

GENERAL TERMS AND CONDITIONS

Jeroen Wendelgelst, Advocaat voor Beleggers en Ondernemers (01.05.20)

- *Unofficial inhouse translation* -

1. Applicability

- 1.1 These General Terms and Conditions apply to every agreement and every legal relationship between Jeroen Wendelgelst, Advocaat voor Beleggers en Ondernemers (the “Firm”) and its clients (hereinafter in singular: the “Client”). The Firm is registered in the trade register of the Chamber of Commerce under number 72036915. Any general terms and conditions of the Client are hereby expressly declared inapplicable.
- 1.2 Agreements or legal relationships with the Client are deemed to have been concluded exclusively with the Firm. Without prejudice to the previous sentence, these General Terms and Conditions, including limitation of liability, are also stipulated for the benefit of all lawyers, employees and others who are involved on behalf of the Firm in the performance of work for the Client.
- 1.3 If any clause in these General Terms and Conditions should be void or be nullified, the other terms and conditions will continue to apply. The null and void or nullified clause is then replaced by a clause that corresponds to its intention as much as possible and that is valid.
- 1.4 The Firm has the right to amend these General Terms and Conditions under the obligation to send the new General Terms and Conditions to the Client. The new General Terms and Conditions apply from the moment of offering to the Client. Insofar as the new General Terms and Conditions may not (yet) be applicable, the previously applicable General Terms and Conditions remain in force.

2. Performance of services

- 2.1 Quotations do not create any obligations and can be revoked also after acceptance.
- 2.2 The Firm only provides legal services and is not obliged to provide or be responsible for services in the non-legal field, such as business, commercial, financial or tax advice. The Client must assess whether these other services are necessary and, if necessary, purchase them elsewhere.
- 2.3 The activities of the Firm are limited to the activities mentioned in the written engagement confirmation to the Client or any subsequent written confirmation of extension, curtailment or adjustment of the activities.
- 2.4 When performing services the Firm will observe the care of a good contractor as much as possible. The Firm undertakes a best efforts obligation and not an obligation of result. The Firm gives no guarantees about the outcome or result of the work.

- 2.5 The Firm is at all times entitled to designate the persons who will actually perform the work. This also applies in cases where an assignment has been granted with the intention of having it executed by a specific person. Under no circumstances can the Client hold anyone other than the Firm liable for the performance of the agreed work. Articles 7: 404, 7: 407 paragraph 2 and 7: 409 of the Civil Code do not apply.
- 2.6 The Firm is entitled to engage third parties at its discretion in the performance of its services and to accept any general terms and conditions and/or liability restrictions imposed by those third parties on behalf of the Client.
- 2.7 The Client must provide the Firm with all data and information that is reasonably required for the execution of the work and guarantees the Firm that such data and information are accurate and complete. The Client will always inform the Firm immediately about all facts and developments that may be of relevance for the performance of the work, including changes to his address and contact details.
- 2.8 The Firm is not obliged to follow an instruction from the Client if, in its opinion, this would be contrary to rules of conduct, laws or regulations applicable to lawyers.
- 2.9 The Firm is authorized and under certain circumstances obliged to establish and verify the identity of the Client and/or its directors, policymakers, partners and ultimate beneficial owners. The Client will provide the Firm upon request with a valid identification document for natural persons, an extract from the trade register of non-natural persons and any other supporting documents that the Firm deems necessary to establish and verify the identity of the Client and/or these (legal) persons.
- 2.10 The Firm is authorized to terminate the legal relationship with the Client if, in its opinion, there is a distortion of the relationship of trust with the Client or a (potential) conflict of interest, if the Client is in default for more than 6 weeks his obligations or if, in its opinion, continuing the relationship may be detrimental to the reputation or performance of the Firm. In such cases the Firm is not obliged to pay compensation.
- 2.11 The Firm is and remains the owner of all rights, including copyrights, that exist on advice, correspondence, procedural documents and other documents drawn up by or on behalf of the Firm. The Client will keep such documents confidential. The Client is not permitted to reproduce, copy, distribute or provide these documents and writings to third parties, nor to use them until he has fully complied with his obligations to the Firm or for any other purpose than for which the relevant documents and writings have been drawn up and provided, all without the prior written permission of the Firm.

3. Fees & reimbursement of costs

- 3.1 The Client owes the Firm a fee for the work performed.
- 3.2 Unless agreed otherwise in writing, the fee is calculated by multiplying the time spent by each lawyer or employee involved by the hourly rate applicable to that person. The rate can be adjusted periodically.
- 3.3 The time spent as referred to in paragraph 2 includes, but is not limited to, the time spent on the following activities: setting up and maintaining the file, studying the file and documents, legal investigation (including regulations, case law and professional literature), fact-finding (including consultation of the internet and of registers),

conducting discussions and telephone consultation within and outside the Firm, correspondence (including e-mail and instant messaging), giving oral and written advice, communications with third parties (including bailiffs, notaries, lawyers, courts, witnesses and experts), drafting letters, agreements, procedural documents and memos, collecting and bundling evidence and productions, attending hearings, interviews and other legal actions, travel and waiting time, reporting, setting accounts as well as any and all activities relating to the transfer of the case to another lawyer or lawyers.

