

1. Provider of services

AKD N.V. ("AKD") has its registered office at Wilhelminakade 1, 3072 AP in Rotterdam, and is registered in the Trade Register of the Chamber of Commerce under number 24366820. The VAT registration number of AKD is NL8138.83.325.B.01. These general terms and conditions have been filed with the registry of the Rotterdam District Court and have also been posted on AKD's website (www.akd.eu).

AKD provides its legal, notarial and tax consultancy services subject to the respective rules of professional practice of the Dutch Bar Association (*Nederlandse Orde van Advocaten*, NOvA), the Dutch Brussels Bar (*Nederlandstalige Orde van Advocaten bij de Balie te Brussel*), the Royal Dutch Association of Civil-law Notaries (*Koninklijke Notariële Beroepsorganisatie*, KNB), and the Dutch Association of Tax Advisers (*Nederlandse Orde van Belastingadviseurs*, NOB). The codes of conduct that are applicable to the engagement can be found on the website of the [Dutch Bar Association](#), the website of the [Royal Dutch Association of Civil-law Notaries](#), and the website of the [Dutch Association of Tax Advisers](#).

2. Applicability

These general terms and conditions apply to all instructions given to and accepted by AKD, including but not limited to all subsequent instructions or non-standard additional instructions. Any terms differing from these general terms and conditions only apply if agreed in writing.

3. The engagement

Engagements are exclusively accepted by AKD. This applies even if it is the express or implied intention of a client (the "Client") that an engagement be performed by a certain specific individual. The applicability of Articles 7:404, 7:407 and 7:409 of the Dutch Civil Code (*Burgerlijk Wetboek*) is expressly excluded as regards the legal relationship between AKD and the Client.

AKD will have the engagement performed by natural persons or legal entities affiliated with AKD. The natural persons or legal entities associated with AKD are understood to include all natural persons and legal entities that have been engaged by AKD to perform the instructions given to AKD, including but not limited to the employees of AKD, representatives of AKD and principals of AKD.

AKD is also entitled to engage third parties for the performance of the engagement, such as litigators, experts, bailiffs, translators, couriers, etc.), their fees to be charged to the Client, subject to conditions set by these third parties. If the third parties engaged by AKD wish to limit their liability in connection with the performance of an engagement, AKD is entitled to accept such a limitation of liability by third parties on behalf of the Client. AKD is not liable for any acts or omissions of these third parties, except in the event of wilful misconduct or gross negligence / deliberate recklessness on the part of AKD or of the people charged with the management of its business.

The performance of the engagement is exclusively for the benefit of the Client; third parties cannot derive any rights from it.

AKD reserves the right to suspend or terminate performance of the engagement with immediate effect if the Client or any natural persons or legal entities affiliated with the Client are listed on any sanctions lists that are relevant for AKD, including the sanctions lists of the European Union (EU), the United Nations (UN), the United Kingdom (UK) and the United States of America (USA).

4. Invoicing

In principle, AKD sends monthly invoices for services provided, payable in arrears. If requested, invoices may also be sent by email.

5. Review of fees

Hourly rates are reviewed in principle every year on 1 January.

In addition, AKD is entitled to increase the basic hourly rate and/or disbursements during the course of the engagement. A change in the hourly rate of an associate based on seniority does not constitute a review of the hourly rate within the meaning of this Article.

6. Payment by the Client

The payment term for invoices is 15 days from the invoice date.

The Client must transfer the amount due in the currency specified to the bank account mentioned on the invoice. Amounts due may not be set off against other amounts unless AKD has given prior written permission to do so. The Client does not have the right to suspend its payment obligation unless AKD has given prior written permission to do so.

Payment shall be made in full and cleared funds, without any deduction or set-off and free from and without any deductions for or on account of taxes, levies, import duties, charges, fees or deductions of any nature whatsoever, imposed now or in the future by any government, tax, banking or other authority, save where required by law. If the Client is compelled to make a deduction of such kind, the

Client will inform AKD accordingly and pay such additional amounts to AKD as will be required to ensure that AKD receives the full amount that AKD would have received without the deduction.

