

General Terms and Conditions Valegis Advocaten

1. Applicability

1.1 Valegis Advocaten is a firm comprised of lawyers who have entered into a partnership of companies with limited liability with the object of practicing law. Hereinafter the aforementioned companies with limited liability with the object of practicing law will be referred to as the "Partners".

1.2 These General Terms and Conditions apply to all contracts entered into between Valegis Advocaten and its clients and to all disputes under or in connection with those contracts. Valegis Advocaten rejects applicability of all other general terms and conditions.

1.3 The provisions of these General Terms and Conditions do not operate solely for the benefit of Valegis Advocaten but also for the benefit of its Partners and employees and any and all other person and/or companies engaged by Valegis Advocaten in the execution of any commission.

1.4 These general terms and conditions have also been drawn up and stipulated for the benefit of the directors and partners/shareholders of Valegis Advocaten, the directors of those partners/shareholders and all persons who are or were employed by Valegis Advocaten, either as partner, employee, advisor, third party agent, or in any other capacity. The aforementioned persons or (legal) entities may – by way of a third party clause – rely upon these general terms and conditions with respect to the client.

1.5 Valegis Advocaten is entitled to amend these general terms and conditions. The amended general terms and conditions shall be applicable to new and current assignments.

2. Assignment

2.1 Every assignment will be accepted and executed exclusively by Valegis Advocaten. This also applies in any situation wherein it is expressly or impliedly intended that a commission will be executed by a particular person. The applicability of Article 7:404 and 7:207 of the Dutch Civil Code ("DCC") is hereby expressly excluded.

2.2 Valegis Advocaten shall exercise the care expected of a law firm in the execution of any commission and the performance of any work, and when selecting any other persons or companies to be engaged by Valegis Advocaten.

3. Fees and General office costs/Out-of-pocket expenses

3.1 The charges of the legal services rendered by Valegis Advocaten include the actual fee, increased with general office costs, disbursements and VAT.

3.2 Disbursements comprise of actual costs incurred in the context of the assignment that have been paid by Valegis Advocaten for the benefit of the client (such as extracts from the Chamber of Commerce, bailiff costs, court fees, etc). General office costs amount to 5% of the fee.

3.3 Unless expressly agreed otherwise between the parties, fees are calculated on the basis of the applicable hourly rate multiplied by the number of hours devoted to the matter concerned.

3.4 Unless expressly agreed otherwise between the parties, Valegis Advocaten is entitled to adjust the hourly rates, which will be lined up with the evolution of the price index.

3.5 Valegis Advocaten shall have the right to request the client to make an advance payment / pay a retainer prior to any work being undertaken. An advanced payment / A retainer received from a client will be settled with the total amount of the final fee note to be charged to the client at the end of the assignment.

4. Invoicing

4.1 Unless otherwise agreed, the fees and disbursements will be charged at the end of every month.

4.2 Invoices of Valegis Advocaten are payable within fourteen (14) days from the invoice date. If an invoice is not paid in time the client shall be in default by operation of law and Valegis Advocaten may handover the invoice, for debt collection.

4.3 In the event of non-timely payment the client is obliged to pay the cost of collection, which will be at least 15% of the outstanding invoice amount, to Valegis Advocaten as well as the statutory interest in case of a private client respectively the statutory commercial interest in case of a non-private client.

4.4 Valegis Advocaten is entitled to suspend its obligations until all due and payable claims have been settled by the client. Valegis Advocaten is not liable for loss of damage resulting from this suspension.

5. Liability

5.1 If the execution of any assignment by Valegis Advocaten leads to any liability, such liability will be limited to the sum paid out in the relevant case under the liability insurance and will be increased, where applicable, by the own risk that comes for the account of Valegis Advocaten under the relevant liability insurance in that specific case.

5.2 If for whatever reason no payment is made under the liability insurance mentioned in Article 5.1, Valegis Advocaten's liability is limited to the sum charged by Valegis Advocaten to the client in the relevant case in the relevant year.

5.3 Valegis Advocaten shall be entitled to employ third parties when carrying out its services. Valegis Advocaten accepts no liability for any failures by such third parties, nor for damage or losses connected thereto.

5.4 Valegis Advocaten is authorized to accept any liability limitations of third parties on behalf of the client.

5.5 All claims from the client shall lapse 12 months after the services to which the claims relate were rendered, unless any rights derived by the client by statute have already lapsed previously.

6. Applicable law

6.1 Dutch law shall apply to all agreements and legal relationships between Valegis Advocaten and the client.

6.2 All disputes between the client and Valegis Advocaten shall be submitted to the competent court in The Hague, without prejudice to Valegis Advocaten's power to submit a dispute to a court which would be competent in the absence of this provision.