

LOYENS & LOEFF GENERAL TERMS AND CONDITIONS

Loyens & Loeff is a cooperative company with limited liability (*coöperatieve vennootschap met beperkte aansprakelijkheid/société coopérative à responsabilité limitée*) ("Loyens & Loeff"), established under the laws of Belgium, registered with the Crossroads Bank of Enterprises under the number 0821.233.870 and having its registered office at 1040 Brussels (Belgium), Avenue de Tervueren 2 / Tervurenlaan 2, for the purpose of practicing law (*advocatuur/profession d'avocat*). Our lawyers are bound by the deontological rules of the relevant Bar (*Balie/Barreau*) of which they are members.

When calling upon the services of Loyens & Loeff, and to the extent they are not explicitly modified in any written agreement, the following terms and conditions shall apply to every assignment accepted by Loyens & Loeff and to all persons involved or having been involved – including former Loyens & Loeff lawyers and/or employees, and their legal successors – in rendering services to the client.

These terms and conditions prevail over any general terms and conditions of the client.

1. Loyens & Loeff is the sole party contracting with the client. All instructions are exclusively accepted and carried out and all services are exclusively provided by Loyens & Loeff irrespective of the person within Loyens & Loeff who has received such instructions and/or is intended by the client to provide the requested services. Any advice provided by Loyens & Loeff is for the sole benefit of the client and may not, without Loyens & Loeff's explicit prior written consent, be communicated to, used or relied upon by any third party.
2. The services rendered by Loyens & Loeff is a best-efforts commitment (unless agreed otherwise or legal or deontological obligation) and the liability of Loyens & Loeff shall be assessed accordingly. With the exception of tax advisory services, any liability of Loyens & Loeff and its lawyers for all damages, loss and costs borne by the client is limited to the amount effectively covered under our applicable professional liability insurance policy, increased by the amount of the deductible that is not for the account of the insurers under the policy terms and conditions. In respect of tax advisory services, any liability of Loyens & Loeff and its lawyers for all damages, is limited to an amount of 2,500,000 EUR per claim, all damages included. In the event our the insurer does not pay any amounts, our liability is limited in all matters to 2,500,000 EUR per claim, all damages included. The client undertakes to file any possible claim within 36 months from the date on which the event or circumstance allegedly giving rise to the claim was, or could reasonably have been, detected by the client.
3. Loyens & Loeff is not liable for any services, acts and/or omissions by any third party that is called upon, in agreement with the client, and that is not operating under the Loyens & Loeff name (e.g. bailiffs, accountants, auditors, notary publics, etc.). In this respect, Loyens & Loeff always acts as an agent of the client, and in this capacity is, among other things, authorized to accept on behalf of the client limitations of liability that are applied by third parties. Loyens & Loeff does not provide non-legal advice (such as, but not limited to economic advice, commercial advice, financial advice, technical advice, insurance matters, accounting, brokerage, actuarial matters, environmental matters or information technology). If such advice is nevertheless provided as an accessory to legal advice, Loyens & Loeff accepts no liability in this respect.
4. Loyens & Loeff is not liable for any failure, acts and/or omissions of any third party (such as financial

institutions, notary publics, bailiffs) with whom Loyens & Loeff deposits money or through whom Loyens & Loeff transfers money on behalf of the client.

