

General Terms and Conditions KAeP NOTARIS

KAeP NOTARIS's services are subject to the following general terms and conditions ("General Terms and Conditions").

1. KAeP NOTARIS is a partnership of legal entities, established at Maliebaan 6 in (3581 CM) Utrecht.
2. These General Terms and Conditions shall apply to all services provided by KAeP NOTARIS, its (former) partners (in Dutch: *maten*) (or their directors), its employees, or third parties engaged by KAeP NOTARIS for the client ("client"), respectively all (legal) persons for whose acts or omissions KAeP NOTARIS could be liable, as well as their legal successors.
3. All assignments shall be accepted and carried out exclusively by KAeP NOTARIS. The applicability of Sections 7:404 and 7:407 (2) of the Dutch Civil Code is excluded.
4. In case of death, dissolution, legal merger, or legal division of the client, his rights shall pass to his assignees under general or special title.
5. KAeP NOTARIS shall have the liberty to have any assignments performed by its partners and employees and to engage the services of third parties under its responsibility. KAeP NOTARIS shall, when engaging third parties, where possible, consult in advance with the client. KAeP NOTARY shall not be liable for shortcomings of any kind on the part of such third parties and is entitled without prior consultation and also on behalf of the client to accept any limitation of liability on the part of the third parties it engages.
6. KAeP NOTARIS shall exercise the care of a good contractor in the execution of any assignments, in the performance of all services and in the selection of third parties to be engaged by it.
7. Any liability for damage arising from or related to the execution of an agreement shall always be limited to the amount which the (professional liability) insurance of KAeP NOTARIS gives claim in the case in question, increased by the amount of the own risk under the relevant policy. The notaries associated with KAeP NOTARIS are members of the *Koninklijke Notariële Beroepsorganisatie* (KNB, Dutch Royal Notarial Association) and comply with the insurance obligation prescribed by the KNB.
8. If the insurance does not make any payment, any liability of the firm is limited to direct damage of the client amounting to the fee charged in the case concerned, with a maximum of EUR 10.000. Liability for any other damage is excluded.
9. Liability of the partners, directors, employees and third parties engaged is excluded; they may invoke this third-party clause stipulated for their benefit.
10. The limitation of liability described in Articles 7 and 8 shall also apply in the event that KAeP NOTARIS is liable for the improper functioning of the equipment, software used by KAeP NOTARIS in the execution of the order, data files, registers or other matters, none excepted. KAeP NOTARIS shall not be liable for damages resulting from viruses and/or other irregularities in electronic communication.
11. The foregoing exclusion/limitation of liability shall not apply if the damage is the result of intent or recklessness bordering on intent on the part of KAeP NOTARIS.
12. The uncontested acceptance of a draft deed drawn up by KAeP NOTARIS at the request of the client, or an advise addressed to the client, shall imply acknowledgement of the granting of an assignment.
13. If the assignment is given by a natural person on behalf of a legal person, and if this natural person can be considered the (co)policyholder of the legal entity in question, this natural person is also considered client in private. In the event of default by the legal entity, the relevant natural person is therefore personally liable for payment of the invoice, irrespective of whether or not, at the request of the client, it is drawn up in the name of a of a legal entity or in the name of the client as a natural person.
14. Unless otherwise agreed in writing, the fee shall be determined on the basis of the hours spent on the assignment multiplied by KAeP NOTARIS's hourly rate applied. KAeP NOTARIS reserves the right to adjust agreed (hourly) rates from time to time.
15. Also for work performed, without eventually leading to a notarial deed, KAeP NOTARIS is entitled to charge for its services to the client. The fee will thereby be determined as above under 14. Disbursements are for the account of the client. KAeP NOTARIS shall further be entitled to charge the client for the issue to the client of a copy and/or

gross copy of a deed or duplicate of documents held by KAeP NOTARIS, expressly including invoices and bills of costs.

16. Invoices from KAeP NOTARIS must be paid within fourteen days of the invoice date.

If this term is exceeded, the client shall automatically be in default without a reminder or notice of default being required and without prejudice to its right to payment and statutory interest. If the client is in default, KAeP NOTARIS may immediately and unilaterally suspend or terminate the (execution of the) assignment, without this leading to any liability for damages for KAeP NOTARIS, its partners (and directors), employees and third parties engaged. In this connection, the aforementioned (legal) persons may invoke the third-party clause stipulated on their behalf.

In addition, KAeP NOTARIS may:

- a. require the client to make an advance payment before any work is commenced. An advance payment will ultimately be offset against the final invoice relating to the assignment in question;
- b. proceed to interim billing for its services;
- c. require that prior to the execution of a deed an interim invoice is paid by the client or an irrevocable direct debit authorisation is granted.

The accuracy of invoices and claims can only be disputed within thirty (30) days of the invoice date.

17. If recovery measures are taken against the defaulting client affected, all costs of such collection shall be borne in full by the client (including the full costs involved in the collection, such as costs for a collection agency, lawyer, litigator, arbitrators and binding advisers, as well as any judicial costs).

