

January 2017

General Terms

1. The law firm Philippe Malherbe SPRL/BVBA (“malherbe”) is a limited liability company (société privée à responsabilité limitée/private vennootschap met beperkte aansprakelijkheid) incorporated under the laws of Belgium and has its registered office in Brussels. A list of the Partners is available on request. All lawyers who work in this law firm, are registered with either the Ordre des avocats à la Cour de cassation, or the Brussels Bar, either the Ordre français or the Nederlandse Orde.

2. These General Conditions apply to all work performed or work that will be performed by or on behalf of malherbe and to all legal relationships between malherbe and third parties arising from or in connection with such work. Entrusting malherbe with a matter implies the client’s acceptance of the General Conditions for this first matter as well as for matters which the client will assign to malherbe later, without prejudice to any amendments that will be made to these Terms from time to time of which the client will be informed about them in due course. However, if the client only read or received the General Terms after having entrusted a matter to malherbe, the client’s non-withdrawal of the matter from malherbe after having read or received the General Terms will be considered its acceptance of malherbe’s General Terms.

3. Under the law and the rules of the Bar, malherbe must (i) identify and verify the identity of its clients as well as the matter’s ultimate beneficiaries (i.e., the natural persons who directly or indirectly has more than 25% share of or any other manner of control over the client or on behalf of whom the envisaged transactions are to be executed); (ii) exercise continuous vigilance concerning elements that might be indicative of money laundering or terrorism financing; and (iii) if any money laundering or terrorism financing is suspected, report it to the President of the Bar Association who can inform the Financial Intelligence Task Unit about the facts of the suspicious matter or transaction.

To comply with these identification and verification obligations, the client must submit the following documents to malherbe (unless malherbe has already obtained such documents from public sources): (a) If the client is a natural person: appropriate documents evidencing the client’s identity and permanent residence; (b) If the client is a legal entity: the entity’s articles of association or charter and the composition of the entity’s board of directors; (c) appropriate documents evidencing the identity and the permanent residence of the client’s agents or representatives; (d) the identity and the permanent residence of the ultimate beneficiaries of the matter or transaction and, if requested, appropriate documents evidencing their identity; and (e) any eventual changes to any of the data in the documents mentioned above.

Additional information and documents on clients and ultimate beneficiaries who hold public positions outside Belgium (politically-exposed persons) or who have a family or economic link with such persons must also be submitted to malherbe. For that purpose, the client’s cooperation is required.

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Belgian law imposes a duty on companies to provide their lawyers with information on the ultimate beneficiaries and any updates or changes to this information. To comply with its vigilance duty, malherbe may request and obtain information with respect to the contemplated transactions and their context. For each particular matter, malherbe will request the requisite information and documents from the client in writing (by letter or email). If malherbe has not received the requisite information and documents within 15 days from the date of its request, malherbe must refuse the assignment or terminate its services, and the client will not be entitled to any compensation as a result of such refusal or service termination. malherbe will keep this information on paper or electronically for 5 years. Article 14 of these Conditions applies to this information. The lawyer's duty of professional secrecy also applies to such information, but malherbe is under a statutory duty to report to the President of the Bar Association about any suspicion of money laundering or terrorism financing. If malherbe does not receive from the client the requisite information completely and timely in order to fulfil its legal obligations, malherbe may at any time suspend or terminate its services, and the client will not be entitled to any compensation as a result of such suspension or termination.

4. If third parties are called upon to provide services in connection with the work assigned to malherbe, malherbe will, to the extent appropriate, consult with the client in advance and will exercise due care in selecting such third parties. malherbe is not liable for any failure or default by any such third party in the latter's performance of its services. malherbe has the right to accept, on behalf of the client, any limitation of liability stipulated by any such third party.

5. Advice and opinions given by malherbe are covered by our duty of professional secrecy and are reserved for the exclusive use of those to whom such advice and opinions are addressed. Any product of malherbe's services released to you in any form or medium is furnished by malherbe on the basis that it is for the benefit and information of the client only. Those documents must not be copied, referred to, or disclosed, in whole or in part (except for the client's own internal purposes), without malherbe's prior written consent unless such communication is required by law or by a competent regulatory authority (in which case the client agrees to inform malherbe in advance unless such informing is prohibited by law). malherbe reserves the right to mention confidentially to the press or other source about its involvement in a transaction or proceedings for a client. Once the transaction or proceedings become public, such mention can be made in a non-confidential manner.

