

General Terms and Conditions Schutte Advocatenkantoor

CLAUSE 1: SCHUTTE ADVOCATENKANTOOR

Schutte Advocatenkantoor, hereinafter to be referred to as: the partnership, is a partnership under Dutch law.

The stipulations in these General Terms and Conditions were also created for the members of the partnership, the practice firms' managing directors, as well as those working for the partnership or those who worked for the partnership in the past.

CLAUSE 2: INSTRUCTION

All instructions are considered to have been exclusively given to and exclusively accepted and performed by or on behalf of the partnership, irrespective of the explicit or tacit intention of the instructing party and irrespective of any agreement between instructing party and a natural person affiliated with the Partnership concerning the manner of performance of an instruction to be granted.

The operation of the provisions in articles 7:404 and 7:407 paragraph 2 Civil Code is explicitly excluded.

Without prejudice to other provisions in law, both instructing party and the partnership can have the instruction terminated by cancellation at all times, provided this is done with due observance of a reasonable term, considering the circumstances.

The accepted instruction leads to a commitment to perform to the best of its ability for the partnership, not to a result commitment.

Instructing party is the person who instructs the partnership. Client is the person for whom the work is performed. If the instruction is given by someone else other than the client, his instructing party and client shall both be bound by these General Terms and Conditions and shall both be jointly and severally liable for payment of all that the partnership is entitled to in connection with the work performed.

These General Terms and Conditions also apply to any supplementary or follow-up instructions, performed by the partnership or subcontracted by the partnership for or on behalf of instructing party, as well as to legal relationships arising from this or related to this. The applicability of the instructing party's general terms and conditions is excluded.

CLAUSE 3: LIABILITY; LIMITATION OF LIABILITY

The partnership's liability is limited to the amount that is paid out under the partnership's professional liability insurance in the matter concerned, plus the amount of the excess which under the policy conditions is not borne by the insurer. The policy meets the conditions set by the Netherlands Bar Association.

If and to the extent that for whichever reason payment is not made under said insurance, any liability shall be limited to one times the fee charged in connection with the instruction, with a maximum of € 10,000.

The limitation or exclusion of liability referred to in this clause does not apply to the extent that the damage or loss is the result of a purposely reckless or intentional shortcoming on the part of the partnership.

The members of the partnership, its managing directors, as well as all those working for the partnership or who worked for the partnership in the past, are never personally bound or liable.

Every instruction given to the partnership contains the authority to engage third parties and to accept any limitation of liability of third parties partly on behalf of instructing party. Costs in connection with the engagement of third parties shall be passed on to instructing party/client. The partnership shall not be liable for the choice of or for any shortcomings of these third parties, barring the partnership's intentional act or gross negligence.

Instructing party/client shall indemnify the partnership and its members against any claims from third parties, including the reasonable costs of legal assistance, who are directly or indirectly in any way connected with or result from the work that the partnership is performing for or has performed for instructing party/client. Any costs to be incurred by the partnership in connection with claims from third parties shall be reimbursed to the partnership by instructing party/client.

CLAUSE 4: INVOICING

Standard for setting the fee is the number of hours worked multiplied by the hourly rate to be set annually by the partnership, unless agreed otherwise.

All amounts are including office expenses and excluding VAT.

Agreed rates are valid, barring other agreements in writing, for the duration of the calendar year in which they were agreed and may be adjusted annually. The partnership deploys a time registration system customary in the sector.

The partnership is entitled to require instructing party to pay a retainer to the partnership both prior to commencement of its work and in the interim. In principle, this retainer shall be set off against the final invoice. No interest shall be reimbursed over the retainer. Disbursements paid by the partnership for instructing party such as court registry fees, excerpts etc. shall in principle be passed on to commissioning party immediately after the partnership has been charged for them.

The work shall in principle be invoiced to instructing party once a month.

The partnership is entitled to also invoice its work to instructing party in the interim.

The partnership's invoices shall be due and payable fourteen days from invoice date and must be paid without invoking suspension or setoff. In the absence of timely payment, the partnership shall be entitled to suspend its work until payment has taken place and instructing party/client shall owe the statutory interest, as well as the reasonable costs for obtaining payment extrajudicially, the costs of which are set at 15 % of the principal sum with a minimum of € 100.

CLAUSE 5: APPLICABLE LAW AND COMPETENT COURT

Agreements entered into between the partnership and its instructing party/client and any further agreements, entered into for the performance thereof, are exclusively governed by Dutch law. Any disputes that may arise from these agreements shall be exclusively settled by the competent Dutch court.

Damage claims expire if they have not been brought before the competent court within a year of discovering them. For complaints from the client, the 'Kantoorklachtenregeling' applies via the Schutte website (www.schutte-advocatenkantoor.nl).

CLAUSE 6: DISCLOSURE OF GENERAL TERMS AND CONDITIONS

These General Terms and Conditions can be consulted on the website www.schutte-advocatenkantoor.nl. The partnership has the right to amend its General Terms and Conditions.