

General Terms and Conditions of Lubbers, Boer & Douma B.V.

March 2022

**Lubbers
Boer
Douma**

1. General

1.1. These General Terms and Conditions of Lubbers, Boer & Douma B.V. ("LBD") apply to all services performed to our clients ("Client"). The applicability of the Client's general terms and conditions is explicitly rejected.

1.2. These General Terms and Conditions also apply for the benefit of (former and future) partners, employees or shareholders of LBD, third parties engaged by LBD and other parties for which LBD is or may be held liable ("Affiliated Persons"). This serves as an irrevocable and gratuitously third-party clause as meant in Article 6:253 of the Dutch Civil Code for the benefit of any such Affiliated Person.

2. Engagement

2.1. LBD will be the sole contracting party, even if it is the explicit or tacit intention of the client that the services will be performed by a specific person. Articles 7:404, 7:407 paragraph 2 and 7:409 of the Dutch Civil Code shall explicitly not apply.

2.2. Third parties cannot derive rights from the provisions of services by LBD.

3. Fees and invoicing

3.1. We render our services on a time spent basis, unless otherwise agreed. Out-of-pocket expenses, such as travel costs or court fees, will be charged separately. Where applicable, VAT or other applicable taxes will be charged.

3.2. Our hourly rates are subject to annual review per 1 January.

3.3. Invoices will be issued monthly in Euro via e-mail, unless otherwise agreed. The period for payment is 14 days from the invoice date. LBD may at all times request an advance payment from the Client.

4. Liability

4.1. Any liability of LBD in the performance of its services is limited to the amount paid out for the relevant claim under LBD's insurance, plus any deductible under such insurance. Any liability not covered by insurance is limited to three times the amount of fees paid or owed by the Client for the services under the engagement, with a maximum of EUR 300,000. A claim for liability in any case expires if LBD is not notified of the liability within one year after the discovery of the event or circumstance giving rise to such liability.

4.2. The Client indemnifies LBD and all Affiliated Persons against any claims made by third parties for which LBD's liability is limited under paragraph 4.1 of these General Terms and Conditions.

5. Third parties

5.1. LBD may engage third parties (such as foreign counsel, translators or couriers) in case this is required for the performance of our services, in its own or the Client's name.

5.2. The Client is bound by the conditions agreed by LBD and the third party. LBD is not liable for any damage caused by the actions or negligence of the third party.

6. Compliance

6.1. LBD is obligated by law to verify the identity of its Clients and related persons. LBD may also be obligated to report certain transactions to the authorities, in certain cases without informing the Client.

6.2. LBD will comply with all relevant reporting obligations, which includes the reporting obligations under EU Directive 2018/822/EU.

7. Personal data and privacy

7.1. LBD processes personal data of the Client, persons working for the Client or persons related to the Client in accordance with the applicable legislation. We refer to our Privacy Statement, which is available on our website.

7.2. LBD may retain electronic or hardcopy files for a period of time in accordance with legal and professional standards, at a minimum for 7 years. After such time, LBD may destroy these files without notification to the Client.

8. Applicable law and jurisdiction

8.1. All legal relationships with LBD, contractual or non-contractual, are exclusively governed by Dutch law.

8.2. Any dispute between the Client and LBD or its Affiliated Persons shall be submitted in first instance to the District Court in The Hague, the Netherlands.

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