

## Annex 1

# Terms & Conditions Vriman B.V.

**NOTE:** this is an informal English translation of the Dutch Terms and Conditions of Vriman B.V. (*algemene voorwaarden*). In case of discrepancies, the Dutch version shall prevail (available on [www.vriman.com](http://www.vriman.com)).

1. Vriman B.V. is a private limited company, incorporated under Dutch law with the aim of practicing the legal profession (**Vriman**).
2. Any liability of Vriman is limited to the amount paid out under Vriman's professional liability insurance. If for any reason no payment is made under that insurance, Vriman's liability is limited to the total amount of the fees charged by Vriman in relation to the specific matter. A claim expires if within six months after the discovery of the event giving rise to the claim or that could give rise to a claim, Vriman has not been notified thereof in writing.
3. Vriman may, in carrying out its work, engage third parties. Vriman will take the necessary care in selection of third parties. Vriman is not liable for any acts or omissions of those third parties. Vriman is authorized by the client to accept any limitations of third parties on behalf of the client.
4. All assignments are deemed to have been given to Vriman only, also if it is explicitly or implicitly intended that the assignment is to be performed by a specific affiliated person. Sections 7:404 and 7:407 of the Dutch Civil Code (*burgerlijk wetboek*), shall not apply. The term "affiliated person" includes: partners, their shareholders and directors, persons working for Vriman and third parties engaged by Vriman to carry out an assignment.
5. Pursuant to applicable regulations (including the Act on the Prevention of Money Laundering and Financing of Terrorism (*Wet ter voorkoming van witwassen en financiering van terrorisme*), Vriman is under the obligation to establish the identity of its clients and, under certain circumstances, to report unusual transactions to the authorities. By instructing Vriman, clients confirm that they are aware of these obligations and, to the extent necessary, consent thereto.
6. These terms and conditions do not only apply exclusively to Vriman, but also to all persons involved in executing the assignment. The client indemnifies Vriman against all claims of third parties in any way related to or arising from the assignment.
7. Unless otherwise agreed, the fees will be calculated on the basis of the number of hours worked multiplied by the hourly rates as set by Vriman.
8. If Vriman pays expenses on behalf of the client, then these will be separately charged.
9. All amounts are exclusive of VAT. Vriman will invoice the client for activities on a monthly basis, with a payment term of 14 days, starting from the date of the invoice. Vriman may request the client to make a deposit of 50% of the estimated work.
10. These terms and conditions apply to every assignment by Vriman, including any follow-up assignments and new assignments.
11. Any liability for advise in relation to jurisdictions other than the Netherlands is excluded.
12. These terms and conditions are subject to Dutch Law.
13. Disputes shall be resolved by the Amsterdam district court.