

General Terms and Conditions

Article 1 - General

1.1 The terms set forth hereunder shall have the following meanings:

Client: the opposite party of Contractor with regard to a contract within the meaning of Article 2.1;

Contractor: OBM Legal Consulting- Opal Morales Asencio, having its registered office at Beursplein 37, 3011 AA Rotterdam

also referred to separately as “Party” and jointly as “Parties”.

1.2 The effect of the Articles 404 and 407 (2), Book 7, of the Dutch Civil Code, all assignments shall be exclusively accepted and performed by Contractor and/or any other professional designated by the Contractor;

1.3 The clauses in these general terms and conditions are also applicable to (i) members of Contractor; (ii) if and when these members are legal entities; (iii) all persons and/or entities employed by or working for Contractor.

Article 2 - Applicability

2.1 These general terms and conditions shall apply to (i) all contracts under which Contractor is obliged to perform services; (ii) all contracts arising there from and/or relating thereto between Client and Contractor or their respective legal successors; and (iii) all offers and/or proposals made by Contractor (“the Engagement”).

2.2 Acceptance of offers from the Contractor may only be made by accepting these terms and conditions, whereby the Client also waives the application of its own conditions. Clauses that deviate from these general terms and conditions shall only apply if an employee of the Contractor, in this case an authorized person, explicitly agreed to such deviations and to the extent they are expressly confirmed in writing by Contractor to Client.

2.3 If any clause in these general terms and conditions or in the contract is invalid or is held to be invalid, the remainder of the contract shall remain in force for many other to the extent possible and the invalid clause shall be replaced forthwith in consultation between the parties by a clause which reflects the intent of the original clause as closely as possible.

2.4 Changes and additions to these general conditions are binding upon the Client as of one month after notification of the change or addition to the Client.

Article 3 - Data and information

3.1 Contractor shall only be obliged to perform or to continue to perform the assignment if and when Client has supplied Contractor with all requested data and information in the form and manner indicated by Contractor. Any additional costs incurred due to the failure of Client to promptly and properly supply the requested data or information promptly and properly shall be borne by Client.

3.2 Client shall inform Contractor forthwith of any facts and circumstances that may be of importance with regard to the performance of the assignment.

3.3 Client warrants the accuracy, completeness and reliability of the data and information supplied by it or on its behalf to Contractor.

3.4 Under current legislation OBM Legal Consulting must – among other things – verify the client's identity, establish whether any unusual transactions have been made or are planned and, when necessary, notify the relevant authorities of such activities without informing the client. The client confirms it is aware of, and agrees to, the foregoing and that it will provide all required information.

3.5 OBM Legal Consulting is required to report certain cross-border arrangements to the relevant authorities. In certain circumstances this duty to report may rest with the client.

Article 4 - Performance of the assignment

4.1 Contractor shall determine in what manner and by which person(s) the assignment shall be performed, thereby taking into account, as much as possible, any wishes expressed by Client.

4.2 Contractor shall carry out the work to the best of its ability and with due professional care. Contractor does not, however, guarantee the achievement of any intended results.

4.3 Dates by which work must be completed shall only be regarded as deadlines whose non-observance constitutes default (“fatale termijnen”) if expressly agreed in writing.

4.4 Client shall not be entitled to rescind the contract if and when an agreed deadline is exceeded, unless (i) Contractor also fails to perform its contractual obligations within a reasonable period notified to it in writing upon the lapse of the original deadline; (ii) it is evident that the performance of the contract will be permanently impossible.

4.5 The Contractor may engage third parties for the execution of instructions. If the Contractor engages a third party, the Contractor is not liable towards the client for any mistakes made by this third party. The Contractor may accept stipulations restricting liability used by such third parties on behalf of the client as well.

Article 5 - Intellectual property rights

5.1 Contractor shall be entitled to any and all intellectual property rights developed or used by it during the performance of the assignment, including any advice, opinions, working methods, (model) contracts, systems, system designs and computer programs, save insofar as third parties are entitled to such intellectual property rights.

5.2 Without prejudice to the provisions of Article 6.3, and without prior written permission by Contractor, Client shall not reproduce, disclose or exploit such intellectual property rights or a recording thereof on any data carrier, either alone or in conjunction with or through the engagement of third parties.

5.3 The Client warrants at all times that the use of information supplied by him, or otherwise, the Contractor will not conflict with legal regulations or protected rights of third parties. Furthermore it indemnifies the Contractor in full for all direct and indirect consequences of claims which third parties could validly make due to violation of this guarantee.

Article 6 - Confidentiality

6.1 Contractor shall not disclose data and information supplied by or on behalf of Client to third parties that are not involved in the performance of the assignment. This obligation shall not apply insofar as Contractor has a legal or professional obligation to disclose such information or Client has released Contractor from its obligation of confidentiality.

