



office address 5, rue des Capucins
L-1313 LUXEMBOURG
Luxembourg
telephone +352 266 84 065
fax +352 266 84 066
internet www.kortekaaslaw.com
numéro TVA LU 222 17430

GENERAL TERMS AND CONDITIONS

These are the general terms and conditions governing all services to be provided by or on behalf of Kortekaas Law in connection with assignments (and follow-up assignments) granted to Kortekaas Law.

Professional rules

Kortekaas Law is bound by the professional rules of the Netherlands Bar Association (*de Nederlandse Orde van Advocaten*) and the professional rules of the Luxembourg Bar Association (*Barreau de Luxembourg*). In performing its services, Kortekaas Law will exercise the due care that, under the given circumstances, may reasonably be expected. Achieving the intended result is not guaranteed by Kortekaas.

Compliance and Information

Pursuant to applicable law, we are required to perform due diligence on clients and persons related to clients. This means, among other things, that we are required to request and hold certain information and documents on entities and persons. The client will at all times furnish Kortekaas Law with all such documents and information and will perform all such acts and do all such things as may be necessary in connection with Kortekaas Law fulfilling its obligations under the regulations governing the identification of the clients for the prevention of money laundering and illicit practices. We note that, pursuant to applicable law, we may be obliged to provide certain information to government or tax authorities. This includes having to report transactions to local authorities (including the Financial Intelligence Unit) and reporting requirements under Directive 2018/822/EU regarding reportable cross-border arrangements (DAC6).

Data and privacy

In the context of an engagement, Kortekaas Law will process certain personal data, including personal data relating to the client, its representatives, employees, ultimate beneficial owners and contact persons as well as other personal data provided to us by the client. A copy of our privacy statement will be made available on request. If you provide personal data to us of persons other than yourself, you undertake to provide a copy of our privacy statement to those persons. We make use of various digital tools and platforms, including tools to automatically generate documents or analyze existing documents with artificial intelligence. You agree that we may use these tools and platforms in the performance of

our services as we deem efficient. We retain electronic and/or hardcopy files during the period that is determined by our professional practice standards and applicable laws. After that period, we may destroy such files.

Engagement of attorneys and third parties

When carrying out an assignment, Kortekaas Law may, upon prior consultation with and approval by the client, involve other persons that are not directly or indirectly connected with Kortekaas Law ('third party professional(s)'), such as other attorneys, auditors, accountants and other service providers. Fees incurred as a result of such engagement are, unless otherwise agreed, the sole responsibility of the client. Any failure of such third-party professional(s) shall not be attributable to Kortekaas.

Kortekaas Law acts as the sole contracting agent vis-à-vis the client. The provisions of Articles 404 and 407(2) and 409(2) of Book 7 of the Dutch Civil Code and, in the event of an engagement under Luxembourg law, the equivalent Luxembourg provisions of the Luxembourg Civil Code, are expressly excluded. Should equivalent provisions under Luxembourg be conflicting with those under Dutch law, the exclusion of the aforementioned Dutch law provisions shall prevail.

Sharing information with third parties for the performance of its services

The client allows that Kortekaas Law (or the persons involved in carrying out an assignment by or on behalf of Kortekaas Law) shares information relating to the client in connection with the assignment awarded to Kortekaas Law with third party professionals, to the extent required or useful for the purposes of client relation management and the assignment. Kortekaas Law will use its best efforts to ensure that such information is treated with care and confidentiality.

Compensation for damages

Any liability of Kortekaas Law is limited to the amount paid by the insurer under the applicable professional liability insurance policy, increased by the amount of the deductible that is not for the account of the insurer under the policy terms and conditions. In the event that the insurer does not pay any amounts, our liability is limited to the amount equal to the amount invoiced by Kortekaas Law to the client. Kortekaas Law shall in no event be liable for any consequential damages. Without prejudice to the provisions of Article 89 of Book 6 of the Dutch Civil Code and the relevant provisions under Luxembourg law, the right to claim compensation for damages shall in any event terminate twelve months after the occurrence of the event that caused, whether directly or indirectly, the damages for which Kortekaas may be held responsible.

The provisions set forth in the preceding paragraph shall also apply, if the client claims compensation for damages on the grounds of a right taken over or acquired from a third party. In the event that (a) third party(y)(ies) claim(s) from Kortekaas compensation for damages they sustained in connection with services provided by or on behalf of Kortekaas to the client, the client shall indemnify Kortekaas against such claim(s) and additional costs.

The damages sustained by the client shall not qualify for compensation insofar as the amount of the claim to be paid to the client would, as such or after having been increased by the amount of the claim to be paid to the third party or parties, be in excess of the maximum amount provided under the first and second paragraph of this section.

Third party funds

As a matter of policy, we do not accept or hold third-party funds for safe-keeping for clients. In the event the client needs to deposit third-party funds for safe-keeping, the client must enter into its own escrow-arrangements in connection with such funds.

Applicability of general terms and conditions

These general terms and conditions may also be invoked by those individuals or legal entities that are involved, whether directly or indirectly, in any manner whatsoever for the services provided by or on behalf of Kortekaas. These general terms and conditions shall also apply to any supplementary or follow-up assignments. The applicability of a client's general terms and conditions is expressly, unless agreed otherwise, excluded.

Governing law

In the event the professional work that Kortekaas is engaged for, comprises solely Dutch law advice, the relationship between Kortekaas and the client is governed by the laws of the Netherlands. In the event the professional work that Kortekaas is engaged for comprises solely Luxembourg law advice, the relationship between Kortekaas and the client is governed by the laws of the Grand Duchy of Luxembourg.

In the event the professional work that Kortekaas is engaged for, comprises both Dutch and Luxembourg law advice, the relationship between Kortekaas and the client is governed solely by the laws of the Netherlands.

Forum

In the event the laws of the Netherlands apply to the assignments awarded to Kortekaas, the District Court of Amsterdam shall have exclusive jurisdiction over any disputes between the client and Kortekaas, on the understanding that Kortekaas shall continue to have power to take legal action against the client in a court of law that would have had jurisdiction over disputes between the client and Kortekaas if the above forum choice had not been made.

In the event the laws of the Grand Duchy of Luxembourg apply to the assignments awarded to Kortekaas, the Courts of the city of Luxembourg, the Grand Duchy of Luxembourg shall have exclusive jurisdiction over any disputes between the client and Kortekaas, on the basis of the same understanding.