

## **General Terms and Conditions of NewGround Law B.V.**

1. These general terms and conditions apply to all instructions for services [opdrachten] given to NewGround Law B.V. (hereinafter: 'NewGround Law') as well as all resulting, ensuing and/or related work performed by NewGround Law on behalf of the Client
2. The provisions in these general terms and conditions apply also in respect of all (legal) persons working, whether currently or previously, for NewGround Law and all (legal) persons for whose acts or omissions NewGround Law might be liable. These general terms and conditions apply to and can be relied upon not only by NewGround Law, but also by all (legal) persons that are engaged in the execution of any instruction for services by the Client.
3. All instructions for services shall be accepted and carried out exclusively by NewGround Law, even if an instruction for services is expressly or tacitly intended to be carried out by a specific person. The applicability of Section 7:404, which provides for the latter case, and Section 7:407(2), which establishes joint and several liability for cases in which two or more persons are given an instruction for services, of the Dutch Civil Code is explicitly excluded. In case of alleged liability in relation to the execution of any instruction for services by the Client, the Client undertakes to assert liability exclusively against NewGround Law.
4. If, during the execution of an instruction for services by a Client or otherwise, an occurrence takes place that gives rise to liability, such liability will be limited to the amount or amounts payable by the insurer under NewGround Law's professional indemnity insurance and/or business liability insurance, including NewGround Law's policy excess under that insurance. An occurrence as referred to in the previous sentence is also understood to include an omission.
5. In the event that liability has been irrevocably established in law, but the insurer should, for whatever reason, nevertheless not pay out under the insurance referred to in article 4, any liability shall be limited to the amount (including VAT) charged by NewGround Law in the respective matter in the calendar year in which the action giving rise to liability took place, up to a maximum of €150,000.
6. When engaging third parties for the purpose of executing an instruction for services, NewGround Law will to the extent possible consult with the Client in advance and will in any event exercise due care in selecting such third parties. NewGround Law cannot be held liable for any failure or negligence of any third party engaged by it in the performance of its services. NewGround Law is authorised by the Client to accept terms, including any limitations of liability, of third parties on behalf of the Client. Any liability on the part of NewGround Law for failure or negligence of any third party is limited to the amount that the Client could have received in case of a direct claim against such third party, or is at least limited in accordance with the provisions in articles 4 and 5.

7. Unless otherwise agreed, the fees will be calculated on the basis of the number of hours spent multiplied by the applicable hourly rates that are set annually by NewGround Law. Disbursements and expenses incurred by NewGround Law on behalf of the Client will be billed separately. A percentage of the fees will be charged to cover general office expenses (e.g. postage charges, telephone, fax and copying expenses, etc.). All amounts are exclusive of VAT.
8. The work performed will, in principle, be billed monthly to the Client, with the period for payment of fee statements being 14 days from the invoice date. Payment shall be made in the manner indicated on the invoice. If payment is not made within 30 days, the Client shall be in default by operation of law and the applicable statutory interest shall be due. Costs of collection measures shall be charged to the Client in accordance with the rate applied by the Netherlands Bar (*Nederlandse Orde van Advocaten*). NewGround Law may request one or more advance payments with settlement at a later date from the Client prior to performing or for continuation of its services. NewGround Law may decide not to commence, to suspend or to cease performing its work, after giving prior notification, if the Client does not pay an invoice for advance payment on time.
9. NewGround Law may only use the information provided to it by the Client as well as other data and information which came to the knowledge of NewGround Law during the execution of the instruction for services given to it for the purpose for which the information and data were provided or obtained. This is subject to the exception that NewGround Law and/or (legal) persons working, whether currently or previously, for NewGround Law may use such information in disciplinary, criminal, civil or administrative proceedings being conducted against them and in which the information may be relevant, or which information may avoid such proceedings.
10. The legal relationship between NewGround Law and its Client shall be governed by and construed in accordance with the laws of the Netherlands. The court in the Netherlands will have exclusive competence to hear any dispute that may arise between NewGround Law and a Client, without prejudice to the competence of the body of the Netherlands Bar (*Nederlandse Orde van Advocaten*). Services provided by our attorneys-at-law are governed by a company complaints settlement scheme for the legal profession, the contents of which are set out in the enclosed annex.
11. The Dutch-language version of these general terms and conditions prevails over the English-language version.