

GENERAL TERMS AND CONDITIONS OF THE PUBLIC LIMITED COMPANY VAN IERSEL LUCHTMAN N.V.

Article 1 – the company

The objects of the public limited company Van Iersel Luchtman N.V. (hereinafter the “Company”) are to practise law and to conduct the profession of lawyer (*advocaat*), as well as to perform the functions of receiver, administrator, undisclosed administrator, liquidator, executor, arbitrator, binding advisor and mediator.

These general terms and conditions are applicable to all contracts for services and other agreements between the Company and its clients, pursuant to which the Company provides services to and executes assignments for its clients.

Article 2 – the assignment

- 2.1 Setting aside the provisions of Articles 404 and 407 (2), Book 7 of the Dutch Civil Code, all assignments given to persons employed by the Company are exclusively deemed to have been granted to the Company and will be carried out exclusively by the Company, even if it is the client’s explicit or tacit intent to have the assignment performed by a specific person or persons.
- 2.2 Assignments to be performed by the Company result in best effort obligations, rather than result obligations. Unless otherwise agreed, the Company will base its work / advice solely on current law.
- 2.3 Time periods agreed upon with the Company with regard to assignments granted are indications, and do not constitute deadlines.
- 2.4 The client is responsible for the accuracy and completeness of the information he/she provides to the Company.

Article 3 – liability

- 3.1 Liability, whether contractual or non-contractual, of the Company and its officers, its staff, those actually performing the assignment and persons/third parties engaged in the performance of the assignment by the Company, is in any case limited to the amount paid out in the case concerned to the client under the Company’s professional liability insurance plus the applicable insurance excess. If and insofar as payment is not made under the aforementioned insurance for any reason whatsoever, liability is in any case limited to a maximum amount of € 25,000, or, if the fee charged by the Company and paid by the client is higher than € 25,000, liability will be limited to an amount equal to the fee paid, with a maximum of € 100,000. The fee is exclusive of VAT, unless the VAT is not eligible for deduction.
- 3.2 The assignment granted will be performed exclusively for the benefit of the client. No rights can be derived by third parties from work performed and/or advice given for the benefit of the client.

Article 4 – expiry of entitlement to compensation

Without prejudice to the provisions of Article 89, Book 6 of the Dutch Civil Code, the entitlement to compensation ends, in any event, 12 months after the incident or omission from which the damages have arisen directly or indirectly and for which the Company is liable, and in any event five (5) years after the date of the last invoice.

Article 5 – indemnification

The client indemnifies the Company against claims of third parties who state that they have suffered damages as a result of the work performed and advice given by the Company for the benefit of the client.

Article 6 – engaging third parties

Upon engaging third parties, the Company will consult with the client in advance inasmuch as possible and will observe due care in the selection of third parties. The Company is not liable for shortcomings on the part of these third parties. If a third party engaged wishes to limit its liability, the Company is authorised to accept this limitation of liability, also on behalf of the client, or at any rate to invoke this limitation of liability against the client.

Article 7 – securing data

The Company will observe all care that may reasonably be expected of it in securing the data of its clients and third parties. However, the Company will not be liable for loss of data or unauthorised access to data caused in spite of the due care observed by the Company. Neither will the Company be liable for loss of data or unauthorised access caused by the transmission of data across public networks or the use of third-party networks and systems.

Article 8 – Invoices

- 8.1 Unless the nature of the services dictates otherwise or unless agreed otherwise, the Company will invoice on the basis of time spent and at the hourly rate applicable to the assignment ('the fee'), plus any disbursements. The hourly rates adhered to by the Company will be set annually by the Company (effective from 1 January). Unless explicitly agreed otherwise, the Company is also authorised to change the applicable hourly rate during the term of the assignment.
- 8.2 The disbursements consist of the costs incurred in the context of the assignment granted to the Company and charged on behalf of the client, which costs are or will be paid by the Company (such as court registry fees, court bailiff costs, travel costs, costs of extracts, etc.). All specified amounts are exclusive of VAT.
- 8.3 The Company may require an advance payment from the client prior to commencing the activities instructed and/or for financing disbursements. An advance payment will be settled at the end of the assignment or set off against a disbursement, unless otherwise agreed.

- 8.4 Except and insofar as dictated otherwise by the nature of the services, or barring further arrangements, invoicing by the Company will be on a monthly basis. Payment of the Company's invoices must be made, without suspension or deduction, within fourteen days after the invoice date.
- 8.5 Judicial and extra-judicial costs relating to the collection of invoices will be paid by the client with a minimum of 15% of the amount to be collected.
- 8.6 As long as the client has not paid the invoice or not paid the invoice in full, the Company has a right of retention against everything held in the Company's possession for the client.
- 8.7 The Company is entitled to suspend its activities for the client if the client continues to be in default of full payment of the invoice despite notice thereof.

Article 9 – retention obligation

The file compiled by the Company with regard to an assignment will be retained for a period of ten (10) years after completion of the assignment, after which the Company can destroy it or arrange for it to be destroyed. Any original client documents will be returned to the client before or on completion of the assignment or as soon as possible afterwards. An administrative fee will be charged for the issue of extra copies of any file document during the retention period stated above.

Article 10 – complaints and disputes

- 10.1 The Company has an internal complaints procedure. This complaints procedure is available on the Company's website.
- 10.2 Any disputes between the Company and the client may be submitted to the Legal Profession Disputes Committee (*Geschillencommissie Advocatuur*), in accordance with the Legal Profession Disputes Committee Rules (*Reglement Geschillencommissie Advocatuur*), or to the civil Court.
- 10.3 The Legal Profession Disputes Committee resolves disputes between the Company and the client regarding:
- (a) the realisation and/or implementation of an assignment granted to the Company,
 - (b) a claim for compensation of loss which, assessed as at the moment of submission, does not or will not exceed an amount of € 10,000 (including any VAT owed) or is explicitly limited to this amount, in which context a written waiver is provided with regard to any amount in excess of this, and
 - (c) the amount and/or the collection of one or more invoices sent by the Company to the client, without prejudice to the Company's right to submit unpaid invoices to the regular Court for collection if the client fails to submit the disputed invoice to the Disputes

Committee within a month of receiving a letter demanding payment, in accordance with the provisions of paragraph 4 below.

- 10.4 If the Company has a dispute with a private client who is not acting in the capacity of a professional practitioner or a business and the Company wishes to refer this dispute to the Legal Professions Disputes Committee, the client is entitled, within one month after the Company has informed him/her in writing of this intention, to notify the Company that he/she prefers dispute resolution by the civil Court.
- 10.5 In the event a dispute is submitted to the civil Court, or if a dispute between the parties is not suitable for hearing by the Legal Professions Disputes Committee, or if a dispute arises from the hearing or the decision of the Legal Professions Disputes Committee, the dispute will be settled in the first instance by the competent Court in the judicial district where the Company has its registered office, unless another Court is mandatorily prescribed by law.

Article 11 – miscellaneous

- 11.1 Deviations from these general terms and conditions are applicable only if these have been agreed upon by the Company and the client in writing.
- 11.2 Under applicable legislation – including the Dutch Act on the Prevention of Money Laundering and Terrorist Financing – the Company is obliged to verify the identity of its clients and report unusual transactions to the authorities in certain circumstances without informing the client. The client confirms he/she is aware of and, to the extent necessary, agrees to, the foregoing and that he/she will provide all required information.
- 11.2 The legal relationship between the Company and the client is governed by Dutch law.
- 11.3 These terms and conditions are drafted in Dutch and English. In the event of any difference in interpretation, the Dutch text prevails.