

General conditions for the rendering of legal services by Udink Schepel B.V.

General

1. Udink Schepel B.V. (hereinafter: “the Firm”) is a limited liability company incorporated under Dutch law, with its corporate seat in The Hague, Netherlands and registered with the Chamber of Commerce under number 68003196. The Firm exercises the legal profession.
2. The Firm considers all assignments as given exclusively to the Firm as an entity, also if the explicit or implied intention of the client (hereinafter the “Client”) is that an assignment is (also) to be carried out by another person. The applicability of sections 7:404 and 7:407 (2) of the Dutch Civil Code (DCC, *Burgerlijk Wetboek*) is hereby excluded. Section 7:404 DCC regulates the case that an assignment is (also) to be carried out by another person. Section 7:407 (2) DCC provides for several liability in the event that an assignment is given to two or more persons.
3. Except when otherwise agreed in writing, directors, shareholders, (intended) incorporators and partners of a legal entity or partnership are also deemed to be a Client, in addition to the legal entity or the partnership concerned. Each Client is jointly and severally liable for the fulfilment of the obligations of the legal entity or partnership relating to any assignment that has been given to the Firm. Such liability is not affected by invoices being addressed to only one or several (but not all) Clients.
4. The Firm may call upon the assistance, under its responsibility, of its employees and, if necessary, third parties. The Firm shall, upon the execution of the assignment and the engagement of other persons observe the care of a good contractor.
5. The Firm reserves the right to stop or suspend the execution of the assignment if the Client does not fulfil its obligations, financial or otherwise, or if the Firm believes the relationship with the Client lacks mutual trust. In particular, the Firm may stop or suspend the execution of the assignment, inclusive not filing a case with the court, if the Client has not timely provided the Firm with financial funds to pay the court charges due.

Invoicing and payment conditions

6. In consideration for the execution of the assignment the Client shall pay to the Firm the legal fees, VAT and, whenever applicable, disbursements (such as court charges, bailiff’s expenses, travel costs and the costs of the extracts from the Register of the Chamber of Commerce).
7. Except as otherwise agreed, the Firm invoices Clients on an hourly rate basis. These hourly rates vary depending on the experience of the lawyer(s) or legal advisor(s) handling the case. The Firm confirms the applicable hourly rate in the engagement letter. The legal fees billed to the Client correspond to the hourly rate multiplied by (x) the number of (part of the) hours spent by the Firm on execution of the assignment. The Firm is entitled to amend the hourly rates annually. The

Firm is also entitled to adjust the hourly rates during an assignment as per changes in the importance or urgency of the matter or in the relevant experience of the lawyer(s) or legal advisor(s) involved. The Firm shall timely inform the Client, should such a change occur.

8. In principle, the Firm invoices monthly.
9. The Firm may require the Client to make an advance payment prior to the start of the assignment or at any time during the handling of the case. Whenever an advance payment is made by the Client, the amount of such advance payment is retained in the file until settlement of the final invoice. The Firm is entitled to suspend the execution of the assignment as long as the requested advance payment has not been paid in full.
10. Invoices are sent by email. The Client may indicate that he/she wishes to (also) receive invoices by regular mail.
11. The Client shall pay the invoices in full and within 14 days of the date of the invoice or, if otherwise agreed, within the period indicated on the invoice. Invoices shall be paid without any discount, withholding or set-off by the Client. If, after having received a reminder, the Client remains in default of payment of the invoice, the Firm is entitled to suspend the execution of the assignment until full payment has been received.
12. The Firm reserves the right to stop or suspend the execution of the assignment or to subject the execution of the assignment to additional conditions, even if full payment has been made.
13. Should invoices not be paid in time or in full, the Firm shall be entitled, after the expiry of the period mentioned in [12] above, to claim from the Client interest on the outstanding part of the invoice equal to 1% per month, or any part of a month, or the legal commercial interest according to section 6:119a DCC should this be higher, as well as the full costs of recovery of unpaid amounts, in and out of court. As far as these costs consist of work performed by (employees of) the Firm itself, an estimation of these costs will be taken into account.

Liability

14. In the event of any liability of the Firm arising towards the Client in connection with the execution of an assignment and as a result of any act or omission of the Firm, then such liability shall for any matter be limited to the amount paid out in that specific matter under the professional indemnity insurance policy of the Firm, increased by the amount of the applicable deductible own-risk amount (*eigen risico*) that, in that case and according to the applicable insurance policy, is charged to the Firm. If, for whichever reason, no amount is paid out under the aforementioned insurance policy, any liability of the Firm shall be limited to the amount invoiced by the Firm to the Client and paid by the Client to the Firm in the relevant assignment in the year preceding the liability, with a maximum of EUR 100.000. Liability for indirect or consequential damages is excluded.
15. Should any liability of the Firm arise vis-à-vis third parties in connection with the execution of an assignment and as a result of any act or omission of the Firm, then the Client shall hold harmless the Firm against any such liability and indemnify the Firm for all related costs and expenses, if and to the extent that the Firm's professional indemnity insurance policy provides insufficient coverage (including the case in which no insurance indemnity is paid out) for such liability vis-à-vis third parties.

