

GENERAL CONDITIONS

Industrious-Law SC/CV (hereinafter « Industrious ») is registered at the Crossroads Bank for Enterprises under the number BE0693709554, with office at Boulevard Auguste Reyers 80, 1030 Brussel.

1. Application of General Conditions

1.1 These General Conditions apply to all work performed or work that will be performed by or on behalf of Industrious and to all legal relationships between Industrious and third parties arising from or in connection with such work.

1.2 Entrusting Industrious with a file implies the client's acceptance of the General Conditions for this first file as well as for all files assigned to Industrious by the client at a later date, without prejudice to any amendments that will be made to the General Conditions. The client will be informed of the amendments to the General Conditions in due course.

1.3 These General Conditions also apply to the advantage of the directors, managers, and shareholders of Industrious, as well as all persons who work or have worked for Industrious as Partner, of counsel, counsel, lawyer, associate, trainee, employee, advisor, third party agent, or in any other capacity whatsoever.

1.4 These General Conditions apply to the exclusion of all other conditions.

1.5 Each clause or term of these General Conditions constitutes a separate and independent provision. If any provision is judged to be void or unenforceable, the remaining provisions continue to be valid.

2. Assignment

2.1 Industrious can only be deemed to have been charged with a mandate after the explicit and specific confirmation of a request thereto, explicitly accepted by Industrious and, if need be, validated by the client itself.

2.2 Without prejudice to a derogation explicitly confirmed in writing and in advance by Industrious, a mandate will not take effect until the retainer on fees and expenses will have been paid in full.

3. Identity of the client

3.1 Under the Belgian 1993 Anti-money Laundering Act (the "Act") and the rules of the Dutch and French Brussels Bar, Industrious is required to:

- 1) identify and verify the identity of its clients as well as the file's ultimate beneficiaries;
- 2) exercise continuous vigilance concerning elements that might be indicative of money laundering or terrorism financing; and
- 3) report to the President of the Dutch or French Brussels Bar, if any money laundering or terrorism financing is suspected, who can in turn inform the Financial Intelligence



SC - CV INDUSTRIOUS-LAW

Bernard Deltour* - Valérie Vandegaart**

Laurène Provost - Zoé Thiéry - Claire Thollembeck

Boulevard Auguste Reyers, 80 - 1030 Bruxelles-Brussel

www.industriouslaw.com - info@industriouslaw.com

*BV Bernard Deltour - **SRL VV Law

Processing Unit (Cellule de Traitement des Informations Financières/Cel voor Financiële Informatieverwerking) about the facts of the suspicious file or transaction.

3.2 To comply with the above-mentioned rules, clients must, upon request by Industrious, promptly submit any information required under the Act.

4. Independence

4.1 Industrious may, subject to strict compliance with the rules of professional secrecy, accept matters for other clients whose activities could be competing with those of the client.

4.2 Industrious may, subject to strict compliance with the rules of professional secrecy, represent other clients whose interests might conflict with those of pre-existing clients, in matters for which the pre-existing client does not consult Industrious on a regular basis.

5. Engaging services by third parties

5.1 In acting upon its mandate, Industrious may call upon the assistance of third parties.

5.2 Industrious shall exercise due care in selecting and engaging third parties and, to the extent appropriate, consult with the client in advance of the selection of such third parties.

6. Secrecy, transfer and use of materials

6.1 Materials produced by Industrious for the client are covered by Industrious' duty of professional secrecy and are reserved for the exclusive use of those to whom such materials are addressed. The materials are produced for the benefit and information of the client only.

6.2 Materials produced for the client may not be copied, referred to, or disclosed, in whole or in part without Industrious' prior written consent, unless such communication or reproduction is required by law or by a competent regulatory authority or if it is reproduced for the client's own internal purposes.

6.3 If communication of the materials is required by law or by a competent regulatory authority, the client agrees to inform Industrious in advance, unless explicitly prohibited by law.

7. Fees, expenses and invoicing

7.1 Retainers - Any mandate given by the client to Industrious can give rise to a retainer, destined to cover initial fees and expenses. The amount of the retainer is payable at the start of the mandate and prior to the performance of any service by Industrious.

7.2 Fees - are in principle calculated per unit of six (6) minutes based on hourly rates that have been agreed with the client. The aforementioned hourly rates can be reviewed by Industrious with a notice period of three (3) months and can be increased with a success fee when agreed upon with the client.

