

## **GENERAL TERMS AND CONDITIONS BAVELAAR ATTORNEYS AT LAW**

1. Bavelaar & Bavelaar Advocatuur Rechtsanwaltschaft is a partnership constituted under the laws of the Netherlands. Its partners are private limited companies, which jointly conduct the law practice of Bavelaar & Bavelaar Advocatuur Rechtsanwaltschaft. Bavelaar & Bavelaar Advocatuur Rechtsanwaltschaft performs out business inter alia under the trade names "Bavelaar & Bavelaar Advocaten Rechtsanwalte", "Bavelaar & Bavelaar", "Bavelaar Advocaten", "Bavelaar Rechtsanwalte" and "Bavelaar Attorneys at Law". A list of the partners of Bavelaar & Bavelaar Advocatuur Rechtsanwaltschaft (hereafter "Bavelaar Attorneys at Law") will be made available on request.
2. All assignments granted to and accepted by Bavelaar Attorneys at Law are subject to the applicability of these general terms and conditions ("General Terms and Conditions"). The applicability of the client's general terms and conditions is hereby expressly excluded.
3. Bavelaar Attorneys at Law cooperates on a strategic basis with other lawyers and offices, who carry out the law practice, including tax advice and civil law notary services, for their own account and risk (hereafter: "Strategic Partners"). Client acknowledges and agrees that within the framework of the assignment, these Strategic Partners may also be engaged. Furthermore, client acknowledges that the fees and disbursements incurred by Strategic Partners will be invoiced by Bavelaar Attorneys at Law as their own fees and disbursements.
4. Regardless of which professional accepts or executes an assignment on behalf of Bavelaar Attorneys at Law (whether or not in cooperation with others), Bavelaar Attorneys at Law is understood to be the sole contracting party even if it is the implicit or explicit intention that the assignment will be executed by a specific person or persons. Articles 7:404, 7:407.2 and 7:409 of the Dutch Civil Code ("BW") do not apply to any assignments accepted by or on behalf of Bavelaar Attorneys at Law.
5. Unless otherwise agreed in writing the net amounts payable to Bavelaar Attorneys at Law for services rendered will be calculated as follows: number of hours spent on the execution of the assignment times the applicable hourly rate of the relevant directors of the partners of Bavelaar Attorneys at Law, the employees of Bavelaar Attorneys at Law and/or of its Strategic Partners. Such calculation could, at Bavelaar Attorneys at Law's discretion, include factors such as urgency, expertise, the interests at stake or complexity of the case, the nature and duration of the relationship with the client and such like (fees). The hourly rates will be adjusted from time to time. After adjustment, the adjusted rates will apply. Bavelaar Attorneys at Law, at their sole discretion, reserves the right to invoice on the basis of the result achieved ("value billing") instead of invoicing on the basis of hours spent on an assignment. To cover general office costs, Bavelaar Attorneys at Law will charge a percentage of the net amount computed as referred to above (office expenses). In addition, Bavelaar Attorneys at Law will charge the client for any specific costs paid in advance by Bavelaar Attorneys at Law and/or costs incurred on behalf of the client in execution of the assignment (such as court fees, costs for extracts, and courier costs, travel costs at € 0,50 per kilometre by car), and costs charged to Bavelaar Attorneys at Law by sub-assignees referred to in Article 12 (disbursements).
6. All amounts invoiced by Bavelaar Attorneys at Law will be increased by turnover tax where required. Each month Bavelaar Attorneys at Law will invoice the services rendered in the preceding month. All invoices must be paid within fourteen days. Bavelaar Attorneys at Law may unilaterally

change the invoicing frequency and the payment term. If payment is not received in time, the client will be deemed to be in default de jure and Bavelaar Attorneys at Law will be entitled to charge statutory interest as referred to in Article 119a of Book 6 of the Dutch Civil Code. Bavelaar Attorneys at Law is also entitled to charge all extrajudicial and other collection costs incurred plus all costs incurred for the engagement of any internal or external lawyers. Bavelaar Attorneys at Law may always request an advance payment for the provision of services rendered or to be rendered. Services may be suspended if no advance payment is made. Advance payments made will be set off against the final invoice for the relevant assignment.

7. The client and Bavelaar Attorneys at Law may prematurely terminate an assignment without stating reasons on the understanding that Bavelaar Attorneys at Law will only terminate an assignment prematurely and unilaterally in a manner that is least damaging to the client. Premature termination will not alter the fact that the amounts invoiced and to be invoiced by Bavelaar Attorneys at Law remain due and payable.

8. Bavelaar Attorneys at Law's contractual or non-contractual liability for loss or damage arising out of or in connection with any possible shortcomings in the execution of assignments is limited to the amount covered under the professional liability policy taken out by Bavelaar Attorneys at Law plus the amount of excess, which under the policy conditions is payable by Bavelaar Attorneys at Law. The shortcomings referred to in the preceding sentence are understood to include omissions. Any liability on the part of Bavelaar Attorneys at Law for consequential loss or damage is hereby excluded.

