

**General Terms & Conditions of Advocatenkantoor mr A.A.D.A. Carlo N.V.**

1. Advocatenkantoor mr A.A.D.A. Carlo N.V., doing business as Carlo Law Office, is a limited liability professional corporation, incorporated and existing under the laws of Aruba, hereinafter also referred to as the Law Office.
2. These General Terms & Conditions shall be applicable to any and all instructions and assignments the clients give the Law Office, its principals, or the Law Office's employees, including any follow-up instructions or assignments.
3. Any and all instructions and assignments shall be deemed to have been given to, and accepted by the Law Office, including any follow-up instructions and assignments. The principals of the Law Office, as well as those in the employment of the Law Office, shall not be bound or liable personally, and the assignment shall not end by their death, irrespective of whether the assignment was granted with a view to a certain person.
4. In the event of engaging third parties not belonging to its organization, the Law Office will exercise due care and (except for assistance by attorneys of record and process servers) it will consult with the client on the selection of these third parties as much as is reasonably possible. Any and all liability for shortcomings of these third parties shall be excluded. The client hereby authorizes the Law Office to accept any limitations of liability of third parties on its behalf. Client shall indemnify and hold the Law Office harmless from and against any and all claims of third parties and additional charges that might arise in consequence of not, or incorrectly, fulfilling any obligation by client towards such third parties. The client promises to pay upon first demand and hold the Law Office harmless from any fees and expenses of such third parties engaged on behalf client.
5. Any and all liability of the Law Office shall be limited to the amount actually paid in the case in question under the applicable professional liability insurance obtained by the Law Office, increased by the amount of the deductible applicable under the insurance. The maximum amount payable under the professional liability insurance is Afls. 1,000,000.00 per occurrence & aggregate, provided, however, that the insurance company shall first subtract all claims expenses from such maximum amount, with the remainder being the amount available to pay damages. Any and all liability of the Law Office shall be limited to such amount remaining available to pay damages, increased by the amount of the deductible under the insurance. The Law Office undertakes to maintain the insurance coverage current and for the same limit. In the event and to the extent that no monies are paid out under the professional liability insurance for whatever reason, any and

2019 MAY 15 PM 3 29

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all liability of Carlo Law Office shall be limited to 200% (two hundred percent) of the total fees charged by Carlo Law Office in the matter concerned. All rights or causes of action or claims of liability of any kind or nature whatsoever vis - à - vis the Law Office related to services rendered or to any other matter shall be become barred in any event one (1) year after clients have become aware or reasonably could have been become aware of the existence of these rights, causes or claims, such without prejudice to any other defenses of the Law Office.

6. The execution of the assignments given shall exclusively take place for the benefit of the client. Third parties cannot derive any rights from the execution of the work and services carried out for the client.
7. Without prejudice to the provision under 3, these General Terms & Conditions are also stipulated on behalf of the principals of the Law Office, as well as the director and (indirect) shareholder of the partners, as applicable, and of all those who are in the employment of the Law Office.
8. The legal relationship between the client and the Law Office is subject to Aruban law. Any and all disputes arising from this legal relationship shall be settled exclusively by the competent judge in Aruba.
9. Any and all invoices (including but not limited for legal services and reimbursements) are payable in full within seven days from the date of any such invoices without any right of offset or right to postpone performance whatsoever. A late payment interest of 1.5% per month shall be applied to any past due amount of any invoice. In addition, an extra-judicial collection fee of 15% shall be applied to any unpaid amount. All other rights and remedies are expressly reserved.
10. Carlo Law Office applies the "Landsverordening voorkoming en bestrijding witwassen en terrorismefinanciering" [AB 2011 no. 28]) to all clients, such irrespective if it is required by law to do so. By engaging Carlo Law Office the client expressly waives any right to any confidentiality and expressly releases Carlo Law Office from any obligation to confidentiality with respect to any customer due diligence information provided by the client in connection with the application of the law, such irrespective if the law is applicable with respect to the client. This waiver and release are without any reservation. The law firm Carlo Law Office is therefore under any circumstance authorized to release the customer due diligence information to (government) agencies entrusted with the supervision of the law.
11. DISCLAIMER: All work performed shall be expressly subject to the following reservation. The decisions of the courts in this jurisdiction are based on the alleged facts and circumstances which can be proven, the weight that the courts give to these facts and circumstances, the interpretation of the courts of the applicable law and case law, and the

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application by the courts of the law and case law on these facts and circumstances. The acceptance or performance of any work shall not be construed as constituting any warranty or guarantee, implied or express, as to the outcome of any proceedings.

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