In the event of failure to pay within this payment term, the Client is in default by operation of law, and statutory interest will start to accrue as referred to in Article 6:119a of the Dutch Civil Code without written notice of default being required. If AKD commences legal proceedings or takes out-of-court measures, the Client must compensate AKD for the legal and other costs incurred in accordance with the Extrajudicial Collection Costs (Standards) Act (in Dutch: *Wet normering buitengerechtelijke incassokosten*, WIK) and the Extrajudicial Collection Costs (Fees) Decree (in Dutch: *Besluit vergoeding voor buitengerechtelijke incassokosten*), with a minimum of 15% surplus on the principal, and for all legal costs.

AKD is entitled to request an advance payment at any time.

If payment of the invoice or advance payment is not received within the specified payment term, AKD may (i) terminate performance of the engagement by giving notice or (ii) suspend the engagement with immediate effect, until the amount due increased by interest and costs has been paid by the Client. AKD is not liable for damage and/or loss incurred by the Client as a result of the termination or suspension of the engagement.

If payment of the invoice or advance payment is not received within the specified payment term, any rights or claims the Client may exercise against AKD and the natural persons and legal entities affiliated with AKD, including the right to claim performance or compensation, will cease to have effect.

7. Complaints procedure

In the unlikely event that the Client has concerns about AKD's handling of the engagement, AKD asks the Client to contact its AKD contact person on this as soon as possible. If the contact person fails to resolve the complaint to the Client's satisfaction, the Client may submit a formal complaint in accordance with AKD's complaints procedure. AKD's complaints procedure can be found on [AKD's website](#).

8. Professional liability insurance and limitation of liability

AKD has taken out professional liability insurance. AKD's liability is covered subject to the conditions referred to in the insurance policy. A copy of the summary of coverage and a certificate of insurance will be sent to the Client at its request.

If AKD's performance of an engagement gives rise to liability towards the Client, AKD's total liability for any loss incurred or to be incurred by the Client as a result of the event that caused the loss and that can be attributed to AKD is limited to (i) the amount paid to AKD under the relevant professional liability insurance policy of AKD in that particular instance, increased by (ii) the amount of AKD's deductible under that professional liability insurance policy.

If for any reason whatsoever no payment is made to AKD under the professional liability insurance policy, AKD's liability towards the Client for loss incurred by the Client is limited to an amount not exceeding EUR 500,000.

Loss is understood to mean the damage and/or loss incurred by the Client, which is connected in such a way to an event for which AKD is liable that the Client's damage and/or loss can be attributed to AKD. AKD is not liable towards the Client for lost profits, not even if the lost profits are related to the event for which AKD is liable in such a way that the Client's lost profits can be attributed to AKD.

AKD may not invoke the exoneration in question if the Client's damage and/or loss arose as a result of wilful misconduct or deliberate recklessness on the part of AKD or of the people charged with the management of its business.

The liability or personal liability of natural persons or legal entities affiliated with AKD who have performed the engagement for or on behalf of AKD for the Client is limited to the amount paid out by the insurance company. The natural person or legal entity affiliated with AKD is not liable or personally liable for damage and/or loss incurred by the Client in excess of the amount paid out by the insurance company. If the Client holds a natural person or legal entity affiliated with AKD directly liable by reason of a wrongful act or other grounds, this natural person or legal entity can invoke this limitation of liability pursuant to Article 6:257 of the Dutch Civil Code or, alternatively, Article 6:253 of the Dutch Civil Code.

Damage claims lapse one year after the date on which the Client became aware or should reasonably have become aware of the damage and/or loss in question and of AKD as the potentially liable party.

