GENERAL CONDITIONS

1. Applicability

1.1 CMS Derks Star Busmann N.V. (**"CMS"**) is a public company under Dutch law. Its objects are to practise law and to have carried out work as *advocaat*, *notaris* and *belastingadviseur*.

1.2 These general conditions shall be applicable to all assignments (amongst which subsequent assignments) that are given to CMS and the legal relations arising therefrom and connected therewith.

1.3 These general conditions have also been stipulated for the benefit of natural persons and legal entities connected with CMS and other third parties who, directly or indirectly, are or have been involved in the provision of services by CMS (each: a **"Connected Party"**). Each provision of these general terms may also be invoked by a Connected Party.

1.4 These general conditions may be invoked regardless of the legal ground of the claim for liability.

2. Assignment

2.1 All assignments shall be deemed to be exclusively given to and accepted by CMS. This equally applies in case it is the explicit or implicit intention that the assignment shall be carried out by a specific person. The application of Sections 7:404 and 7:407 paragraph 2 of the Dutch Civil Code is excluded. By giving the assignment to CMS, the client waives the right to hold any Connected Person liable for acts or omissions in the carrying out of the relevant assignment on the basis of attributable failure or wrongful act.

2.2 CMS shall carry out the assignment to the best of its knowledge and ability, in accordance with high standards and in conformity with applicable laws and regulations. There shall never be an obligation to achieve a result.

2.3 The client shall indemnify CMS against any and all claims from third parties that are in any way connected with the performance of work for the client and the reasonable costs of legal assistance in respect thereof, except for claims and costs resulting from deliberate intent or gross negligence.

2.4 CMS shall not be authorised to charge costs of services to another assignment or another party than the client.

3. Fees and disbursements

3.1 The costs of the carrying out of the assignment by CMS shall include fees, disbursements and interest over third parties' funds as referred to in Clause 3.7.

3.2 Unless explicitly agreed otherwise with the client, the fees shall be calculated on the basis of the time spent and the hourly rate that is applicable to the assignment.

3.3 The applicable hourly rate shall be calculated on the basis of the basic hourly rate that will be determined by CMS from time to time. The basic hourly rate is multiplied by a factor that is related to the experience and expertise of the person who is actually carrying out the assignment, the financial interest of the assignment and the degree of urgency that is required in the carrying out of the assignment.

3.4 Unless explicitly agreed otherwise with the client, CMS shall be entitled to revise the basic hourly rate, also during the term of the assignment.

3.5 In case the basic hourly rate has been increased by 10% at once, or within three months after the commencement of the assignment, the client may terminate the assignment in writing. This right shall lapse when the payment term of the first invoice after the increase of the basic hourly rate has expired.

3.6 Disbursements are costs paid or owing by CMS for the benefit of the client (such as, but not limited to, court fees, bailiff's expenses, travel expenses and costs of extracts from registrations) and office expenses. The office expenses have been determined at a flat-rate of 5% of the fees.

3.7 Any interest due by CMS over funds that are held by or on account of CMS with a bank for the benefit of third parties, shall be reimbursed to CMS by the parties entitled to such funds, as much as possible by advance payment.

4. Payment

4.1 The costs of the carrying out of the assignment by CMS shall be charged on a monthly basis.

4.2 The payment term is fourteen days.

4.3 If an invoice is not paid within the payment term, the statutory interest shall be due.

4.4 In case of non-payment after a demand for payment, the client shall compensate CMS for all judicial and extra judicial collection costs. These shall be deemed to amount to at least 15% of the amount of the invoice.

4.5 In case an invoice or advance payment is not paid within the payment term, CMS shall be authorised to suspend its services after giving notice to the client of its intention to do so. CMS shall not be liable for any damages resulting from such suspension of services.

5. Advance payment

CMS shall be authorised to require an advance payment from the client before the carrying out of the assignment. An advance payment shall be settled at the completion of the assignment.

