

1. Stibbe Avocats is an unincorporated partnership (*association momentanée*) organised and existing under Luxembourg law, whose purpose is to practice the legal profession (*profession d'avocat*). Stibbe Avocats has its registered office at 26, Boulevard F.W. Raiffeisen, L-2411 Luxembourg, Grand Duchy of Luxembourg.
2. Stibbe Avocats is part of a network of Stibbe offices that, through legal entities or in cooperation, has practising legal professionals or notaries, where applicable, in Amsterdam, Brussels, London and Luxembourg. Stibbe Avocats only provides advice regarding Luxembourg law, including European Union law.
3. All client instructions are accepted and executed exclusively by Stibbe Avocats. This also applies in matters where the client expressly or implicitly gives an instruction with the intention that it be carried out by a specific person affiliated with Stibbe Avocats. "Affiliated person" is deemed to refer to a current or former partner, lawyer, designated person, advisor, employee, director and/or shareholder of Stibbe Avocats. Said "affiliated persons" or "person affiliated with Stibbe Avocats" may be natural persons and/or legal persons. Stibbe Avocats therefore is solely and exclusively liable for the services rendered by Stibbe Avocats and/or all persons affiliated to Stibbe Avocats. As such, no person or entity other than Stibbe Avocats has or will have any obligation vis-à-vis the client or any other person with respect to the services rendered by the affiliated persons, and no person or entity other than Stibbe Avocats has or will have any personal responsibility for the services rendered to the client on behalf of Stibbe Avocats. As a consequence, the client waives any legal claims against persons affiliated with Stibbe Avocats for services rendered in the name and on behalf of Stibbe Avocats, except those claims directed against Stibbe Avocats.
4. Any liability of Stibbe Avocats (and, insofar as may be necessary and without prejudice to Article 3 above, of any other person affiliated with Stibbe Avocats, and/or of any person involved in carrying out the client's instructions, and/or who could be held liable in any way in connection with said instructions) is limited to the amount paid out under the applicable liability insurance policy subscribed by Stibbe Avocats applicable to the relevant matter, plus the applicable deductible (*franchise*) under the terms of said insurance policies. A claim against a person mentioned in this article will be unenforceable unless Stibbe Avocats receives written notice to this effect no later than one year after the discovery of the event or circumstance that gives or may give rise to such claim. In addition, Stibbe Avocats shall not be held liable for any damage resulting from erroneous, incomplete, inaccurate and/or misleading information received from the client. Stibbe Avocats shall likewise not be held liable for any indirect damages, such as loss of profits or loss of revenues.
5. Stibbe Avocats may engage third parties in the performance of its services (including other Stibbe offices such as those mentioned above in Article 2, or persons affiliated with Stibbe such as those mentioned above in Article 3, as well as bailiffs, experts, notaries, other law firms, couriers, translators and other advisors). If Stibbe Avocats is instructed together with another person, Stibbe Avocats is liable only for the performance of those obligations that are expressly Stibbe Avocats' obligations. Stibbe Avocats may also use digital or other services (hereinafter "digital services"), whether or not offered by third parties, such as telecommunication services, applications where information can be shared or stored digitally or in the cloud, internet, e-discovery, automated due diligence or other applications which allow data to be searched, analysed, stored, processed or translated, automatically or otherwise, or with the use of artificial intelligence or other software programs. As a result, data may be transferred to servers or to a cloud managed by third parties. Stibbe Avocats will exercise the necessary due care in its selection of such third parties and digital services. Stibbe Avocats is not liable for any acts and/or omissions of these third parties, nor for any damages or losses resulting from the use of the digital services. Stibbe Avocats may, in the name and on behalf of the client, accept and apply the general terms and conditions, including any limitations of liability, of such third parties (including the other offices of Stibbe mentioned in Article 2 above or affiliated persons mentioned in Article 3 above) or digital service providers, in which case the general terms and conditions of such third parties or digital service providers shall apply directly to the client. The individual terms and conditions for each Stibbe office include limitations of liability and can be found under [www.stibbe.com/generalconditions](http://www.stibbe.com/generalconditions). Stibbe Avocats excludes any liability resulting directly or indirectly from or relating to (i) the insolvency or default by such third parties (including any bank or financial institution) or digital service providers, and/or (ii) any restriction or loss of the ability to use, operate or access computers, the network or the data and/or (iii) any data breach, whether or not as a result from a data leak or a cyberattack.
6. Funds that Stibbe Avocats receives from the client and that Stibbe Avocats keeps for the client will be placed in a third-party bank trust account opened with a financial institution of Stibbe Avocats' choice. Stibbe Avocats accepts no liability vis-à-vis the client or any other person for a credit default or other acts or omissions of any financial institution in which Stibbe Avocats keeps the funds or through which Stibbe Avocats transfers the funds. Consequently, Stibbe Avocats cannot be held liable for the sums that Stibbe Avocats itself or the financial institution cannot pay back or transfer.