6.2 If the Contractor, pursuant to a statutory provision or a court order to transmit confidential information to, by law or by the court, designates a third party to provide relevant information and cannot rely on a statutory provision, or by the court of competent jurisdiction or the right granted to refuse, the Contractor shall not be liable to the Client for any damages or compensation and the Client shall not be entitled to terminate the contract by virtue of the damages caused thereby.

6.3 In the event Contractor is acting on its own behalf in disciplinary, civil or criminal proceedings, it shall be entitled to use the data and information supplied by or on behalf of Client as well as any other data and information which have come to Contractor's notice in the course of the assignment, provided such use may be of interest in Contractor's reasonable opinion.

6.4 Without the express prior written permission of Contractor, Client shall not disclose or make available to third parties in any other way, any advice, opinions of or other statements made by Contractor, whether or not in writing, unless (i) such action arises directly insofar from the contract or is effected to obtain an expert opinion on the work performed by Contractor, or (ii) Client has a legal or professional obligation to disclose the data concerned or is acting on its own behalf in disciplinary, civil or criminal proceedings.

Article 7 - Data Protection (GDPR)

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7.1 Unless (i) Contractor is required under any provision in the applicable national or international legislation and regulations, including professional rules and regulations, to disclose information, or (ii) Contractor or persons affiliated with or working for Contractor act in any disciplinary, civil, administrative or criminal proceedings in which this information may be of importance, Contractor and the person(s) assigned by Contractor shall neither disclose confidential information and personal data nor provide such information to third parties, other than those referred to in article 6. When undertaking the work Contractor acts in accordance with the General Data Protection Regulation (GDPR).

7.2 Client agrees, within the scope of (i) an Engagement commissioned by Client to Contractor, (ii) compliance with statutory obligations to which Contractor is subject, (iii) risk management and quality review requirements, and (iv) internal business purposes, that Contractor shall process confidential information and personal data concerning Client and/or persons (formerly) working for, or affiliated with, Client, its clients or third parties, including sharing this information with:

(a) employees of Contractor other than those involved in the performance of the Engagement; and

(b) if required, parties involved in the execution of the Engagement; and

(c) subcontractors and IT service providers; and

(d) insurers, or legal or financial advisers of Contractor.

7.3 Client agrees that Contractor may use (confidential) information and personal data provided by or on behalf of Client - provided it is anonymous and that identity cannot be derived from it – within the framework of, amongst other things compiling and maintaining best practices, statistics, research purposes and/or benchmarking.

7.4 To support the business operation Contractor, it has the right to use Cloud services.

7.5 For the purposes described in article 6, Contractor may transmit personal data to countries outside of the European Economic Area (EEA) if the recipient is deemed to offer a sufficient level of protection on the basis of the GDPR.

7.6 Contractor shall take appropriate measures in order to protect the confidential information and personal data, and shall inform any third parties and employees that Contractor engages of the confidential nature of the information.

7.7 Contractor shall process personal data in accordance with the applicable national or international legislation and regulations, including professional rules and regulations, in the field of protection of personal data.

7.8 Except where any national or international legislation or regulations, including professional rules and regulations, require Client to disclose information, or except where Contractor has

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given its prior written consent, Client shall not disclose, or provide to third parties, any information concerning the Engagement, the content of reports, opinions or any other written or oral statements issued by Contractor.

7.9 The Parties shall impose their obligations under this article on any third parties that they engage.

7.10 Contractor shall have the right to mention Client's name and sketch a broad outline of the services provided to potential and existing clients as an illustration of the experience of Contractor.

Article 8 - Fee

8.1 Client shall pay a fee to Contractor and reimburse Contractor for costs incurred in accordance with Contractor's usual rates, methods of calculation and working methods.

8.2 Unless agreed otherwise, the fee owed to contractor will be calculated on the basis of the hours spent executing the instructions, multiplied by the contractor's rates, which will be adjusted from time to time and are based on the seniority, expertise and experience of the persons in question. Additional costs incurred in relation to the instructions will be charged separately. To cover general office costs, a fixed percentage of the fee will be charged.

8.3 The applicable VAT and other compulsory taxes, surcharges and similar increases will be added to all amounts charged by the contractor.

Article 9 - Payment

9.1 Payment shall be made in EURO's , without any deduction, discount or set-off, by deposit in or transfer to the bank or giro account stated on the invoice, within ten (10) days of the invoice date, failing which Client shall be in default. If the payment is not made within this time, the contractor may, without further notice, exercise its right to charge the client statutory interest. The contractor may at all times request an immediately payable advance for work carried out or to be carried out and suspend or end its services if the client does not pay an invoice for advance payment on time.

