

**General Terms and Conditions of Maes Law B.V.**

**1. Maes Law B.V.**

- 1.1. Maes Law B.V. ('Maes Law') is a limited liability company, incorporated under the laws of the Netherlands, in order to practise the legal profession and to render other (legal) services. A list of the natural persons holding shares in Maes Law themselves or through companies (these persons and their companies hereinafter to be referred to individually as 'Partner' and jointly as 'Partners') will be provided upon request. 'Partners' are also understood to include: companies the majority of whose shares are held by a Partner and whose objective is to provide lawyer-related and/or legal services. A list of all of Maes Law's employees and advisers will also be sent upon request.
- 1.2. In addition to Maes Law, the clauses set forth in the terms and conditions may be relied upon by all the Partners, all other persons or legal entities working for Maes Law – including particularly mr. B.J. Maes Praktijk B.V. and its employees - and all advisers of Maes Law respectively and all persons whom Maes Law has hired to perform any engagement and/or who carry any liability in that connection or who could carry any liability in any way as well as all the persons whose acts or failures to act could fall within the scope of Maes Law's liability respectively. The same applies to the successors in title by operation of law of the aforesaid persons.

**2. The engagement**

- 2.1. All services and other work will be provided pursuant to a contract for services entered into with Maes Law, which, in principle, is confirmed by means of a general or specific engagement letter; the general engagement letter is or may be a 'framework agreement' in nature. These terms and conditions will apply to every engagement given by another party (referred to below as the 'Client') to Maes Law, including any follow-up engagements, amended engagements, additional engagements or any new engagements agreed upon verbally or in writing, as well as all consequential or associated legal relationships, unless expressly agreed otherwise in writing. In the event of any conflicts between the English and the Dutch versions of these terms and conditions, the Dutch version will be binding.
- 2.2. If a Client disputes that an engagement has been given, regardless of the manner in which it was given, the Client must demonstrate that the engagement was effectively not given.
- 2.3. All engagements will be accepted exclusively by and agreed exclusively with Maes Law and will be performed on its behalf. This will apply in full if the engagement letter or the legal relationship with the Client was concluded with the help of a person within the meaning of Article 1(2). Whether it is the express or implied intention of the Client to have the services performed by a specific person will not make any difference. Sections 7:404, 7:407(2) and 7:409 of the Dutch Civil Code will not apply.
- 2.4. Maes Law is at liberty to have engagements granted to Maes Law performed under its responsibility by any persons or legal entities to be designated by it, who are or are not affiliated with it, and the persons affiliated with such persons or legal entities. This applies particularly to mr. B.J. Maes Praktijk B.V. and its employees and advisers.
- 2.5. Maes Law expressly rejects any applicability of terms and conditions of the Client.

**3. Performance of the engagement**

- 3.1. The engagement given to Maes Law creates a best efforts obligation and explicitly does not create an obligation to produce a specific result.
- 3.2. The engagement will be performed for the benefit of the Client only. Parties other than the Client may not rely on the result or the performance of services undertaken for the Client and can derive no rights from it, unless Maes Law expressly agrees otherwise in writing. The Client may not make available legal opinions and similar statements or advice to third parties without Maes Law's prior permission in writing, unless that permission is already evident from the description of the engagement.
- 3.3. In performing the engagements given to it, Maes Law will perform the services and select the other persons or legal entities it wishes to engage in exercising the care of a good contractor.
- 3.4. The Client must ensure that all information and documents that Maes Law needs, in its opinion, to perform the engagement are provided in time, in the form and in the manner required by Maes Law. The Client warrants the accuracy, completeness and reliability of the information and records made available to Maes Law, including those provided by third parties, unless the nature of the engagement implies otherwise. Additional costs arising from a delay in performance of the engagement and an additional fee because the required information and records are not provided or not provided properly or in time will be payable by the Client. Maes Law will have the right to suspend the commencement or the performance of the engagement until the Client has satisfied the obligations referred to in this paragraph.
- 3.5. In addition, without being requested by Maes Law the Client must promptly provide or disclose information, (new) facts and (new) circumstances that are required by Maes Law to perform the services adequately.
- 3.6. If the communication between the Client and Maes Law is conducted by electronic means of communication, such as e-mail and other forms of data traffic, both parties will ensure that standard virus protection is used. However, neither party will be liable towards the other for any loss arising from the transmission of viruses and/or other irregularities in electronic communication, and for any messages that are not received or that are damaged. E-mails and other forms of data traffic will be dispatched without encryption, unless the Client and Maes Law have expressly made alternative arrangements.
- 3.7. Any advice given verbally by Maes Law will be valid only if confirmed in writing by Maes Law.

