



TERMS OF BUSINESS

Effective as of 1 July 2026

1. Applicability

- 1.1. Prudential Regulation Consultancy ("**Prudentialregcon**") is the trade name of Pantagruel Beheer BV., a private limited liability company incorporated under the law of the Netherlands, whose object is the provision of legal services and advice.
- 1.2. These terms of business ("**Terms of Business**") shall apply to all instructions accepted by Prudentialregcon (including, without limitation, as the same are modified or supplemented), all services offered by Prudentialregcon and all follow-up or supplemental instructions, and to all legal relationships that arise as a result thereof. These Terms of Business are to be read and construed in conjunction with the terms and conditions set forth in the confirmation of the engagement sent by Prudentialregcon to its clients ("**Confirmation**").
- 1.3. These Terms of Business are for the benefit not only of Prudentialregcon, but also all those directly or indirectly involved in the instruction, including natural and legal persons and/or third parties engaged by Prudentialregcon in connection with the execution of an instruction, and they are also for the benefit of all other persons for whose acts or omissions Prudentialregcon may be held liable.

2. Instruction and services

- 2.1. An instruction shall come into existence when confirmed by Prudentialregcon through a Confirmation. Services provided in respect of an instruction are provided exclusively for the client, unless otherwise agreed in writing. Third parties may not use, claim any rights in respect of and/or rely on the results of services performed for the client.
- 2.2. All instructions shall be deemed to have been accepted by Prudentialregcon as legal entity, even if it is the client's express or implied intention that an instruction be carried out by a specific individual. The applicability of Article 404, Book 7 of the Dutch Civil Code (regulating the carrying out of engagements by specific individuals) and Article 407(2) Book 7 of the Dutch Civil Code (which imposes joint and several liability where an instruction is given to two or more persons), are hereby expressly excluded by Prudentialregcon and the client.
- 2.3. Prudentialregcon is a private firm and is not registered with the Dutch or Amsterdam Bar Association. Confidentiality is ensured when providing services to clients through bilateral Non-Disclosure Agreements. Individuals employed by Prudential Regulation Consultancy cannot invoke the attorney-client privilege as it applies to licensed attorneys, and confidentiality obligations are based solely on the terms of bilateral contracts, not on the application of the Dutch Bar Act (Advocatenwet niet van toepassing). Accordingly, the firm or its associate is not authorised to represent clients in court proceedings. The firm can assist in referring clients in respect of such matters to its extensive network of law firms.
- 2.4. Prudentialregcon may at its sole discretion determine which of its lawyers and/or legal advisors shall be involved in the execution of an instruction. If necessary, Prudentialregcon may engage third parties in connection with the execution of an instruction. Prudentialregcon is not liable for any acts or omissions of third parties or for any resulting damage or loss. Prudentialregcon will take due care in selecting its own lawyers and/or legal advisors and third parties, basing selection on factors such as possession of relevant knowledge, experience and specific expertise. Those selected may not be

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registered as lawyers in the Netherlands and/or may not possess legal or other professional qualifications.

- 2.5. Prudentialregcon is responsible for the services it provides, whether that be in the execution of an instruction, follow-up or supplemental instructions or services provided as part of broader mandate which is executed in cooperation with other advisers. Prudentialregcon is not obliged to carry out instructions which it considers not to be appropriate. Prudentialregcon is authorised to determine at its sole discretion how to execute each instruction received by it, and to determine whether alterations or amendments to its legal advice, opinions and/or (model) documentation made by the client and/or third parties are acceptable.
- 2.6. Any instruction giving rise to services (including but not limited to drafting of its legal advice, opinions and/or (model) documentation which are delivered to a third party, a group of third parties or that may be relied on or otherwise disclosed to third parties, are only accepted by Prudentialregcon on the condition that the client shall indemnify Prudentialregcon against any claim arising from any third party. Prudentialregcon is entitled to take any steps necessary to verify whether the client is able to provide such an indemnity.

3. Identification, client acceptance and conflict of interests

- 3.1. By accepting these Terms of Business the client acknowledges that as a result of legislation (including the Dutch Prevention of Money Laundering and Financing of Terrorism Act (Wet ter voorkoming van witwassen en financieren van terrorisme)) and/or regulations or codes of practice (whether or not in written form) to which Prudentialregcon wishes to adhere, Prudentialregcon has the right to submit the client (and any ultimate beneficial owner) to client acceptance procedures and to evaluate from time to time pending instructions and on the basis of the results may either revise the terms on which Prudentialregcon accepted the instruction and/or inform the proper authorities of any unusual transactions without notifying the client.
- 3.2. Unless agreed otherwise, Prudentialregcon shall not act for the client if the services to be provided are directly contradictory to the interests of an existing client and give rise to a conflict of interests. In order to prevent conflicts of interests arising, Prudentialregcon is entitled to share relevant information within Prudentialregcon and with relevant third parties.
- 3.3. Except as specified in article 3.1 and article 3.2, Prudentialregcon is authorised to act for any client even if that client is a direct competitor of an existing client.

4. Communication

- 4.1. When communicating via electronic means the client, Prudentialregcon and any third party are each individually responsible for ensuring the security of their respective computer systems and messages.
- 4.2. It is the client's responsibility to verify that any email or other digital messages sent to Prudentialregcon that it deems important have reached the addressee intact and in time.