9. If and to the extent that no payment is made under Bavelaar Attorneys at Law's professional liability insurance policy in connection with Bavelaar Attorneys at Law's contractual or non-contractual liability for loss or damage ensuing from or related to any shortcomings in the execution of assignments, all liability is limited to an amount equivalent to three times the amount that Bavelaar Attorneys at Law invoiced in the case concerned in the relevant year excluding turnover tax with a maximum of € 50,000, (in words: fifty thousand Euros).

10. If and insofar as damage is caused to persons or goods in connection with the execution of assignments or in any other context, for which damage Bavelaar Attorneys at Law is liable, liability is limited to the amount covered under the liability insurance policy taken out by Bavelaar Attorneys at Law plus the amount of the excess payable by Bavelaar Attorneys at Law. Any liability on the part of Bavelaar Attorneys at Law for consequential loss or damage is hereby excluded.

11. If and insofar as no payment is made under Bavelaar Attorneys at Law's liability insurance policy as a result of damage caused to persons or goods in connection with the execution of assignments or in any other context, all liability is limited to an amount equivalent to three times the amount invoiced by Bavelaar Attorneys at Law for the case concerned in the relevant year excluding turnover tax with a maximum of € 25,000 (in words: twenty-five thousand Euros).

12. In the context of executing an assignment Bavelaar Attorneys at Law may engage not only the directors of its partners, its employees and/or its Strategic Partners but it may also engage third parties not employed within its organization ('sub-assignees'). Bavelaar Attorneys at Law will exercise due care when engaging sub-assignees and will, if necessary, consult the client. Bavelaar Attorneys at Law is not liable for any possible errors or failure to perform on the part of any sub-assignee that it has engaged. Any assignment accepted by or on behalf of Bavelaar Attorneys at

Law means that Bavelaar Attorneys at Law is entitled to accept all general terms and conditions and/or limitations of liability used by the sub-assignees on behalf of the client.

13. In execution of the assignment Bavelaar Attorneys at Law will take due care to safeguard the confidentiality of the client-relationship. Unless explicitly agreed otherwise, (i) the client grants Bavelaar Attorneys at Law permission to provide the information in its possession, whether or not in connection with the assignment, to those persons within Bavelaar Attorneys at Law and the Strategic Partners so that they may use such information for the execution of the assignment or for client-relationship management, and (ii) the client agrees that all the usual current means of communication may be used, in particular the Internet, for communication purposes. At the same time the client acknowledges that Bavelaar Attorneys at Law is not liable for any damage incurred, including consequential damage and/or loss that could arise if and because third parties gained access to confidential information without the consent of Bavelaar Attorneys at Law.

14. Bavelaar Attorneys at Law, the Strategic Partners and all sub-assignees engaged in the execution of assignments may invoke these General Terms and Conditions.

15. All the provisions of these General Terms and Conditions also relate to the partners of Bavelaar Attorneys at Law, which are private limited companies, and the directors of the partners of Bavelaar Attorneys at Law, which are or could also be private limited companies, including any legal successors and all those working for or who have worked with Bavelaar Attorneys at Law and their heirs.

16. These General Terms and Conditions also apply to any additional and follow-up assignments from Bavelaar Attorneys at Law's clients. The General Terms and Conditions have been drawn up in Dutch and translated into English and German. In the event of a dispute on the content or purport of these General Terms and Conditions, the Dutch text will prevail.

17. The legal relationship between the client and Bavelaar Attorneys at Law is governed by Dutch law. Any disputes will, in first instance, be submitted to the Court of Amsterdam. This will not alter the fact that Bavelaar Attorneys at Law is at all times entitled to bring proceedings before the competent court in the jurisdiction or district of Bavelaar Attorneys at Law's client. Should the court rule in favour of Bavelaar Attorneys at Law in any proceedings against a client, the client will be obliged to fully compensate Bavelaar Attorneys at Law for all judicial and extra-judicial costs incurred by Bavelaar Attorneys at Law including all costs incurred for all internal or external lawyers and other advisors engaged by Bavelaar Attorneys at Law.

18. Bavelaar Attorneys at Law may amend these General Terms and Conditions from time to time. Once the amended General Terms and Conditions have been filed and sent to Bavelaar Attorneys at Law's clients, they will also apply to all assignments granted to Bavelaar Attorneys at Law prior to the amendment thereof.

19. Bavelaar Attorneys at Law's registered office is in Amsterdam and Bavelaar Attorneys at Law also has a branch office in Hamburg ("unselbstständige Zweigniederlassung"). Bavelaar Attorneys at Law is listed in the Commercial Register kept by the Chamber of Commerce ("Kamer van Koophandel") under number 76683583. Bavelaar Attorneys at Law's postal address is: P.O. Box 11014 in (NL-1001 GA) Amsterdam.

20. These General Terms and Conditions have been filed with the Registry of the Court of Amsterdam and can also be viewed on: [www.bavelaar.nl](http://www.bavelaar.nl)