

## GENERAL TERMS AND CONDITIONS BUREN

### 1 General

1.1 In these general terms and conditions the following terms will have the following meanings:

(i) Client: the party awarding the assignment;

(ii) Buren: the public limited liability company Buren N.V., lawyers, notaries and tax advisors, including (unless otherwise agreed) its overseas offices and affiliated legal entities.

### 2 Applicability

2.1 These general terms and conditions will apply to all services rendered by Buren to the Client, save where the letter of engagement deviates from these general terms and conditions.

2.2 In addition to Buren itself, any persons otherwise related to Buren as well as third parties - involved in the execution of the Client's assignment - can rely on and invoke the provisions of these general terms and conditions. Persons related to Buren will be understood to include all former, current and future (a) partners of Buren, (b) group, holding and operating, pension or other related entities of Buren or its partners, (c) Stichting Beheer Derdengelden related to Buren, and (d) employees, staff, advisors, directors, trainees, temporary workers and freelancers.

2.3 The Client accepts that in the execution of the assignment Buren is bound by professional codes of conduct and hereby declares that it will always respect Buren's obligations arising from such codes.

### 3 Conclusion of the Agreement

The agreement between the Client and Buren comprises the letter of engagement and these general terms and conditions and is concluded when (i) Buren receives the letter of engagement from the Client signed by as well Buren and the Client, or (ii) when Buren commences with the execution of the assignment, or (iii) when it becomes evident in any other way that Buren has accepted the assignment, whichever date is the earlier.

### 4 Cooperation of Client

4.1 The Client will make all data and documents available in time and in the most appropriate form and manner required by Buren to properly execute the assignment.

4.2 The Client will inform Buren immediately about any facts and circumstances that might be relevant to the execution of the assignment.

## **5 Client Identification and Compliance**

5.1 Upon accepting an assignment Buren is required by law to establish the identity of the Client, to verify whether there is no reasonable evidence that the purpose of the assignment is to prepare, support, or conceal illegal activities, and to report any unusual transactions that have been, or are intended to be, conducted, to the relevant authorities without notifying the Client or obtaining its consent.

5.2 Under European Directive (EU) 2018/822 as regards mandatory automatic exchange of information in the field of taxation in relation to reportable cross-border arrangements potentially aggressive tax arrangements applicable on or after 25 June 2018 must be reported to the Tax and Customs Administration.

5.3 Buren will process the personal details of the Client and persons affiliated with the Client only if required for the proper execution of the assignment and to comply with statutory obligations. For more information see: <https://www.burenlegal.com/en/privacy-statement>.

5.4 By awarding an assignment to Buren, the Client confirms it is aware of the statutory regulations as referred to in this Article 5, and that it will, if so required, provide the necessary information and details.

## **6 Execution of the Assignment**

6.1 All the work performed by Buren will be performed to the best of its abilities and efforts and in accordance with high standards.

6.2 Unless explicitly agreed otherwise in writing Buren has the obligation to use best endeavours and not an obligation to achieve a specific result.

6.3 Contrary to the provisions of Sections 7:404 and 7:407(2) of the Dutch Civil Code (BW), an assignment will be deemed to have been accepted and performed exclusively by Buren, even where the express or implied intention is for such assignment to be performed by a specific person affiliated with Buren. Contrary to the provisions of Section 7:409 of the Dutch Civil Code, the persons affiliated with Buren are not personally obliged or liable to perform such engagement, and the death of any of them does not terminate the engagement, even if the engagement is awarded with the intention of it being performed by a specific person.

## **7 Confidentiality and Files**

7.1 Unless required by law or a professional duty, Buren and the persons engaged by Buren will not disclose any information relating to the assignment to third parties.

7.2 Buren does not have the right to use the information made available by the Client for any purposes other than for which such information has been made available, on the understanding that Buren has the right to use this information if Buren acts for itself in proceedings to which such information may be relevant.

7.3 The files and all documents and other data carriers at Buren's disposal as part of the assignment may be destroyed after expiry of the applicable statutory retention periods without prior notice to the Client.

## **8 Fees**

8.1 Unless agreed otherwise, the fees due to Buren in connection with the assignment will be calculated based on the number of hours worked multiplied by the hourly rates to be determined periodically by Buren. Buren is entitled to amend its hourly rates at any time.

8.2 Any disbursements paid by Buren for the benefit of the Client (including but not limited to court fees, bank charges, trade and land register fees, courier costs and negative interest on money held for the client) will be charged to the Client. For frequently occurring disbursements, including consultations with the Trade Register, the Land Registry and courier costs, as well as costs for payment transactions, Buren charges fixed amounts. A surcharge of at least 6% of the fees will be charged for general office expenses.

8.3 Buren's fees, increased by general office expenses, other expenses, invoices of third parties and turnover tax, where applicable, will be invoiced to the Client on a monthly basis unless otherwise agreed in writing.

