

# VALVEKENS & PARTNERS - GENERAL TERMS AND CONDITIONS OF SERVICES

1. Valvekens & partners Services  
Acceptance of General Terms and Conditions of Services
- 1.1. Valvekens & partners cvba is a Belgian law firm, acting under the form of a limited liability company, registered with the crossroads bank for enterprises and the vat administration under number BE0826111584, and with registered office at 1170 Watermaal-Bosvoorde (Belgium), Emile van Becelaere laan 28 b/8 (hereinafter "Valvekens & partners").  
Contact details:  
T: +32 (0) 2 674 27 16  
F: +32 (0) 2 675 11 54  
Mail: sec@valvekens-law.be.
- 1.2. Valvekens & partners's purpose is the practice of law and the profession of attorney, in Belgium, in the broadest meaning including, but without limitation, drafting legal advice, providing assistance and/or ensuring representation in the framework of administrative and legal proceedings, negotiating, preparing and drafting contractual documents (the "Services"). Lawyers practicing within Valvekens & partners are authorized to practice in Belgium. They are members of the Brussels Bar. Lawyers from other Bars may also join Valvekens & partners.
- 1.3. These General Terms and Conditions of Services (the "GTCS") apply to and govern the contractual relationship between Valvekens & partners and any individual or legal entity (the "Client") that calls upon the Services. The GTCS apply to the Services as provided by and/or on behalf of Valvekens & partners, its associates, trainees and paralegals. The exact scope of the Services provided and the practical aspects related thereto may be separately agreed upon with the Client.
- 1.4. Any solicitation of the Services and/or the signature of the letter of engagement formalizing the mandate given by the Client to Valvekens & partners (hereinafter the "Mandate"), after having taken knowledge of these GTCS, implies the Client's acceptance of the GTCS, as may be amended from time to time. Unless expressly agreed otherwise in writing, the GTCS apply to each assignment entrusted to and accepted by Valvekens & partners, to the exclusion of all other terms and conditions.
- 1.5. This GTCS are available at all times on the web site of Valvekens & partners at the address [www.valvekens.com](http://www.valvekens.com) and [www.valvekens.be](http://www.valvekens.be) (the "Website").
2. Obligations of the Client
- 2.1. The Client undertakes to provide correct, precise and up-to-date information both with regard to its/his/her identity and activities and in relation to the nature and scope of the Services specifically requested by the Client. The Client undertakes to inform Valvekens & partners of any change, of any nature whatsoever, that may affect the proper performance of the Mandate and more generally, the correct execution of the Services.
- 2.2. The Client undertakes to co-operate with Valvekens & partners in the provision of the Services. This includes, without limitation, providing the required information in a timely manner, refraining from direct contact with any opposing party(ies) and providing comments and/or confirmations in relation to draft documents prepared by Valvekens & partners.
- 2.3. The Client acknowledges and accepts that the information and cooperation obligations referred to above in this Article 2 are essential for the proper performance of the Services. In the event of a breach by the Client, Valvekens & partners reserves the right to terminate or suspend the Services, without prejudice to other rights that Valvekens & partners may have under the Mandate, these GTCS and applicable law.
- 2.4. The Client is exclusively responsible for the information it/he/she provides to Valvekens & partners. The Customer agrees to indemnify Valvekens & partners for any liability, damage, expense, claim or cost (including reasonable legal fees), resulting from negligence or intentional breach of the obligations described in Article 2.
3. Obligations of Valvekens & partners
- 3.1. Without prejudice to Articles 3.2 and 7.1, Valvekens & partners (i) warrants that it has the expertise and skills required to provide the Services and (ii) provides the Services with the diligence of any legal professional placed in the same circumstances and in accordance with applicable ethical rules. Valvekens & partners assumes no liability for the provision of non-legal advice. The Client is responsible for deciding whether any documents or advice prepared or reviewed by Valvekens & partners meet the Client's business objectives.
- 3.2. Valvekens & partners will use its best efforts to achieve the results desired by the Client. However, the Client acknowledges and accepts that no guarantee of result can be given by Valvekens & partners considering the nature of the Services, in particular, but without limitation, with respect to legal proceedings. Indeed, the outcome thereof cannot be determined in advance.
