

Terms of Engagement

1. Introduction

- 1.1. SchramOosterveenSarfaty Advocaten is an alliance of lawyers whose object is to practice the professions of *advocaat* (solicitor) and *procureur* (procurator), all of this in the broadest sense of the words. The alliance may also include partnerships of lawyers and professional limited liability companies.
- 1.2. A list of the lawyers who work together in the alliance will be sent to you on request.

2. Assignments

- 2.1. All legal assistance assignments are accepted and carried out exclusively by SchramOosterveenSarfaty Advocaten. This also applies if the express or implicit intention is for an assignment to be carried out by a specific person. The effect of Article 7:404 of the Dutch Civil Code, which regulates the latter case, and the effect of Article 7:407(2) of the Dutch Civil Code, which creates joint and several liability in cases in which an assignment is given to two or more persons, are excluded.
- 2.2. All assignments given will be carried out by SchramOosterveenSarfaty Advocaten exclusively for the client's benefit. Third parties cannot derive any rights from the content of the work performed, or in general from the manner in which the assignments given have or have not been carried out.
- 2.3. All assignments accepted by SchramOosterveenSarfaty Advocaten will give rise to a best efforts obligation and in no event to an obligation to guarantee a certain result.
- 2.4. The lawyer in question may at all times assume that the domicile and/or postal address stated by the client is correct. The client himself must ensure that the lawyer is informed of his address details.

3. Liability

- 3.1. The liability of SchramOosterveenSarfaty Advocaten is limited to the amount paid out in the case in question under its professional liability insurance, increased by the amount of the insurance excess that is not for the insurers' account under the policy conditions.
- 3.2. If any damage is inflicted on persons or property due to or in connection with the performance of an assignment or otherwise for which damage SchramOosterveenSarfaty Advocaten is liable, that liability will be limited to the amount to which it is entitled under its general liability insurance, increased by the amount of the insurance excess that is not for the insurers' account under the policy conditions.
- 3.3. If for any reason whatsoever no payment is made under the aforesaid insurance policies, the liability of SchramOosterveenSarfaty Advocaten will be limited to the fee that it charged for the assignment in question.
- 3.4. The limitation of liability described in this Article also applies if an assignment has been wrongly refused and such wrongful refusal gives rise to any damage.

- 3.5. All rights of action and other powers vis-à-vis SchramOosterveenSarfaty Advocaten, on any ground whatsoever, will lapse if they have not been submitted to SchramOosterveenSarfaty Advocaten in writing and in a substantiated manner within one year after the date at which the person involved was or could reasonably have been familiar with the facts on which he bases his rights and powers.
- 3.6. SchramOosterveenSarfaty Advocaten will exercise the necessary care in engaging third parties in the performance of the assignments given to it. Such third parties will always be engaged at the client's expense. SchramOosterveenSarfaty Advocaten is authorised without prior consultation with the client to accept on the client's behalf any limitation of liability applied by the third parties engaged by it. SchramOosterveenSarfaty Advocaten will not be liable for any shortcoming on the part of such third parties. An exclusion of liability also applies to damage caused by improper functioning of equipment, software, databases, registers or other property, with no exception, used by SchramOosterveenSarfaty Advocaten in the performance of the assignment, or for damage caused by computer viruses and by the interception of audio and/or data transmissions by telephone, fax or e-mail.
- 3.7. Upon completion of the assignment, all original documents in the file and any first authenticated copies will be returned to the client. The other documents will be kept for a period of five years. The file may then be destroyed.

4. Fee statements and payment

- 4.1. The costs of performance of the assignment by SchramOosterveenSarfaty Advocaten include fees, office costs and disbursements, increased by VAT.
- 4.2. An initial intake meeting will be free of charge only if that has been confirmed beforehand by SchramOosterveenSarfaty Advocaten. In that case only the first half hour of the meeting will be free of charge and the rest of the time required will be charged. All work arising from or related to the initial meeting will be charged in accordance with the applicable rates.
- 4.3. Unless otherwise expressly agreed or otherwise apparent from the nature of the assignment, the fee will be determined on the basis of the time spent and the hourly rate that applies to the assignment in question. That hourly rate will be determined on the basis of a basic hourly rate to be fixed periodically, multiplied by a factor based on the experience and field of expertise of the person actually performing the assignment, the financial interest involved and the degree of urgency required by the assignment.
- 4.4. The office costs, *i.e.* the costs of office facilities, are set at a fixed amount of 6% of the fee.
- 4.5. Disbursements consist of costs incurred by SchramOosterveenSarfaty Advocaten for the client's benefit in the performance of the assignment. They include, among other things, court fees, bailiff charges, costs of excerpts and travel expenses.
- 4.6. SchramOosterveenSarfaty Advocaten has the right to adjust the basic hourly rate applied by it, the percentage of the office costs, and the travel expense allowance.
- 4.7. The work performed will be charged to the client periodically. Fee statements from SchramOosterveenSarfaty Advocaten must be paid within 14 days of the invoice date or within such shorter period as has been agreed. In response to a request to that effect from

SchramOosterveenSarfaty Advocaten, which it may make either prior to or during the performance of the assignment, the client will be required to pay an advance (creditable against the final fee statement) or to provide security for the fulfilment of his payment obligations.

- 4.8. In the event of late payment, the client will be in default by operation of law and will owe default interest equal to the applicable statutory interest.
- 4.9. In the event of collection (either in or out of court), the client will owe not only the principal amount and the default interest, but also the costs of collection incurred by SchramOosterveenSarfaty Advocaten. The out-of-court costs of collection will amount to at least 10% of the principal, subject to a minimum of EUR 250. The court costs will not be limited to the costs of the proceedings to be settled, but will be entirely for the clients' account if the client is unsuccessful (or largely unsuccessful).
- 4.10. If the client is in breach of fulfilment of his financial obligations, SchramOosterveenSarfaty Advocaten may refuse to undertake the work and may suspend or cease the work.

5. Privacy

- 5.1. SchramOosterveenSarfaty Advocaten registers private and business data of its clients. Anyone who engages the services of SchramOosterveenSarfaty Advocaten gives permission beforehand to the persons who provide those services to give staff members of SchramOosterveenSarfaty Advocaten other than those directly involved any information that is useful or necessary for such other persons in the context of client management.

6. Applicable law

- 6.1. The legal relationship between SchramOosterveenSarfaty Advocaten and its clients is governed by Dutch law. Any and all disputes that come under the jurisdiction of a court will in the first instance be settled exclusively by the Amsterdam Court (or its Summary Proceedings Judge). If SchramOosterveenSarfaty Advocaten is the plaintiff it will have the right, contrary to the above provision, to submit the dispute to the competent foreign court.

7. Scope of these Terms of Engagement

- 7.1. The provisions of these Terms of Engagement were drawn up partly for the benefit of the directors and the shareholders (or direct shareholders) of SchramOosterveenSarfaty Advocaten, and for the benefit of all the persons who, whether or not under an agreement, work or have worked for them or for SchramOosterveenSarfaty Advocaten. These Terms of Engagement also apply to any additional assignments and follow-up assignments given by clients.
- 7.2. These Terms of Engagement have been drawn up in Dutch and translated into English. In the event of differences in text and/or interpretation between both versions, the Dutch version of the Terms of Engagement will be decisive and binding in all cases.