**4. Intellectual property**

- 4.1. Maes Law reserves all intellectual property rights in relation to products of the mind that Maes Law uses or has used and/or develops or has developed within the framework of performing the engagement, and in respect of which Maes Law holds or is able to assert copyright or other intellectual property rights.
- 4.2. It is expressly forbidden for the Client to reproduce, publish or exploit those products, including operating procedures, advice and opinions, (model) contracts and other products of the mind of Maes Law, all in the broadest sense, whether or not with the help of third parties. Reproduction and/or publication and/or exploitation will be allowed only after written permission has been obtained from Maes Law. The Client will have the right to reproduce written documents for use within their own organisation to the extent that reproduction is consistent with the purpose of the engagement. In the event of premature termination of the engagement, the foregoing will apply mutatis mutandis.

**5. Invoicing and payment**

- 5.1. The fee for the services performed by Maes Law will in principle be charged at an hourly rate, unless agreed otherwise, such as arrangements concerning fixed prices for well-defined activities/cases determined in advance. The hourly rate will be the rate in effect at Maes Law for the persons involved in the services at the time of performance of the services. Maes Law will inform the Client of its rates in effect at any given time; in principle, this is done by means of the general or specific engagement letter. In principle, Maes Law is entitled to review its rates office-wide every year.
- 5.2. Maes Law will charge the Client any costs that are not included in its rates, including (without limitation) travel expenses, court fees, administrative charges, legal fees, the costs of couriers and translation and, in general, any costs of third parties hired.
- 5.3. Maes Law will be entitled to charge an advance or request payment of a deposit from the Client at any time. Maes Law will be entitled to make commencement of the services conditional on receipt of the advance/payment of the deposit. The advance/deposit will be set off against the last invoice – which Maes Law usually refers to as the 'fee note' - for the services to which the payment of the advance /deposit relates.
- 5.4. To the extent applicable, all invoiced amounts will be increased by turnover tax and any other government imposed levies.
- 5.5. As a rule, the services will be invoiced to the Client on a monthly basis, unless agreed otherwise. Invoice disputes must be raised within one month of the invoice date, after the expiry of which it is no longer possible to dispute the invoice. The payment term will be a minimum of 14 days in all cases, counted from the invoice date, in special cases except for court fees, administrative charges and any forwarded charges, for which the payment term will be five days or even less. The payment term will be stated on the invoice, in the absence of which a payment term of 14 days applies. This payment term may be deviated from in writing only. Payment by the Client must be made without any deductions, discounts or setoff within the applicable payment term. Payment must be made in euros to the bank account stated on the invoice of Maes Law, unless expressly agreed otherwise.
- 5.6. The payment term referred to in paragraph 5 will be essence strict deadline. In the event of late payment, the Client will be in default by operation of law, without any further reminder or notice of default being required. From that time, interest will be due by the Client at a rate of 1% per month and Maes Law will be authorised to take collection measures.
- 5.7. All costs of judicial or extrajudicial collection will be paid by the Client. Extrajudicial costs will be determined in accordance with the Extrajudicial Collection Costs (Standards) Decree.
- 5.8. If an invoice is not paid in time, Maes Law will be entitled to suspend its services, including regarding engagements of the Client other than the one to which the unpaid invoice refers.
- 5.9. In the event of an engagement given jointly e, the Clients will be jointly and severally liable for payment of all invoice amounts.
- 5.10. In the event of winding up, bankruptcy, statutory debt rescheduling or a suspension of payments of the Client or petitions to that effect, all claims against that Client will become due immediately.
- 5.11. Maes Law will be entitled to mutually set off all claims between Maes Law and the Client. Monies in the bank account of Stichting Derdengelden may be set off against Maes Law's claims against the Client only with the Client's specific consent.
- 5.12. If the Client or any Third Party accidentally or unduly transfers any funds to the bank account of Stichting Derdengelden instead of Maes Law's office bank account, Maes Law and Stichting Derdengelden will be entitled to correct that without (prior) permission from the Client.