- 3.4 In addition, the Client will pay all costs owed to third parties (including court fees, bailiff's costs and fees for witnesses and experts) and all expenses (such as travel and accommodation costs, costs of extracts, etc.) related to the execution of the work. For transport by car, the travel costs are set at € 0.18 per kilometer.
- 3.5 Any estimate of the expected fee and/or costs is always without obligation and no rights can be derived from this, unless the Firm and the Client have agreed in writing otherwise, e.g. that a fixed fee and/or fixed costs will be charged.
- 3.6 If the Firm declares fees or costs without VAT, the Client will still be obliged to pay any VAT that may be owed.
- 3.7 The Firm is authorized to request payment of and advances before starting or continuing work. The Firm is authorized to settle an advance only with the final invoice, which is the invoice that is sent after the termination of the assignment. Legal assistance in proceedings is only provided if the Client pays the court fees and other expenses related to the proceedings in advance to the Firm.
- 3.8 The work performed and the costs will be charged to the Client on a monthly basis, unless agreed otherwise in writing or if the Firm deems another manner of invoicing appropriate. Unless otherwise stated on the invoice, the payment term is 14 days after the invoice date. If there are more Clients, they are jointly and severally bound.
- 3.9 If the Client objects to the amount of the invoice, he must inform the Firm thereof in writing within the payment term.
- 3.10 After the expiry of the payment term, the Firm is entitled to claim contractual interest of 1.5% per month and extrajudicial collection costs of 15% on the principal with a minimum of € 40 plus VAT, without prejudice to its rights according to the law.
- 3.11 In the event of default by the Client, the Firm is entitled to immediately cease its activities and/or to keep the file and/or other matters belonging to or intended for the Client until the Client has fully complied with its obligations, without leading to any liability on the part of the Firm.
- 3.12 If the Firm decides to take collection measures after notification, the Client is obliged to reimburse the real costs, not just the liquidated costs associated with the relevant measures and procedures, including the time spent on this at the applicable hourly rate of the lawyers or employees involved.
- 3.13 If the fee and/or costs can be recovered from a third party or a third party has undertaken to pay them, the Client will nevertheless remain jointly and severally liable for the payment of this fee and/or these costs.

3.14 If the Client is a legal person, the natural person who grants the order to the Firm on behalf of the Client is himself jointly and severally liable with the Client for the payment of invoices sent to the Client.

4. Liability

4.1 Any liability of the Firm for damages resulting from or related to any shortcoming or tort or based on any other legal basis is limited to the amount paid by the insurer under the professional and business liability insurance of the Firm, plus the amount of the deductible under that insurance. A copy of the insurance policy with conditions is available for inspection by the Client at the Firm's offices free of charge.

4.2 If in any case the insurer does not pay out, the (cumulative) liability of the Firm is in any case limited to the amount paid by the Client to the Firm for the services or activities in connection with which the damage has arisen. The Client is then only entitled to address the Firm for a maximum of this amount.

4.3 The limitation of liability referred to in paragraphs 1 and 2 does not apply insofar as the Firm has deliberately caused the damage.

4.4 If a third party can invoke an exclusion or limitation of liability towards the Firm, the Firm can also invoke this against the Client.

4.5 Claims related to services and activities of the Firm can only be brought against the Firm and not against the individual lawyers or employees of the Firm.

4.6 The Firm is not liable for the actions of third parties engaged by it. Article 6: 76 of the Civil Code does not apply.

4.7 If, in the opinion of the Client, there is a shortcoming of the Firm, he must immediately notify the Firm of this by registered letter and offer the Firm a reasonable period of at least 30 days to remedy the shortcoming. The Firm is in default only after this period has expired and the shortcoming has not been remedied.

4.8 Any claims of the Client against the Firm will lapse if the Client has not brought proceedings against the Firm in relation thereto in accordance with article 5, paragraph 3 of these Conditions, within 1 year after the date of receipt by the Firm of the notification referred to in article 4, paragraph 7 or within 1 year after the date on which the Client became aware of the shortcoming or should reasonably have been aware of it. This expiry period starts on the earliest date.

4.9 The Client indemnifies the Firm and its individual lawyers, employees and third parties involved against any damage and/or claims from third parties that may be related to the performance of the work, without prejudice to any liability of the Firm to the Client on the basis of law or agreement.

5. Governing law, competent forum & choice of domicile

- 5.1 All agreements and legal relationships between the Firm and the Client are exclusively governed by Dutch law.
- 5.2 The Client will first submit any and all complaints about the services provided by the Firm to the Firm in accordance with the Firm's Complaints Procedure. The complaint must be filed within 3 months after the moment when the Client became or reasonably ought to have been aware of the act or omission that gave rise to the complaint. A copy of the Complaints Procedure of the Firm is available for inspection at the offices of the Firm and will be sent to the Client upon his first request.
- 5.3 All disputes arising from the conclusion of agreements between the Firm and the Client or the performance of work by the Firm, including all disputes regarding the amount and/or collection of invoices, will be settled by arbitration in accordance with the Regulations of the Attorney Disputes Committee (the "Regulations"). The Regulations are available for inspection at the Firm's offices and will be sent to the Client upon his first request. If the Client is a consumer, that is a natural person who does not act in the course of a profession or business, the dispute will be settled by binding advice in accordance with the Regulations, without prejudice to the Client's right to submit the dispute to the competent Dutch court within one month after the Firm has made a written appeal to the applicability of this article. If the Firm has initiated the dispute and the Client fails to deposit any outstanding invoice amount with the Disputes Committee, the dispute will still be settled by arbitration. In all other cases, only the Court of Amsterdam is competent.
- 5.4 The Client chooses domicile at the residential or correspondence address provided by him for the sending and serving of judicial and extrajudicial documents.