

General Terms and Conditions Nineyards Law B.V.

1. Nineyards Law B.V. is a private limited liability company ("*besloten vennootschap met beperkte aansprakelijk*") incorporated under the laws of The Netherlands, whose object is to practice the professions of lawyer ("*advocaat*"), civil law notary ("*notaris*") and tax adviser ("*belastingadviseur*"). Nineyards Law Coöperatief U.A., a cooperative ("*coöperatie*"), incorporated under the laws of The Netherlands, is the sole shareholder of Nineyards Law B.V. A list of the members in Nineyards Law Coöperatief U.A., or the persons holding shares in those members - which persons are, in conformity with international practice, referred to as "partners" - will be provided on request.
2. The provisions in these general conditions are made for the benefit of not only Nineyards Law B.V., but also Nineyards Law Coöperatief U.A., the "partners" (as referred to above), all other persons working for Nineyards Law B.V., all persons engaged by Nineyards Law B.V. in relation to the carrying out of any instruction and all persons for whose acts or omissions Nineyards Law B.V. might be held liable.
3. All instructions are accepted and carried out by Nineyards Law B.V. only, pursuant to a contract for professional services ("*overeenkomst tot opdracht*"). This applies even if it is the client's express or implied intention that an instruction be carried out by a specific person. The applicability of Article 7:404 of the Netherlands Civil Code, which relates to the situation referred to in the preceding sentence, and of Article 7:407(2) of the Netherlands Civil Code, which imposes joint and several liability where an instruction is given to two or more persons, is hereby expressly excluded.
4. In acting upon an instruction, Nineyards Law B.V. may call upon the assistance, under its responsibility, of the "partners" (as referred to above) and the employees of Nineyards Law B.V. and, where appropriate, may engage the services of third parties.
5. Nineyards Law B.V. shall exercise due care in carrying out an instruction, performing all activities, and selecting and engaging the services of third parties.
6. Unless explicitly agreed otherwise, services are charged on the basis of the time spent on the case, multiplied by the applicable hourly rate. All rates quoted by Nineyards Law B.V. are exclusive of VAT and exclusive of other costs incurred or to be incurred in connection with the engagement, including also but not limited to travel and accommodation expenses, court fees and other disbursements.
7. Unless explicitly agreed otherwise, Nineyards Law B.V. sends bills to the client for services rendered and costs incurred after expiry of each month. These bills must be paid within

fourteen days after the invoice date, failing which Nineyards Law B.V. may claim default interest, including (statutory) interest, of 1.25% per month on the outstanding amount. Part of a month will be regarded as a whole month. Debt collection charges are paid by the client and are calculated in conformity with the so-called debt collection rates of the Netherlands Bar Association.

8. Annually the hourly rates for each lawyer will be determined as of 1 January. Among other things the wage and price trends in the sector will be taken into account. The client will be informed about these rate reviews in the bill for the work done in the first month of that year.
9. If the carrying out of an instruction by Nineyards Law B.V. gives rise to liability, this liability shall, subject to Article 11, in all circumstances be limited to the amount which is paid out under Nineyards Law B.V.'s insurance policy in the matter concerned, plus the amount of the deductible which must be borne by Nineyards Law B.V. pursuant to the applicable insurance policy in the matter concerned.
10. If, for whatever reason, the insurer makes no payment under the insurance policy referred to in Article 9, any liability shall be limited to a sum equal to three times the amount invoiced by Nineyards Law B.V. in the matter concerned in the relevant year, subject to a maximum of € 200,000.
11. Nineyards Law B.V. is authorized to accept, for and on behalf of the client, any limitation of liability by any third party referred to in Article 4. Any liability of Nineyards Law B.V. for a third party's failure to perform its obligations is limited to the amount that the client could have recovered from that third party in a direct action against that third party.
12. Unless specifically requested in writing by the client and provided agreement can be reached on the implementation of encryption standards and protocols, documents to be send by e-mail and whether or not containing confidential information, shall not be encrypted. Nineyards law will use its endeavors that texts and documents to be send by e-mail are kept free from viruses or other imperfections that could harm hard discs or other IT systems. It is however the client's responsibility to take appropriate measures to protect his or her computer and IT systems against these viruses or imperfections and Nineyards Law does not accept any liability for damage or losses in connection with the electronic communication between the client and Nineyards Law.
13. The Money Laundering and Terrorist Financing Prevention Act (*Wet ter voorkoming van witwassen en financiering van terrorisme*) applies to the services provided by Nineyards Law B.V. As a consequence Nineyards Law B.V. is obliged to report any unusual situation or transaction (as defined by such Act) to the Financial Intelligence Unit-Netherlands without informing the entities or persons involved.

14. A debt payable by a civil law notary ("*notaris*") on account of the payment of a sum by reason of a legal act stipulated in a notarial deed cannot be assigned or pledged. The civil law notary will only pay out a sum - in accordance with a so-called Notary Letter - to a person acting as a party to a notarial deed and/or to a person who is entitled to claim payment of the sum by reason of a legal act stipulated in the notarial deed, except where the notarial rules of professional conduct or practice provide otherwise.
15. The general conditions have been drawn up in both Dutch and English. In the event of a dispute regarding the content or intent of these general conditions, the Dutch version shall be binding.
16. The legal relationships to which these general conditions apply shall be governed by and construed in accordance with the laws of The Netherlands. The Complaints Settlement Scheme for the legal profession (*Kantoorklachtenregeling Advocatuur*) applies to all services of the lawyers of Nineyards Law B.V. and this scheme will be made available to the client upon his or her request. Disputes shall be submitted to the Court of First Instance in Amsterdam, The Netherlands. However, if the dispute concerns notarial matters, then the dispute shall be settled through the Complaints and Dispute Settlement Procedure for the Notarial Profession (*Geschillencommissie Notariaat*, as described on <https://www.degeschillencommissie.nl/over-ons/commissies/notariaat>) and this dispute settlement procedure will be made available to the client upon his or her request. Any disputes concerning notarial matters that cannot be settled by way of the Complaints and Dispute Settlement Procedure for the Notarial Profession, shall be submitted to the Court of First Instance in Amsterdam, The Netherlands. Notwithstanding the above, Nineyards Law B.V. shall have the right to institute proceedings in any competent court in the client's jurisdiction.

January 2016