

General Conditions

1 General

- 1.1 Hoogenraad & Haak advocaten ("the firm") is a public partnership in Amsterdam whose object is the practice of law, in the broadest meaning of the term, as advocaat. The partners, of which a list will be provided upon request, may be individual persons as well as limited liability companies under Dutch law. Chamber of Commerce no. 34314579.
- 1.2 These general conditions apply to all activities of the firm, and to any additional services and follow-up services for clients. These general conditions may also be invoked by any person or party engaged in the performance of an assignment, including the partners of the firm and their directors.
- 1.3 Deviations from these general conditions shall only be valid if expressly agreed in writing.
- 1.4 These general conditions are available both in Dutch and in English. Should any dispute arise as to the contents or purport of these general conditions, the Dutch version prevails.

2 Assignments

- 2.1 Each assignment shall be deemed to be exclusively given to the firm. None of the persons involved in the services by the firm, including its partners and the directors of those partners, its employees and third parties engaged, are personally bound or liable towards the client. This also applies if the assignment is given with the intention that it will be carried out by a specific party or person. Sections 7:404 and 7:407 (2) and 7:409 of the Dutch Civil Code shall not apply.
- 2.2 The firm is entitled to, at its own discretion, engage third parties (like a bailiff, procurator litis, other attorneys and other experts) to carry out an assignment for the account of the client, as far as the firm deems this in the client's interest. Where appropriate, the firm shall be entitled to accept the conditions of those third parties (including any limitations of liability) on behalf of the client.
- 2.3 Unless otherwise instructed, the client allows the firm to determine, at its own discretion, in what way it will communicate with the client (e.g. by e-mail, fax, internet, telephone or by other means), based on the client's data as known by the firm.
- 2.4 Any assignment shall be carried out solely for the client. No third party shall have any claim in connection with the firm's activities. If the client and the firm consent that work is performed also for or on behalf of a third party, the client warrants that such party has agreed to these general conditions.

3 Liability

- 3.1 Any liability of the firm shall be limited to the amount that is paid out in the case in question by its professional liability insurer, increased by the excess amount that is for the account of the firm under the relevant policy.
- 3.2 The firm shall not be liable for failures on the part of third parties, whether or not engaged by the firm.

4 Fees and expenses

- 4.1 Unless agreed upon otherwise in writing, fees shall be calculated by the number of hours worked, multiplied by fixed hourly rates to be established by the firm from time to time. The applicable rates will be notified upon request. For general office expenses (including the costs of telecommunication, copies and postage) a fixed percentage of 5% of the aggregate fee will be charged. The total will be increased with VAT, if applicable.
- 4.2 In addition, any out-of-pocket expenses (such as court fees, costs of local attorneys, bailiffs, procurator litis, other attorneys or other external experts, costs of transport and accommodation expenses) shall be charged separately.

- 4.3 If a fixed price is agreed for specific services, and the rendering of such services leads to extra work or services which reasonably cannot be deemed to have been included in the fixed price, the firm shall inform the client in advance regarding the financial consequences of the extra work or services.

- 4.4 In principle, the firm shall send monthly invoices, but can provide invoices more or less frequently.

5 Payment

- 5.1 Any invoices sent by the firm shall be paid within 14 days after the invoice date. Retainer invoices shall be paid immediately. The invoiced party is not entitled to set off or suspend any payment.
- 5.2 If full and timely payment is not received by the firm, the client shall automatically be in default without any notice of default being required. In that event the client will become due an interest of 1.5% per month or part of a month over the outstanding amounts due to the firm. In that event, the firm shall be entitled to suspend or discontinue any activities for the client without incurring any liability towards the client as a result thereof.
- 5.3 The firm is entitled to request a retainer and to suspend any activities as long as the retainer has not been received. The retainer shall be set off against the firm's final invoice.
- 5.4 If the firm, for reasons in its own discretion, decides to initiate the procedure under article 7.2 of these general conditions following a failure by the client to make one or more due payments, the client shall, in addition to the principal sum and the interest due, reimburse all judicial and extra-judicial expenses reasonably incurred by the firm with a minimum of 15% of the principal sum.

6 Intellectual property

- 6.1 Any intellectual property rights with respect to any documents and files provided by the firm are exclusively owned by the firm or third party right owners.

7 Disputes and applicable law

- 7.1 Any legal relationship between the firm and the client shall be exclusively governed by Dutch law.
- 7.2 Any complaint about the services or an invoice of the firm shall be handled in accordance with the Complaints and Disputes Rules for the Legal Profession (Klachten- en Geschillenregeling Advocatuur, see www.hoogenhaak.nl/rulesfordisputes). Should the complaint not be resolved within the firm, it shall be decided by the Disputes Committee for the Legal Profession (Geschillencommissie Advocatuur). The firm can also submit its unpaid invoices to the Disputes Committee or, to its own discretion, to the competent court of Amsterdam, the Netherlands.
- 7.3 The Disputes Committee decides under its most recent rules (see www.geschillenregeling.nl/advocatuur), for the benefit of business clients in the form of an arbitral award. If the dispute is submitted by a private client, it decides in the form of a binding advice, unless the client turns to the competent court within one month after the complaint has been handled by the firm. A dispute with respect to the collection of an invoice from our firm to a private client will only be settled by binding advice if the client provides the outstanding amount to the Disputes Committee. If not, the procedure will be arbitration.
- 7.4 Should the aforementioned procedure before the Disputes Committee not be applicable, the competent court of Amsterdam, the Netherlands, shall have exclusive jurisdiction over any dispute arising between the firm and a client.