

General terms and conditions AKD Belgium BV

Article 1: AKD

1.1 AKD BV ("AKD") is a company established under Belgian law, whose purpose is the pursuit of the legal professions.

AKD BV is a subsidiary of AKD N.V., who has its registered office in Rotterdam (Trade Register of the Chamber of Commerce number 24366820).

A list of the persons holding shares in AKD N.V. through their holding companies (also called "Partners") will be provided on request.

1.2 The clauses in these general terms and conditions have been included not only for the benefit of AKD, but also for the benefit of AKD N.V., all the "Partners" (as referred to above) and all other persons working for AKD and all persons engaged by AKD in the execution of any instructions and all persons for whose acts or omissions AKD could be liable.

Article 2: THE AGREEMENT

- A contract for professional services shall be formed with AKD as such. This applies even if the client's explicit or tacit intention was that the instructions be carried out by a specific person. The effect of Article 7:404 of the Dutch Civil Code, which contains rules for the latter case, and the effect of Article 7:407(2) of the Dutch Civil Code, which establishes several liability in cases in which instructions are given to two or more persons, are excluded.
- AKD is free to arrange for instructions to be carried out under its responsibility by the "Partners" (as referred to above) and members of staff of AKD to be nominated by it, with the engagement of third parties as the occasion arises.

Article 3: LIABILITY

3.1 If the carrying out of instructions by AKD leads to liability, this liability shall in each case be limited to the amount paid out in the case concerned under the relevant liability insurance of AKD, plus the deductible that is for AKD's account under the relevant insurance agreement in the case concerned. The content and conditions of the professional liability insurance exceed the requirements set in this respect by the Dutch Bar of Brussels, and the Netherlands Bar and the Royal Netherlands Notarial Professional Organisation, both having their registered offices in The Hague. A copy of the current professional liability policy will be sent on request.

3.2 If no payment should take place for any reason under the insurance referred to in 3.1., any liability is limited to an amount of € 230,000 or, if the total fee charged by AKD in the case concerned is higher, to that amount with a maximum of € 460,000.

- The instructions that have been given shall be carried out exclusively for the client. Third parties cannot derive any rights from the content of the work carried out.

Article 4: CLIENT'S OBLIGATIONS

- If the client allows a third party to take cognizance of the content of the work carried out by AKD for the benefit of the client, the client shall bring these General Terms and Conditions to the attention of the third party and ensure that they are also accepted by this third party.
- The client indemnifies and holds harmless AKD, AKD N.V., its Partners (as referred to above) and its auxiliary persons against claims by third parties who claim that they have suffered damage as a result of or in connection with the work carried out by AKD on behalf of the client or against claims by third parties who claim that they have suffered damage as a result of a disclosure mistakenly made by AKD, AKD N.V. or its "Partners" or one of its employees or other auxiliary persons under the Dutch Disclosure of Unusual Transactions (Financial Services) Act, except in cases of intent or wilful recklessness on the part of AKD.
- Payment of AKD's invoices shall take place within 15 days of the invoice date, without suspension or set off. Except if the client protests promptly upon receipt of AKD's invoice, AKD, AKD N.V. and its third-party account foundation ("Stichting Deringelden") are entitled to set off monies received for or from the client against, or use them in payment of, whatever the client owes AKD or AKD N.V. Except if the client protests promptly upon receipt of AKD's invoice, the civil-law notaries of AKD are entitled to set off the distributable share of the balance in the escrow account, as referred to in Section 25 of the Notarial Profession Act, to which the client is entitled, against, or use it in payment of, whatever the client owes AKD or AKD N.V.

All judicial or extrajudicial costs connected with the collection of outstanding amounts - with a minimum of 15% over and above the amount to be collected - shall be for the client's account. Judicial costs are not limited to the nominal costs of the procedure awarded by the court, but shall be for the account of the client in full if it is judged to be in the wrong (to a preponderant degree).

Article 5: ENGAGEMENT OF THIRD PARTIES

- Wherever possible and within reason, AKD will make its choice of third parties to be engaged in a case in consultation with the client and under observance of due care and attention.
- Both AKD and AKD N.V. cannot be held liable for defaults on the part of such a third party, except in the case of wilful intent or gross negligence on the part of AKD.
- To the extent that such third parties wish to limit their liability in connection with the carrying out of instructions from the client, AKD shall assume and, if necessary, hereby confirms that all instructions issued to it by the client contain the authority to accept such a limitation of liability on behalf of the client.

Article 6: FEES

- AKD is entitled to amend its basic hourly fee and costs charged by it for travel expenses for travel by car, air carrier or train. If the amendment involves an increase of more than 10%, or if an increase takes place within three months of the contract for professional services between AKD on the one hand and the client on the other hand coming into effect, the client shall be entitled to dissolve the agreement. The right to dissolve lapses on the 30st day after the invoice date of the first invoice sent to the client after the increase of the basic hourly fee and/or the aforementioned costs for travel expenses.

Article 7: MISCELLANEOUS

- Dutch law applies to all agreements between the client and AKD.
- Disputes shall be settled exclusively by the competent court in Breda. AKD does nevertheless have the right to submit disputes to the competent court in the client's place of domicile.
- These General Terms and Conditions have been drawn up in Dutch and in various other languages. The Dutch text shall be binding in the event of any difference in content or tenor.