7. Any advice given by Stibbe Avocats is given only to the client and solely for the purpose of the matter in respect of which it is given. Stibbe Avocats' advice may not be disclosed, used or relied upon by third parties unless if Stibbe Avocats accepts such disclosure, use or extension of liability expressly and in writing, in which case these general conditions, including the limitations of liability, will be applicable towards such third parties.
8. Without prejudice to Article 3, these general conditions including the limitations of liability apply in favour of Stibbe Avocats and can also be relied upon by and applied in favour of all persons involved in carrying out instructions from the client and/or who could be held liable in any way in connection therewith, including persons associated with Stibbe Avocats and/or other Stibbe offices (to the extent that no separate agreements or general conditions are in force) or their respective legal successors. The client indemnifies Stibbe Avocats and all other persons mentioned in the preceding sentence against all third-party claims and the costs of legal assistance that arise from, or are in any way connected to the instructions from the client and/or the services performed for the client (to the extent the claim or damage did not directly result from wilful misconduct by Stibbe Avocats). This provision and all other provisions in these general conditions, which purport to create rights for third parties referred to in the first sentence of this article also serve as irrevocable third-party stipulations for no consideration as referred to in Article 1121 of the Luxembourg Civil Code.
9. Unless otherwise agreed, fees are calculated on the basis of the number of hours worked, multiplied by the applicable hourly rates as established annually by Stibbe Avocats. Expenses incurred by Stibbe Avocats on behalf of the client (including negative interests and bank charges relating to any third-party funds) are invoiced separately. An amount equal to a percentage of the professional fees shall be charged to cover general administrative costs. Unless it is explicitly indicated otherwise, all amounts invoiced or mentioned are exclusive of VAT and of any other tax, surcharge or similar increase that a client, payer or Stibbe Avocats must pay under applicable laws or regulations. If Stibbe Avocats incurs any costs, charges or write-offs as a result of unilaterally imposed terms and conditions for billing (such as electronic invoicing), these will be passed on to the client. The services rendered are in principle charged to the client on a monthly basis and payment is due within 30 days from the date of the invoice. If there are multiple clients or payers for the same assignment, those clients or payers are jointly and severally responsible for the payment of the fees. Stibbe Avocats may apply at any time an increase of its rates on the basis of the consumer price index.
10. Stibbe Avocats has obligations in accordance with the Luxembourg Law dated 12 November 2004 concerning the prevention of money laundering and the financing of terrorism (as amended from time to time) and in accordance with the Luxembourg Law dated 25 March 2020 on reportable cross-border arrangements transposing Council Directive (EU) 2018/822 of 25 May 2018 amending Directive 2011/16/EU as regards mandatory automatic exchange of information in the field of taxation in relation to reportable cross-border arrangements. Therefore, the client undertakes to provide all information that Stibbe Avocats considers relevant. For more information, see [www.stibbe.com/important-information](http://www.stibbe.com/important-information).
11. With regard to personal data processed in connection with the provision of our services, Stibbe Avocats will act as the data controller as defined in the European General Data Protection Regulation (EU) 2016/679 of 27 April 2016 and the Luxembourg Law of 1st August 2018 concerning the protection of privacy in relation to the processing of personal data, as occasionally amended or replaced. Stibbe Avocats' processing activities and the rights granted in this context are described in detail in Stibbe's Privacy Policy at [www.stibbe.com/en/privacy-and-cookie-policy](http://www.stibbe.com/en/privacy-and-cookie-policy).
12. These General Terms and Conditions apply to all instructions accepted by Stibbe Avocats, including follow-up instructions and new instructions. The client can terminate the engagement at any time by giving written notice. Stibbe Avocats may terminate the engagement by giving fourteen days' prior notice, unless Stibbe Avocats has legal grounds not to observe this notice period. The French text of these General Terms and Conditions shall prevail and shall be deemed as authentic in the event of any discrepancy between the English text and the French text. These General Terms and Conditions may be amended unilaterally by Stibbe Avocats, and any changes shall take effect as from the date of their publication on the Stibbe Avocats website and shall be accessible at [www.stibbe.com/generalconditions](http://www.stibbe.com/generalconditions). The applicability of any general conditions proposed by the client or third parties is explicitly rejected, even in the event that the client's general conditions had to be accepted in order to allow for electronic invoicing. In the event of any conflict between these General Terms and Conditions and the general terms and conditions proposed by the client or third parties, these General Terms and Conditions shall prevail.
13. The execution of the instructions referred to in Article 3 and all legal obligations (including non-contractual) that are related to them shall be governed exclusively by Luxembourg law, excluding any rules of private international law, which may lead to the application of the laws of other countries. The competent courts of Luxembourg (Grand Duchy of Luxembourg) shall have sole jurisdiction to deal with any disputes concerning the services provided by Stibbe Avocats.

Please visit our website for further information about our services and our firm (including information about bar associations, complaints procedures, reporting obligations and insurance coverage): [www.stibbe.com/important-information](http://www.stibbe.com/important-information).