

## **GENERAL TERMS AND CONDITIONS OF VMBS ADVOCATEN B.V.**

### **Article 1.**

VMBS Advocaten B.V. (“VMBS”) is a limited liability company according to Dutch law. “Persons affiliated with VMBS” are understood to mean the persons who work for it (whether or not on the basis of an employment contract), the advisors, partners and shareholders of VMBS. An overview of the partners and lawyers of VMBS is published on the website of VMBS ([www.vmbsadvocaten.nl](http://www.vmbsadvocaten.nl)).

### **Article 2.1.**

These General Terms and Conditions (“General Terms and Conditions”) will apply to any assignment given to VMBS, including any follow-up assignments, additional and/or new assignments, as well as to all legal relationships as a result thereof or in connection therewith.

### **Article 2.2.**

The General Terms and Conditions are also stipulated for the benefit of persons and their employees, advisors, partners and shareholders who are or were formerly affiliated with VMBS, as well as for any third party who, whether or not on the basis of an employment contract, is engaged by VMBS in the performance of any assignment or who is or may be liable in that respect, as well as for all respective legal successors (“third-party clause”).

### **Article 2.3.**

The applicability of any general terms and conditions of the client is explicitly and unequivocally rejected.

### **Article 3.**

Any assignment is deemed to have been given solely to VMBS and not to any person affiliated with VMBS. This also applies if it is the parties’ intention for an assignment be performed by a specific person affiliated with VMBS. The scope of Section 7:404 and Section 7:407 subsection 2 of the Dutch Civil Code is excluded. In derogation from the provisions of Section 7:409 of the Dutch Civil Code, the persons affiliated with VMBS are not personally bound or liable and the assignment does not end with their death, even if the assignment was given with a specific person in mind.

### **Article 4.1.**

Assignments come about after VMBS has accepted the assignment in writing and the engagement letter and the General Terms and Conditions have been signed by the client for approval and have been returned to VMBS, or if a start has been made with the performance of the assignment. If VMBS and the client have agreed that an advance payment must be made before the start of the assignment within the meaning of Article 4.2 of these General Terms and Conditions, VMBS will not be obliged to perform the activities until after the advance payment has actually been received in its designated bank account.

### **Article 4.2.**

VMBS at all times reserves the right:

- a) to accept assignments only on the basis of advance payment; or
- b) to only continue the performance of assignments already accepted after payment of an advance to cover any future fees and disbursements.

**Article 4.3.**

Should any advance payment remain after the performance of the assignment and after setoff, VMBS will refund this remaining amount to the client.

**Article 5.**

On the basis of the applicable regulations (including the Dutch Money Laundering and Terrorist Financing (Prevention) Act), VMBS is obliged to verify the identity of the client and in certain circumstances to report unusual transactions to the authorities.

**Article 6.**

The client grants permission, whether or not in connection with the assignment, for the processing of personal and other data within the organisation of VMBS and for bringing them to the knowledge of persons affiliated with VMBS to whom taking note of such data is useful in connection with the handling of the assignment or customer relationship management. The client also grants permission to make use of all means of communication customary at that time, in particular the internet and e-mail.

**Article 7.**

The performance of an assignment takes place solely for the benefit of the client. Third parties cannot derive any rights from the contents and/or results of the activities performed and/or the manner in which the assignment was or was not performed, even if they may be regarded as parties having a direct or indirect interest in the outcome of the activities. VMBS does not accept any liability towards third parties for activities performed for the benefit of a client.

**Article 8.1.**

For the purpose of the performance of the assignment, VMBS is authorised to engage the services of third parties and to accept any conditions on the client's behalf, including limitations of liability of third parties. VMBS is not liable for any mistakes, shortcomings and/or unlawful acts by these third parties. VMBS will be allowed to invoke these conditions vis-à-vis the client if it concerns the performance of the assignment by the third party. The client indemnifies VMBS and the persons affiliated with VMBS against all third-party claims that are related in any way to or result from the assignment given to and accepted by VMBS and/or the activities that have been performed for the client. This indemnification also includes the costs of legal assistance.

**Article 8.2.**

When selecting and engaging the services of third parties, VMBS will as much as possible consult with the client in advance and exercise due care .

**Article 8.3.**

The client hereby gives VMBS permission to provide to third parties any information that is relevant to these third parties for the performance of the assignment.

**Article 8.4.**

VMBS excludes any liability, also for the benefit of Stichting Beheer Derdengelden VMBS-Advocaten (foundation for the management of clients' funds), which is the result of or is in any way related to the insolvency of these third parties or any other failure to fulfil their obligations.

