



TERMS AND CONDITIONS OF WATSON LAW, WITH REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS IN 'S-HERTOGENBOSCH

Article 1: Watson Law.

Watson Law B.V. (hereinafter: “**Watson**”) is a private company incorporated under the laws of the Netherlands (*besloten vennootschap met beperkte aansprakelijkheid*), with the primary statutory activity of exploiting a law firm and providing legal advice. Watson has its registered office and principal place of business in (5211 AP) 's-Hertogenbosch at Stationsplein 8. Watson is registered with the Dutch Chamber of Commerce (*Kamer van Koophandel*) under number 70595119.

Article 2: the contracting party.

Any and all assignments are considered to be given to- and accepted by or on behalf of Watson, this is also true if it is the explicit or tacit intention of the client to give the assignment to a specific person. The applicability of clauses 7:404 and 7:407 sub 2 of the Dutch Civil Code (*Burgerlijk Wetboek*) is hereby explicitly excluded. Without any detriment to any provision under Dutch law, both Watson and the client are allowed to terminate the assignment at any point in time, as long as the termination is brought forward in due time and in writing.

Article 3: scope.

These terms and conditions are not solely applicable for Watson, but also for its directors, employees and auxiliary staff (if any), as if they were stipulated by them personally.

Article 4: insurance.

In the event that Watson is liable for any loss or damages under the execution of the assignment given by the client, Watson can only be held liable up to the amount that is disbursed to Watson via its professional liability insurance. This amount is increased by the deductible excess (*eigen risico*), if any. Watson cannot be held liable for any loss or damages if this liability arises from an event that takes place at the time that the client is in default with regard to any of his or her obligations towards Watson.

Article 5: damages to persons or goods.

In the event that Watson is liable for any loss or damages to persons or goods, Watson can only be held liable up to the amount that is disbursed to Watson via its liability insurance (AVB). This amount is increased by the deductible excess (*eigen risico*), if any. Watson cannot be held liable for any loss or damages if this liability arises from an event that takes place at the time that the client is in default with regard to any of his or her obligations towards Watson.



Article 6: limitation of liability.

In the event that any or all of the above mentioned insurances of Watson do not disburse any amount whatsoever, Watson can only be held liable up to the cumulative amount that has been invoiced by Watson to the client in the preceding calendar year, exclusive of VAT, with a maximum amount of € 50.000,- (in words: fifty thousand euros).

Article 7: limitation period.

Every claim for loss or damages lapses over a time period of one (1) year, starting one (1) day after the day on which the client has discovered the loss or damages and Watson has been indicated as the liable party. This claim lapses in any case or event over a time period of ten (10) years, starting one (1) day after the day on which the event that has caused the loss or damages has occurred.

Article 8: third party rights.

Any and all assignments executed by Watson are solely executed on behalf of the client. Third parties cannot derive any rights from any assignment, (the contents of) documents made under any assignment and/or the actual execution of any assignment by Watson. Third party rights or claims that may arise from any assignment executed by Watson are not transferable, unless explicitly allowed by Watson via a written statement. The clauses under this Article 8 have effect under Dutch property laws (*goederenrechtelijke werking*), as stipulated in clause 3:83 of the Dutch Civil Code.

Article 9: auxiliary staff.

Under any and all assignments executed by Watson, Watson is authorized to employ or use auxiliary staff. Watson is also authorized to enter into any agreement that limits or can limit the liability of the given auxiliary staff for loss or damages. Watson cannot be held liable for failures and/or acts of default of the given auxiliary staff, except in the event of faults or gross negligence.

Article 10: invoicing.

Watson's invoices are to be paid within fourteen (14) days of receipt. From this date, all Watson's invoices are immediately payable without any rights of suspension or offset by the client. In the event that the client is in default regarding the payment of outstanding invoices, he or she is liable for any and all costs made by or on behalf of Watson for the collection thereof. These costs are inclusive of a 15% fee of the outstanding amount for administrative handling purposes.





Article 11: fees.

The hourly fees that have been agreed upon between Watson and the client will be used in the calendar year in which the engagement letter is signed. At the beginning of each new calendar year (starting January 1st), Watson is entitled to revise these hourly fees.

Article 12: applicable law.

Any and all assignments concluded between Watson and the client and all further and/or connecting agreements arising therefrom, are governed by Dutch law. The court of Oost-Brabant, location 's-Hertogenbosch, has the exclusive competence to handle any and all cases arising from assignments concluded between Watson and the client.

If there is any complaint regarding the services provided by Watson, the handling of such a complaint is governed by Watson's complaint procedure (*klachtenreglement*), which can be downloaded in Dutch from our website: <http://www.watsonlaw.nl/img/WatsonLaw-klachten-regeling.pdf>.

Article 13: Dutch language leading.

These terms and conditions have also been drawn up in Dutch. In case of any difference between these terms and conditions and the terms and conditions drawn up in Dutch, the Dutch language will be leading and supersedes this English version.