5. The relationship between the client and Loyens & Loeff shall be exclusively governed by the laws of Belgium to the exclusion of the provisions of private international law. Any disputes between the client and Loyens & Loeff shall be exclusively decided by the competent courts of the district of Brussels.
6. The client only has rights against Loyens & Loeff and expressly waives all rights and legal remedies whatsoever against the partners, lawyers and/or employees, being physical persons or legal entities, that are affiliated in any way with the legal entities operating under the Loyens & Loeff name and that are involved in any manner in the services provided by or on behalf of Loyens & Loeff. When this is necessary for the provision of services, Loyens & Loeff may share information with the other entities of Loyens & Loeff subject to strict observance of our professional confidentiality obligations.
7. Lawyers are subject to strict deontological regulations on the avoidance of conflicting interests. Accordingly, Loyens & Loeff has developed a stringent internal procedure (based on internal conflict checks) in an effort to avoid any possible conflicts of interest. However, if Loyens & Loeff determines there is a potential conflict of interest which is not compatible with the aforementioned regulations, the client cannot force Loyens & Loeff to continue any services whatsoever without the consent of the third party involved, if Loyens & Loeff deems such consent to be appropriate. The decision of Loyens & Loeff will be binding upon the client. If Loyens & Loeff represents competitors and/or contracting parties of the client, Loyens & Loeff will ensure that it complies at all times with its professional duties of confidentiality.
8. Loyens & Loeff shall have the right to terminate the relationship with the client upon written notice to that effect, without prior judicial decision and without owing any compensation, in the event of a prolonged absence of instruction or a serious breach of contract committed by the client, e.g. if bills are not paid despite several reminders, if the client requires Loyens & Loeff to act in a way which is contrary to its deontological duties or Loyens & Loeff's code of conduct or in the event that Loyens & Loeff in its sole discretion determines that it would be unethical to continue the relationship with the client. After written notification, the client may terminate the contractual relationship with Loyens & Loeff, without prior judicial decision. Upon termination of the relationship, for any reason, all unpaid fees, disbursements and charges of Loyens & Loeff for the client existing at the date of reciliation will become immediately due and payable.
9. We practice a regulated profession which, depending on the lawyers involved, is subject to the deontological rules of 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) or the Nederlandse Orde van advocaten te Brussel (www.baliebrussel.be). Further information on the professional rules applicable to us can be obtained from these orders.

Any difficulty in complying with our deontological rules may give rise to a complaint to the Chairman of the Bar in charge of your file. In the event of a dispute concerning our fees, the conciliation, mediation and arbitration procedures of the competent Bar will also apply. All information on this subject is available at the above-mentioned internet addresses.
10. In the event of a dispute between a client-consumer and the lawyer handling the case, they shall try to resolve their dispute amicably before taking legal action. If the dispute cannot be resolved in this way, the client/consumer may apply to the Ombudsman's Service for Legal Consumer Disputes, depending on the Bar to which his/her lawyer belongs. All information is available at the following addresses and websites:

Ombudsdienst Consumentengeschillen Advocatuur van de Nederlandstalige balie
Staatsbladstraat 8
1000 Brussel
Tel: 02 227 54 70
E-mail: oca@ligeca.be
Web: <http://oca.ligeca.be/>

Service Ombudsman des avocats de l'Ordre des barreaux francophones et germanophone
Guldenvlieslaan, 65
1060 Brussel
Tel : 02 648 20 98
E-mail : ombudsman@ligeca.be
info@ligeca.be
Web : <http://obfg.ligeca.be/nl>

If the dispute relates to online services, the customer-consumer can refer to the ODR platform (<http://ec.eu/odr>), provided for the out-of-court resolution of online disputes.

11. Services provided by Loyens & Loeff are subject to Belgian VAT at the applicable rate (currently 21%) if, under the Belgian VAT Code, they are deemed to be located in Belgium.
12. Unless agreed otherwise in writing, fees for services provided are calculated on the basis of the Loyens & Loeff standard hourly rates. Expenses disbursed by Loyens & Loeff (e.g. travelling costs, translation costs, courier expenses) are invoiced separately. General office expenses (postage, telephone, fax, photocopies, ICT, ...) are charged as a percentage of the fees. If Loyens & Loeff changes its fees and/or general office expenses in accordance with the agreed manner, the client is entitled to terminate the agreement with Loyens & Loeff. In the absence of a reaction within 30 calendar days of the time at which the client became aware of the change, the client shall be deemed to have accepted the change in rates implemented by Loyens & Loeff.
13. Loyens & Loeff is obliged to apply the anti-money laundering legislation to prevent the use of the financial system for money laundering and the financing of terrorism (including the Act of 18 September 2017, as amended). To this end, the client must promptly provide all information and documents requested by Loyens & Loeff for compliance with this Act, including for the purpose of identifying adequately the client and the ultimate beneficiaries. Loyens & Loeff must also determine the purposes and expected nature of the business relationship. Barring exceptional circumstances, Loyens & Loeff cannot act or must terminate its intervention if we are unable to obtain the required proof of the identity of you, your representatives and your ultimate beneficiaries in a timely manner.
14. The law requires Loyens & Loeff to be permanently vigilant with regard to its business relationships and is, if necessary, obliged to report any suspicion of money laundering to its Money Laundering Reporting Officer and/or the competent Chairman of the Bar. Loyens & Loeff may not be legally allowed to inform the client about this reporting and Loyens & Loeff may be obliged to terminate the business relationship without notification.