6. The ethical rules allow malherbe, subject to strict compliance with the rules of professional secrecy, to accept matters for other clients whose activities could be competing with those of the client.

malherbe may also represent other clients (whose interests might conflict with those of the already existing client) in matters for which the already existing client does not consult malherbe on a regular basis. There are no conflicts of interest concerning cassation cases.

7. Any and all liability of malherbe in respect of any work performed by or on behalf of malherbe or otherwise relating to an assignment given to malherbe is limited to the amount which is effectively covered in the particular case under the professional indemnity insurance programme taken out by malherbe.

Upon written request, malherbe can take out supplementary insurance for the purpose of a particular file, and if it chooses to do so, any additional cost resulting from this will be charged to the client. malherbe's liability, although limited, excludes any personal liability of its partners, organs, associates, or employees.

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8. The contract or relationship between the client and malherbe does not create or give rise to - or is it intended to create or give rise to - any third party rights. No third party has any right to enforce or rely on said contract or relationship which does not confer any right or benefit to any third party, directly or indirectly, expressly or implicitly.

9. The client indemnifies malherbe and holds malherbe harmless from and against all claims, demands, and actions of any nature, except if wilful misconduct or gross negligence on the part of malherbe is found. Such claims, demands, and actions can be made or brought by any third party against malherbe. They can result directly or indirectly from or relate to the work or services performed or to be performed by or on behalf of malherbe for the client. They can also relate to the assignment given by the client to malherbe. Such claims, demands, and actions can include, without limitation, any damages, costs, or expenses incurred by malherbe in connection with them. If any payment is made by the client in this respect, the client may not seek recovery of that payment from malherbe at any time.

10. The fees are in principle calculated per unit of ten (10) minutes based on hourly rates that have been agreed with the client. malherbe may change these rates from time to time. To cover our sundry expenses (i.e. secretarial work, typing, telephone, fax, ICT and postal services) our fees shall be increased by a 5% office surcharge.

The office surcharge does not cover the costs of travel and/or accommodation outside the Brussels area, the judicial and procedural costs, the specific expenses (amongst others translation, expert assessments, consultation of professionals outside of our firm, creation of data room, fiscal stamps, registered mail, express courier, etc.) nor the outlays (court fees and other expenses advanced by malherbe in your name and for your account.).

Besides the fees, any expenses incurred by malherbe on behalf of the client will be charged to the client. These expenses include, e.g., travel costs and costs for stays outside Belgium, Court fees and procedural indemnities, and extraordinary or particular costs such as translation costs, costs of an expert, cost for consultation with external professionals, costs for creating a data room to be used/accessed by the client, tax stamps, etc. In principle, these costs are invoiced by means of intermediary statements. malherbe's fees may also be invoiced by means of provisional statements which do not necessarily reflect the status of the work malherbe has performed or is performing. Nor do these provisional statements reflect the amount of costs and expenses already incurred on the client's behalf. All invoices and statements of fees and expenses of malherbe must be paid before the stated due date and, failing which, within thirty (30) days from the invoice or statement date. If an invoice or statement is not timely paid, interest will be charged to the client automatically and without prior notice starting from the due date and at a yearly rate of 8.5%. In addition, a fixed amount equal to 15% of the invoiced amount (with a minimum of EUR 500 and a maximum of EUR 12,500) will be charged to the client as fixed damages without prejudice to malherbe's right to seek compensation for the effectively suffered damage and costs incurred.

malherbe's services are subject to Belgian VAT at the applicable rate (currently 21%) on condition that such services, under the Belgian VAT Code, are considered to have been supplied in Belgium. If malherbe's services are considered to have been supplied abroad, all sums quoted and invoiced do not include VAT, but such services can be subject to VAT in the country where the client is located.

