

GENERAL TERMS AND CONDITIONS OF KB NOTARISSEN

1. KB notarissen B.V. is a limited liability company under Dutch law (hereinafter: "KB notarissen"). KB notarissen is established in Amsterdam and registered in the Commercial Registry under number 69584451.
2. These general terms and conditions apply to all legal relationships whereby KB notarissen acts as (potential) contractor and / or provider of services, or performs other activities. Any person empowered by KB notarissen to accept assignments on its behalf, shall hereinafter be referred to as "partner".
3. All assignments shall be deemed to have exclusively been granted to KB notarissen, and not to any persons employed by KB notarissen. The same shall apply if it is the intention of the parties that an assignment be carried out by a specific person employed by KB notarissen. The applicability of Section 7:404 and of Section 7:407, paragraph 2 of the Dutch Civil Code is excluded. Persons employed by KB notarissen include all current and past employees, advisors, partners, Stichting Binnenkade Notarissen Executiele & Bewind, subsidiary companies, associated companies, and the shareholders of KB notarissen and their directors.

If an assignment is granted by several persons, each of them shall be jointly and severally liable for the costs (fees and disbursements) due and payable to the civil-law notary pursuant to the assignment. If the assignment is granted by a natural person on behalf of a legal entity, such natural person shall also be deemed to be the client if he or she can be considered as the (co-) executive of this legal entity. In the event of default of payment by the legal entity, he or she shall therefore be personally liable for the payment of the invoice, irrespective of whether such invoice has been issued in the name of the legal entity or in the name of the client as a natural person, either at the client's request or not.

These general terms and conditions shall apply as a third-party beneficiary clause as referred to in Section 6:253 of the Dutch Civil Code for all persons and legal entities mentioned in this article. Therefore, they shall be entitled to invoke these general terms and conditions, or its provisions, when applicable or appropriate.
4. If, in the execution of an assignment, an event should occur which gives rise to liability of KB notarissen, such liability shall be limited to the amount paid in such case under the liability insurance(s) of KB notarissen, to be increased by the applicable deductible. If for any reason no payment is made by virtue of this insurance, the liability of KB notarissen shall be limited to the amount of the fee charged (excluding VAT), or the fee actually paid by the client (excluding VAT) (the lowest amount shall apply) for the assignment which give rise to or caused the damage.
5. All electronic communication, including email, shall be deemed as written communication. KB notarissen expressly notes that electronic communication is not safe and can be intercepted, manipulated, infected, delayed or wrongly sent or forwarded, including as a result of viruses and spam filters. Where applicable, the provisions of Section 6:227b, paragraph 1 and Section 6:227c of the Dutch Civil Code are hereby excluded.

KB notarissen cannot be held responsible for any damages or losses as a result of or in connection with digital inaccessibility, malfunctions of the internet, phone network, electricity network or computer systems, or because of the fact that electronic communication is not safe. The practice can also not be held responsible for the interception, manipulation, infection, delay or improper sending or forwarding of electronic communication, including as a result of viruses and spam filters. The limitation of liability shall also apply if KB notarissen is held responsible for any direct or indirect damage caused by the failure of equipment, software, databases, registries or suchlike used by KB notarissen in the performance of the contract.
6. Any claim for damages shall expire one year after the client has become aware of the damage or should reasonably have been aware of the damage and of the liability of KB notarissen for such damage.
7. If KB notarissen arranges for a person who is not employed by the practice to execute an assignment, KB notarissen shall not be liable to the client for any mistakes made by such person. If such a person, arranged for by KB notarissen, wishes to limit his or her liability, KB notarissen is authorized to accept such limitation of liability also on behalf of the client.
8. These general terms and conditions may be invoked not only by KB notarissen, but also by any (legal) persons and their legal successors employed or previously employed by KB notarissen.
9. KB notarissen shall be entitled to retain possession of funds of clients or third parties in the context of the execution of assignments. KB notarissen shall deposit these funds with a bank selected by KB notarissen in consultation with the interested parties. KB notarissen cannot be held responsible if the bank does not fulfil its obligations.
10. Claims on KB notarissen or on one of its employed civil-law notaries due to the payment of funds by virtue of a legal act included in a deed may not be transferred or pledged. By virtue of the notarial rules governing professional ethics and conduct, KB notarissen (and the civil-law notaries it employs) may only pay to those who act as a party to a deed and / or can claim payment on the basis of the legal act laid down in the deed, subject to the exceptions mentioned in the aforementioned rules.
11. Invoices sent by KB notarissen shall be paid either within 14 days of the invoice date, without suspension or set-off, or, in case of a real

estate transaction, on the date of the execution of the deed if an invoice or completion statement for such transaction has been sent to the client. If no payment is made in time, the client shall be deemed to be in default. Unless agreed otherwise in writing, the notary fee shall be calculated on the basis of the number of hours worked, multiplied by the applicable hourly fees. Such fees shall be determined from time to time and are based on seniority, expertise and experience of the person employed by KB notarissen executing the assignment. Furthermore, any expenses made by KB notarissen on behalf of its client shall be charged to the client. All amounts due are exclusive of VAT. In principle, the work shall be invoiced to the client on a monthly basis.

Notwithstanding immediate written objections by the client, KB notarissen and the Stichting(en) Binnenkade Notarissen Executele Bewind shall be entitled to settle any funds received by or on behalf of the client with, or to use such funds to pay for the amount the client owes KB notarissen. After the expiry of the aforementioned term, KB notarissen may charge the client interest as compensation for loss of interest of 1% per month. Any costs due for the collection of the amount that the client owes KB notarissen shall be charged to the client. Extra-judicial costs, including a reasonable compensation for time to be spent by KB notarissen on collecting outstanding amounts, are set at 15% of the payable principal sum, with a minimum of € 500.00.

12. By virtue of the applicable laws and regulations (including the Money Laundering and Terrorist Financing Prevention Act), KB notarissen has a duty to establish the identity of its clients and to report any unusual transactions to the authorities.

13. Dutch law shall apply to the legal relationship between KB notarissen and its clients. The court in Amsterdam shall be exclusively competent to hear any dispute that may arise between KB notarissen and a client.

14. For notarial consumer transactions, the following conditions also apply. Please note that the term "civil-law notary" below refers to any (junior) civil-law notary employed by KB notarissen.

Information about financial consequences

- a. The civil-law notary shall inform the clients clearly and in a timely manner about the costs for his or her services.
- b. The civil-law notary shall inform the clients in a timely manner about any additional costs due on top of those already agreed.
- c. The civil-law notary may not charge the costs of his work to another (part of a) contract or to any other party than the client.

Dispute settlement

The Complaints and Disputes Settlement Scheme for the Notarial Profession applies. For more information, please consult www.knb.nl and www.degeschillencommissie.nl.

Applicable law

Any disputes shall be settled exclusively by the Dutch court or the Disputes Committee.

Rules governing professional ethics and conduct

The civil-law notary complies with all rules governing professional ethics and conduct. An explanation of these rules can be found in the consumer leaflet entitled 'Spelregels voor notaris en consument' (Ground rules for civil-law notaries and consumers) which was drawn up by the KNB in consultation with the Consumentenbond (Dutch Consumers' Association) and Vereniging Eigen Huis (Dutch Home Owners Association). This leaflet can be found on www.knb.nl and is available on paper upon request.

These general terms and conditions have been drawn up in Dutch and English. In the event of a dispute about the contents or tenor of both versions, the Dutch version shall be binding.