6. Liability

6.1 CMS has taken out a professional liability insurance for amounts of cover that exceed the amounts of cover as prescribed by the Netherlands Bar Association (*Nederlandse Orde van Advocaten*) and the Royal Notarial Association (*Koninklijke Notariële Beroepsorganisatie*).

6.2 Any and all liability, other than on the basis of deliberate intent or wilful recklessness, shall be limited to the amount that, under the relevant insurance agreement, is paid out in the matter concerned, to be increased by the amount of the excess that under such insurance agreement is to be borne by CMS in the matter concerned.

6.3 If the carrying out of the assignment requires that CMS engages a person who is not connected with CMS, CMS shall not be liable for any act or omission by such person.

6.4 Persons who are not connected with CMS and are engaged to perform services in connection with the carrying out of the assignment by CMS, may wish to limit their liability. All assignments given to CMS include the granting of the authority to CMS to accept such a limitation of liability on behalf of the client.

6.5 If, in connection with the carrying out of the assignment or otherwise, any damage is caused to objects or persons for which CMS is liable, such liability shall be limited to the amount that under the relevant insurance agreement is paid out in the matter concerned, to be increased by the amount of the excess that under such insurance agreement is to be borne by CMS in the matter concerned.

6.6 Without prejudice to Section 6:89 of the Dutch Civil Code, any claim for damages shall lapse if it has not been brought before the competent court within one year after the facts on which the claim is based are known or could have reasonably been known to the client.

7. Processing of personal and other data

In the carrying out of assignments, CMS processes personal and other data of clients and third parties, in accordance with its privacy policy (which is available at https://cms.law/nl/nld). In protecting such data, CMS exercises all the care that in reasonableness may be expected from it and takes all appropriate technical and organisational measures for such protection. However, CMS is not liable for any damages caused by unauthorised access or loss of such data that arises despite of such care and these measures. Nor is CMS liable for any damages caused by unauthorised access, loss or manipulation of such data as a result of the transmission over or the use of internet, networks, systems or software developed by third parties.

8. Identification and disclosures to authorities

By law, CMS is obliged to establish the identity of its clients and certain persons associated with its clients. Under circumstances, CMS is required to disclose unusual transactions to authorities without informing the client thereof. CMS may have the legal obligation to notify the Dutch Tax and Customs Administration of the existence of cross border tax structures that can be considered potentially aggressive.

9. Record keeping

Except for the notarial files for which separate statutory custody regulations apply, a client file will be stored for ten years, after which CMS shall be entitled to destroy it.

10. Publicity

If a matter of a client becomes known in the public domain without involvement of CMS, CMS shall be free to disclose its involvement in that matter and to disseminate information in respect of the matter, the assignment and the client that was earlier made public. In respect of all other information concerning the matter, the assignment and the client, CMS shall be bound to secrecy.

11. Applicable law, dispute settlement and competent court

11.1 The assignment and all connected legal relations shall be governed by Dutch law.

11.2 The CMS complaints procedure for the *advocatuur* (which can be consulted via website https://cms.law/nl/nld) shall be applicable to all services carried out by CMS that belong to the practice of the *advocaten*.

11.3 The Complaints and Dispute Settlement Regulations for the Notarial Profession (which can be consulted via the websites https://www.knb.nl and https://www.degeschillencommissie.nl) shall be applicable to all services carried out by CMS that belong to the practice of the *notarissen*. Any other disputes, including disputes with an interest exceeding the maximum

amount as referred to in the Complaints and Dispute Settlement Regulations for the Notarial Profession, shall exclusively be settled by the courts of the Netherlands.

11.4   These general conditions are also available in the Dutch language. In case of any dispute in respect of their content or purpose, the Dutch text shall be binding.

These general conditions have been filed with the registrar of the District Court Amsterdam under number 84/2020, will be sent free of charge on request and can be consulted via the website www.cms.law.