7.3 Internal expenses (telephone, copies, secretarial work, mail, etc.) - Internal expenses will not be invoiced to the client. However, if the client specifically requests Industrious to acquire any type of dedicated hardware and/or software to deliver its services to the client, the cost of these acquisitions, as well as of any related service or subscription fees, will be invoiced to the client upon presentation of the corresponding purchase orders. Industrious will not start rendering the services prior to the invoice(s) related to the financing of the dedicated equipment have been paid, the equipment being subsequently ordered, delivered and taken into service.

7.4 External expenses (travel and/or accommodation outside the Brussels area, judicial and procedural costs, specific expenses (translation, expert assessments, consultation of professionals outside of our firm, creation of a data room), registered mail and shipping, etc.) - External expenses will be invoiced to the client at the cost price.

7.5 Value added tax (VAT) - Any hourly rate or fixed-fee quoted by Industrious does not include VAT. VAT will be applied at the applicable rate on the invoice.

7.6 Invoicing - Fees and expenses are invoiced on a monthly basis, unless a different interval is agreed with the client, by sending the client an invoice with an overview of the services rendered and expenses incurred up until the date of the invoice.

7.7 Payment terms - All invoices are due and payable upon receipt. They shall be considered past due if not paid within thirty (30) days from the date appearing on the invoice. In case of late payment, interest will be charged to the client automatically and without prior notice starting from the due date and at a yearly rate of 6%.

7.8 End of file - When a file is completed, we prepare a final statement.

8. Liability

8.1 In all circumstances, our professional liability is limited to the amounts covered by our professional liability insurance:

1) first rank coverage is provided by *Verzekeringsmaatschappij Ethias*, rue des Croisiers, 24, 4000 Liège (T: +32 (0)4 220 31 11) - 1st rank - geographic scope: all countries except for the United States of America and Canada.

2) additional professional liability insurance is provided through *Marsh NV*, Vorstlaan, 2, 1170 Brussels (T: +32 (0)2 674 96 11) - 2nd (companies: Ethias and AIG) and 3rd (companies: HDI Gerling Assurances and AIG Europe) ranks - geographic scope: all countries except for the United States of America and Canada.

The total coverage amounts to 11,250,000 EUR.

8.2 Additional coverage can be subscribed on an ad hoc basis if required by the client (e.g. in order to satisfy the client's terms and conditions with respect to the applicable law and/or jurisdiction), who will then be charged for the costs of such additional coverage.

8.3 If services are to be performed outside the geographic scopes mentioned in article 8.1, the client will be charged for the costs of additional coverage required to ensure sufficient coverage in the relevant geographic area.

8.4 If, for whatever reason, the insurer makes no payment under the insurance policies referred to in articles 8.1 through 8.3, any liability shall be limited to a sum equal to three (3) times the amount invoiced by Industrious in the file concerned in the relevant year.

9. Rights of third parties

9.1 The contract or relationship between the client and Industrious does not create or give rise to any third party rights.

9.2 No third party has any right to enforce or rely on the contract or relationship mentioned in article 9.1 which does not confer any right or benefit to any third party, directly or indirectly, expressly or implicitly.

10. Compensation by client for third party claims

10.1 The client indemnifies Industrious and holds Industrious harmless from and against all claims, demands, and actions of any nature brought by third parties resulting directly or indirectly from or relating to the work or services performed or to be performed by or on behalf of Industrious for the client, except if willful misconduct or gross negligence on the part of Industrious is found.

11. Privacy

11.1 In the framework of the mandate entrusted to Industrious by the client, Industrious ensures that the privacy of its clients or third-parties is protected and that the secrecy is safeguarded for the data which have been provided to Industrious or to which Industrious has access.

11.2 The processing of personal data is done in accordance with the Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (« General Data Protection Regulation » or « GDPR »), relevant GDPR implementation Acts, the Law of 30 July 2018 on the protection of individuals with regard to the processing of personal data, as well as the provisions of other applicable laws, regulations and rules, and the Privacy Policy available on the website of Industrious.

12. Archival and destruction of files

12.1 Industrious is obliged by law to archive all files once the file is closed. The original evidence or documents that have been entrusted to Industrious can be returned to the client upon request.

12.2 Archives are kept for a period of five (5) years from the matter's closing date and are automatically destroyed at the end of the five-year period.

13. Governing law and forum

13.1 The legal relationship to which these General Conditions apply shall be governed by and construed in accordance with Belgian law, to the exclusion of all other laws.

13.2 All disputes are to be submitted to the exclusive jurisdiction of the competent courts in Brussels, Belgium, which will exclusively hear and decide on the dispute.

13.3 Notwithstanding the above, Industrious reserves the right to commence proceedings in any competent court in the client's jurisdiction.