15. Loyens & Loeff retains electronic and/or hardcopy files during the period that is determined by our professional practice standards and applicable laws. In accordance with article 60 of the anti-money laundering legislation, identification data and a copy of the underlying documents will be kept for 10 years after the end of the business relationship with the client or from the date of an occasional transaction. The period of 10 years has been reduced to 7 years for transactions closed in 2017, 8 years for transactions closed in 2018 and 9 years for transactions closed in 2019. Original evidence or other original documents entrusted to Loyens & Loeff will be returned to the client. At the end of the retention period Loyens & Loeff has the right to destroy the files (both paper files and, where possible, electronic files) without any prior notice to the client.
16. Loyens & Loeff treats all information obtained from the client that is not in the public domain as confidential information.
17. Subject to the strict observance of its confidentiality obligations, Loyens & Loeff may generally identify clients in its brochures and on its websites and use their company's logo in any pitches, presentations or publications (including newsletters and brochures) or on its websites. However, Loyens & Loeff shall not comment publicly on any questions relating to its clients (and any of its affiliates) and shall not spread any information that is not publicly available. All media inquiries shall be directed to the clients involved.
18. In the context of the services rendered to the client by Loyens & Loeff, the client acknowledges and agrees that Loyens & Loeff, as data controller, collects and processes certain personal data relating to the client, its employees, representatives, ultimate beneficial owners and contact persons, as well as other personal data provided by the client (or their other advisors or third parties) in the framework of our services or persona data that L&L can access via public sources or official data bases (client identification data, contact details, financial information, etc.). Loyens & Loeff will do so in compliance with the applicable data protection legislation (including the EU General Data Protection Regulation 2016/679 (GDPR) and its national implementing legislation). Loyens & Loeff will use these personal data for e.g. the following purposes: client and file administration, invoicing and accounting, conducting of legal proceedings, compliance with its legal obligations (e.g. in relation to the prevention of fraud and money laundering) and, where appropriate, direct marketing (like the sending of newflashes and invitations to events). The data may, when needed for these purposes, be communicated to other Loyens & Loeff entities and to third parties with whom Loyens & Loeff has a contractual relationship (e.g. external service providers). Loyens & Loeff will take appropriate technical and organisational measures to protect personal data against unlawful or accidental loss, destruction or access. The data subject acknowledges that the transmission of personal data over the internet is never without risks. The data subject therefore acknowledges and agrees that Loyens & Loeff shall never be liable for the damage he/she would suffer by the unlawful use of his/her personal data by third parties who were not authorized to do so, except in case of fraud or gross or wilful misconduct of Loyens & Loeff. Any data subject has the right to access the personal data relating to him/her and to receive a copy thereof and, where appropriate, to request correction of any erroneous data, to object, limit, transfer or delete certain data (under the conditions set forth in the GDPR).

The data subject also has the right, free of charge, to oppose any use of his/her data for direct marketing purposes, and to right to file a claim before the Belgian Data Protection Authority (or his/her local authority). These rights can be exercised by sending a request to the following e-mail address: information@loyensloeff.com. More detailed information on Loyens & Loeff's data

processing activities can be found in Loyens & Loeff's Privacy Statement available via the following link: <https://www.loyensloeff.com/be/en/about-us/legal-privacy/privacy-statement/>. If you provide personal data to us of persons other than yourself, you undertake to provide a copy of our privacy statement to those persons.

19. These general terms and conditions may be amended from time to time. These changes will be published on the Loyens & Loeff website and communicated by e-mail. In the absence of a reaction within 30 days the client will be deemed to have accepted the modified general terms and conditions. The applicable general terms and conditions can be consulted at any time on the Loyens & Loeff website: www.loyensloeff.com.
20. Should one or more of the terms of this agreement be invalid, void or in any way unenforceable, this shall not affect the validity of the remaining terms and the agreement as a whole. The invalid, void or unenforceable term shall be replaced ipso jure by a term which is valid and enforceable, and which corresponds as closely as possible to the objective of the invalid, void or unenforceable term.
21. Loyens & Loeff and the instructing party acknowledge that each clause of this agreement reflects their true intention, and that the provisions contained herein do not create an apparent imbalance between their mutual rights and obligations.
22. If you have any questions about the content or application of these general terms and conditions, please contact your contact person.

The English text is a translation. The Dutch and the French text of these general terms and conditions are equivalent. The Dutch and the French text of these general terms and conditions shall prevail in the event of any difference(s) between the English and the Dutch or French text.

April 2021