

GENERAL TERMS AND CONDITIONS

Partnership

Article 1: Korvinus Abeln Lawyers is a partnership of natural persons and legal entities. A list of partners is available upon request.

Applicability

Article 2: These Terms and Conditions are applicable to all engagement agreements, unless prior to an agreement other terms have been established in writing.

Establishment of an engagement agreement

- Article 3:**
- a. An engagement agreement will first be established after an assignment is accepted by Korvinus Abeln Lawyers. An engagement agreement can only be established on behalf of Korvinus Abeln Lawyers by its partners, or employees who work as lawyers for or at Korvinus Abeln Lawyers.
 - b. The client agrees that agreements under the responsibility of Korvinus Abeln Lawyers will be carried out either by partners, employees and others who in any way work for, are employed by or attached to Korvinus Abeln Lawyers or if necessary by third parties, with exclusion of the applicability of Article 7:404 and Article 7:407 subsection 2 of the Dutch Civil Code.

Billing

- Article 4:**
- a. When entering into an engagement agreement the client owes Korvinus Abeln Lawyers the fees, expenses, general office costs and Value Added Tax (VAT), unless otherwise agreed.
 - b. Korvinus Abeln Lawyers has the right to request a fee in advance. Advanced fees will be set-off with the proximate bill.

Time of payment

- Article 5:**
- a. Clients will be billed for the work carried out on a monthly basis. Payments must be made by the client within a 14 day

period following the date on the invoice. Payments must be made in the manner described on the invoice. If payment is not made or not made timely, the client will be in default without further notice and a default interest equal to the statutory commercial interest will be charged. The client will be billed for all collection charges.

- b.** After an engagement agreement is established, Korvinus Abeln Lawyers is authorised to set off its bills with amounts received on behalf of the client on the account of Stichting Beheer Derdengelden van Korvinus Abeln (third party account), or third party accounts of notaries engaged by the client, or with amounts received by third parties on behalf of the client. Through the engagement agreement, a client grants Korvinus Abeln Lawyers an irrevocable authorisation for this settlement and the instruction of third parties

Liability

- Article 6:**
- a.** Any liability of Korvinus Abeln Lawyers toward its clients or third parties for damages resulting from or connected to the carrying out of the engagement agreement, will be limited to the amount covered by the professional liability insurance applicable in that specific case, increased by the excess of the insurance policy concerned.
 - b.** Korvinus Abeln Lawyers will exercise due care when selecting a third party. Korvinus Abeln Lawyers is however not liable for any shortcomings of this third party.
 - c.** The liability restrictions do not apply to deliberate actions and gross mistakes made by partners and/or employees and/or others who in any way work for, are employed by or attached to Korvinus Abeln Lawyers.

Geschillen

- Article 7:**
- a. This agreement is governed by Dutch law. All disputes shall be submitted for judgment exclusively to the competent court in Amsterdam, the Netherlands.
 - b. These General Terms and Conditions have been drawn up in Dutch and English. In case of discrepancies between the two versions, the Dutch version and its interpretation shall be binding under Dutch law.