FRUYTIER
LAWYERS IN BUSINESS

GENERAL TERMS AND CONDITIONS

1. The private limited company Fruytier Lawyers in Business B.V. ("Fruytier Lawyers in Business") is a company incorporated under Dutch law with its registered office in Amsterdam.

2. These General Terms and Conditions apply to all agreements or other legal relationships between Fruytier Lawyers in Business and a client by which Fruytier Lawyers in Business performs or will perform activities.

3. The applicability of Book 7 Sections 404 and 407(2) of the Dutch Civil Code (*BW*) is explicitly excluded, subject to the exclusive application of these General Terms and Conditions. These General Terms and Conditions also exclusively apply to follow-up or additional engagements from the client. A letter of engagement concluded with Fruytier Lawyers in Business will be concluded only after Fruytier Lawyers in Business has accepted an engagement in writing. Having regard to the formation of an engagement, Fruytier Lawyers in Business can be represented only by lawyers employed by Fruytier Lawyers in Business. Engagements entered into with Fruytier Lawyers in Business lead to best efforts obligations, not to results obligations.

4. All letters of engagement are exclusively concluded with and carried out by Fruytier Lawyers in Business.

5. The client can call only Fruytier Lawyers in Business to account under this engagement. Employees, lawyers or directors of the professional companies in which certain partners perform their activities are exempt from all claims for damages. This third-party clause is stipulated for the benefit of the aforementioned persons, who may invoke this clause at all times.

6. Fruytier Lawyers in Business is also obliged to perform obligations ensuing from the legislation governing the combating of money laundering and terrorist financing and they can never be held liable as a result thereof.

7. The client grants Fruytier Lawyers in Business its/his/her explicit consent for the processing of personal data for the performance of the engagement, which consent also extends to areas outside the Netherlands and to medical or other privacy-sensitive data.

8. Fruytier Lawyers in Business will not retain the files longer than the statutory retention obligation of 7 years after conclusion of the engagement. If documents are returned to the client before expiry of the statutory retention obligation, Fruytier Lawyers in Business is released from its retention obligation.

9. The client is always entitled to terminate the engagement by giving written notice, by which the client will owe compensation for all hours worked up to that point. Fruytier Lawyers in Business or the relevant lawyer involved are/is entitled to terminate the engagement. In doing so, every effort will be made to observe such notice period, so that the client's interests are prejudiced as little as possible.

10. The client warrants the accuracy, completeness and reliability of the information, data and documents made available to Fruytier Lawyers in Business, even if it has come from third parties.

11. Fruytier Lawyers in Business does not vouch for the security of information exchanged via telecommunications networks.

12. If an unforeseen event occurs in the performance of an engagement as a result of an act or omission and that event leads to liability towards clients and third parties, that liability will always be limited to the amount paid out in the relevant case on the basis of the professional liability insurance policy or policies taken out by Fruytier Lawyers in Business, plus the amount of the excess, which according to the policy conditions is not payable by the insurer(s). Fruytier Lawyers in Business is – if the policy conditions have been fulfilled – insured against professional liability up to a maximum amount of €2,500,000 with a maximum of €5,000,000 for each policy year. The liability for damage to documents, and as a result of administrative payment errors, is limited to a maximum of €250,000.

13. Fruytier Lawyers in Business will not be liable for oral advice not set out in writing. Fruytier Lawyers in Business is not liable for the shortcomings of third parties.
    The client may only use the advice, agreements and other documents resulting from the assignment in accordance with the assignment and with due observance of the applicable laws and regulations, of any nature and anywhere in the world.

14. If and in so far as, for whatever reason, no payment is made under the aforementioned insurance(s) as referred to in article 12 above, any and all liability will be limited to €25,000.

15. Not only Fruytier Lawyers in Business, but also all persons engaged to perform any engagement from a client can rely on these General Terms and Conditions with respect to the client of Fruytier Lawyers in Business.

16. Without prejudice to Book 6 Section 89 of the Dutch Civil Code and these General Terms and Conditions, all claims for redress, substitution or compensation against Fruytier Lawyers in Business lapse if that claim is not submitted to the competent court within twelve months after the facts on which the claim is based were known, or could reasonably have been known, to the client.