## **9 Payment**

9.1 The Client will pay the invoices within 15 days of invoice, without any deductions, discounts or set-off, unless otherwise agreed in writing. Objections to the amounts invoiced do not suspend the payment obligation.

9.2 If the Client has granted Buren an assignment on behalf of a third party, the Client's payment obligation to Buren will not be dependent on payment by that third party to the Client. Non-payment or late payment by the third party to the Client does not affect the Client's obligation to pay Buren in time and in full.

9.3 If the Client fails to pay one or several invoices of Buren in time or in full, Buren will have the right to suspend further execution of the assignment. Also, in the event of late payment the Client will be liable to pay the statutory interest accrued since the due date, and the extrajudicial collection costs incurred by Buren.

9.4 If in Buren's opinion the Client's financial position or payment behaviour so justifies, Buren will have the right to require the Client to provide security immediately in a form to be determined by Buren and/or to pay an advance. If the Client fails to provide said security, Buren will, without prejudice to its other rights, have the right to immediately suspend further execution of the assignment and any sums payable by the Client to Buren on whatever account will become payable immediately.

9.5 Buren will at all times have the right to demand advances for work to be done or expenses to be incurred.

## **10 Complaints and Dispute Settlement Scheme for the Notarial Profession**

10.1 Services of the (candidate) notaries employed by Buren are subject to the complaints procedure for notaries (*Klachten- en Geschillenregeling Notariaat*).

10.2 In the event of complaints about the services of the (candidate) notaries employed by Buren, the Client will first notify Buren of such complaints. If in the Client's opinion Buren does not respond to the complaint in a satisfactory manner, the Client can contact the Complaints Committee for notaries (*Geschillencommissie Notariaat*).

## **11 Complaints Procedure Legal Profession**

11.1 Services provided by the lawyers (*advocaten*) employed by Buren are subject to the Complaints Settlement Scheme for the Legal Profession (*Kantoorklachtenregeling Advocatuur*).

11.2 In the event of complaints about the services provided by the lawyers (*advocaten*) employed by Buren, the Client will first notify Buren in accordance with the Complaints Settlement Scheme. If in the Client's opinion Buren does not respond to the complaint in a satisfactory manner, the Client can apply to the competent court of The Hague, the Netherlands.

## **12 Liability**

12.1 Buren will carry out its work to the best of its ability and in doing so exercise the due care to be expected of Buren. If an error is made due to incorrect or incomplete information provided by the Client, Buren will not be liable for any damage or loss caused by such error.

12.2 Buren will be liable only for shortcomings of third parties engaged by Buren if and insofar as the loss and damage arising therefrom can be recovered from those third parties. Buren will have the right to accept any limitations of liability of the third parties engaged by Buren also on the Client's behalf.

12.3 Buren does not accept any responsibility or liability for the work done for the Client by third parties recommended to the Client by Buren.

12.4 The Client must file complaints about defects in the services rendered with Buren within three (3) months after the Client has or reasonably should have discovered the defect, after which the Client's right to claim for performance or damages will lapse.

12.5 Any and all liability of Buren will be limited to the amount that in the matter concerned will be claimable under the professional liability insurance(s) of Buren, to be increased by the amount of the excess that is for the account of the Buren under the policy terms in the matter concerned. Any and all liability for indirect and consequential damage, such as loss of profits, interruption of operations and reputational damage, is hereby excluded.

12.6 If, notwithstanding the provisions contained in paragraph 12.5, Buren will be liable for any loss or damage that is not (fully) reimbursed by the insurer(s) of Buren, the liability of Buren will be limited to the fees charged by Buren in the relevant matter up to EUR 50,000 maximum.

12.7 Any and all liability of persons related to Buren, as referred to in Article 2.2 is hereby excluded, and these persons can invoke this third-party clause agreed in their favour at all times.

## **13 Statute of Limitation**

Any and all claims on Buren for failures, faults or shortcomings of Buren in the execution of an assignment granted by the Client will become statute-barred (*vervallen*) after the expiration of one year after completion of the relevant assignment.

## **14 Applicable Law and Competent Court**

14.1 The legal relationship between the Client and Buren will be governed exclusively by and construed in accordance with the laws of the Netherlands.

14.2 The General Terms and Conditions are available in both the Dutch and English languages. In the event of any dispute arising as to the contents or purport of these General Terms and Conditions, the Dutch language version will prevail.

14.3 Disputes will be submitted to the exclusive jurisdiction of the competent court of The Hague, the Netherlands.

14.4 In the event the Client is domiciled outside the European Economic Area, Buren may at its sole discretion submit disputes to arbitration in accordance with the Arbitration Rules of the Netherlands Arbitration Institute. The arbitral tribunal will be composed of one arbitrator. The arbitral tribunal will be appointed according to the list procedure. The place of arbitration will be The Hague, the Netherlands. The proceedings will be conducted in the Dutch language.