

General Terms

1. **The Firm.** The law firm Malherbe avocats advocaten SRL/BV (“malherbe”) is a limited liability company (*société à responsabilité limitée/besloten vennootschap*) incorporated under the laws of Belgium having its head office in Brussels and registered at the Crossroads Bank for Enterprises (*Banque-Carrefour des Entreprises/Kruispuntbank van Ondernemingen*) under No. 1019.373.394. 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*, either the *Ordre français des avocats du barreau de Bruxelles*, either the *Nederlandse Orde van advocaten bij de balie van Brussel*.

2. **Scope.** These General Conditions apply to all work performed or to be performed by or on behalf of malherbe for its clients 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 Terms for that first matter as well as for subsequent ones, without prejudice to any amendments that will be made to these Terms from time to time of which the client will be informed in due course. If the client only received the General Terms after having entrusted a matter to malherbe, the client’s non-withdrawal of the matter from malherbe after having thus taken cognizance of or received the General Terms will be considered as an acceptance of these General Terms.

3. **Identification, Verification and Reporting Obligations** Under the law, in particular the act of 18 September 2017 on the prevention of money laundering and terrorism financing and the restriction of the use of cash, as well as the Bar rules, malherbe must (i) identify and verify the identity of its clients as well as the clients’ ultimate beneficiaries (*viz.*, the natural persons who directly or indirectly owns 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.

In order to enable malherbe to comply with those 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 beneficial owners and, as the case may be, appropriate documents evidencing their identity; and (e) any possible changes to any of the data in the documents mentioned above. Additional information and documents on clients and ultimate beneficial owners 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. Belgian law imposes a duty on companies to provide their lawyers with and update information on the ultimate beneficial owners. To comply with its vigilance duty, malherbe may request and obtain information with respect to the contemplated transactions and their context.

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When the nature of the case or the particular situations provided for by the law impose on the lawyer an obligation of reinforced vigilance, the client undertakes to answer any question from malherbe enabling it to comply with its legal obligations.

For each particular matter, malherbe will request the required information and documents from the client in writing (by letter or email). malherbe will keep this information on paper or electronically for 5 years. The act of 30 July 2018 on the protection of individuals with regard to the processing of personal data 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.

The client is also informed of the reporting obligations incumbent on malherbe by virtue of the transposition by Belgian laws, decrees and ordinances of the European Council Directive (EU) 2018/822 of 25 May 2018 on the automatic and obligatory exchange of information on crossborder reportable arrangements, known as "DAC 6".

4. **Use of third parties.** If third parties are called upon to provide services in connection with the mission entrusted 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. **Professional secrecy and confidentiality.** 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 its client 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. **Conflicts of interest.** 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 the ones 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.

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7. **Liability and Insurance.** 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. Under no circumstances shall a third party hold malherbe accountable. The client will receive the details on first request. A client is only someone who has entrusted malherbe with information that may be covered by professional secrecy and not, for example, a third party payer.

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

8. **Rights of Third Parties.** 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. **Limitation of liability.** Except if willful misconduct or gross negligence on the part of malherbe is found, the client shall indemnify malherbe and hold malherbe harmless from and against all claims, demands, and actions of any nature, made or brought by any third party against malherbe and resulting directly or indirectly from or relating to the work or services performed or to be performed by or on behalf of malherbe for the client or relating to the assignment given by the client to malherbe including, without limitation, any damages, costs, or expenses incurred by malherbe in connection with such claims, demands or actions. If the client pays any damages in that respect, he shall not seek recovery of that payment from malherbe at any time.

10. **Fees and Expenses.**

- 10.1. *Fees Calculation Method.* The fees are as a rule calculated per unit of ten (10) minutes based on hourly rates that have been agreed with the client. malherbe may revise and index those rates from time to time.

The applicable hourly rate is determined in accordance with the experience of the lawyer handling the case, as well as the nature, the stakes, the complexity and the urgency of the case.

