

General Terms and Conditions

Article 1 Pallas Attorneys at Law

Pallas Advocaten B.V. is a private limited company established under Dutch law for the purpose of practising law. In these general terms and conditions, 'Pallas' shall be understood to mean Pallas Advocaten B.V. 'Partner' shall be understood to mean a person who holds shares in Pallas, directly or indirectly.

Article 2 Applicability of general terms and conditions

The provisions of these general terms and conditions apply to all assignments, including all follow-up assignments or amended or additional assignments, given to Pallas, the partners or to persons employed by Pallas, and to all legal relationships resulting from or relating to this.

Article 3 Acceptance of assignments

Notwithstanding the provisions of Articles 7:404 of the Dutch Civil Code and 7:407 Paragraph 2 of the Dutch Civil Code, all assignments shall be deemed to have been issued exclusively to, and accepted by Pallas, even if it is the explicit or implicit intention of the client that assignments shall be carried out by an attorney whether specifically named or not.

Article 4 Involvement of third parties

Pallas is entitled to involve third parties in carrying out clients' assignments, in which case Pallas shall exercise due care. Where possible, Pallas shall consult the client in advance about the involvement of such third parties, except in the case of the involvement of procurators litis, case list attorneys and bailiffs. Any liability of Pallas for shortcomings third parties is excluded. Where third parties limit their liability for professional errors, Pallas is entitled to accept such a limit of liability on behalf of its clients also. The third parties referred to in this article also include attorneys, bailiffs or other parties established outside the Netherlands engaged by Pallas.

Article 5 Carrying out of assignments on behalf of the client

Assignments issued to Pallas shall be carried out for the benefit of the client that requests them. Third parties may infer no rights from the manner in which the assignments issued by the client are or are not carried out and the client shall indemnify Pallas for any claims by third parties in this respect.

Article 6 Persons involved in carrying out assignments

Besides Pallas all persons involved in carrying out any assignments issued by a client, regardless of whether they are still employed by Pallas, are also entitled to invoke these General Terms and conditions. The provisions of these General Terms and conditions also apply to the directors of Pallas.

Article 7 Fee

Unless otherwise agreed in writing, the fee shall be based on the hours worked multiplied by the applicable rates as fixed by Pallas from time to time. The current rates shall be available upon request at any time. An advance payment for work carried out or to be carried out may be requested at any time. Expenses incurred on behalf of the client shall be invoiced separately. All amounts shall be quoted excluding a 6% administration fee and VAT.

Article 8 Invoices

Invoices issued by Pallas are payable within 14 days after the date of the invoice in the manner indicated by Pallas. Pallas is entitled to set off its invoices, even if they are not yet due, against funds held by Pallas on behalf of the client, even where such funds are deposited with the 'Stichting Beheer Derdengelden Pallas Advocaten' (Pallas Attorneys at Law Clients' Fund) or with other third parties. The client hereby authorises Pallas and the aforementioned Fund or other third parties to cooperate with such setting-off. Pallas is entitled to demand security for payment for its work, disbursements and/or expenses at any time.

Article 9 Not timely payment

If the payment is still outstanding after the aforementioned payment period (article 8 - fatal period) has expired, without the need for notice, the client shall be in default. After the fatal period lapsed, Pallas (or its debt collecting provider) shall send the client a payment reminder and shall offer the client a possibility to fulfil payment within 14 days after receiving this payment reminder. When the client does not pay within this 14 days period, the client shall be obliged to pay collecting costs and statutory interests.

At that moment Pallas is entitled to request payment from the client by means of bailiff services. All reasonable costs which Pallas needs to make to collect payment outside a court proceeding, after the fatal period of 14 days lapsed, shall be borne by the client and are based on the amounts (offset) which are provided by the Dutch 'Decree on Payment of Debt Collecting Costs'.

Article 10 Liability

Any liability arising from or relating to the carrying out of assignments is limited to the amount paid under the liability insurance policy or policies taken out by Pallas, plus the amount of the excess applying to such insurance. If, for reasons beyond Pallas' control, no payment can be made under the aforementioned insurance, any liability shall be limited to double the amount paid by the client to Pallas for the assignment in question in the previous twelve calendar months, up to a maximum of EUR 25,000. The limit of liability mentioned in the previous sentence applies even if the client has not yet settled any of Pallas' invoices. The limit or exclusion of liability mentioned in this article does not apply to losses resulting from a knowingly reckless or intentional breach on the part of Pallas.

Article 11 Confidentiality

In carrying out the assignments, Pallas shall take appropriate measures to preserve the confidentiality of the client relationship. Nevertheless, unless expressly agreed otherwise, the following conditions shall apply to the assignment: (i) the client grants permission, in relation to the assignment or otherwise, within the Pallas organisation, for the notification of those involved within Pallas for whom such information is relevant in relation to the carrying out of the assignment or the management of the relationship with the client; (ii) the client grants permission for the use in communications of all means of communication customary at that time, particularly the internet.

Article 12 Unusual transactions

The client shall provide Pallas with any information, which Pallas needs in order to meet any obligations to establish the identity of clients and persons affiliated with clients, including obligations under the Dutch Act on the Prevention of Money Laundering and Financing of Terrorism (Wet ter voorkoming van witwassen en financieren van terrorisme). Pallas has an obligation to report unusual transactions to the authorities.

Article 13 Privacy

The client grants permission to the processing of personal data within the organisation of Pallas, in connection to the instruction, and to communicate such to all those within the Pallas organisation who may be able to use such information in relation to carrying out the instruction or managing the relationship with the client. The client also grants permission in this communication, to the use of any method of communication customarily used at that time, including in particular the Internet and e-mail. Pallas has a Privacy Policy which is available on the website and will be sent upon request.

Article 14 Limitation period

All claims by the client against Pallas shall lapse after the expiry of 12 months after such claims have arisen.

Article 15 Complaints

Wherever possible, complaints will be resolved in joint consultation. Should it unfortunately turn out to be impossible to reach an amicable solution, the client is responsible for deciding to follow the Pallas Office Complaints Procedure, as has been made public on the Pallas Attorneys-at-Law website.

Article 16 Language

These general terms and conditions are available in Dutch and English. In the event of a dispute concerning the contents or application of these general terms and conditions, the Dutch wording and its meaning under Dutch law alone shall be binding.

Article 17 Applicable law

The legal relationship between the client and Pallas is governed by Dutch law. Only Dutch courts have jurisdiction over any disputes between Pallas and the client.