**Article 9.**

Stichting Beheer Derdengelden VMBS-Advocaten, which is affiliated with VMBS, is authorised to retain clients' funds in the context of the performance of an assignment. VMBS and Stichting Beheer Derdengelden VMBS-Advocaten will deposit these funds with a bank chosen by VMBS. VMBS and Stichting Beheer Derdengelden VMBS-Advocaten will not be liable if this bank fails to fulfil its obligations. The client indemnifies VMBS, the persons affiliated with VMBS and Stichting Beheer Derdengelden VMBS-Advocaten against all claims arising from or connected with any insolvency or failure to fulfil its obligations of the bank or financial institution where the clients' funds have been deposited.

**Article 10.1.**

Any liability of VMBS and the persons affiliated with VMBS, its employees, advisors, partners and shareholders arising from or in connection with the performance of an assignment is limited to the maximum amount paid out in that specific case under VMBS's professional liability insurance, increased by the applicable excess (*eigen risico*). The contents and the conditions of this insurance policy are in accordance with the requirements set for them by the Netherlands Bar Association.

**Article 10.2.**

In the event that, for any reason whatsoever, liability is not covered by the above insurance policy or payment is not made under the insurance, the liability of VMBS will be limited to no more than twice the fee charged by VMBS and paid by the client in the case concerned, up to a maximum of EUR 50,000.

**Article 10.3.**

Claims in connection with the alleged liability of VMBS must be submitted as soon as possible in writing and supported by reasons. Any claim for compensation will expire twelve (12) months after the day on which the client became aware of the loss and VMBS's liability in that respect.

**Article 11.**

Liability for indirect loss or consequential loss is excluded in all circumstances.

**Article 12.1.**

The fee will be calculated based on the number of hours worked multiplied by the applicable hourly rate, to be increased by turnover tax (or by a surcharge or comparable increase that a client, payer or VMBS is obliged to pay on the basis of applicable regulations).

**Article 12.2.**

The disbursements paid by VMBS for the client's benefit will be charged separately, plus turnover tax if such is due on the disbursements.

**Article 12.3.**

Disbursements are expenses incurred for the client's benefit, such as court fees, travel and accommodation expenses, costs of an expert, bailiff's costs, costs of extracts, courier costs, translation costs, etc.

**Article 13.**

Unless otherwise agreed, the activities and disbursements will be charged to the client on a monthly basis subject to a payment term of 14 days following the invoice date, after which invoices are immediately due and payable. Setoff and suspension by the client are explicitly excluded. The invoices must be paid by the client without any discount and without any reliance upon suspension and/or setoff. Objections on the part of the client should be communicated to VMBS in writing as soon as possible, stating reasons, but no later than 15 days after the invoice date, together with payment of the uncontested part of the invoice. If payment is not made in time, the client will owe statutory interest on the amount due to VMBS and all judicial and extrajudicial costs with respect to collection of the invoice will be payable by the client.

**Article 14.**

VMBS is in any event authorised to suspend or discontinue the activities assigned to it if invoices older than 60 days have not been paid, if advance bills or interim invoices have not been paid, if the credit risk with respect to a client is estimated to be too high or if the continuity of a client's business operations is insufficiently certain. In the case of a suspension or discontinuation of its activities, VMBS will inform the client of it in writing. VMBS is not liable for loss arising as a result of suspension or discontinuation of its activities for this reason.

**Article 15.**

After the case has ended, all original documents in the file that originate from the client will be returned to the client, after which the remaining file will be kept for the term prescribed by law. After that period, VMBS will be entitled to destroy the file.

**Article 16.**

The complaints procedure of VMBS Advocaten B.V. applies to the services of VMBS. VMBS will provide a copy on request. This complaints procedure has been published on the website of VMBS ([www.vmbsadvocaten.nl](http://www.vmbsadvocaten.nl)).

**Article 17.**

The relationship between VMBS and its client, including any claim for liability, will be governed by Dutch law. Only the District Court of Oost-Brabant will be authorised to take cognisance of any disputes between VMBS and a client in the first instance, without prejudice to VMBS's authority to submit a dispute to any other competent court.

**Article 18.**

These General Terms and Conditions are available in Dutch, English, German and French. In the event of any dispute about the contents and/or purport and/or interpretation of the General Terms and Conditions, only the Dutch text will be binding.

VMBS Advocaten B.V. has its registered office in Eindhoven and is listed in the trade register in the Netherlands under number 17215745. The General Terms and Conditions were filed with the Registry of the District Court of Oost-Brabant under registration number 16/14 in April 2016 and can be consulted on the website of VMBS Advocaten: [www.vmbsadvocaten.nl](http://www.vmbsadvocaten.nl).

Eindhoven, 5 April 2016