

GENERAL TERMS AND CONDITIONS

1. General

1.1 The law firm LOYR is a partnership of private limited liability companies (partners) and / or natural persons, registered in the trade register of the Chamber of Commerce in Amsterdam under file number 65667220 (hereinafter: "LOYR"). The joint partnerships or natural persons, who are partners of LOYR at the time of conclusion of the agreement, are the sole contractual partner of the client or customer (hereinafter referred to as: "Client") on behalf of and at the expense of the partnership assets that jointly belong to them.

1.2 All assignments shall only be accepted and carried out by LOYR. This also applies if it is the explicit or tacit intention that an assignment is carried out by a specific person. Articles 7:404 of the Dutch Civil Code (LOYR) (*assignment with a view to a person*) and 7:407 paragraph 2 of the LOYR Code (*joint and several liability of several contractors*) shall not apply.

1.3 These general conditions apply to and are part of all agreements and offers between LOYR and the Client, and all resulting agreements and further (legal) actions of LOYR with, for or regarding the Client. Once the general conditions are applicable, they shall also apply without further explanation to new agreements between LOYR and the Client and to all non-contractual relationships, in particular tort.

1.4 The execution of the assignments given shall be done exclusively for the benefit of the Client. Third parties cannot derive any rights from it.

2. Obligations of the parties

2.1 Under the agreement LOYR is obliged to make an effort towards the Client. LOYR shall endeavour to execute the agreement with the Client with the required care and expertise.

2.2 The Client is required to provide all facts and circumstances that may be important for the proper performance of the agreement, and all data and information required by LOYR in a timely manner. The Client is responsible for the accuracy and completeness of all data and information provided to LOYR.

2.3 The Client irrevocably agrees that LOYR may engage third parties, for its own account or for the account of the Client and in its own name or in the name of the Client, to provide services or products under the conditions of that third party.

3. Liability

3.1 As soon as the Client has discovered a possible ground for a valid claim against LOYR, the Client is obliged to inform LOYR in writing within thirty (30) days after discovering this, on penalty of forfeiture of rights.

3.2 Any liability of LOYR shall lapse one year after the client became reasonably aware or should have become reasonably aware of the grounds for liability, unless earlier or prescription of the liability under applicable law, in which case those periods shall apply.

3.3 Any liability of LOYR and its partners is limited to the amount that is paid under the (professional) liability insurance, increased by the amount of excess under the applicable insurance in the case concerned.

3.4 If for whatever reason no payment is made by the insurer, any liability for all actions and omissions in a particular case shall be limited to the amount of twice the amount of the invoices paid to LOYR by the Client in the relevant calendar year for work carried out for the Client, up to a maximum of EUR 40,000.00 (including VAT).

3.5 LOYR is authorized to accept any limitations of liability of third parties on behalf of the Client. LOYR shall not be liable for any acts or omissions of a third party, also not in the situation described in Article 2.3.

3.6 A liability claim against LOYR, its partners and employees can only be made in the Netherlands under Dutch law. Any other (liability) law, such as the law of the United States of America is excluded.

4. Fee and payment obligations

4.1 Payment of LOYR invoices shall take place within fourteen (14) days after the invoice date, unless otherwise agreed in writing. If the payment term is exceeded, the Client is legally in default and shall immediately be liable for default interest equal to the statutory interest pursuant to Article 6:119a of the Dutch Civil Code. In case of default of the Client LOYR is also entitled to charge extrajudicial collection costs equal to 15% of the principal amount due.

4.2 If the Client exceeds the payment term as referred to in clause 4.1, LOYR is entitled to suspend its activities without being obliged to compensate any damage caused by this. LOYR may at all times request an advance payment from the Client. The work may be suspended by LOYR if an advance payment to cover the work is not made. The Client shall not be entitled to set off or to suspend the payments.

4.3 If LOYR acts on behalf of two or more Clients, each of these Clients shall be jointly and severally liable for the payment of the fees.

4.4 LOYR has the right to change the hourly rates and expenses in each subsequent calendar year after the Client has issued the order.

4.5 LOYR does not provide services on the basis of legal aid. The client hereby waives in advance its right to claim financed legal aid if LOYR is eligible for this.

5. Compliance

LOYR is legally obliged to (i) establish the identity of the Client and that of the Client's beneficial owner(s) (UBOs) and (ii) report unusual transactions to the authorities, without informing the Client. LOYR will comply with any reporting or information obligation that applies or becomes applicable to it.

6. Electronic communication and data protection

6.1 All electronic communications, including email, are considered to be in writing. The Client agrees that LOYR uses digital communication, data storage and Cloud computing services of among others Basenet. LOYR is not liable for damage caused by the use of these services.

6.2 LOYR processes personal data of the Client and its employees for compliance with legal obligations and to provide an optimal service. For an explanation of the purposes of processing, please read the privacy statement that can be found on the website of LOYR. LOYR may use the data of the Client for new business to check for any conflict of interest with the Client. To verify this LOYR uses only the necessary data.

6.3 LOYR shall keep the electronic or paper file for a minimum of seven years after the last substantive communication with the Client in the matter concerned. After expiry of this period LOYR may destroy these files.

7. Other

7.1 If one or more provisions of the agreement prove to be wholly or partly invalid or unenforceable, they will be replaced by provisions to which this does not apply and which, as far as possible, regulate the same as the invalid and/or unenforceable provision.

7.2 All legal relationships between LOYR and the Client are governed by and shall be interpreted in accordance with Dutch law, excluding the general conditions of the Client. Disputes in the first instance will only be submitted to the Court of Amsterdam. Complaints that are not resolved after treatment will also be submitted to the Court of Amsterdam.

7.3 Notwithstanding the right of the Client to submit a dispute to the Court of Amsterdam, the office complaints code of LOYR apply to the services and activities. The office complaints code can be found on the website of LOYR.

7.4 In the event of any difference of opinion between the parties regarding the content and/or purport of these general terms and conditions, the Dutch version of these general terms and conditions shall prevail and be binding.