9.2 All extra-judicial costs incurred by Contractor in connection with the collection of any amounts owed by Client shall be borne by Client.

9.3 All costs incurred by Contractor in connection with legal proceedings against Client shall be borne by Client, also insofar as these costs exceed the legal costs awarded, unless Contractor as the unsuccessful party is ordered to pay the legal costs.

9.4 Contractor reserves the right to request Client to provide for full or partial payment in advance and/or to provide security even during the performance of an assignment, if the financial position or the payment behavior of Client so warrants in the opinion of Contractor, failing which Contractor shall be entitled to suspend the performance of its obligations.

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Article 10 - Early termination of the engagement

10.1 Unless Parties have agreed differently in writing, either party has the right to terminate the Engagement in writing, with due observance of a reasonable notice period.

10.2 Either party is entitled to terminate the Engagement, either partially or in full, in writing and with immediate effect, without notice of default or judicial intervention being required, if the other party has been granted a provisional or final suspension of payment, or has been declared insolvent or bankrupt, or if its business is or shall be wound up or discontinued.

10.3 If Client decides to terminate the Engagement early, Contractor shall be entitled to compensation for services already provided and for any costs that Contractor reasonably has to incur as a result of the early termination of the Engagement (including costs relating to subcontracting), unless the termination was motivated by defaults caused by acts of gross negligence or intent of Contractor. If Contractor terminates the Engagement early, Client is entitled to Contractor's assistance in transferring work to third parties, unless the termination was motivated by facts and circumstances that can be attributed to the Client.

Article 11- Complaints

11.1 Contractor must be informed in writing of any complaints concerning work performed or fees charged within thirty (30) days of the date of dispatch of the documents or information on which such complaints are based or, in case Client shall prove that it could not reasonably have discovered the shortcoming earlier, within thirty (30) days after discovery thereof, failing which Client shall forfeit any and all claims relating thereto.

11.2 A complaint shall not entitle Client to suspend its payment obligations, unless Contractor has informed Client that it considers the complaint to be justified.

11.3 In the event of a justified complaint Contractor shall have the right, at its own discretion, either to adapt the fees charged, rectify the shortcoming free of charge, again perform the assignment concerned, or to cancel the performance of the assignment, in part or in full, a proportional refund of fees paid by Client.

Article 12 - Liability

12.1 Contractor shall be liable to Client for any shortcoming in the performance of the assignment insofar as such shortcoming consists in a failure to exercise the due care and expertise, which may be expected with regard to the performance of the assignment. However, Contractor shall in no event be liable for:

- a) damage suffered by Client or third parties resulting from inaccurate or incomplete data or information supplied by Client to Contractor or from any other act or omission by Client;

- b) damage suffered by Client or third parties as a result of acts or omissions of auxiliary persons (“hulppersonen”) engaged by Contractor (not including Contractor’s employees), even if such persons are employed by an organization affiliated with Contractor;
- c) indirect, special or consequential damages suffered by Client or third parties.

12.2 The liability exemptions set forth in Article 12.1 shall not apply to the extent the damage is caused by gross negligence or willful misconduct on the part of Contractor.

12.3 Contractor’s liability for a shortcoming in the performance of the assignment or for torts shall be limited to the fees (exclusive of VAT) paid and/or owed by Client to Contractor pursuant to Article 8 in respect of the work to which the occurrence relates or is connected.

12.4 Any and all claims relating to compensation of damage suffered shall be submitted to Contractor no later than twelve months after Client has discovered or could reasonably have discovered such damage, failing which the right to claim compensation shall lapse.

12.5 Client shall hold harmless and indemnify Contractor against all claims from third parties, including but not limited to shareholders, directors, supervisory directors and employees of Client as well as affiliated legal entities and companies and third parties involved in the organization of Client, arising from or in connection with the work performed by Contractor for Client, unless such claims are due to gross negligence or willful misconduct on the part of Contractor.

Article 13 - Limitation period

Unless these general terms and conditions provide otherwise, any and all claims of Client against Contractor in connection with its performance of the assignment, regardless of their nature, shall expire one year after the date Client has become aware or could reasonably have become aware of the existence of such claim.

Article 14 - Choice of law, disputes

14.1 Dutch law shall exclusively govern all contracts between Client and Contractor.

14.2 Disputes, including disputes only by one party shall be exclusively submitted by the court in the place in which the registered office of Contractor is situated. Nevertheless, the Contractor shall have the right to submit to the competent court according to law.

14.3 Notwithstanding the provisions of Article 14.2, Client and Contractor may choose a different manner of dispute settlement.