

STANDARD TERMS AND CONDITIONS HJ ADVOCATEN

1. General

- 1.1 Notwithstanding the provisions of Section 7:404 Dutch Civil Code ('BW') all assignments are deemed to be accepted and executed by HJ Advocaten ('HJ') only. HJ is a private limited liability company and the sole contractor of the principal ('Client').
- 1.2 These standard terms and conditions apply to and form part of all agreements between HJ and Clients and to all agreements arising therefrom and other (legal) acts of HJ with, for or vis-à-vis Clients. Once the standard terms and conditions apply, they will also apply to new agreements between the parties and all extra-contractual relations between the parties, in particular wrongful acts, without having to be declared applicable again. Agreements as referred to in this paragraph will be understood to include any services provided by HJ to Clients.

2. Obligations of Parties

- 2.1 HJ will make every effort to execute agreements with Clients with the required care and expertise. HJ, however, cannot guarantee that the envisaged outcome will be achieved.
- 2.2 Clients are required to disclose to HJ in time and in full all facts and circumstances that may be relevant to the correct execution of agreements as well as any data and information required by HJ. Clients warrant that all data and information provided to HJ are correct and complete.

3. Liability

- 3.1 As soon as Clients discover a possible ground for a valid claim against HJ or should reasonably have discovered such ground, they must notify HJ in writing immediately of such alleged claim, submitting documentary evidence, on pain of forfeiture of rights. Without prejudice to the provisions of Section 6:89 BW any claims for

compensation against HJ will lapse one year after the event from which the loss or damage has arisen directly or indirectly and for which HJ is liable. Events as referred to in the preceding sentence will be understood to include omissions.

- 3.2 Any liability of HJ will always be limited to the amount paid by the (professional) liability insurance, to the extent that HJ has to maintain such insurance by mandatory rule of the Dutch Bar Association, to be increased by the excess stated in the policy terms. If for whatever reason the insurer will not pay HJ's liability will be limited to twice the amounts paid by Clients to HJ in the relevant calendar year for services provided, up to a maximum of EUR 100,000 (inclusive of VAT).
- 3.3 HJ will never be liable for indirect loss or damage, consequential damage and trading loss. HJ's liability will never exceed the provisions of these standard terms and conditions regardless whether it concerns claims under agreements or on other grounds, wrongful acts in particular. The limitation of liability as referred to in Article 3 does not apply to wilful acts or gross negligence on the part of (members of) HJ and/or its staff.
- 3.4 All assignments given by Clients to HJ imply the right to accept on the Clients' behalf any limitations of liability stipulated by persons engaged in the execution of assignments of Clients.
- 3.5 If in the execution of assignments of Clients persons residing outside the Netherlands are engaged to provide services who are not affiliated with HJ or form part of any alliances made by HJ, HJ will not be liable for any errors made by such persons.

4. Fee and Payment Obligations

- 4.1 HJ will charge a fee for its services that in principle is based on hourly rates, a fixed fee of 6% for office costs (increased by VAT) plus any

costs charged by third parties. HJ has the right to change its hourly rates and other fees charged from time to time. Such changes will be valid also without prior notification. HJ always has the right to demand that Clients pay an advance on fees.

- 4.2 HJ's invoices must be paid within 14 days of invoice. In the event of non-compliance by Clients with their payment obligations towards HJ regarding assignments payment must be made immediately in deviation from the preceding sentence. In the event of excess of the above payment term Clients will be in default by operation of law and will owe default interest, which equals the then applicable statutory rate pursuant to Section 6:119 BW. In deviation from the above, clients exercising a profession or business or legal entities will owe commercial interest pursuant to Section 6:119a BW. If Clients have not disputed an invoice within 14 days of receipt, the invoice will be considered correct. Clients are not entitled to set-off or suspension. Clients must pay any (extra) judicial costs incurred by HJ for the purpose of collecting its claims with a minimum of 10% of the outstanding invoice.
- 4.3 HJ has the right to set off any current and future provisional and/or reasonably foreseeable claims against Clients against any current and future sums (reasonably) payable by HJ to Clients. For the purpose of this provision Clients will be understood to mean group companies and/or majority participations of Clients. In the event of late payment of invoices HJ has the right to suspend its services pertaining to the assignment.

5. Miscellaneous

- 5.1 HJ and the Client always have the right to terminate the contract for services prematurely.
- 5.2 HJ cannot invoke these standard terms and conditions if not allowed (in whole or in part) by the professional association. Where applicable, HJ will not exercise the rights under these standard

terms and conditions until the Dean of the relevant Board of Supervision of the Dutch Bar Association has granted permission.

- 5.3 Any provisions of the agreement that are wholly or partially invalid or unenforceable will be replaced by valid provisions approximating the purport of the invalid or unenforceable provisions as closely as possible. If necessary the parties will negotiate in good faith the exact wording of the substitute provisions.
- 5.4 The standard terms and conditions and assignments are governed by Dutch law exclusively, notwithstanding any terms and conditions of purchase of Clients.
- 5.5 HJ seeks to provide the best quality services. Should Clients not be satisfied with the services or the invoice, they may file objections in writing to HJ's complaints officer. Complaints will be handled in accordance with HJ's complaints procedure, which is available at www.hjlaw.nl/en.
- 5.6 Any disputes about the conclusion or execution of assignments given by Clients to HJ will be settled by the competent court in the district in which HJ has its offices. HJ will nevertheless have the right to submit disputes to the competent court of the place of residence or establishment of the Client who has filed the complaint.
- 5.7 These standard terms and conditions are also available at www.hjlaw.nl/en.