4. Beneficiary of the Services Valvekens & partners performs the Mandate and the Services for the benefit of the Client exclusively. In no event it shall be referred to the Services other than within the framework of the specific case in respect of which they are provided. Unless otherwise agreed in writing, the advice and any other deliverables of Valvekens & partners may not be used by third parties and Valvekens & partners does not accept any responsibility whatsoever towards third parties.
5. Email communications  
E-mail messages and any attached files are intended for the exclusive use of the named addressee(s) and may contain confidential, proprietary or information that is legally privileged or otherwise protected by work product immunity. If the Client is not the intended recipient, the Client may not use, copy, disclose, distribute or disseminate the message (or any part of its contents or attachments) or take any action in reliance on it. If the Client has received any message by mistake, the Client undertakes to notify the sender immediately by reply and delete the original and any copies from the Client's system. Although all reasonable precautions have been taken to ensure no viruses are present in outgoing email messages, these cannot be guaranteed to be error free as e-mail messages can be intercepted, modified, lost or contain viruses. Valvekens & partners does not accept responsibility for any loss or damage arising from the use of e-mail messages or any attached files. Valvekens & partners therefore recommends to check e-mail messages and any attached files for the presence of viruses prior to the use thereof.
6. Fees - Costs - Invoicing - Payment
- 6.1. Except where otherwise agreed by Valvekens & partners and the Client under a specific agreement, the fees are invoiced on the basis of the hourly rate of the relevant practitioner(s). Such hourly rates are available upon request and may be revised from time to time.
- 6.2. All fees are exclusive of disbursements and expenses, which will be invoiced separately. Valvekens & partners further charges all external disbursements and expenses incurred in connection with the Services provided: - disbursements: while acting for the Client, Valvekens & partners is likely to incur expenses on the Client's behalf which will be itemized on a separate invoice. The Client agrees to reimburse Valvekens & partners for all usual disbursement costs, charges and other expenses reasonably incurred by Valvekens & partners on the Client's behalf or otherwise in connection with the Services. These may include, for example, external translation costs, bailiffs costs, court fees, stamp duty and registration fees. Valvekens & partners will advise the Client in advance of any unusual disbursements or charges and seek the Client's approval before incurring them whenever practicable; - expenses: Valvekens & partners will charge all cost travel and travel related expenses, accommodation expenses, transaction fees (including bank fees), courier fees, external copying and document production and other similar expenses necessarily incurred by Valvekens & partners with third party providers in connection with the Services.
- 6.3. Except in case of VAT exemption, a VAT of twenty-one percent (21%) is charged on all fees (including disbursements and expenses). The invoices of Valvekens & partners are payable free of any withholding or deduction in respect of any taxes or duties. If the Client is required by law to withhold or deduct tax, the Client shall increase the relevant payment so that, after any withholding or deduction, Valvekens & partners receives and retains a net sum equal to the amount that the Client owes to Valvekens & partners.
- 6.4. The fees are invoiced in euro. Upon request, invoices will provide a breakdown of time spent, together with the costs and disbursements incurred. The invoices are payable in euro, immediately upon receipt, by banker's draft. Details of the bank account to which payment should be made appear on the invoices. Valvekens & partners does not accept payments in cash or by credit/debit card. Any question concerning an invoice should be addressed to the partner in charge of the matter. Any protest with respect to an invoice must be notified without delay and in any case within thirty (30) days as from the date of the invoice, failing which the invoice will be deemed irrevocably accepted.
- 6.5. Invoices that remain unpaid generate, automatically and without notice, late payment interest in accordance with the Belgian Act of 2 August 2002 on combating late payment in commercial transactions, as well as a lump sum indemnity of ten percent (10%) of the amount that remained unpaid. Valvekens & partners is also entitled, upon giving notice in writing, to terminate or suspend all work on the matter to which the unpaid invoice relates.
7. Liability - Assurance
- 7.1. Without prejudice to the Client's right to bring a claim against Valvekens & partners, the Client agrees, to the extent such agreement is enforceable under applicable laws and regulation, that there is no assumption of a personal duty of care by, and that the Client will not bring any claim against, any partner or other member, shareholder, employee or lawyer of, or consultant to Valvekens & partners. The maximum aggregate liability of Valvekens & partners, its partners, other members, shareholders, employees, lawyers or consultants of whatever nature for any losses or damages, whatsoever and howsoever caused, arising from or in any way connected with the Services, is limited to the amount covered and actually paid by Valvekens & partners's insurers under Valvekens & partners's professional liability insurance policies.
