

# General Terms and Conditions

## 1. Applicability

1.1 OX & WOLF legal partners B.V., established in Curaçao and registered in the Commercial Register of the Curaçao Chamber of Commerce & Industry under number 136748 is the trade name for a costs partnership consisting of the following private legal entities (the “entities”):

(i) OX & WOLF Altena B.V., established in Curaçao and registered in the Commercial Register of the Curaçao Chamber of Commerce & Industry under number 136750;

(ii) C-VIEW B.V., doing business under the name OX & WOLF Jaensch, established in Curaçao and registered in the Commercial Register of the Curaçao Chamber of Commerce & Industry under number 118529;

(iii) OX & WOLF Keizer B.V., established in Curaçao and registered in the Commercial Register of the Curaçao Chamber of Commerce & Industry under number 136752;

(iv) OX & WOLF Princée B.V., established in Curaçao and registered in the Commercial Register of the Curaçao Chamber of Commerce & Industry under number 136749;

(v) OX & WOLF Francisco B.V., established in Curaçao and registered in the Commercial Register of the Curaçao Chamber of Commerce & Industry under number 143681;

(vi) Hammouds Legal Practice B.V., doing business under the name OX & WOLF Hammoud, established in Curaçao and registered in the Commercial Register of the Curaçao Chamber of Commerce & Industry under number 135551.

1.2 Where reference is made to OX & WOLF in these General Conditions, it refers to the entities (as stipulated in article 1.1 under (i) – (vi)) with which a party (the “client”) has entered into an agreement. All work and services (to be) provided by OX & WOLF, shall be accepted and carried out exclusively by the entity, with whom the client has entered into an agreement, save for possible use of services of third parties by OX & WOLF as described in article 6 of these General Conditions.

1.3 These General Conditions apply to (i) all services that OX & WOLF and its partners and employees have been requested to provide (*opdrachten*), including any subsequent, amended or additional requested services and (ii) to any legal relationship (*rechtsbetrekking*) that arises as a result thereof or in connection therewith.

1.4 Any instruction provided to OX & WOLF by a client is provided to one of the entities (as stipulated above under 1.1) and not to any individual person associated with OX & WOLF (such as employees, advisors, partners, subsidiaries and/or shareholders of OX & WOLF). This includes any request from a client for services to be performed by a specific person associated with OX & WOLF. The application of sections 7:404, 7:407 (2) and 7:409 of the Curaçao Civil Code (*Burgerlijk Wetboek*) is excluded.

1.5 These General Conditions have also been stipulated for the benefit of (legal) persons that, either directly or indirectly, are in any way involved in the services rendered by OX & WOLF, or for whose acts or omissions OX & WOLF might be liable.

1.6 Services are provided exclusively for the benefit of the client who requested them. Unless OX & WOLF expressly consents in writing, no one other than the client may rely on or has any rights in connection with the results of such services or the manner of implementation thereof.

1.7 OX & WOLF's services are limited to the laws of Aruba, Curaçao, St. Maarten and the so-called BES-islands (Bonaire, Saba and St. Eustatius).

## **2. Fees and disbursements**

2.1 OX & WOLF charges fees, disbursements (*verschotten*) and other out of pocket expenses. All amounts charged are exclusive of any taxes unless stated otherwise. No general or office surcharge rate is charged. Disbursements are charged at cost price. Disbursements are costs specifically incurred by OX & WOLF for the benefit of the client (such as, for example, court fees and costs for courier services).

2.2 Unless explicitly agreed otherwise in writing between OX & WOLF and a client, fees are calculated on the basis of the time spent and the hourly rate applicable to the work in question.

2.3 OX & WOLF is entitled to adjust the applicable hourly rates annually.

## **3. Deposit**

3.1 OX & WOLF's standard office policy is to ask a client to pay a deposit to cover initial fees and expenses before carrying out its services to a client and an interim deposit before continuing to carry out the services.

3.2 Upon completion of the services of OX & WOLF, any deposit of a client will be set off against the remaining outstanding invoice(s).

## **4. Payment**

4.1 Fees and disbursements are, unless otherwise agreed upon in writing, billed on a monthly bases.

4.2 All invoices sent by OX & WOLF must be paid within fourteen (14) days from the date of the invoice. If the client does not object to an invoice sent within a period of two (2) weeks from the date of such invoice, the invoice will be considered approved by the client.