Alternative fee arrangements may be agreed on a case-by-case basis.

- 10.2. *Costs and Outlays.* To cover our office expenses (e.g. 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.).

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10.3. *Invoice Payment.* In principle, fees and expenses are invoiced by means of periodic intermediary statements. malherbe's fees may also be invoiced by means of provisional statements which do not necessarily reflect the advancement of the work malherbe has performed or is performing, nor include the amount of costs and disbursements 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. Invoices are payable in euros without any deductions of any kind or costs for malherbe.

If an invoice or statement is not timely paid, interest apply automatically and without prior notice starting from the due date at the rate provided by the act transposing the Directive of 16 February 2011 2011/7/EU of the European Parliament and of the Council on combating late payment in commercial transactions. 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.

In addition, if necessary, malherbe shall also have the right to either suspend its activities in all cases of the concerned client until all claims have been paid in full, or to immediately terminate all cooperation with the client and the entities belonging to its group.

10.4. *Value added tax (VAT).* 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.

11. **Third Party Payor.** The client may possibly 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. If he 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 it is up to the latter to bear the fees regardless of whether such fees have been or will be settled eventually by a third party. malherbe may request that third party to confirm its financial contribution and communicate to that third party, in view of the settlement, the statements of fees and expenses issued in the client's name. The client remains responsible for paying the fees and expenses if the third party payer does not intervene within a reasonable time.

12. **Procedure indemnity.** In litigation matters, courts may order the non-prevailing party to pay to the prevailing party (or parties) a lump sum. That 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 (or parties') lawyers fees (article 1022 of the judiciary code). That lump sum does not necessarily correspond to the fees and costs actually charged by malherbe for the litigation matter.

13. **Archiving.** 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 and are presumed to have been so in the absence of a claim within twelve months of the closing of the matter. 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.

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14. **Preeminence and Partial Nullity.** 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.
15. **Law and Venue.** All disputes arising from or in connection with (i) work performed by or on behalf of malherbe or entrusted 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, including for statute of limitations, by Belgian law to the exclusion of all other laws. All disputes including without limitation counterclaims, side claims, or claim for indemnification are to be submitted to the exclusive jurisdiction of the competent courts in Brussels which will exclusively hear and decide on the dispute, without prejudice to the competence of any professional bodies that exercise supervision over malherbe.
16. **Beneficiaries.** These General Conditions inure also to the benefit of the directors (*administrateurs/bestuurders*), partners and shareholders of malherbe, directors 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.
17. **Professional Obligations and Ethics.** malherbe exercises a regulated profession subject to the ethical standards laid down, depending on the lawyers concerned, by the *Ordre des Barreaux Francophones et Germanophone* (www.avocat.be), the *Orde van Vlaamse Balies* (www.advocaat.be), the *Ordre français des avocats du barreau de Bruxelles* (www.barreaudebruxelles.be), the *Nederlandse Orde van advocaten te Brussel* (www.baliebrussel.be) or the *Ordre des avocats à la Cour de cassation* (www.advocass.be). Further information on the professional rules applicable to us can be obtained from these various orders.
- Any difficulty relating to compliance with our professional rules of conduct may give rise to a complaint with the President of the Bar Association to which the lawyers in charge of the case belong. In the event of a dispute over our fees, conciliation, mediation and arbitration procedures are also set up by the relevant Bar Association. All information on this subject can be obtained at the above-mentioned Internet addresses.
18. **Termination of the mission.** Either party may terminate the relationship with the other party at any time by written notice without notice or compensation. Terms and conditions may be agreed in the event of recourse to alternative fee arrangements. The client shall remain liable for payment of fees, costs, disbursements and VAT for all services performed and costs previously incurred.
19. **Amendment.** malherbe reserves the right to amend these general terms at regular intervals or in the event of new circumstances arising. The amended general terms shall be made known to the client by publication on the website www.malherbe.law and shall apply immediately to the current relationship unless the client decides to terminate it.

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