

## GENERAL TERMS AND CONDITIONS

1. Advocatenpraktijk J.M. Schmidt B.V., also operating under the brand name SCHMDT Advocatuur (hereinafter "SCHMDT") is a Dutch private company with limited liability which operates as a law firm.
2. These general terms and conditions are applicable to all services rendered by SCHMDT, including additional and subsequent services, and including all legal relationships with third parties. Applicability of any general terms and conditions used by the client is excluded.
3. The legal relationship between SCHMDT and her clients is governed by and subject to Dutch law.
4. All assignments will exclusively be accepted and carried out by SCHMDT, even if it is the explicit or implicit intention that a certain person carries out the order. The applicability of article 7:404 of the Dutch Civil Code ("BW"), that provides a facility for last mentioned event, and of article 7:407 paragraph 2 BW, which establishes joint and several liability for the event of an assignment given by two or more persons, is explicitly excluded.
5. SCHMDT's liability is restricted to the amount that, in the case concerned, is paid out under her professional liability insurance, increased with the amount of the excess that is owed by SCHMDT based on aforementioned insurance.
6. It is at the sole discretion of SCHMDT to involve its partners ("vennoten"), associates ("medewerkers") with respect to the activities assigned to SCHMDT. This sole discretion includes the engagement of third parties.
7. If the activities assigned to SCHMDT involve the engagement of third parties, SCHMDT, if and in so far as possible, will consult with the client in advance and SCHMDT will observe due care in selecting such third-party contractors. SCHMDT is not liable for errors or shortcomings of any such third party in the performance of its services. SCHMDT has the right to accept a limitation of liability stipulated by any such third party on behalf of the client.
8. The client indemnifies and holds harmless SCHMDT from and against any claims, rights and causes of action a third party may have or may lodge against SCHMDT at any time and that directly or indirectly ensue from or are connected with the activities or services performed or to be performed by SCHMDT. The client will reimburse all reasonable expenses suffered or incurred by SCHMDT regarding its defense against such claims or actions.
9. The fee payable by the client to SCHMDT in relation to the assignment consists of the fee arrangement as stipulated. In addition to the fee, any disbursements paid on behalf of the client by SCHMDT will be payable by the client, as well as compensation for general office costs and VAT due. SCHMDT reserves the right to commence with its services in relation to the assignment upon receipt of payment of the retainer, unless agreed otherwise upfront in writing. Paid retainers will be set off with the final invoice with respect to the assignment.
10. Payment of the invoices needs to be effectuated within the term as set out on the invoice itself. In case payment is not received within that term, the client is deemed to be in default ("in verzuim") without any further notice ("ingebrekestelling"). Interest is due as per that date, being 1% per month over the amount of invoices outstanding. Legal and extrajudicial costs in relation to the collection of invoices with a minimum of 15% over the outstanding amount due and, in addition thereto, the interest and out-of-pocket expenses made in connection to collection of the amount due are for the sole account of the client.
11. In case the client is in default regarding the payment of any amount due to SCHMDT, the latter has the right to suspend its services to the client. Insofar the rules of conduct applicable to the Dutch Bar allow such measure, SCHMDT has a lien ("recht van retentie") regarding everything she keeps on behalf of the client, including documentation and the legal file. SCHMDT waives all liability for damages incurred by the client in connection thereto or as a result of abovementioned suspension or lien.
12. All disputes evolving from or in connection with (i) the services rendered by or assignment to SCHMDT (ii) the legal relationship with SCHMDT or any third party are submitted to the exclusive jurisdiction of the courts of Amsterdam, the Netherlands, unabated the right of appeal and cassation ("cassatie"). The Complaints and dispute regulations of the Dutch Bar ("*Klachten- en Geschillenregeling Advocatuur*") is applicable only to assignments entered into by SCHMDT and a natural person, not acting in its capacity of a representative of any enterprise ("*niet handelend in de uitoefening van beroep of bedrijf*"). For further reference see [www.advocatenorde.nl](http://www.advocatenorde.nl).
13. These general terms and conditions have been drawn up for the purposes of the (former) partners/shareholders of SCHMDT, its (former) board members and all those persons who are or used to be employed at the moment of applicability thereof, including their next of kin and furthermore any third party involved with the rendering of any services by or on instruction of SCHMDT.
14. These general terms and conditions have been drawn up in various languages. In the event of any disparity or contradiction between the Dutch text and the English text of these general terms and conditions or any difference in their construction or contents, the General Terms and Conditions drawn up in Dutch will prevail.