

General terms and conditions of Ovidius Law B.V.

Amsterdam, september 2014

1.

Ovidius Law B.V. is a private company with limited liability (besloten vennootschap met beperkte aansprakelijkheid), with its seat in Amsterdam, the Netherlands, and registered with the commercial register of the Chamber of Commerce under number 61229857 ("Ovidius").

3.

The application of Sections 7:404, 7:407(2) and 7:409 of the Dutch Civil Code is explicitly excluded under these general terms and conditions. All assignments are considered by Ovidius to have been given to and accepted by Ovidius as an organization, irrespective of whether the assignment is explicitly or implicitly meant to be carried out by an associated person of Ovidius. Within the context of these general terms and conditions, the term "associated person" applies to the employees, the advisors, the directors, the partners and the shareholders of Ovidius.

5.

In the execution of an assignment, Ovidius is entitled to engage third parties that are not associated with Ovidius. Ovidius will consult with the client in question beforehand, to the extent reasonably possible. Ovidius will exercise due care in the selection of the aforementioned third parties. Ovidius will not, under any circumstances, be liable for any failure on the part of such third parties. By giving Ovidius an assignment, the client authorizes Ovidius to accept on her behalf any limitation of liability by a third party that is not associated with Ovidius.

7.

If the client discloses the details of the (written) advice, drafts of case records and/or any other service provided by Ovidius to third parties, the client is obligated towards Ovidius to notify said third party that the work has been executed subject to these general terms and conditions. Without Ovidius' prior written consent, third parties are not entitled to use the information provided. If the consent is given, the third party is bound by the content of these general terms and conditions.

9.

As a general rule, Ovidius invoices on a bi-weekly/monthly basis. All invoices are due and payable within fourteen days of the date of the invoice.

11.

If the client fails to pay the invoice within the stipulated term, the client is in default by operation of law, without any notice or reminder being required. In such case, Ovidius is entitled to charge the client interest on the basis of the statutory (commercial) interest rate, and to compensation by the client of the (debt)collection costs incurred by Ovidius. Moreover, in the event of non-payment or late payment of invoices, irrespective of whether they relate to the case at hand, Ovidius has the right to suspend or terminate the provision of services, without prejudice to the client's obligation to pay in a timely manner the outstanding invoices and the invoices yet to be sent.

13.

In addition to Ovidius, any (formerly) associated person and any legal successor of Ovidius shall benefit from these general terms and conditions.

15.

All disputes concerning the legal relationship between a client and Ovidius will be settled exclusively by the district court of Amsterdam, without prejudice to Ovidius' right to submit a case to another court declared competent under Dutch law.

17.

A copy of the general terms and conditions will be provided, free of charge, upon request. The general terms and conditions of Ovidius are available in Dutch and English. In case of an inconsistency between the content and scope of the general terms and conditions, the Dutch text will have precedence and will prevail over the English text.

2.

These general terms and conditions apply to all assignments given to Ovidius, and to all services provided by or on behalf of Ovidius.

4.

Any liability of Ovidius is limited to the amount paid in the respective case under its professional liability insurance, to be increased by the amount of the deductible payable by Ovidius in the respective case under the applicable insurance agreement. If, for any reason whatsoever, no payment is made under the insurance referred to in the preceding sentence, any and all liability is limited to thrice the amount charged by Ovidius in the respective case in the respective year, up to a maximum of EUR 25,000=.

6.

The assignments given to Ovidius are carried out exclusively for the benefit of the client. Third parties cannot derive any rights from the content of the work or services performed for the client.

8.

When giving an assignment to Ovidius, the client accepts that Ovidius is entitled to change its rates periodically. Any change in rates under this article also applies to all current assignments.

10.

Ovidius has the right to request a down payment or retainer before commencing its services or as a condition to continuing the performance of its services. Ovidius shall be entitled to set off any down payment or retainer received from the client with any invoices of said client which have not been paid at that time, both those pertaining to the respective case as well as those pertaining to other cases Ovidius handles on behalf of said client.

12.

Ovidius is entitled to remove from its records and to destroy files and all the documents that they contain, including documents that belong to the client and/or third parties, without any further notice, once ten (10) years or more have passed since the case was handled and closed by Ovidius.

14.

The legal relationship between the client and Ovidius is governed exclusively by Dutch law.

16.

These general terms and conditions of Ovidius are available for inspection at the office of Ovidius. They can also be found at www.ovidius.law.