4.3 If payment of an invoice is overdue OX & WOLF (i) will charge interest at a rate of 8% per annum or, at its discretion, statutory interest, (ii) shall be entitled to 15% extrajudicial collection charges on any overdue amounts and (iii) shall be entitled to suspend its services, after having notified the client of its intention to do so, until full payment of the outstanding amount is received. OX & WOLF shall not be liable for any damage(s) arising from this suspension of its

services.

4.4 Without prejudice to article 4.3., in case OX & WOLF takes measures to collect unpaid invoices from the client (judicial, extrajudicial or budgetary procedures), it is entitled to the full collection of charges (*incassokosten*) involved with such measures.

4.5. OX & WOLF is authorized to set off monies received on behalf of the client against outstanding invoices.

## **5. Liability**

5.1 If an event occurs in providing services that could lead to any liability on OX & WOLF's part, or of its partners, employees or of persons associated with OX & WOLF, that liability will be limited to the amount that is paid out in that specific case under OX & WOLF's professional liability insurance, increased by the applicable deductible (*eigen risico*).

5.2 The client shall indemnify and hold OX & WOLF harmless from and against all actions, claims or demands of third parties – including the actual costs to be incurred by OX & WOLF in connection therewith – arising from or relating in any way to the work or services performed by OX & WOLF for the client.

5.3 Without prejudice to the provisions contained in article 89 of Book 6 of the Curaçao Civil Code, claims for compensation of damages will expire six (6) months after the date on which the client became aware, or could reasonably have become aware of the damages concerned.

## **6. Hiring third parties**

6.1 OX & WOLF has the right to - on behalf of the client - use the services of third parties, including but not limited to other lawyers, process servers, civil-law notaries, accountants and other experts, in the performance of its services, insofar as such is deemed necessary by OX & WOLF for the proper performance of the services to be provided by OX & WOLF.

6.2 If OX & WOLF uses such services of a third party, OX & WOLF shall not be liable for any failure, fault or shortcoming of such third party. By requesting OX & WOLF to provide services, the client gives OX & WOLF authority to accept any limitation of liability stipulated by that third party on behalf of the client.

## **7. Clients' funds**

7.1 OX & WOLF shall ensure that depots, advances and funds received from third parties on behalf of clients shall be governed by the "Stichting Derdengelden OX & WOLF". No interest will be paid out to the persons entitled to such funds, while OX & WOLF is authorized to set off such funds against outstanding invoices of its clients. If funds (other than deposits or advances) of the client are being retained at or passed through one of the bank accounts of the Stichting Derdengelden OX & WOLF, OX & WOLF will be entitled to charge a fee of 5 ‰ (five per thousand) of the total amount which is held for the client with a minimum of U.S. \$ 10.00 (ten United States Dollars). Any costs charged in connection with the monies retained on behalf of client on one of the bank accounts of the Stichting Derdengelden OX & WOLF, are for the account of the client.

7.2 OX & WOLF hereby excludes any liability, also on behalf of Stichting Derdengelden OX & WOLF, arising from or in any way connected with any failure on the part of any bank to meet its obligations.

## **8. Client information**

8.1 When carrying out the work commissioned to OX & WOLF, OX & WOLF will take appropriate measures to ensure the confidentiality of the client relationship.

8.2 Under applicable legislation, OX & WOLF is obliged to verify the identity of its clients and report unusual transactions to the authorities in certain circumstances.

8.3 The client hereby gives permission for client information available to OX & WOLF to be disclosed to any OX & WOLF legal entity and/or affiliate or to third parties as defined in article 6 of these General Conditions, on condition of confidentiality.

## **9. Applicable law and competent court**

9.1 The relationships between the entities (i) – (vi) as defined in article 1.1 of these General Conditions and their clients are exclusively governed by Curaçao law, with the exception of rules of international private law which may lead to the applicability of the laws from other jurisdictions.

9.2 Any disputes between the legal entities (i) – (vi) as defined in article 1.1 of these General Conditions and their clients shall be submitted to the exclusive jurisdiction of the competent court of Curaçao.

## **10. Miscellaneous**

10.1 OX & WOLF is authorized to change or amend these General Conditions. The client will be bound by such changes and/or amendments, as of two weeks after the client has been notified of such amendments in writing.