

General Terms and Conditions Monard Law

I. APPLICATION

Art. 1. These General Terms and Conditions govern the agreement between the client and Monard Law CVBA, with registered office in 1150 Sint-Pieters-Woluwe (Belgium), Tervurenlaan 270, with company number 0538.839.651 (Legal Entities Register Brussels) (hereinafter referred to as "**Monard Law**").

Art. 2. These General Terms and Conditions apply to all services provided or to be provided by or on behalf of Monard Law and to all legal relationships formed in this context between Monard Law and third parties. By entrusting a case to Monard Law one automatically accepts these General Terms and Conditions, both in relation to the current case and in relation to future cases, without prejudice to possible future amendments, of which the client will be duly informed. The application of the client's General Terms and Conditions or any conditions referred to in documents of the client is hereby expressly excluded.

II. FEES, COSTS AND ADVANCES

Art. 3. Unless expressly agreed otherwise, all services will be performed by Monard Law based on hourly rates. The standard hourly rates applied by Monard Law are those agreed at the commencement of the service and which may be stated in an order form. Monard Law shall be entitled to adjust its hourly rates according to the nature of the case, the effort, the degree of difficulty, the specialisation and the experience of the lawyer handling the case and the urgent nature of the service. Furthermore, Monard Law shall also be entitled to adjust its standard hourly rates at the start of a new financial or calendar year.

Art. 4. Unless expressly agreed otherwise, the fees of Monard Law include general office and administration costs. However, fees and costs of third parties, as well as costs incurred in the context of the case and advanced by Monard Law, will be charged to the client separately. These include, without limitation, costs relating to court registries, mortgage offices, registration offices, official and unofficial registers and databases, third-party lawyers, bailiffs, notaries, translators, accountants, auditors, experts, mediators and (national or foreign) public bodies, travel expenses, search fees (e.g. infobase), etc.

Art. 5. Monard Law shall be entitled, both before and during the performance of its services, to request an advance from the client by means of a provision statement. The performance of the services will only be started or continued after payment of this advance. Likewise, costs will only be advanced if the aforementioned advance has been paid. An advance is a fixed amount paid to Monard Law by the client prior to a detailed interim or final cost

statement. In the final statement the advances will be deducted from the total amount. An advance will always be requested from new clients; the amount depends on the services to be performed and/or the costs to be advanced. Advances may be requested whenever required in view of the nature of the case and/or the services to be performed, and whenever there is doubt as to the client's solvency and/or costs need to be advanced.

- Art. 6. The applicable percentage of VAT must be added to all aforementioned amounts; currently, this is 21%.
- Art. 7. All invoices issued by Monard Law must be paid by the client by bank transfer to the account number stated on the invoice within thirty days after the date of the invoice. All unpaid invoices for advances, fees or costs shall automatically, without notice of default, be increased by interest amounting to 8% per year, to be calculated from the date of the invoice, and a fixed compensation amounting to 10% of the amount of the invoice, with a minimum of 75 EUR. Furthermore, Monard Law shall be entitled to the reimbursement of court costs and the litigation fee if court proceedings are initiated to collect unpaid amounts.
- Art. 8. If the client does not agree with an invoice, it must, within eight days after receipt of the invoice, file an objection in writing, stating reasons.
- Art. 9. Monard Law reserves the right to suspend all its services until all invoices have been paid in full, or to terminate the agreement with the client with immediate effect. Monard Law cannot be held liable for any damage resulting from the suspension of its services or the termination of the agreement with the client.
- Art. 10. If the interests of several clients are being served within the same case, all these clients shall be jointly and severally liable for payment of the invoices relating to this case (if applicable increased by any amounts due under these General Terms and Conditions and all collection costs), regardless of which client the invoices were addressed to.

III. THIRD-PARTY MONIES

- Art. 11. Monard Law will pay all amounts it receives on the client's behalf to the client as soon as possible. If Monard Law is unable to transfer an amount immediately, it will inform the client of the receipt of the amount and the reason why the amount is not being transferred.
- Art. 12. Monard Law shall be entitled to withhold amounts from the amounts it receives on the client's behalf until the client has paid the amounts it owes Monard. It must inform the client of this in writing.

Art. 13. Monard Law will pay all amounts it receives from the client on behalf of third parties to these third parties as soon as possible.

IV. OBLIGATION OF MEANS – LIABILITY

Art. 14. The obligations of Monard Law are merely obligations of means, unless the contrary (i) is expressly agreed, or (ii) follows from the nature of the obligation. Monard Law shall not be liable in case of force majeure or causes beyond its control. Furthermore, Monard Law shall take the necessary care when selecting third parties who are not part of its organisation (including foreign lawyers, accountants, damage experts, bailiffs, experts, advisers or service providers, such as, for example, providers of postal or courier services, banks or financial institutions). However, Monard Law shall not be liable for any errors or shortcomings on the part of such third parties.

Art. 15. Monard Law shall not be liable for any errors or shortcomings on the part of judicial officers (e.g. police, court registry personnel, magistrates), nor for any judicial delays and/or slow processing of cases by the relevant judicial bodies.

Art. 16. Monard Law is insured against professional liability in the context of the services requested by the client. Only the conditions and amounts included in the aforementioned insurance shall apply. The client accepts that compensation for the damage it may suffer in case of (a) professional error(s) shall be limited to the amount paid by the insurance or, in its absence, to the amount of the fee charged for the service concerned, except in case of bad faith or wilful intent. The policy, or a certificate of this policy, can be obtained on request.

Art. 17. Any claims relating to the services provided by Monard Law may only be made against Monard Law. Insofar as partners or employees of Monard Law can be held personally liable under applicable law, all provisions of these General Terms and Conditions shall also apply to them.