The Client acknowledges and accepts that the natural persons or legal entities that have performed the engagement by or on behalf of AKD are not liable to third-party claims for loss by or in connection with the activities to be performed by or on behalf of AKD for the Client, nor

are they liable for the costs of AKD and/or the costs of natural persons or legal entities affiliated with AKD who have performed the engagement by or on behalf of AKD in connection with putting forward a defence against such claims.

9. Processing of personal data

AKD respects personal data and ensures that personal data provided to or otherwise obtained by AKD is processed confidentially and in accordance with applicable legislation.

[AKD's website](#) contains a privacy statement outlining which personal data AKD processes and how long data is retained, why and on what grounds this data is processed by AKD (and by the data processors engaged by AKD), and what the rights of the data subjects are.

In exceptional cases, AKD may be classified as data processor for specific forms of services being provided. In that case, the Client and AKD will enter into a processing agreement in line with market standards, where limitation of liability as laid down in these general terms and conditions is applicable.

The Client warrants that all personal data AKD receives from the Client as part of the performance of the engagement may be provided legally to AKD and indemnifies AKD against any claims from involved parties in connection with unlawful processing by the Client.

10. Client verification and notification requirements

Lawyers, junior civil-law notaries, civil-law notaries and tax advisers are required by statute to verify the identities of their clients. For the purpose of optimising risk assessments, preventing conflicts of interests, and improving the standard of its services AKD considers it essential that it forms a thorough understanding and clear image of its clients and of related individuals and organisations. Pursuant to the Money Laundering and Terrorist Financing (Prevention) Act (*Wet ter voorkoming van witwassen en financieren van terrorisme*, the "Act"), lawyers, civil-law notaries, junior civil-law notaries and tax advisers are required by law to verify the identity of Clients in many instances.

This Act also obliges AKD to report transactions, whether proposed or already performed, that classifies as an unusual transaction to the Financial Intelligence Unit Nederland (FIU-NL). The lawyer, civil-law notary, junior civil-law notary or tax lawyer who draws up this report is obliged to observe confidentiality. Accordingly, AKD is not allowed to inform its Clients that it has reported such transactions.

If Clients refuse or decline to provide information as part of the client due diligence or if the results of the client due diligence warrant it, AKD may be compelled at law to suspend or terminate performance of its services by virtue of the Act. Even in matters not subject to Wwft requirements, AKD reserves the right to suspend or terminate performance of its services if you refuse or decline to provide information as part of the client due diligence or if the results of the client due diligence warrant it.

The Client is free to contact AKD for further information about client due diligence and the notification requirements.

11. Notification requirement cross-border tax arrangements

Pursuant to Council Directive 2018/822 of 25 May 2018 and the relevant Dutch legislation, AKD may have an obligation to notify the relevant supervisory authority of reportable cross-border arrangements or to alert other persons involved in the engagement to the notification requirement. The Client is free to contact AKD for further information about the notification requirement for cross-border tax arrangements.

12. Jurisdiction and applicable law

All legal relationships between AKD and the Client, including any notices of liability, are governed by and will be construed in accordance with Dutch law.

The district court of Rotterdam, Rotterdam location, has exclusive jurisdiction to settle any disputes which have arisen or may arise in connection with the legal relationship(s) between AKD and the Client, without prejudice to AKD's right to bring future claims before (i) the Netherlands Arbitration Institute in accordance with the prevailing arbitration regulations of that institute for rendering a decision by arbitration or (ii) the court of the country in which the Client has its registered office or domicile.

Notwithstanding the foregoing, AKD and the Client hereby explicitly waive the right to initiate legal proceedings in the United States of America (USA) and/or Canada in connection with disputes which have arisen or may arise between AKD and the Client in connection with their particular legal relationship(s).

13. Amendments to these general terms and conditions

AKD is entitled to amend its general terms and conditions. The amended general terms and conditions are deemed to have been accepted if the Client has not objected in writing to the amended general terms and conditions within fourteen (14) days of the general terms and conditions becoming known to it or having been sent to it.