

Terms & Conditions MannaertsAppels N.V.

Article 1 - General

- 1.1 MannaertsAppels N.V. (hereafter to be referred to as "MA") is a public limited company incorporated under Dutch law whose object is to provide legal services.

Article 2 - Applicability and formation

- 2.1 These Terms & Conditions will apply, to the exclusion of any other terms and conditions, to all legal relationships (both now and in the future) between MA and the Client.
- 2.2 These Terms & Conditions are also stipulated and agreed for the benefit of the persons engaged in the execution of the commission.
- 2.3 The Contract is entered into for an indefinite period of time, except where a particular timeframe ensues from the substance, nature or object of the commissioned work.
- 2.4 On the formation of the Contract, or at first request thereafter, the Client is obliged to verify his or her identity by means of a valid ID in order to comply with the provisions of the Money Laundering and Terrorist Financing (Prevention) Act [*Wet ter voorkoming van witwassen en financieren van terrorisme, Wwft*] and the Regulations imposed upon Attorneys-at-Law [*Verordening op de Advocatuur*] by law and the Dutch Bar Association.

Article 3 - Acceptance and execution of a commission

- 3.1 All commissions are deemed to have been exclusively given to and are exclusively accepted by and on behalf of MA, even if it was the Client's explicit or tacit intention that the commission was to be carried out by a particular person or persons. The effects of Section 404 and Section 407 paragraph 2 of Book 7 of the Dutch Civil Code [*Burgerlijk Wetboek*] are expressly excluded.
- 3.2 Without prejudice to other statutory provisions, MA can terminate the Contract at any time by giving the Client notice; such notice must be given with due observance of a reasonable period of time as appropriate in the circumstances.
- 3.3 On termination of the Contract, the Client is obliged to pay the cost of all work carried out up to the moment of termination.
- 3.4 MA carries out commissions exclusively for the Client; third parties can derive no rights from the work.

Article 4 - Liability and indemnity

- 4.1 In the unlikely event that an incident occurs in the course of the execution of the commission from which liability can ensue, which should be taken to include non-commencement or non-completion of the commission or failure to meet a deadline, the liability of MA will be restricted to the amount which can be claimed by virtue of the professional liability insurance [*beroepsaansprakelijkheidsverzekering*] taken out by MA plus the amount of the excess to be borne in such circumstances by MA. MA and the persons engaged in the execution of the commission are not, however, liable to compensate for any damage or loss if, at the moment when the event described above occurs, the Client is in default with regard to compliance with any obligation vis-à-vis MA.
- 4.2 If the aforementioned insurer fails to make a disbursement in any particular case, the liability of MA or the persons engaged in the execution of the commission for all damage or loss that may occur, explicitly including consequential loss or damage, will be expressly restricted to the fee that has been or will be invoiced to the Client by MA for the work in the context of which the damage or loss was sustained. The maximum liability of MA will not exceed EUR 200,000.
- 4.3 All commissions given to MA include the authority for MA to engage third parties for the work and to accept limitations of the liability of these third parties on behalf of the Client. The applicability of Section 76 of Book 6 of the Dutch Civil Code is expressly excluded.
- 4.4 If and insofar as MA acts as counsel of record, the Client will indemnify MA against any liability in regard to professional errors that derive from the handling of the substance of the case, the contents of the procedural documents and/or the tardy delivery of procedural documents.
- 4.5 Without prejudice to Section 89 of Book 6 of the Dutch Civil Code, any claim for compensation for damage or loss must be submitted by the Client to MA in writing within twelve (12) months of the discovery of the damage or loss; failure to do so will render the claim invalid.

Article 5 - Fees and payments

- 5.1 Unless otherwise expressly agreed, invoices will be drawn up on the basis of the hourly rates applicable within MA for the persons engaged in the provision of the services at the time of execution. The hourly rate can be multiplied by a factor that depends on the experience and/or specialist knowledge of the person or persons actually engaged in the work, the financial interests involved and the degree of urgency with which the commission must be carried out.
- 5.2 Agreed rates will apply, in principle and unless expressly otherwise agreed in writing, for the duration of the calendar year in which they have been agreed, but MA reserves the right to adjust rates in the course of a year.
- 5.3 At the beginning of each calendar year, MA is entitled to review its rates on the basis of indexation in accordance with the price index published by Statistics Netherlands [*Centraal Bureau voor de Statistiek*]. Such an adjustment does not entitle the Client to modify or terminate the Contract.
- 5.4 If the fee due to MA is calculated on a time-proportionate basis, MA's time recording will be deemed binding unless the Client can provide evidence to the contrary.
- 5.5 MA will pass on to the Client any costs not included in its rates; these include (but are not limited to) travel expenses, court fees, courier charges, translation costs and, in terms, the costs of any third parties called in. MA is entitled to invoice the Client for an advance on the amount due. MA will only commence the work after receipt of the advance. The advance will be set off against the final invoice for the work to which the advance relates.
- 5.6 Invoices submitted by MA are due and payable within fourteen (14) days of invoice date, unless otherwise expressly agreed in writing, and must be settled without recourse to postponement or set off. The Client is in default by operation of the law if payment is not made on time and/or in full. The Client is then liable to pay interest over the outstanding amount at the applicable statutory rate for commercial transactions. In addition, the Client is liable for all costs incurred in the collection of the debt, which are set at 15% of the principal amount.
- 5.7 Payments made by or on behalf of the Client will first be deducted from the outstanding charges, then from the due interest and finally from the oldest outstanding invoice, even if other instructions are given with the payment by or on behalf of the Client.

Article 6 - Applicable law, complaints procedure, settlement of disputes

- 6.1 All contracts between MA and the Client (including future contracts) are governed exclusively by Dutch law.
- 6.2 Complaints from the Client are subject to the "MannaertsAppels N.V. Complaints Procedure"; further information can be found on the company website. MA is affiliated to the Disputes Committee for the Legal Profession [*Geschillencommissie Advocatuur*]. If a complaint cannot be resolved by means of MA's internal complaints procedure and insofar as the complaint is eligible for submission to the Disputes Committee (according to the Rules of the Dispute Settlement Scheme for the Legal Profession [*Geschillenregeling Advocaten*]), said Committee is authorised to settle the complaint. The Legal Profession Disputes Committee Rules will be sent to the Client at his first request. The Disputes Committee's decision has the nature of binding advice if the Client is a consumer; in all other cases, the Committee serves as arbitrator.
- 6.3 All other disputes ensuing from this Contract between MA and the Client will be settled exclusively by the competent Court in Breda, unless the law prescribes another mandatory procedure or the parties have expressly agreed otherwise in writing.

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MannaertsAppels N.V. has its registered office in Tilburg [NL] and is listed in the Commercial Register under number 17252992.