Art. 18. Monard Law reminds its clients of the fact that judicial proceedings entail risks and costs (in addition to one's own lawyers' fees). In particular, Monard Law reminds the client of the rules regarding court costs, as contained in Sections 1017 and 1022 of the Judicial Code and the Royal Decree of 26 October 2007 implementing it. Based on these legal provisions, in principle (in civil cases), the unsuccessful party is ordered to pay the costs, which comprise, among other things, the litigation fee, which is defined as a "*fixed-fee contribution to the costs and fees of the lawyer of the successful party*". The amount of this litigation fee is established in specific fee scales, which are periodically adjusted according to the applicable index. Similar rules apply for other procedures, such as e.g. criminal procedures, administrative procedures and disciplinary procedures. The client acknowledges that it has been adequately informed about these risks and costs.

V. INFORMATION AND CONFIDENTIALITY

Art. 19. When so requested, the client shall immediately provide all information related to the service to be performed. The client shall be responsible for the accuracy, completeness and reliability of the data, information and documents provided by it. If the client fails to cooperate, or does not do so in time or in accordance with what has been agreed, Monard Law shall be free to stop providing services to the client and withdraw from the case completely. Monard Law shall not be liable for any damage resulting from such a withdrawal.

Art. 20. Monard Law undertakes to perform each service with the confidentiality prescribed by the Judicial Code and the professional rules of the Bar.

Art. 21. In accordance with the applicable professional rules (the "rules"), Monard Law informs the client that it may use the client's name for marketing purposes or in a context (such as CVs, firm and website descriptions) which can be considered advertising carried out by lawyers in accordance with the rules. By accepting these General Terms and Conditions, the client accepts that Monard Law may do this, subject to the obligation to observe professional secrecy and any other obligations to be observed by lawyers under any applicable legislation and professional rules.

Art. 22. The professional rules allow Monard Law, subject to strict compliance with professional secrecy, to accept cases for other clients whose activities may compete with those of the client. Monard Law shall also be entitled to assist other clients whose interests are contrary to those of the client in matters in which the latter does not regularly consult Monard Law.

Art. 23. Subject to agreement by the client, the press may be informed of the participation in a transaction or proceedings. As soon as the existence of this transaction or these proceedings becomes public, prior permission from the client shall no longer be required.

Art. 24. Intellectual property rights – contracts, advice, opinions, written documents, conclusions and other documents issued by Monard Law are subject to professional secrecy and are intended for exclusive use by the person(s) to whom they are addressed. Regardless of the form or medium in which the results of the services of Monard Law are communicated, this shall take place exclusively for the benefit and information of the client. These documents are protected by copyright and must not be copied, quoted or made public, either entirely or in part (except for internal use by the client) without prior permission from Monard Law, unless this is required by law or a competent regulatory body (in which case the client must inform Monard Law of this in advance, unless this is forbidden by law).

VI. TERMINATION OF THE AGREEMENT

Art. 25. Both the client and Monard Law shall be entitled to terminate the agreement at any time with immediate effect and without giving reasons.

Art. 26. In such case, the client shall be obliged to pay for all services and costs incurred up to the date of termination of the agreement. To this end, Monard Law shall draw up a final statement of fees and costs and submit this to the client.

Art. 27. When so requested, Monard Law shall return the client's file to the client, insofar as no other lawyer has been appointed by the client by then.

Art. 28. Monard Law shall not be liable for any damage resulting from the termination of its agreement with the client.

VII. IDENTIFICATION OBLIGATION

Art. 29. The preventive part of the anti-money laundering legislation, as amended from time to time, also applies to lawyers. The aim of the anti-money laundering legislation is to curb various money laundering practices. Under the preventive part, lawyers are obliged to report certain transactions and comply with a number of administrative obligations. Certain suspicious transactions must be reported to the President of the Bar Council, who then passes the information on to the Financial Intelligence Processing Unit. In principle, this reporting obligation does not apply in the context of a (potential) legal dispute. Furthermore, based on an identification obligation established by law, lawyers are obliged to verify the identity of their clients. Monard Law, as well as the lawyer handling the case, are prohibited from informing the client of the fact that information has been reported and/or that an investigation is ongoing.

VIII. MISCELLANEOUS PROVISIONS

Art. 30. Monard Law reserves the right to amend these General Terms and Conditions at any time. In the absence of written protest within fourteen days after notification of the amended General Terms and Conditions to the client, the client shall be deemed to have agreed to the amended text and this amended text shall bind the client in the future.

Art. 31. If one or more provisions of these General Terms and Conditions should be invalid or unenforceable, this shall not affect the validity and enforceability of the other provisions of these General Terms and Conditions. The parties undertake to replace, by mutual agreement and as soon as possible, any such invalid or unenforceable provision by a provision that is as close as possible to the intention of the original provision.

Art. 32. Our General Terms and Conditions are available on our website in Dutch (Nederlands), French (français), German (Deutsch) and English. In case of conflict between the different language versions of these General Terms and Conditions, the text in the main language used for correspondence with the client shall prevail.

Art. 33. After completion of a service, Monard Law archives the corresponding file and keeps it for a period of five years. Original documents can be returned to the client and must be archived by the client if necessary. After the aforementioned five-year period the file will be permanently destroyed.

Art. 34. This agreement is governed exclusively by Belgian law.

Art. 35. Any disputes must be brought exclusively before the courts of the judicial district where the lawyer providing the service is established. Before initiating possible legal proceedings, Monard Law shall attempt to settle any disputes amicably in accordance with the applicable rules of the Bar.