5. Fees and payment

- 5.1. Prudentialregcon shall invoice its professional fees on a monthly basis, based on the actual hours worked multiplied by its current hourly rates. All amounts are exclusive value added tax.
- 5.2. Disbursements such as court fees, courier charges, chamber of commerce charges, counsel's fees, overseas legal fees, travel and accommodation expenses, and translation charges shall be charged separately.
- 5.3. Alternative invoicing arrangements - including fixed price arrangements - are only valid if agreed in advance in writing. All cost estimates are given on the basis of information provided by the client and

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the circumstances known by Prudentialregcon at the time. Prudentialregcon shall inform the client if a given cost estimate is likely to be exceeded.

- 5.4. Invoices are payable within fourteen (14) days of the invoice date, without client having the right to set off or otherwise settle the amounts due. In the event of late payment, Prudentialregcon is entitled, to charge the statutory interest rate from and including the fifteenth (15th) day after the invoice date. If following written notice, payment remains outstanding, collection costs may also be imposed and any ongoing work suspended. Prudentialregcon accepts no liability for the suspension of its service due to the client's failure to settle an invoice.

6. Confidential information and archive

- 6.1. All client-related information which comes into Prudentialregcon's possession as a result of its provision of services, either directly, via third parties or as a result of its own observations, shall be treated with the utmost care. Prudentialregcon shall use the information only for execution of the instruction and provision of services.
- 6.2. Prudentialregcon is entitled to share confidential client information with its external auditor, professional liability insurer and third parties if required by legislation. Prudentialregcon shall be also entitled to provide the information to the client's external auditor upon receipt of a lawyers' letter in connection with a regulatory audit, regardless of whether Prudentialregcon has confirmation that the client has approved the issue of such lawyers' letter.
- 6.3. If as a result of its provision of services to a client, Prudentialregcon comes into possession of confidential information, Prudentialregcon is not entitled to use that information for the benefit of other clients for whom that information may be relevant and, if necessary, Prudentialregcon will take appropriate action to maintain the confidential nature of that information. Prudentialregcon shall not be unable to act, simply by virtue of its being in possession of confidential information relating to one client which may be relevant to another client.
- 6.4. Prudentialregcon shall archive documents and files relating to its instructions for a minimum period of ten (10) years, after which time Prudentialregcon is free to destroy files and/or documents.

7. Liability

- 7.1. Any liability for damage or loss arising from or in connection with the execution of an instruction by Prudentialregcon, one of its lawyers and/or legal advisors or by any third party engaged by Prudentialregcon shall be limited to the sum paid out by the insurer under the professional indemnity insurance. In the event the insurer refrains from paying out any amounts under the prevailing policy, the liabilities shall be limited to the sum equal to the fees paid by the client to Prudentialregcon in the corresponding calendar year for the services directly relating to the instruction in connection with which the damage or loss arose, subject always to a maximum amount of EUR 250,000.
- 7.2. Prudentialregcon shall not be liable for any indirect or consequential damages, loss of profit or return.
- 7.3. With reference to article 4 of these Terms of Business, neither Prudentialregcon nor any third party engaged by Prudentialregcon in connection with an instruction, shall be liable to the client or any other party for damage or loss in connection with transmitted computer viruses, including damage or loss of data files, other files or data on computer systems or costs for correcting or repairing damage or loss.
- 7.4. Any claim asserted by the client (whether in or out of court proceedings) lapses if not submitted to Prudentialregcon in writing within one year of the date the client became aware, or could reasonably have become aware, of the facts on which the claim is based.

8. Termination of the Instruction

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- 8.1. The client is entitled at any time to terminate an instruction without cause with immediate effect by giving notice in writing to Prudentialregcon.
- 8.2. Prudentialregcon is entitled at any time to terminate an instruction and cease provision of services with immediate effect by giving notice in writing to the client without specifying the reasons if Prudentialregcon considers that the instruction and services cannot reasonably be continued. Examples of circumstances where this may occur are:
- If a client or one of its employees does not comply with the terms of the instruction, even after the client has been made aware of this;
 - If there is a conflict of interest as a result of which Prudentialregcon considers that it can no longer provide its services to the client or third parties, as mentioned in clause 2.5 of these Terms of Business;
 - If it appears that the client furnished incorrect or incomplete information about itself, the relevant ultimate beneficial parties, its employees, related third parties, and/or facts and circumstances which the client could reasonably be expected to understand were relevant for the acceptance and performance of the instruction by Prudentialregcon;
 - If the client, the relevant ultimate beneficial owners, its employees and related third parties are subject to or involved in insolvency or equivalent proceedings;
 - If there is in Prudentialregcon's opinion a relevant change of the client's policymakers or ultimate beneficial owners;
 - If, as a result of amendment, restatement or implementation of legislation, the performance of the instruction would be unlawful or illegal or in conflict with professional rules.
- 8.3. Upon termination, Prudentialregcon shall assist with the transfer of the client's matters to another adviser, subject to payment of its fees at its usual hourly rates and costs. Prudentialregcon reserves the right to withhold a copy of the file.
- 8.4. Upon termination, the client must settle the fees due and payable in respect of the services provided plus costs. Article 2.1, article 6 and article 7 of these Terms of Business remain effective even after termination.
- 9. Applicable law and jurisdiction**
- 9.1. All relationships arising between the client and Prudentialregcon shall be governed by and interpreted in accordance with the law of the Netherlands, unless agreed otherwise in writing.
- 9.2. Any disputes between the client and Prudentialregcon will be exclusively determined by the competent court in Amsterdam, the Netherlands, without prejudice to the right to appeal. Notwithstanding the provision in the first sentence of this article Prudentialregcon shall be entitled to apply to the competent court in the jurisdiction where the client has its main activity.