

General terms and conditions of JPS legal bv

- 1. Applicability.** JPS legal bv ("JPS legal") is a limited liability company ("besloten vennootschap met beperkte aansprakelijkheid") incorporated under Dutch law whose object is to provide legal and compliance services. These general terms and conditions apply to all assignments, instructions and activities carried out by JPS legal pursuant to the legal relationship between a client and JPS legal, of which these general terms and conditions form part, including all subsequent, changed or additional instructions (together: "Assignment"). These general terms and conditions also apply to all persons engaged by JPS legal in relation to the carrying out of an Assignment and the persons for whose acts or omissions JPS legal may be held liable. Any general terms and conditions used by the client that conflict with these general terms and conditions are not applicable, unless JPS legal explicitly accepts such applicability in writing. JPS legal is not bound by an exclusion of the applicability of these general terms and conditions in the acceptance by the client of an offer of JPS legal.
- 2. Payment and costs.** The consideration to be paid by the client consists of fee, administrative costs, disbursements and turnover tax. The fee is calculated by multiplying the hours worked by the hourly rate as communicated by JPS legal in writing. JPS legal may adjust the hourly rate periodically. The administrative costs are determined at the flat rate basis of 6% of the fee. The disbursements consist of the costs that are made in the framework of the carrying out of an Assignment, such as court fees, bailiff's costs, costs of extracts from public registers and costs of travel. All amounts are excluding turnover tax. JPS legal may require an advance payment to be settled with the final invoice.
- 3. Payment.** Payments must be made within 14 days from the date of the invoice without withholding or settling against any other amounts. If this term is exceeded, the client is in default and owes the statutory interest over the amount due as well as all costs connected to the recovery of the amount due.
- 4. Liability.** JPS legal is only liable for shortcomings in the execution of an Assignment to the extent this is due to its gross negligence or wilful intent in relation to the execution of an Assignment. JPS legal will never be liable for any damage resulting from the failure of the client to timely provide complete and accurate information. In no event will JPS legal be liable for consequential damages. If the carrying out of an Assignment by JPS legal gives rise to liability, such liability is limited to the amount that is paid out under the insurance policy of JPS legal in the matter concerned, plus the amount of the deductible of JPS legal under that insurance. If, for whatever reason, no payment is made by an insurer, liability is limited to the amount received from the client by JPS legal in the matter concerned in that year, excluding disbursements and turnover tax.
- 5. Third parties.** JPS legal may, when carrying out an Assignment, engage the services of third parties or have Assignments carried out by a third party in part or in whole. JPS legal will endeavor to consult with the client to the best extent possible. JPS legal may, for and on behalf of the client, accept limitations of liability and other general terms and conditions of third parties engaged by JPS legal. JPS legal is not liable for defaults by such third parties.
- 6. Refusal, postponement and discontinuation.** If the client fails to perform any of its financial or other obligations, JPS legal may refuse to commence the carrying out of the Assignments or activities, or to postpone or discontinue these. JPS legal is not liable for damages caused by such refusal, postponement or discontinuation.
- 7. Period of limitation.** Claims and other rights against JPS legal expire when these have not been submitted to JPS legal in writing and substantiated within one month after the moment on which the client knew or could reasonably have known the facts that give rise to such claim or other rights.
- 8. Indemnification.** The client indemnifies JPS legal against all claims by third parties, including legal costs, pursuant to the agreement between client and JPS legal.
- 9. Language.** These general terms and conditions are available in the Dutch and English language. In case of a conflict regarding the content or intent of these general terms and conditions, the Dutch version shall be binding.
- 10. Applicable law and competent court.** The legal relationship between client and JPS legal is governed by the laws of The Netherlands. Disputes shall be submitted to the competent court in Utrecht, The Netherlands. Contrary to the above, if JPS legal is the plaintiff, at its discretion JPS legal shall have the right to submit the dispute to the competent court in the client's jurisdiction.