16. Third parties who are involved by the Firm in connection with the execution of an assignment may limit their liability in connection with such assignment. The Firm presumes and herewith stipulates that all assignments given to the Firm are deemed to include the authority to accept such limitations of liability also on behalf of the Client.
17. In the event that a third party, i.e. a legal or other person not affiliated with the Firm, is engaged by the Firm in the performance of an assignment from the Client to perform work within the context of the given assignment, the Firm is never liable to the Client for any damage whatsoever arising as a result of any act or omission of that third party.
18. The execution of an assignment occurs exclusively for the benefit of the Client. Third parties, that is to say (legal) persons not affiliated with the Firm who are not a party to the assignment agreement between the Firm and the Client, cannot derive any right from neither content of the assignment agreement concluded with the Client nor the performed activities, even if they can be regarded directly or indirectly as interested parties. The Firm accepts no liability towards third parties for any damage whatsoever that is the result of any act or omission in the context of the execution of the assignment for the Client.
19. Protection of data of Clients and of third parties by the Firm is subject to such care as might reasonably be expected from the Firm. The Firm is not liable for data loss or for unauthorized access to data occurring despite the exercise of due care by the Firm, nor is the Firm liable for loss of data or unauthorized access occurring during transmission of data via public networks or while using third party networks and systems.
20. Notwithstanding the provisions of section 6:89 DCC, the right to claim any damages shall in any case expire after a period of twelve months from the day on which the event took place that has, either directly or indirectly, triggered the claim for which the Firm is being held liable.
21. The Client hereby irrevocably authorises the Firm and the *Stichting Derdengelden UdinkSchepel Advocaten* to offset invoices relating to any matter being handled by the Firm for the Client or for any related entities against balances received by the *Stichting Derdengelden UdinkSchepel Advocaten* on behalf of the Client or any related entities.
22. Based on the Money Laundering and Terrorist Financing Prevention Act (Wwft Act, *Wet ter voorkoming van witwassen en financieren van terrorisme*) the Firm has the obligation, prior to the start of the execution of an assignment, to ascertain and register in its administration the identity of the Client (and ultimate stakeholders in the meaning of the Wwft Act). Under the Wwft Act, the Firm is obliged to report to the authorities any unusual transactions within the meaning of the Wwft Act.

Storage of files

23. After completion of the assignment the file will be (digitally) kept for a period of five years. Thereafter the file will be destroyed.

Complaints Regulation

24. The Firm has a complaints regulation. This regulation (the Complaints Regulation) is attached to these General Conditions. The Complaints Regulation applies to each assignment by a Client to the Firm.

Applicable law, competent court, third-party beneficiary clause, text

25. The relationship between the Client and the Firm is subject to Dutch law. Any dispute between the Client and the Firm, which could not be resolved under the Firm's Complaint Regulation, shall be exclusively submitted to the competent court in The Hague.
26. Not only the Firm, but also all (legal) persons or entities – including but not limited to (former) shareholders, (former) directors, (former) lawyers, (former) employees and (former) advisors of the Firm, as well as the *Stichting Derdengelden UdinkSchepel Advocaten* – which are involved in the execution of an assignment, may rely on these General Conditions, including the limitation of liability as provided for in these General Conditions and irrespective of the underlying statutory basis of the claim. The Firm accepts this irrevocable third-party beneficiary clause on behalf of the aforementioned (legal) persons and entities..
27. By supplying the assignment, the Client waives his/her right to hold liable (former) shareholders, (former) directors, (former) lawyers, (former) employees and (former) advisors of the Firm, as well as the *Stichting Derdengelden UdinkSchepel Advocaten*, which are engaged in the performance of the Client's assignment on whichever ground. The Firm accepts this third-party beneficiary clause on behalf of the all persons and entities referred to in this provision.
28. These General Conditions may be amended and shall be deemed to apply in the amended version on the further execution of the assignment from then on after a copy of such amended version has been sent by the Firm to the Client.
29. These General Conditions also apply to additional as well as new assignments by the Client to the Firm.
30. These General Conditions have been drawn up both in Dutch and in English. In the event of a discrepancy in contents or meaning between both versions, the Dutch version shall prevail.

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