18. From the date that the client is in default (due date of the invoice), without further notice of default, claims shall in any case be made for:

- the calculation of statutory interest from the due date until payment in full;
- if the client is a consumer: the calculation of extrajudicial costs in accordance with "the Compensation for Extrajudicial Collection Costs Decree" (*Besluit Vergoeding voor Buitengerechtelijke Incassokosten*), as referred to in article 6:96 (4) of the Dutch Civil Code. These costs shall be increased by the VAT due thereon;
- if the client is a legal entity, or a natural person acting in the exercise of a profession or business: the calculation of extrajudicial costs,

which costs amount to 15% of the principal sum due, with a minimum of EUR 40.

Costs of any bankruptcy filing fall under court costs to be reimbursed.

19. KAeP NOTARIS shall comply with the statutory retention periods, including those for notarial documents. KAeP NOTARIS reserves the right to destroy the (other) documents kept on file in connection with the assignment seven years after the commencement of the day following the day on which its work on the file was completed.

20. KAeP NOTARIS shall in no way bear responsibility for the management and/or the accuracy of (private) documents sent to KAeP NOTARIS by post or e-mail or uploaded through the client portal without notice. If the client wishes KAeP NOTARIS to assess such documents, this must be explicitly and expressly instructed and confirmed in writing by KAeP NOTARIS.

21. KAeP NOTARIS reserves the right to pay out money in transactions only to the person who is a party to the deed and is entitled to the disbursement under pursuant to the legal act recorded in the deed, and no other payments on behalf of and/or for the benefit of that party or a third party.

22. KAeP NOTARIS may hold funds in the context of the execution of assignments. KAeP NOTARIS shall deposit such monies in a bank account as referred to in article 25 of the Civil Notary Act (*Wet op het Notarisambt*), the quality account (*kwaliteitsrekening*). KAeP NOTARIS shall not be liable if the bank fails to fulfil its obligations.

23. For the use of the trust account (*derdengeldrekening*) by the client, KAeP NOTARIS shall charge costs to the client. Time spent communicating about the management or disbursement of third-party funds will be charged at the practitioner's applicable hourly rate. KAeP NOTARIS shall compensate any positive interest to the client (or entitled party) if and to the extent that the amount has been in the trust account for more than five (5) days. If the bank charges fees and/or negative interest on the third-party funds, KAeP NOTARIS is entitled to charge that negative interest and/or costs to the client (or entitled party), by means of a lump sum or otherwise. By issuing the order, the client acknowledges and agrees with that.

24. All rights of action and other powers of whatever nature which the client may invoke vis-à-vis KAeP NOTARIS shall lapse in any event one year from the time the client became aware or

could reasonably have become aware of the existence of such rights and powers. Claims must be submitted to KAeP NOTARIS in writing and supported by reasons.

25. The majority of the services provided by KAeP NOTARIS are covered by the Anti-Money Laundering and Anti-Terrorist Financing Act (*Wet ter voorkoming van witwassen en financieren van terrorisme - WWFT*). In connection with this KAeP NOTARIS must establish and verify the identity of the client before starting work. The client will provide KAeP NOTARIS with all the information KAeP NOTARIS needs to comply with its obligations to conduct client screening, including obligations under the aforementioned act.

KAeP NOTARIS may also be required to report situations or transactions of an unusual nature to the *Financial Intelligence Unit - Netherlands* (FIU-NL). By law, KAeP NOTARIS may not inform its client of such a report.

If an authority obliges to KAeP NOTARIS to suspend a file for a certain period of time without notifying the client, KAeP NOTARIS shall not be liable for any damage resulting from this.

26. By giving the assignment, the Client also confirms that it is aware of the fact that KAeP NOTARIS collects data from those who are directly or indirectly involved in KAeP NOTARIS's services. The KAeP NOTARIS website contains the privacy statement that explains how the office handles personal data in the context of the General Data Protection Regulation.

27. Notarial ethics rules thus require the identification of all clients (including through the Verification Identification System (VIS)), including an assessment of the client's activities, as well as

the identification of its beneficial owners (UBO's) and their source of wealth. If the UBO details are found to be incorrect, KAeP NOTARIS must report this to the relevant trade register to ensure correction in the UBO register.

By issuing the order, the client agrees to this. KAeP NOTARIS cannot be held liable for any damage that a client suffers, or has suffered, as a result of the above audits and reports.

28. The legal relationship between KAeP NOTARIS and the client shall be exclusively governed by Dutch law. If the client does not agree with the services provided by KAeP NOTARIS or the fees charged in connection therewith, the client shall first contact (one of) the partners of KAeP NOTARIS.

29. Our services are subject to the Notarial Complaints and Disputes Procedure (*klachten- en geschillenregeling notariaat*). See also www.knb.nl and www.degeschillencommissie.nl. Disputes falling under the jurisdiction of the Disputes Committee will be settled by this committee.

30. The Client shall also be entitled to apply to the Dutch courts. Unless otherwise provided for in these General Terms and Conditions, all disputes shall be settled exclusively by the competent court of *Midden-Nederland*, without prejudice to KAeP NOTARIS' authority to submit a dispute to another competent court.

31. These General Terms and Conditions are drawn up in Dutch and English. The Dutch text of these general terms is leading.

These General Terms and Conditions have been filed with the Chamber of Commerce and are also available at www.kaepnotaris.nl.