

GENERAL CONDITIONS

Industrious-Law SRL/BV (hereinafter “*Industrious*”), with offices at 1030 BRUSSELS, Boulevard Auguste Reyers 80, is registered at the Crossroads Bank for Enterprises under number BE0693709554.

1. APPLICATION OF GENERAL CONDITIONS

- 1.1. These general conditions (hereinafter “*the 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 in writing of the amendments to the General Conditions in due course. The modifications will only apply to cases for which Industrious has been mandated after the entry into force of these amendments.
- 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. However, in the event of a conflict between these General Conditions and the terms otherwise negotiated between Industrious and the client, the latter shall prevail.
- 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.



SRL - BV INDUSTRIOUS-LAW

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- 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. INDEPENDENCE

- 3.1. 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.
- 3.2. 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.

4. ENGAGING SERVICES BY THIRD PARTIES

- 4.1. In acting upon its mandate, Industrious may call upon the assistance of third parties.
- 4.2. 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.

5. PROFESSIONAL SECRECY, TRANSFER AND USE OF MATERIALS

- 5.1. 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.
- 5.2. 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.
- 5.3. 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.

6. FEES, EXPENSES AND INVOICING

- 6.1. **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.

- 6.2. **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.
- 6.3. **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.
- 6.4. **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.
- 6.5. **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.
- 6.6. **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.
- 6.7. **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 10% (ten percent).
- 6.8. **End of file** - When a file is completed, we prepare a final statement.

7. LIABILITY

- 7.1. The client acknowledges that any liability of Industrious, including the liability of its lawyers, employees, trainees, or other assistants, may only arise on the basis of contractual liability. Any action based on non-contractual (tort) liability against Industrious, its lawyers, employees or assistants is expressly excluded.
- 7.2. In any event, Industrious professional civil liability, whether personal or arising from the acts of its lawyers, employees, trainees or other assistants, is strictly limited to the amount of insurance coverage taken out by Industrious at the time of the event giving rise to the damage. This amount constitutes an absolute maximum compensation cap, regardless of the type or cause of loss or damage.

7.3. 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.

7.4. The client accepts these coverage limits as an essential and determining condition of his contractual relationship with Industrious.

7.5. 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.

7.6. If services are to be performed outside the geographic scopes mentioned in article 7.3, the client will be charged for the costs of additional coverage required to ensure sufficient coverage in the relevant geographic area.

7.7. If, for whatever reason, the insurer makes no payment under the insurance policies referred to in articles 7.3 through 7.6, 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.

8. RIGHTS OF THIRD PARTIES

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

8.2. No third party has any right to enforce or rely on the contract or relationship mentioned in article 8.1. which does not confer any right or benefit to any third party, directly or indirectly, expressly or implicitly.

9. COMPENSATION BY CLIENT FOR THIRD PARTY CLAIMS

9.1. 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.

10. PRIVACY - ARTIFICIAL INTELLIGENCE

- 10.1. 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.
- 10.2. 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 ("*General Data Protection Regulation*" or "*GDPR*"), 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.
- 10.3. In this context, Industrious complies with the guidelines established by AVOCATS.BE in collaboration with the OVB (Orde van Vlaamse Balies) for lawyers regarding the use of artificial intelligence.

To this end, and in the event of the use of artificial intelligence, Industrious ensures that personal data is systematically anonymized and that the consent of the concerned person(s) is obtained where necessary (e.g., recording meetings for the purpose of producing a report or meeting summary with the help of artificial intelligence).

11. ARCHIVAL AND DESTRUCTION OF FILES

- 11.1. 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.
- 11.2. 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.

12. CLIENT IDENTIFICATION, PREVENTION OF MONEY LAUNDERING AND TERRORISM FINANCING

- 12.1. Industrious complies with its legal obligations regarding the identification of the client or their principal. The latter undertake to spontaneously provide all documents necessary for establishing their identity and authorize Industrious to make copies thereof. The obligations of Industrious and its clients arise from laws and regulations, particularly the provisions of the Law of September 18, 2017, on the prevention of money laundering and terrorism financing and the limitation of cash use (hereinafter "*the Anti-Money Laundering Law*"), which applies in particular when a lawyer assists their client in preparing specific transactions such as: assisting the client in the preparation or execution of transactions such as the purchase or sale of real estate or commercial enterprises; management of

funds, securities, or other assets belonging to the client or their principal; opening or managing bank accounts, savings accounts, or portfolios; organizing the contributions necessary for the establishment, management, or direction of companies; establishing, managing, or directing trusts, companies, or similar structures; or intervening on behalf of and for the account of the client in any financial and real estate transactions. The information that must be provided by clients varies depending on whether they are a natural person, a legal entity, or a representative. Clients shall promptly and spontaneously inform Industrious of any changes and provide proof thereof.

- 12.2. When the nature of the case (as defined in Article 12.1) or specific situations provided for them the Anti-Money Laundering Law (such as country of origin, difficulties in identification, unusual relationship between the client and the lawyer, the nature of the transactions, or public or similar personalities) require Industrious to exercise enhanced due diligence, the clients undertake to respond to any questions from Industrious that allow it to comply with its legal obligations in the fight against money laundering and terrorism financing.
- 12.3. When Industrious assists clients in their legal defense or evaluates their legal situation, it is strictly bound by professional secrecy.
- 12.4. The Anti-Money Laundering Law requires Industrious to inform the Bar President as soon as it identifies, outside of its mission of legal defense or consultation regarding the analysis of the client's legal situation, any facts it suspects to be related to money laundering or terrorism financing. The Bar President will, if necessary, forward the suspicion report to the Financial Intelligence Processing Unit (CTIF / CFI).

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. Without prejudice to the prerogatives of the Bar authorities, 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.

14. CONTACT AND QUESTIONS

- 14.1. Industrious strives to provide the best services to its clients. If, for any reason, Industrious' services do not meet your expectations, you may send your questions and comments to info@industriouslaw.com.

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