

Terms and Conditions of TRIP Advocaten Notarissen B.V. and Trip Bewindvoeringen en Financieel Beheer B.V.

Applicability

1. These terms and conditions apply to each assignment of a client to TRIP Advocaten Notarissen B.V. and Trip Bewindvoeringen en Financieel Beheer B.V. (each insofar as applicable and hereinafter jointly as well as severally referred to as “**TRIP**”). Herein, “**Client**” means the (legal) person entering into or who will otherwise be in a legal relationship with TRIP for the purpose of performing work by TRIP or who will enter into any contract or other agreement with TRIP. Herein, “**work**” means the conduct of services or performance or other activities whatsoever. These terms and conditions shall apply without prejudice to all persons affiliated to TRIP and to all third parties engaged in the performance of the assignment and other services rendered by TRIP and, and to that end, are to be regarded as an irrevocable third-party clause, free of charge, within the meaning of Article 6:253 Dutch Civil Code “**DCC**”). These terms and conditions may only be derogated from in writing.
2. All assignments or the provision of other services shall be deemed to have been given exclusively to TRIP or to have been entered into with TRIP and to be carried out by TRIP, even if it is explicitly or tacitly intended that an assignment will be carried out by a specific person. The applicability of Article 7:404 DCC (commissioning for person) and Article 7:407(2) DCC (several liability in case of more than one service provider) is expressly excluded. Third Parties may not derive any rights from TRIP’s service to the Client. The provision of this Article 2 shall apply by analogy if work is performed other than pursuant to a contract for professional services.

Liability

3. If, in connection with work performed or to be performed by or on behalf of TRIP or the execution of the contract for professional services or any other legal relationship entered into by TRIP in relation to work, a circumstance - including an omission - occurs that leads to liability on the part of TRIP or (previously) affiliated (legal) persons, then the joint liability of TRIP and those (legal) persons shall always be limited to the amount paid out in the relevant matter under the professional liability insurance taken out by TRIP, plus the amount of the deductible under that insurance.
4. If and insofar as no payment is made under the professional liability insurance(s) for whatever reason, any joint and several liability, as referred to in Article 3, shall be limited to an amount of € 200,000.
5. The limitation of liability of Articles 3 and 4 shall also apply in case TRIP has wrongly refused an assignment and damage resulted therefrom. In the case of willful misconduct and/or gross negligence of the attorney-at-law and/or the (junior) civil-law notary, the limitation of liability, referred to in Articles 3 and 4, shall not apply.
6. All claims of the Client shall lapse if they are not submitted to TRIP in writing, stating reasons, within one year after the Client became aware or could reasonably have become aware of the facts on which he bases his claims and, in any event, five years after the date of the last invoice sent in relation to the performance of the assignment in which the work complained about, was billed.
7. Any liability shall be excluded insofar as TRIP is obliged to suspend or terminate the performance of its obligations pursuant to mandatory law.

Third-Party Engagement

8. The Client authorises TRIP, insofar as TRIP deems it necessary for execution of the order, to engage third parties at the Client’s expense, to incur the related costs and to make expenses.
9. TRIP is always authorised to accept any limitations of liability of the third parties it engages.
10. TRIP will always take due care, when engaging third parties to perform the assignment. Any liability of TRIP for shortcomings of third parties engaged by it is excluded.

Indemnification

11. The Client indemnifies TRIP and the persons associated with TRIP against all claims by third parties and the costs to be incurred by TRIP in connection therewith, including reasonable costs of legal assistance, which arise from the work performed by TRIP for the Client, unless the claim is a result of a professional error made by TRIP.

