

General Terms and Conditions Buren

1 General

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

(i) Client: the party giving 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 shall 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 employees and other persons and third parties instructed by or otherwise related to Buren that are involved in the execution of the Client's assignment, can rely on and invoke the provisions of these general terms and conditions.

2.3 The Client accepts that in the execution of the assignment Buren is bound by professional codes of conduct and hereby declares that he 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 from the client the letter of engagement 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 shall 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 shall inform Buren immediately about any facts and circumstances that might be relevant to the execution of the assignment.

5 Client Identification

Buren is statutorily obliged, when accepting an assignment, 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 his consent.

By awarding an assignment to Buren, the Client confirms that he is aware of the above obligations and undertakes to provide any information on his identity that Buren may require.

6 Execution of the Assignment

6.1 All the work done and services provided by Buren will be done and provided to the best of its abilities and efforts and in accordance with the requirements of good workmanship.

6.2 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

7.1 Unless required by law or a professional duty, Buren and the employee(s) engaged by it shall 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 it 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.

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.

Disbursements already paid but not yet invoiced will be charged to the Client upon receipt of the relevant invoices. 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 and other expenses and invoices of third parties and turnover tax, where applicable, will be invoiced to the Client on a monthly basis unless where otherwise agreed.

9 Payment

9.1 Payment of the invoices shall be made by the Client 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 shall not be dependent on payment by the 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 shall 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 with a minimum of EUR 750.

9.4 If in Buren's opinion the Client's financial position or payment behaviour so justifies, Buren shall have the right to demand that the Client provide security immediately in a form to be determined by Buren and/or pay an advance. If the Client fails to provide said security, Buren shall, 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 shall become payable immediately.

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

10 Complaints

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 react to the complaint in a satisfactory manner, the

Client may file the complaint with the Complaints Committee for notaries (*Geschillencommissie Notariaat*).

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

10.4 In the event of complaints services of the lawyers (*advocaten*) employed by Buren, the Client will first notify Buren of such complaints in accordance with the Complaints Settlement Scheme. If in the Client's opinion Buren does not react to the complaint in a satisfactory manner, the Client may submit its complaint to the exclusive jurisdiction of the competent court in The Hague, the Netherlands.

11 Liability

11.1 Buren shall 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 shall not be liable for any damage or loss caused by such error.

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

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

11.4 The Client must file complaints about defects in the services rendered with Buren within 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.

11.5 Any and all liability of Buren shall 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 damages is hereby excluded.

11.6 If, notwithstanding the provisions contained in paragraph 11.5, Buren will be liable for any loss or damage that is not (fully) reimbursed by the insurer(s) of Buren, the liability of Buren shall be limited to the fees charged by Buren in the relevant matter, or, if the fees charged are higher, to an amount of EUR 50,000.

11.7 Any and all liability of employees of Buren, persons with whom Buren is cooperating and (directors of) practice companies through which professionals

working with Buren provide their services is explicitly excluded, and the client waives any claims he may have against such employees, persons and (directors of) companies. This clause is a third party clause in favour of such employees, persons and (directors of) companies, who as beneficiary may invoke this clause against claims filed by the Client.

12 Statute of Limitation

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

13 Applicable Law and Competent Court

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

13.2 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 shall prevail.

13.3 Disputes shall be submitted to the exclusive jurisdiction of the competent court in The Hague, the Netherlands.

13.4 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 shall be composed of one arbitrator. The arbitral tribunal shall be appointed according to the list procedure. The place of arbitration shall be The Hague, the Netherlands. The proceedings shall be conducted in the Dutch language.

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