

HBN Law
SINCE 1938



GENERAL CONDITIONS HBN LAW HOLDING B.V.

1. HBN Law Holding B.V. ("**HBN**") is a limited liability company organized and existing under the laws of Curaçao and established in Curaçao, its object being the practice of law (*'advocatuur'*).
2. All assignments from clients are accepted and carried out solely by HBN, even if it is the client's express or implied intention that assignments will be carried out by one or more specific persons associated with HBN. Sections 7:404 and 7:407(2) of the Civil Code are excluded. In these general conditions, 'persons associated with HBN' means every current or former, direct or indirect, subordinate or non-subordinate (*'ondergeschikte'* or *'niet-ondergeschikte'*), (seconded) employee, advisor, managing director, shareholder and/or partner of HBN. The term 'person' includes natural persons and legal entities.
3. HBN may engage third parties in connection with the assignments from the client and shall exercise the necessary due care in its selection of third parties. HBN is not liable for any acts and/or omissions of third parties. HBN excludes – also for the benefit of the third-party account ("*stichting derdengelden*") of HBN Law – all liability that is in any way connected with the insolvency of or any other default of any bank, financial institution or other third party.
4. Except for an explicit and written stipulation to the contrary, fees for the services rendered by HBN shall be calculated based on hourly rates, which shall be fixed by HBN every year for each lawyer working with HBN and notified by HBN to the client at the acceptance of an engagement and thereafter when amended, which amendments may also be notified through the specifications of the bills of HBN.



5. In addition to the fees, HBN will charge the client for taxes, disbursements and other direct expenses in relation to the services. Such direct expenses are i.e. court fees, process server expenses, cost of external experts, hotel and traveling expenses, cost of translations and cost of courier services. A standard surcharge of 6% over the fees is added to cover the normal/usual office expenses, including telephone, fax, internet, electronic data suppliers, photocopies and postage.
6. HBN has the right to require a payment in advance before commencing the assignment of the client. Advanced payments shall be applied against any and all amounts owed by the client to HBN on completion of the assignment.
7. Insofar a fixed price was agreed for the rendering of certain services, and the rendering of the services leads to extra work and performances that reasonably cannot be deemed to be included in the fixed price, HBN shall timely inform the client about the financial consequences of this extra work and performances and be entitled to reasonable additional fees.
8. The services rendered shall in principle be charged to the client on a monthly basis. All payments will be due within 14 days of the date of the invoice. If the invoice is not paid within the payment term, an interest of 1% per month will be due (on the amount outstanding). In case of non-payment, even after demand for payment, all (extra-) judicial collection costs will be due. If any invoice or advance payment is not paid within the payment term, HBN has the right to suspend all services after (prior) notification to the client. HBN shall not be liable for any damages as a consequence of this suspension of services.



9. Without prejudice to the provisions in article 2 of these general conditions, these general conditions, including the limitations of liability, apply not only to HBN, but also to all persons involved carrying out assignments from the client and/or who are or may be liable in any way in connection therewith, including persons associated with HBN and HBN's third party account ("stichting derdengelden"). The client indemnifies HBN and all other persons mentioned in the preceding sentence against all third-party claims that arise from or are in any way connected to the assignments from the client and/or the services performed for the client. This indemnification also includes the costs of legal assistance. This provision must be regarded as a third-party beneficiary clause within the meaning of Sections 6:253 up to 6:256 of the Civil Code.

10. Every claim for compensation towards (i) past, present and future partners and shareholders (whether direct or indirect) of HBN and (ii) individuals working for and associated with HBN, such as lawyers, employees, advisers, board members, trainees and freelancers (in the past, present or future) is excluded. This provision must be regarded as a third-party beneficiary clause within the meaning of Sections 6:253 up to 6:256 of the Civil Code.

11. Except to the extent that liability cannot be limited by operation of law, all liability of HBN, persons associated with HBN and all persons involved in carrying out assignments from the client and/or who are or may be liable in any way in connection therewith is limited to the amount paid out, if any, in the matter concerned, under the applicable liability insurance policy, increased by the applicable deductible ('*eigen risico*'). In any event, a claim against a person referred to in this article will be unenforceable unless HBN receives written notice thereof no later than one year after the discovery of an event or circumstance that gives or may give rise to that claim.



12. All services provided by our attorneys are subject to HBN's Complaint Procedure. HBN's Complaint Procedure is available on the website www.hbnlaw.com.
13. These general conditions apply to all assignments accepted by HBN, including any follow-up assignments and further assignments from clients. The general conditions of our clients or any third-party, if any, do not apply and are expressly rejected.
14. The agreement to carry out the assignments referred to in article 2 and all legal relationships related therewith, are exclusively governed by the laws of Curaçao with the exception of rules of international private law which may lead to the applicability of the laws from other jurisdictions. Any disputes related to our services shall be exclusively resolved in the first instance by the Court of First Instance of Curaçao.
15. These general conditions have been drawn up in both Dutch and English. In the event of a dispute regarding the content or intent of these general conditions, the Dutch version shall be binding. These general conditions have been deposited at the Court Registry of the Court of First Instance of Curaçao and are also available on the website: www.hbnlaw.com.