**6. Liability**

- 6.1. Any claim for compensation by the Client against the persons referred to in Article 1(2) will be excluded. Those persons may rely on the third-party clause stipulated for their benefit at any time.
- 6.2. Maes Law will never be liable for any direct or indirect loss arising from advice for which Maes Law did not charge a fee to the Client or for which the Client defaults on payment.
- 6.3. Maes Law will never be liable for direct or indirect loss that is due to the Client providing Maes Law with inaccurate or incomplete information.
- 6.4. Maes Law will never be liable for direct or indirect loss due to Maes Law suspending its services in response to failure of the Client to pay an invoice.
- 6.5. Maes Law will never be liable for any indirect loss, including without limitation, consequential loss, loss of profits, pecuniary loss, loss of savings or loss due to business interruption.
- 6.6. Without prejudice to the provisions of paragraphs 2 to 5, Maes Law's total liability arising from or in connection with performance of any engagement for all claims collectively will be limited to the amount that is paid in the relevant case under the liability insurance policies taken out by Maes Law, increased by the amount of the applicable uninsured risk under those policies. If, for any reason whatsoever, those insurance policies do not pay out a benefit or do not provide cover for the loss, the total liability for all the claims collectively will be limited to a maximum equivalent to the fee that was paid to Maes Law for the relevant engagement, and will in any event be limited to an overall maximum of EUR 25,000 (in words: twenty-five thousand euros). In the event of any engagement with a completion time longer than six months, the total liability will be limited to the fee that was paid to Maes Law for the relevant engagement in the last six months, and will in any event be limited to an overall maximum of EUR 25,000 (in words: twenty-five thousand euros).
- 6.7. Maes Law's professional liability insurance complies with the Legal Profession Regulations of the Netherlands Bar Association. The insurance policy will be available at Maes Law's offices for inspection by Clients; the most up-to-date policy schedule can, in principle, also be found on the website of Maes Law, [www.maeslaw.nl](http://www.maeslaw.nl).
- 6.8. The Client will indemnify Maes Law against all claims of third parties that are associated with or that arise, directly or indirectly, in any way whatsoever from the Client's engagement and/or the services performed for the Client.

**7. Third parties**

- 7.1. In performing its services, Maes Law will be authorised to hire third parties, including without limitation, third parties hired for advice on tax and social security law and financial advice. Maes Law will select third parties with due care. In selecting those third parties, Maes Law will consult with the Client to the extent that is usual or reasonable in the relationship with the Client. Maes Law will not be liable for any action or inaction by any Third Party and will not be liable for any error that may be made by that Third Party. Maes Law will not be liable for any direct or indirect loss due to failures of third parties. By giving Maes Law an engagement, the Client authorises Maes Law to accept a limitation of liability also on behalf of the Client, without prior consultation with the Client if the Third Party hired by Maes Law wishes to limit its liability.

