include this in the agreement for services with the customer.

We process personal data solely in the manner that we have agreed with the customer in the agreement for services. We shall not process this data any longer or more extensively than is necessary for the performance of this assignment. Processing will be carried out in accordance with the written instructions of the customer, unless we are obliged by law or regulation to act differently (for example, when considering whether an "unusual transaction" should be reported within the context of the Money Laundering and Terrorist Financing Prevention Act (Wwft)).

The work for which the aforementioned Data may be processed, only if necessary, shall in any case include:

(1)   the Work, to be regarded as the primary service of the Contractor, in the context of which the Controller has issued an assignment to the Processor;

(2)   maintenance, including updates and releases of the system made available by the Processor or Sub-processor to Controller;

(3)   data and technical management, including by a Sub-processor;

(4)   hosting, including by a Sub-processor.

Data subject categories

The Data to be processed relates to the following data subject categories:

(1)   Personnel of the Controller

(2)   Entrepreneurs/owners of private limited companies, sole proprietorships, general partnerships, partnerships, etc.

(3)   Directors of foundations, associations, and other legal entities

(4)   Private individuals for the purposes of tax returns and advice

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ANNEX 2

SECURITY MEASURES

We have implemented appropriate security measures with a level of security that fits in with the nature of the personal data and the scope, context, purposes, and risks of the processing. In implementing the security measures, account has been taken of the risks to be mitigated, the state of the art, and the costs of the security measures.

Hoogeveen & Partners B.V. has implemented at least the following measures:

- Use of double passwords, verification codes
- Digital password safe (password manager)
- Screen saver and printer/scanner security with password protection
- Intruder alarm/alarm system at the premises of Hoogeveen & Partners B.V. with personal code
- Secure website with certificate (ready)
- Security policy including firewall, spam filter and virus scanner
- Internal security policy
- The use of a protocol concerning the use of electronic, internet and social media by employees
- Clean desk policy for employees of Hoogeveen & Partners B.V.
- Business mobile phones and laptops protected by password and/or fingerprint and/or disk encryption
- Confidentiality declarations have been included in the employment contracts of employees of Hoogeveen & Partners B.V. and with third parties engaged
- Certified deletion of documents containing personal data and hard disks/electronics
- Use of disclaimer in email
- Backup and recovery procedures, where access to this data is provided with the necessary access protection
- Security of network connections (internally and externally managed)
- Where required, sub-processing agreements with third parties
- Secure way of storing data files within the office network

Retention periods

Various options are discussed with respect to the retention period for personal data under the GDPR. Organisations decide for themselves how long they will retain personal data, taking into account applicable legislation. In doing so, they consider how long the data is needed for the purpose for which it was collected or is used.

Hoogeveen & Partners B.V. will not retain your personal data longer than strictly necessary to achieve the purposes for which your data is collected, but at least for the duration of the applicable statutory retention periods.

In this respect, Hoogeveen & Partners B.V. will comply with the provisions of the GDPR and may also store personal data in an archive if this is intended for historical, statistical, or scientific purposes.

Where possible, we shall comply with requests for access, modification, or deletion of personal data. Erasure of personal data is a right under the GDPR, but we are subject to legislation regarding the obligation to retain data

and this legislation takes precedence. The statutory retention period is 7 years. If complying with requests incurs costs for us or the sub-processor, we may charge these costs.

The rule that all personal data will be deleted after a maximum of 3 months after closing a vacancy applies to personal data of applicants.

Rights of data subjects (Articles 13 up to and including 20, GDPR)

The law not only provides for the obligations of those who process the personal data, but also provides for the rights of the Data Subject(s):

- Right to information: Data Subjects have the right to ask whether their personal data is being processed.

- Right to access: Data subjects have the option to check whether, and in what manner, their data is processed.

- Right to rectification: If it becomes clear that the data is not correct, the data subject may submit a request to rectify this.

- Right to restriction: Data subjects have the right to ask to stop using their personal data.

- Right to be forgotten: In cases where the data subject has given their consent to process data, the data subject has the right to have the personal data deleted.

- Right to object: Data subjects have the right to object to the processing of their personal data. The Contractor shall comply with this, unless there are justified grounds for processing.

Where possible, we shall comply with requests for access, modification or deletion of personal data. Erasure of personal data is a right under the GDPR, but we are subject to legislation regarding the obligation to retain data and this legislation takes precedence. The statutory retention period is 7 years. In view of our statutory retention obligation and other legislation or (professional) regulations, we generally cannot comply with any request from the customer to destroy or return the personal data at the end of our assignment to provide services. If this is possible, we will cooperate with this request.

The same shall apply to personal data of employees, trainees, hirers, temporary employees or self-employed workers at Hoogeveen & Partners B.V. as for customers, on the understanding that instead of the Agreement, it shall read the employment contract, the internship agreement, the hirer agreement, the temporary employment contract or the management agreement.

To exercise their rights, data subjects may submit a request to Hoogeveen & Partners B.V. This request may be submitted either in writing or by email. Hoogeveen & Partners B.V. has four weeks from receipt of the request to assess whether the request is justified. Within four weeks, Hoogeveen & Partners B.V. shall communicate what it intends to do with the request. If the request is not acted upon, the data subject may appeal to Hoogeveen & Partners B.V. or submit a complaint to the Data Protection Authority. Hoogeveen & Partners B.V. may request additional information on the basis of the request to verify the identity of the data subject.

ANNEX 3

OVERVIEW OF SUB-PROCESSORS

Hoogeveen & Partners B.V. engages the following third parties (Sub-processors) in the performance of the Agreement:

- Cash Software bv
- Exact Holding BV
- Nmbrs BV
- Reed Business Information Ltd
- Unit 4 Business Software BV
- Accountancy Portal Solutions BV
- BoxWares BV
- Auxilium Adviesgroep BV
- Fiscount Adviesgroep BV
- Full Finance Consultants

Processing Operations outside the European Economic Area

The following Processing Operations are carried out outside the EEA in the performance of the Underlying Assignment:

(Sub-)processor   Processing Operation