17. The client indemnifies Fruytier Lawyers in Business against all claims of third parties, including the reasonable costs of legal assistance which are in any way connected with the work performed for the client, unless they are the result of gross negligence or wilful misconduct on the part of Fruytier Lawyers in Business.

18. The same will apply to the board members and shareholders, as well as to previous employees, including any of their heirs, if they are held liable after they have left the firm of Fruytier Lawyers in Business.

19. When engaging third parties, including but not limited to bailiffs, experts, and foreign lawyers etc., Fruytier Lawyers in Business will consult in advance with the client as far as possible, and will at any rate observe the necessary care when selecting third parties. Fruytier Lawyers in Business is authorised by the client to accept exclusions of liability from third parties on behalf of the client.

20. Changes regarding the authority of the client or of its representatives or authorised persons will not – even though they have been entered in the public registers –have effect with respect to Fruytier Lawyers in Business until Fruytier Lawyers in Business has been informed of such changes in writing.

21. Unless otherwise agreed, the fee will be calculated on the basis of the number of hours worked multiplied by the applicable hourly rates. The time worked will be written in units of 6 minutes. A fee increase will not be more than 10% per year. If the client fails to pay what is owed, Fruytier Lawyers in Business will have the right, after the client has been informed to that effect, to suspend work for the client. Fruytier Lawyers in Business will not under any circumstances be liable for any loss the client and/or third parties suffer as a result of the above-mentioned suspension.

22. Expenses paid by Fruytier Lawyers in Business for the client, including but not limited to court fees, bailiff's expenses, and third-party expenses will be listed separately on the invoice.

23. A percentage of the fee will be charged to cover general office expenses (such as postage and handling, telephone and fax charges, copying expenses and suchlike).

24. The work will in principle be charged to the client on a monthly basis with a payment period of 14 days, counting from the date of the invoice.

25. After the payment period has expired, Fruytier Lawyers in Business will be entitled to claim payment of statutory interest, as well as extrajudicial collection costs (which costs will be estimated at a minimum of 15% of the principal sum).

26. Invoices must be paid within 14 days after the invoice date. This is a firm deadline unless agreed otherwise. If the client does not file a written objection against the fee that was charged, or against the amount on the invoice in general, the invoice is irrevocable.

27. If the client exceeds the aforementioned payment term, the client will be in default by operation of law, and the default interest will be equal to the statutory interest that is applicable at that time pursuant to Article 6:119 of the Dutch Civil Code. If the client who practices a profession or operates a business fails to pay the invoices in good time, then, in deviation from the above, the client will owe the statutory commercial interest within the meaning of Article 6:119a of the Dutch Civil Code with effect from the due date.

28. If a client's funds have been placed in the trust account and the payment period for that client has expired, Fruytier Lawyers in Business will make a proposal to the client to set off the outstanding invoice against the balance in the trust account. The client will not be able to withhold his consent to the proposal on unreasonable grounds. The interest accrued on the amounts in the trust account will accrue to the *stichting derdenrekening* [trust account], unless otherwise agreed.
    If Fruytier Lawyers in Business receives money for you in its third-party account - for example, legal costs received or another payment - we will only pass on the negative interest if it remains in our third-party account for more than eight days, beyond our control. Positive interest will be passed on insofar as this applies to the third-party account concerned, which is usually lower than the market interest rate

29. If and in so far as a provision of these General Terms and Conditions is null and void or voidable, the most similar provision which is valid under Book 3 Section 42 of the Dutch Civil Code (BW) will replace that provision and the other provisions of these General Terms and Conditions will remain in effect.

30. The application of general terms and conditions to which the client refers is explicitly excluded.

31. If there is a difference between the English and Dutch wording of these General Terms and Conditions, the Dutch wording will prevail and will be decisive and binding.

32. The legal relationship between the client and Fruytier Lawyers in Business is subject to Dutch law. Disputes in legal proceedings will be settled exclusively by the competent Dutch court. The court in Amsterdam will be regarded as the relatively competent judge.