**8. Identity of Clients, Dutch Money Laundering and Terrorist Financing (Prevention) Act and duty to Report**

- 8.1. Current regulations require Maes Law to ascertain the identity of Clients and to report any unusual transactions to the relevant authorities in some circumstances. By giving Maes Law an engagement, the Client confirms they are aware and approve this duty to report to the extent necessary. The Client must provide Maes Law with all records for that purpose prior to commencement of the services. Maes Law may use the software systems and other systems of third parties to that end. The general or specific engagement letter always includes the most up-to-date obligations under the Money Laundering and Terrorist Financing (Prevention) Act.

**9. Complaints and disputes**

- 9.1. Maes Law applies an internal complaints procedure that will be sent on request.
- 9.2. Maes Law takes part in the Complaints and Dispute Settlement Scheme for the Legal Profession. If Maes Law and the Client do not succeed in resolving any complaints about the services provided to the Client, the Client and/or Maes Law may submit the case to the Disputes Committee for the Legal Profession.
- 9.3. Disputes arising from the conclusion and/or execution by Maes Law of services, including disputes relating to invoices, can be resolved in accordance with the Legal Profession Disputes Committee Rules (to the extent that it is competent to hear the dispute) without prejudice to the right of both the Client and Maes Law to submit disputes, including disputes relating to invoices, or the collection of invoices, to the court within the meaning of paragraph 4 of this article, at all times and without prejudice to any case pending before the Disputes Committee for the Legal Profession. If the dispute concerns an engagement from a Client who is a private person, a binding opinion is given under these Regulations. In the event of collection of a claim from a Client who is a private person, a binding opinion will be given only if the Client deposits the outstanding amount with the Disputes Committee, failing which collection will become the subject of arbitration. Under the Regulations disputes relating to corporate Clients will be submitted to arbitration.
- 9.4. To the extent that a dispute is submitted to the ordinary court, the Court of Zeeland-West-Brabant will have exclusive jurisdiction, with the possibility of lodging an appeal and taking an appeal to the Supreme Court, without prejudice to Maes Law's right to submit disputes to any other competent court, authority and/or arbitrator.

**10. Miscellaneous**

- 10.1. Maes Law and the Client may terminate the engagement at any time – i.e. also prematurely – in writing. In that case, the Client will be required to pay Maes Law the fee for the services performed and the costs incurred up to the time of termination.
- 10.2. Upon completion of the engagement, the file (whether or not digitised) will be kept in Maes Law's records (whether or not digitised) with due observance of the statutory retention period. After that period has expired, the file will be destroyed or digitally removed, unless the Client informs Maes Law in writing before expiry of that period that they wish to receive the file (whether or not digitised). Maes Law will charge a fee for retrieving the file (whether or not digitised).
- 10.3. The provisions of any agreement and of the terms and conditions that are intended, expressly or tacitly, to survive termination of the agreement will remain in effect and will be binding on both parties after the termination.
- 10.4. Without prejudice to the provisions of Section 6:89 of the Dutch Civil Code, rights of action and other rights of the Client against Maes Law on any basis whatsoever in connection with the performance of services will expire in any event after one year has lapsed since the commencement of the day following that on which the Client learned or could reasonably be aware of the existence of those rights.
- 10.5. Personal data of the Client will be processed in the context of the performance of the engagement. In addition, these personal data may be included in a file for direct marketing purposes. Direct marketing purposes include, among other things, invitations to seminars and sending newsletters. If the Client objects to this, the Client may inform Maes Law, following which the personal data will immediately be removed from the direct marketing file.
- 10.6. Maes Law will have the right to pledge and/or assign its receivables.
- 10.7. If these terms and conditions and/or the engagement letter include any provisions that are invalid, the other provisions of these terms and conditions and/or the engagement letter will not be affected. The provision that is invalid will be replaced with a valid provision that approximates the intentions of the Parties with the invalid provision as closely as possible.
- 10.8. The legal relationship and all agreements and legal relations between the Client and Maes Law will be governed exclusively by the laws of the Netherlands.