



Liance General Terms and Conditions

1. **Liance Coöperatie U.A.** (“Liance”) is a cooperative of lawyers (coöperatie met uitgesloten aansprakelijkheid) incorporated under the laws of the Netherlands, has its corporate seat in Utrecht and is registered with the Dutch trade register under number 64890880. In these general terms and conditions “client” is the person or entity that provides or has provided an assignment to Liance.
 2. All client assignments are considered by Liance to have been given to it as an organization. This shall also apply if the client expressly or implicitly intends the assignment to be performed by a specific person. The operation of articles 7:404 and 7:407 paragraph 2 and 7:409 of the Dutch Civil Code is excluded.
 3. These general terms and conditions apply to every assignment from client accepted by Liance, including supplemental and follow-up assignments. They are available in the Dutch and English language. In the case of any discrepancy or inconsistencies as to the contents and purport of these conditions, the Dutch text shall prevail.
 4. Liance is liable only for direct damages incurred by client as a result of willful misconduct (“opzet”) or gross negligence (“grove schuld”) by Liance. In the event of an occurrence that leads to liability for Liance within an assignment, the liability of Liance is limited to the amount for which Liance is insured, to a maximum of EUR 500.000, - If payment by the insurance company under such professional liability insurance does not take place for whatever reason, the liability of Liance is limited to direct damages incurred by client and to a maximum amount equal to either (i) half of the fee agreed upon between Liance and client for the performance by Liance of the assignment out of which the liability arose (in case of a fixed, pre agreed fee amount) or (ii) (in case of an assignment for which a fee amount per hour was agreed upon between Liance and client) half of the fee actually received by Liance for the performance of the assignment out of which the liability arose.
- Liance shall not be liable for any faulty performance of equipment, software, data and documents, registers or other objects which are used for the performance of the assignment. Liance can never be held liable for any indirect loss, consequential loss and/or loss of profit. The limitation of liability also applies if Liance wrongfully refuses an assignment and loss results from this refusal. All rights of claim and other rights of the client towards Liance shall expire 1 year after the date when the client became or could have become aware of these. [
5. Client shall indemnify Liance against all (legal) claims from third parties resulting from or relating to the performance of Liance of an assignment from client. Client shall indemnify Liance against all damages incurred by Liance in relation to such third party claim(s) and shall reimburse all costs and expenses reasonably incurred by Liance in



connection therewith. This article does not apply in case of willful misconduct (“opzet”) or gross negligence (“grove schuld”) by Liance.

6. Liance shall take the necessary due care in selecting third parties to be engaged in carrying out an assignment and shall, insofar as possible, consult with client in advance about such engagement. Liance is not liable for any acts or omissions of third parties.

If Liance engages a third party Liance shall not be liable for any failures on the part of this third party. The client hereby authorises Liance to accept any general terms and conditions stipulated by this third party (with any limitations on liability), also for the benefit and on behalf of the client.

7. The provisions in these General Conditions are made for the benefit not only of Liance, but also of all partners, all persons working for Liance and all third parties engaged by Liance in carrying out an assignment.

8. Client shall pay Liance a fee to be agreed upon for the performance of the assignment, to be increased with VAT.

Liance’s fees increased by general office and other expenses and notes of fees of third parties and turnover tax, where applicable, will be invoiced to the Client on a monthly basis unless otherwise agreed.

Liance reserves the right to increase the rates of its lawyers and professionals at any time during the assignment with consent of the client, and annually as per the 1st of January each year as shall be notified to client..

9. Client shall reimburse Liance all costs and expenses incurred in the performance of the assignment. This includes amongst other things the expenses for travel and accommodation. Travel expenses will be reimbursed against an amount to be agreed upon, to be increased with VAT.

10. Liance is allowed to suspend the performance of the assignment if client is in default with any of its obligations in relation thereto.

11. Client shall pay an invoice from Liance within 14 (fourteen) days after the invoice date (the “invoice date” being the date mentioned on the invoice, the last day on which payment can be made being the “due date” and the date of actual payment being the “payment date”), without set-off, counterclaim or discount, by transferring the invoice amount to Liance to the bank account indicated on the invoice. If payment does not take place ultimately on the due date, client is in default (without the need for any notice of default (“ingebrekestelling”)) and Liance is entitled to payment by client of an amount equal to 15 (fifteen) percent interest (with a minimum of 75 (seventy-five) Euro) as of the due date until the payment date. Client will be liable for all costs and expenses incurred by Liance as a result of a default.



Any payment made by client shall first be attributed to payment of interest and costs and thereafter to payment of the invoiced amounts in reverse order of their due dates, even if client indicates otherwise.

If client disputes (part of) the invoiced amount, he will inform Liance thereof in writing within 5 (five) business days after the invoice date, indicating the reason(s) for dispute. After this period of time, no dispute can be accepted. If client disputes part of the invoiced amount, the amounts not disputed will be paid immediately.

12. Liance is obliged, both during and after termination of the assignment, to keep all information received in view of the assignment and in relation to the business of client (and its affiliated companies, if any) confidential, with the exception that the name and logo of client (and its affiliated companies, if any) together with a short generic description of the services rendered by Liance to client may be used by Liance for marketing purposes and with the exception that there is no duty of confidentiality if Liance or the party receiving information regarding client (the "receiving party") can prove the information (i) was already published or in the public domain, other than through an act or omission of Liance or the receiving party, at the moment of receipt of the information, (ii) was published or in the public domain, other than through an act or omission of Liance or the receiving party, after the moment of receipt of the information, (iii) was developed by the receiving party itself, independent of any relation with client or Liance, (iv) was made public after prior consent of client was obtained or (v) was required to be made public or known to the receiving party on the basis of applicable law or as in connection with a legal or arbitration proceeding.

13. Notwithstanding article 12 of these general terms and conditions, Liance is entitled to all intellectual property rights, including but not limited to copyrights, trademark rights and trade name rights. All documents provided by Liance such as reports, advice, drafts, contracts and memo's, are for the sole use by client and are not to be multiplied, disclosed, published or made known to third parties without the prior written consent of Liance. Liance is entitled to use any knowledge obtained as a result of the performance of the assignment, to the extent no confidential information will be made known to third parties.

Client is explicitly not allowed (whether through third parties or not) to multiply, make public or exploit any of the products made available by Liance, unless these products are explicitly intended for the purposes for reproduction or publication and this is agreed upon in writing. Publication may take place only after prior written consent of Liance. Liance is entitled to duplicate documents for its own use. In case of early termination of the assignment, the above also applies.

Client ensures no third party rights shall prohibit client from providing documents or other materials for the purpose of use or adjustment in view of the assignment and indemnifies Liance against any and all (legal) actions started on the basis of a third party claiming that



the provision, use or amendment of these documents or materials was a violation of its or third party rights.

14. The legal relationship between client and Liance is subject to the laws of the Netherlands. Any disputes arising thereunder shall be submitted exclusively to the competent court in Utrecht, the Netherlands.

Version February , 2016