Fee and Billing

12. The fee to be charged by TRIP to the Client will, unless otherwise expressly agreed, be calculated on the basis of the number of hours worked, multiplied by the hourly rates to be set by TRIP for each of the employees associated with TRIP.
13. The hourly rates chargeable by TRIP to the Client may be adjusted semi-annually, on 1 January and 1 July.
14. Disbursements, paid by TRIP to the Client’s benefit, will be charged separately. A fixed percentage of the calculated fee will also be charged to cover general office costs.
15. Unless otherwise agreed in writing, TRIP will invoice monthly. If a fixed fee is agreed for professional services, TRIP is entitled to submit interim invoices. Payment term is 14 days from date of invoice, unless

otherwise agreed in writing. TRIP is entitled to request an advance payment for work already performed or to be performed. Prepayment invoices shall be due and payable immediately, notwithstanding any different payment term stated on the invoice. TRIP is not held to perform work if a prepayment invoice is not paid.

16. The term of payment is a strict deadline as referred to in Article 6:83(a) Dutch Civil Code. In the absence of timely payment, TRIP is entitled to charge the statutory interest to the Client without further notice of default. TRIP is also entitled, in such cases, to suspend or terminate its services.
17. If the order is terminated by or on behalf of the Client before TRIP has completed the agreed work, the Client will owe a financial compensation based on the hours worked for the order in question, multiplied by the applicable hourly rates, increased by the surcharge to cover general office costs and by the out-of-pocket expenses paid on behalf of the Client and VAT.

Third-Party Funds

18. TRIP and its related Stichting Derdengelden TRIP Advocaten [*TRIP Lawyers Third-Party Funds Foundation*] and Stichting Beheer Derdengelden TRIP Notarissen [*TRIP Notaries Third-Party Funds Management Foundation*] may retain monies from the Client or a third party and deposit these with a bank of their choice, but will not be liable if this bank fails to fulfil its obligations under the current account agreement or fails to do so on time.
19. If the bank referred to in Article 18 charges negative interest to TRIP or Stichting Derdengelden TRIP Advocaten or Stichting Beheer Derdengelden TRIP Notarissen on the funds deposited of the Client or a third party, this negative interest will be charged to the Client or the third party respectively and the negative interest will be deducted from the amount deposited.

Communication

20. The Client agrees that in its communication TRIP uses digital means of communication and data storage services, whether or not offered by third parties. TRIP shall not be liable for damages resulting from the use of such tools and services.
21. All electronic communication, including email, shall be considered to be in writing. The Client acknowledges that the security of electronic communication is not fully guaranteed and may be intercepted, manipulated, infected or misdirected, including by viruses and spam filters.

File Storage

22. TRIP shall retain all files handled by TRIP, as well as all documents and data obtained for the purpose of client due diligence, for the period required under applicable laws and regulations.

Compliance and Professional Regulations

23. As a result of applicable regulations, including the Money Laundering and Terrorist Financing (Prevention) Act ("Wwft"), TRIP is obliged (i) to establish the identity of its Clients and of their ultimate beneficial owner(s), (ii) to establish whether a politically exposed person is involved and (iii) to report unusual transactions within the meaning of the Wwft to the authorities set up for this purpose and to provide data and information in this context respectively, without informing the Client.
24. The Client is required to report to TRIP at the start of the client relationship, and subsequently, all facts and circumstances pertaining to each new service, provide all information relevant to apply the Wwft correctly and undertake client research, including changes to those facts and circumstances that arise during the client relationship.
25. TRIP is authorised to charge the costs of the client research referred to in the previous articles.
26. TRIP processes personal data of its Clients and those working there, for optimal service and fulfilment of legal obligations, in accordance with its Privacy Statement, available at trip.nl.
27. The TRIP Advocaten Notarissen Office Complaint Regulation shall apply to TRIP's services. The Office Complaint Regulation is available at trip.nl.

Applicable law and dispute resolution

28. The legal relationship between the Client and TRIP is governed by Dutch law.
29. Except as otherwise provided in the arrangements set out in Article 26 and Article 27, disputes concerning the provision of services shall be submitted to the Noord-Nederland Court only.
30. The terms and conditions are laid down in Dutch, English and German; in the event of a discrepancy between the English, German or Dutch versions, the Dutch text shall prevail.