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11. The client can benefit from the (partial or full) financial contribution from a paying third party (for example, an insurance company) in paying malherbe's fees and expenses for a particular matter. If it does, the client must inform that third party about the matter and about malherbe's involvement in it as soon as possible. The client should inform malherbe about the conditions of that third party's financial contribution. malherbe will still issue its statements of fees and expenses in the client's name, and the client remains responsible for paying the fees and expenses regardless of whether such fees and expenses have been or will be settled eventually by a third party. malherbe may request this third party to confirm its financial contribution and communicate to this third party, in view of the settlement, the statements of fees and expenses issued in the client's name.

12. In litigation matters, courts may order the non-prevailing party to pay to the prevailing party (parties) a lump sum. This lump sum is determined according to a scale fixed by law or regulation and represents the non-prevailing party's contribution to the prevailing party's (parties') lawyer fees. This lump sum does not necessarily correspond to the fees and costs actually charged by malherbe for the litigation matter.

13. malherbe is obliged by law to archive all files once the matter is closed. The original evidence or documents that have been entrusted to malherbe are returned to the client. Archives are kept for a period of five years from the matter's closing date and are automatically destroyed at the end of the five-year period.

14. In the framework of the work entrusted to malherbe by the client, malherbe sees to it that the privacy of its clients or third-parties is protected and that the secrecy is ensured for the data which have been provided to malherbe or to which malherbe has access. Personal data are processed in accordance with the Law of 8 December 1992 on the protection of the privacy with regard to automatic processing of personal data. malherbe is the one responsible for the data processing. The definitions and interpretations of this Law of 8 December 1992 (and all later amendments) apply to this clause.

The envisaged purposes are data processing at malherbe are for:

- file administration and processing in the framework of the performance of work entrusted to malherbe;
- risk management and quality control;
- client and client relationship administration;
- distribution of messages that are informative in nature (e.g., newsletters on new legislation and legal developments, invitations to seminars, ...) if malherbe believes that this might be of interest to the targeted recipients;
- compliance with legal and regulatory obligations that bind malherbe (including the processing of data with regard to prevention of money laundering and combating of terrorism financing).

The data are not transferred to third-parties except for the performance of work entrusted to malherbe or for complying with a legal or regulatory obligation. By providing the data to malherbe, the client authorizes malherbe to proceed with the data processing for the purposes mentioned above.

malherbe takes appropriate technical and organizational measures to protect the client's personal data against unauthorized or unlawful processing and against accidental loss, destruction, alteration, or damage.

If the client or a client-requested third party provides personal data to malherbe, the client guarantees to malherbe that the third party has done it with the consent of the involved persons and in accordance with the applicable legislation, and the client will hold malherbe

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harmless from and against any claims pursued by those persons concerning the data processing.

Any involved person has the right at any time to access the data that concern him or her and to have those corrected. Furthermore, in respect of malherbe's services, these persons have the right to oppose any processing of their personal data for the purposes of distributing messages/documents that are informative in nature. To exercise these rights, it is sufficient for the involved person to send a written, dated, and signed request to malherbe (the one responsible for the data processing) at Avenue Louise/Louizalaan 65, Box 11, B-1050 Brussels (or by e-mail to info@malherbe.law) including as an attachment a copy of his ID card. Any request with regard to the present clause may also be sent to one of those addresses.

15. These General Terms apply to the exclusion of all other terms or conditions. Each clause or term constitutes a separate and independent provision. If any provision is judged to be void or unenforceable, the remaining provisions continue to be valid.

16. All disputes arising from or in connection with (i) the work performed by or on behalf of malherbe or commissioned to malherbe and/or (ii) the legal relationship between malherbe and the client or other third parties involved in the client's matter are governed by Belgian law to the exclusion of all other laws. All disputes are to be submitted to the exclusive jurisdiction of the competent courts in Brussels which will exclusively hear and decide on the dispute. The chosen applicable law and competent courts apply to counterclaims, side claims, or claim for indemnification, without prejudice to the competence of any professional organisations that have authority over malherbe.

17. These General Conditions apply also to the advantage of the directors, (administrateurs/bestuurders), managers (gérants/zaakvoerders), the shareholders of malherbe, the managers of such shareholders, and all persons who work or have worked for malherbe, whether as partner, of counsel, counsel, lawyer, associate, trainee, employee, advisor, third party agent, or in any other capacity whatsoever.