- 7.2. The professional liability of Valvekens & partners is currently covered by the following insurance policies: (i) 1st order: lead insurer Amlin Europe NV (with registered office at 1181LD, Amstelveen (The Netherlands), Van Heuven Goedhartlaan 939) and co-insurers Zurich Insurance plc, Belgium Branch (with registered office at 1930 Zaventem, Da Vincilaan 5) and KBC Verzekeringen NV (with registered office at 3000 Leuven, Prof. R. Van Overstraetenplein 2) for an amount of EUR 1.250.000 per claim (collective policy Professional Civil Liability Lawyers No. LXX034899); (ii) 2nd order: insurer Chartis Europe (with registered office at Brussels, Pleinlaan 113 - policy 323/3016700/055) for an amount of EUR 2.000.000 per lawyer and per insured year, complementary and after depletion of the cover in 1st order. 3rd order: insurer HDI-Gerling (policy 60/72036/23/007) (with registered office at 1150 Brussels, Tervurenlaan 273 bus 1) and co-insurer Chartis Europe (see above) for an amount of EUR 2.000.000 per lawyer and per insured year, complementary and after depletion of the cover in 1st order and 2nd order. The geographical insurance cover is worldwide, with the exclusion of the USA and Canada. Upon the Client's request, Valvekens & partners will provide the insurance certificates with details of cover.
8. Transfers of funds on behalf of the Client Monies which Valvekens & partners receives from the Client or from third parties and which are to be retained on the Client's or on such third parties' behalf, will be placed on a third party account ("compte tiers"/"dederenrekening") with a financial institution of Valvekens & partners's choice. Valvekens & partners has no responsibility to any person for a credit failure or other acts or omissions of the aforesaid financial institution or of any other financial institution intervening in the transfer of funds.
9. Ethical and professional obligations of Valvekens & partners
- 9.1. The practice of Valvekens & partners and its lawyers is subject to Codes of Ethics laid down by the French- and German- Speaking Bar Association ([www.avocat.be](http://www.avocat.be)), the Flemish Bar Association ([www.advocaat.be](http://www.advocaat.be)), the French Bar Association of Brussels ([www.barreau Bruxellexelles.be](http://www.barreau Bruxellexelles.be)) and/or the Dutch Bar Association of Brussels ([www.baliebrussel.be](http://www.baliebrussel.be)), as applicable to the involved lawyer(s). Additional information on the professional rules under which Valvekens & partners practices can be obtained from these associations and from the aforementioned websites.
- 9.2. Anti-money laundering obligations. Depending on the nature of the Services to be provided to the Client, Valvekens & partners may be under the obligation to comply with requirements relating to the prevention of money laundering before Valvekens & partners can act on the Client's behalf. In such case, Valvekens & partners will need formal evidence of the Client's identity, its representatives and ultimate beneficiaries. Valvekens & partners may conduct checks using external electronic databases for this purpose. Valvekens & partners also need to determine the purpose and anticipated nature of its business relationship with the Client. If Valvekens & partners is unable to obtain evidence of the Client's identity, its representatives and/or its beneficiaries or if the Client does not provide Valvekens & partners with such evidence, Valvekens & partners may be unable to act for the Client or may have to stop acting for the Client. Valvekens & partners must report any suspicions of money laundering activity to the relevant Chairman of the Bar Council. Valvekens & partners may have to stop working on a matter and may not be allowed to inform the Client about such report. Valvekens & partners is not liable to the Client for the consequences of any such report made in good faith.
10. Applicable law
- 10.1. The relationship between Valvekens & partners and the Client as well as the provision of the Services are governed by Belgian law. In the event that the Client has any concern about the Services, the Client may contact the partner responsible for the matter. If this does not lead to a solution, Valvekens & partners shall attempt to resolve any fee dispute with the Client through the voluntary fee dispute resolution program established by the Flemish Bar or the French and German Bar, as the case may be. If the dispute is not resolved within forty-five (45) days of the start of a resolution attempt with the relevant Bar (for a fee dispute) or for any dispute other than a fee dispute, either Valvekens & partners or the Client may initiate legal proceedings.
- 10.2. The courts of Brussels (Belgium) shall have exclusive jurisdiction to settle any such disputes. Without prejudice to the generality of the foregoing, Valvekens & partners may, at its discretion, initiate legal proceedings and/or claim unpaid fees against the Client before the court within the jurisdiction of the Client's domicile, residence or establishment. de l'établissement du Client.