



GENERAL TERMS AND CONDITIONS

Glas & Glas Attorneys and Consultancy (Aruba) VBA

1. Glas & Glas Attorneys and Consultancy (Aruba) VBA (the “Firm”) is a limited liability company (*vennootschap met beperkte aansprakelijkheid*) incorporated under the laws of Aruba. Its corporate purpose is the practice of law and the provision of legal and consultancy services, in the broadest sense.
2. These General Terms and Conditions (the “Terms”) apply to every engagement agreement and every other legal relationship between the Firm and any party instructing it (the “Client”), including all supplementary, amended and follow-up engagements. The Terms can be consulted at, and downloaded from, www.glaslegal.com.
3. All engagements are accepted and carried out exclusively by the Firm. This also applies where the Client grants an engagement, expressly or tacitly, with a view to its performance by one or more specific persons connected with the Firm. The applicability of Articles 7:404, 7:407 paragraph 2 and 7:409 of the Aruban Civil Code is expressly excluded. In these Terms, “Affiliated Persons” means every person – whether a natural person or a legal entity – who works or has worked for or on behalf of the Firm, including in any event all current and former employees, contractors, advisers, directors, shareholders and partners.
4. Any personal liability of individual attorneys, paralegals or other staff members of the Firm is expressly excluded, and the Client waives any right of recourse against such individuals. These Terms, including the limitations of liability contained in them, are stipulated not only for the benefit of the Firm but may also be invoked by and for the benefit of all Affiliated Persons and their respective legal successors. The Client indemnifies the Firm and all Affiliated Persons against claims of third parties, and against the reasonable costs of legal defence, that are in any way connected with or arise from the engagement or the work performed for the Client, except to the extent that the claim or damage is the direct result of intent or deliberate recklessness on the part of the Firm.
5. The professional liability of the Firm is limited to the amount that is actually paid out in the relevant matter under the Firm’s professional indemnity insurance, for all claims arising from the same engagement or from related or continuing professional services taken together. If, and to the extent that, no payment is made under such insurance for whatever reason, the Firm’s aggregate liability is limited to the amount of the fees actually paid by the Client in the specific matter concerned.
6. All stipulations in these Terms are also made for the benefit of every person who works or has worked in, for or on behalf of the Firm. The Terms equally apply to all supplementary and follow-up engagements.
7. All rights of action and other rights or powers of the Client vis-à-vis the Firm, on whatever ground and in connection with whatever services, lapse in any event one (1) year after the date on which the Client became aware, or could reasonably have become aware, of the existence of such rights.
8. When engaging third parties outside its own organisation (such as bailiffs, foreign counsel, civil-law notaries or experts), the Firm will exercise due care and will, where reasonably possible and with the exception of bailiff services, consult the Client on the selection of such third parties in advance. The Firm is not liable for any shortcoming of such third parties and is entitled to accept, also on behalf of the Client, any limitation of liability stipulated by them.
9. Unless agreed otherwise, the Client owes the Firm a fee calculated on the basis of the number of hours worked, multiplied by the hourly rate agreed in advance. In addition, the Client owes the disbursements paid by the Firm on the Client’s behalf (such as court registry fees, bailiff’s fees, stamps, courier services and extracts



from public registers) as well as a fixed office-cost charge (postage, telephone and copying), set at a percentage of the fee (for 2026: 10%). All amounts owed, with the exception of disbursements, are increased by BBO and any other applicable Aruban turnover taxes (such as BAZV and BAVP) at the rate in force in the relevant year.

10. The Firm invoices on a monthly basis. Invoices are payable within fifteen (15) days of the invoice date, failing which the Client is in default by operation of law. After expiry of this term, default interest of 1.5% per month may be charged. The Firm may at any time request an advance payment for work performed or to be performed. The Firm is entitled to suspend its work as long as outstanding invoices remain unpaid. All costs connected with collection, including all extrajudicial costs, are for the account of the Client, with a minimum of 15% of the amount to be collected.
11. Funds received by the Firm for the benefit of third parties or the Client are deposited in a separate client account. No interest is paid on such funds. The Firm reserves the right to set off funds received against outstanding invoices, unless agreed otherwise.
12. Each party may terminate the engagement at any time by giving notice, with immediate effect if so desired. In the event of termination, the Client shall in any event pay for the services performed up to the moment of termination.
13. The file compiled in connection with an engagement will be retained for ten (10) years after the matter has been closed, after which the Firm is entitled to destroy the file without further notice.
14. The legal relationship between the Firm and the Client is governed exclusively by the laws of Aruba. Any dispute will, in first instance, be adjudicated exclusively by the Court of First Instance of Aruba (*Gerecht in Eerste Aanleg van Aruba*).
15. These Terms may be made available in other languages. In the event of any difference in interpretation, the English-language version prevails. The Firm is entitled to amend these Terms at any time; the version in force at the time the engagement is granted applies.
16. These Terms apply to every engagement accepted by the Firm, including follow-up and new engagements. The Terms are available for download at www.glaslegal.com [and have been deposited with the registry of the Court of First Instance of Aruba].
17. The Firm has its seat in Oranjestad, Aruba, and is registered with the Aruba Chamber of Commerce and Industry under number H59949.0.

Oranjestad, Aruba – 2026