

Article 1 DVAN

DVAN Advocaten ('DVAN'), Dutch Trade Register number 30269017, Dutch VAT-number NL812.669.800.B01, is a civil law partnership (*maatschap*) of persons and/or private limited liability companies (*besloten vennootschappen met beperkte aansprakelijkheid*) whose purpose is law practice. A list of partners will be provided to the client on request. The attorneys that work at DVAN are admitted to the Dutch bar (*Nederlandse Orde van Advocaten*), Neuhuyskade 94, 2596 XM Den Haag, the Netherlands.

Article 2 Applicability

1. These general terms and conditions are applicable to all (current and future) assignments given to DVAN.
2. These general terms and conditions can irrevocably also be invoked by the partners and employees of DVAN and third parties engaged by DVAN.
3. These general terms and conditions are applicable unless otherwise agreed in writing.
4. The applicability of clients' general terms and conditions is expressly rejected.

Article 3 Instructions

1. Instructions are accepted exclusively by DVAN. This applies even if it is clients' explicit or implicit intention that instructions are carried out by a specific person. The articles 7:404 and 407 sub 2 of the Dutch Civil Code do not apply.
2. DVAN carries out the instructions exclusively for the benefit of the client; third parties cannot derive any rights from services rendered by DVAN.
3. DVAN may in carrying out the assignment engage the services of third parties. DVAN engages third parties in as far as possible in consultation with the client. DVAN may when engaging a third party accept a limitation of liability of the third party.
4. The client indemnifies DVAN for damage of third parties in connection with the services rendered for the client, including the costs of defense against such claims.
5. DVAN returns to client all original documents in its file after completion of the assignment. DVAN keeps closed files in its archives during seven years after completion of the assignment.

Article 4 Termination and suspension

The client may at all times terminate the assignment. DVAN may terminate the assignment if the client fails to meet his obligations towards DVAN, because of a conflict of interests, or if and when continuation can no longer reasonably be expected. If and when the client fails to meet his obligations towards DVAN, DVAN may, apart from termination of the assignment, suspend its services.

Article 5 Fees and payment

1. The fees for services rendered by DVAN is calculated by the hours spent multiplied by the hourly rates as charged by DVAN. The hourly rates will be provided on request, are exclusive of VAT and disbursements and may be increased from time to time, although not within three months upon giving the assignment. An additional 6% surcharge will be charged to cover general office expenses, such as postage, telephone and photocopy expenses.
2. Disbursements, such as court fees and costs of engaged third parties, will be for the account of the client.
3. The client is invoiced in principle on a monthly basis. Invoices are due within fourteen days after the invoice date.
4. Reclamations in connection with the invoices of DVAN are to be made within fourteen days after invoice date, under penalty of loss of the right to do so.

5. The client is not entitled to suspend payment of the invoices of DVAN or to payment by way of set off.
6. If and when invoices are overdue DVAN charges statutory interests and reasonable extra judicial or collection costs, and may, without prejudice to the rights of DVAN, claim judicial costs.
7. DVAN will at all times be entitled to request security for payments of its invoices by means of payment of a deposit. A deposit shall be set off against outstanding invoices upon termination of the assignment; a surplus shall be remitted to the client.

Article 6 Limitation of liability

1. Any and all liability of DVAN is limited to the amount that is paid out in the relevant matter under the professional liability insurance taken out by DVAN, plus the amount of the excess (*eigen risico*) which is borne by DVAN under the insurance policy. A copy of the insurance policy and a confirmation of insurance coverage will be provided to the client on request. If and when for any reason whatsoever no payment is to be made under the insurance, the liability of DVAN is limited to five times the fee (excluding disbursements) invoiced and paid in connection with the relevant assignment in the calendar year in which the allegedly damaging event occurred, with a maximum € 100.000.
2. Notwithstanding the provision above, any liability of DVAN for third parties engaged is limited to the amount the client would be entitled to in the event of a direct claim on the third party, taking into account any limitation of liability of the third party.
3. Any claim for compensation *vis-à-vis* employees or partners of DVAN, (legal) persons with whom a partnership has been concluded or directors of the entities from which certain professionals perform their work is excluded. These General Terms and Conditions shall apply without prejudice with regard to these (legal) persons. These (legal) persons can at any time invoke this third-party clause agreed on behalf of them.
4. The right to compensation will lapse within one year after the client knew or should have known of the damage and liability of DVAN.

Article 7 Applicable law and disputes

1. Dutch law is applicable to all current and future assignments given to DVAN by the client.
2. DVAN has a company complaint settlement scheme. The company complaint settlement scheme can be obtained from www.dvan.nl.
3. Disputes between the client and DVAN are in first instance decided exclusively by the District Court of Rotterdam, location Rotterdam, the Netherlands, although DVAN may bring the dispute before a court that has jurisdiction based on international law.

Article 8 Prevention of Money Laundering and the Financing of Terrorism Act

On the basis of the Prevention of Money Laundering and the Financing of Terrorism Act DVAN is obliged to determine the identity of the client and in certain situations notify the authorities of any unusual transactions.

Article 9 Availability and status of general terms and conditions in English

These general terms and conditions are available in Dutch and English. The Dutch version prevails in the event of a discrepancy between the Dutch and English versions.