

General Terms and Conditions of Lamsma Veldstra & Lobé Advocaten

1. Lamsma Veldstra & Lobé Advocaten is a civil-law partnership of companies (hereafter also: The Firm), which has the purpose of practising law in the legal profession. The Firm has its registered office in Rotterdam. On request, a list will be sent of the persons who hold shares in The Firm, whether or not through their companies, and who are also referred to with the term "partners".
 - 2.1. These General Terms and Conditions are applicable to all assignments accepted by The Firm, and any subsequent assignments and all other work.
 - 2.2. If the client supplies to third parties the content of the work performed for him or her by The Firm, the client is obliged in respect of The Firm to inform that third party that that work was performed under applicability of these General Terms and Conditions.
 - 2.3. If a third party makes use of the content of that work in any way, that third party is bound by the content of these General Terms and Conditions. These General Terms and Conditions are also stipulated for all those who are involved with the execution of the assignment on behalf of The Firm.
 - 2.4. The execution of the supplied assignment takes place solely for the benefit of the client. Third parties can derive no rights from the content of the performed work.
 - 2.5. The choice of third parties to be engaged by The Firm will take place, where possible, in consultation with the client, observing due care. The Firm is not liable for any failures of these third parties. The client authorises The Firm to accept on his or her behalf any limitations of liability stipulated by third parties.
3. All assignments will, with explicit exclusion of applicability of Article 7:404 and Article 7:407(2) of the Civil Code of the Netherlands, be accepted and executed solely by The Firm, even if the (tacit) intention is that an assignment will be executed by a specific person or persons. A person who is directly or indirectly a shareholder of The Firm and who performs professional activities for The Firm can be referred to by or by reason of The Firm as "partner", such in accordance with the general use in professional practice. The person referred to as such acts solely at the risk and expense of The Firm, in executing his or her professional activities.
4. Unless otherwise agreed in writing, the fee will be established on the basis of the number of hours worked, according to The Firm's administrative records, multiplied by the applicable fee rates that will periodically be established by The Firm.
- 5.1. The following individuals and entities are not liable in relation to the client or third parties affiliated with the client, or his or her legal successors:
 - (i) former, current and future (a) partners and direct or indirect shareholders of and (b) group, holding, work, pension or other related entities of The Firm, its partners or its direct or indirect shareholders,
 - (ii) entities established by The Firm in order to manage or have access to clients' funds, including entities with the status of Foundation for the Management of Clients' Funds, and
 - (iii) individuals who work for and are associated with The Firm or those named under (i) or (ii), such as employees, advisers, directors, interns, employment agency staff and freelancers (in the past, present or future).
- 5.2. The client explicitly waives the right to claim against the (legal) persons referred to in the first paragraph on the basis of Article 6:162 of the Civil Code of the Netherlands or to claim compensation for damage by reason of administrative payment errors.

- 6.1. Any liability of The Firm is limited to the amount that will be paid out under the professional liability insurance in the matter concerned.
- 6.2 The Firm has insured any professional liability up to an amount of € 2.5 million per year and up to an amount of € 1.25 million per claim, including retrospective risk and extended period risk. If a matter to be handled by the Firm has an interest of a higher amount than those insured amounts, the client hereby waives, in relation to any future such event, the right to hold The Firm liable for that amount which is higher than the insured amount.
7. Without prejudice to the provisions of Article 6:89 of the Civil Code of the Netherlands, the right to compensation for damage will lapse in any case one year after the event from which the damage directly or indirectly arises and for which The Firm is or could be liable.
8. The Firm has an internal complaints procedure, which is an integral part of the contract with the client. That procedure must first be followed by the client, before taking any legal action.
9. The Firm is bound by obligations arising from the Money Laundering and Terrorist Financing (Prevention) Act (Wwft). The client is obliged to supply and disclose to The Firm the information and documents arising from those legal obligations, immediately on demand and truthfully.
10. These General Terms and Conditions also exist in the Dutch language. In the event of any difference between this English text and the Dutch text or the interpretation thereof, the latter is binding.
11. The contract between the client and The Firm is governed by Dutch law.
12. The Central Netherlands District Court will be competent to resolve disputes arising from the contract(s) with The Firm or from any relationship to the client or third parties.

Rotterdam, March 2017