

Article 1 Definitions

BW:

"BW" means the Dutch Civil Code (Burgerlijk Wetboek).

TKN:

"TKN" means the private company with limited liability (besloten vennootschap met beperkte aansprakelijkheid): TeekensKarstens Notarissen, trading as TeekensKarstens, TeekensKarstens advocaten notarissen and/or TK, having its registered office in Leiden and registered in the Trade Register of the Chamber of Commerce under number 27316711. All of the shares in TKN are held, whether directly or indirectly, by civil-law notaries and/or candidate civil-law notaries. A list of the partners of TKN, i.e. of the persons who hold, whether directly or indirectly, the shares in the capital of TKN – who, in accordance with international usage, are also referred to as "Partners" – will be provided on request.

Client:

"Client" means the natural or legal person who (jointly) gives the Engagement for the provision of services, together with any counterparty/counterparties of that person in a particular transaction.

Engagement:

"Engagement" means the agreement within the meaning of Section 7:400 of the Dutch Civil Code, whereby TKN undertakes towards the Client to perform certain services, as described in Article 2 below.

In Writing:

by letter or e-mail, or by a message transmitted by any other customary means of communication which can be received electronically or in writing, provided that the identity of the sender can be established with sufficient certainty.

WWFT:

the Dutch Money Laundering and Terrorist Financing (Prevention) Act (Wet ter voorkoming van witwassen en financieren van terrorisme), or any statutory regime replacing it.

Article 2 Engagement

- Engagements are accepted exclusively by TKN and shall not be deemed to have been given to any person connected with TKN. This shall also apply where it is the express or implied intention of the Client that the Engagement will be performed by a specific person. The applicability of Sections 7:404, 7:407 and 7:409 of the Dutch Civil Code is hereby expressly excluded. "Connected person" is understood to include: the employees, the advisers, the Partners and the shareholders of TKN.
- Unless it has been agreed with the Client that the Engagement will be performed by a specific person, TKN shall be free to determine which of the persons working at TKN (Partner or employee) are engaged in performing the Engagement.
- The contract of engagement is entered into for an indefinite period, unless the content, nature or purport of the Engagement dictates otherwise.
- The Engagement gives rise, on TKN's part, to an obligation to use reasonable endeavours and not to an obligation to achieve the result desired by the Client.
- In the event of the death of the Client, his rights and obligations shall pass to his successors under universal title.
- An Engagement shall also be deemed accepted where no confirmation of the Engagement has been received from the Client if (i) the Engagement has been confirmed by TKN to the Client, (ii) the Client receives, without objection, a draft deed prepared on behalf of TKN or a personal opinion issued by TKN, or (iii) TKN receives an agreement providing that the civil-law notary affiliated with TKN will perform the notarial work arising from that agreement.
- The Engagement is performed exclusively for the benefit of the Client. No rights may be derived therefrom by third parties.

Article 3 Scope of application

- These General Terms and Conditions apply, to the exclusion of any other general terms and conditions, to all quotations issued by TKN, all accepted Engagements, any follow-on engagements whether or not connected with a previous Engagement, and all other work carried out by TKN, as well as to all other legal relationships between TKN and third parties.
- The provisions and conditions contained in these General Terms and Conditions are also made and stipulated for and on behalf of TKN's legal successor(s), the Partners, the shareholders of TKN, the directors of those shareholders, and all persons who are or have been engaged by or for TKN, whether as partner, employee, adviser, third-party contractor, or in any other capacity.
- These General Terms and Conditions apply to all work referred to in paragraph 1 of this article for which the Engagement was given after the date of deposit stated at the end of these General Terms and Conditions. No reliance may any longer be placed on any previously applicable general terms and conditions of TKN for the work referred to in the preceding sentence.

Article 4 Engagement of third parties

- TKN is entitled to engage third parties in performing the Engagement. The selection of third parties to be engaged by TKN shall, where reasonably possible, be made in consultation with the Client and with due care. TKN shall not be liable for shortcomings on the part of such third parties, save in the case of intent or gross negligence on TKN's part.
- If such third parties wish to limit their liability in connection with performing an Engagement of the Client, TKN assumes, and hereby confirms where necessary, that all Engagements given to TKN include the authority to accept such a limitation of liability on behalf of the Client.

Article 5 Fees, additional work and disbursements

- The Client owes TKN a fee for the services rendered which, without prejudice to the provisions of this article, is in principle calculated on the basis of the number of hours spent multiplied by the applicable hourly rates as determined by TKN from time to time. TKN may request an advance payment for work before it is commenced. TKN is furthermore entitled to invoice on an interim basis.
- By way of derogation from the preceding paragraph, the following applies:
 - if a customary fixed office rate applies, the Client shall owe that rate, unless otherwise agreed in Writing;
 - if a modular rate applies, the Client shall owe the rate applicable to the relevant modules, unless otherwise agreed in Writing;

(iii) if quotations have been issued for work, the Client shall owe that rate.

Notwithstanding the foregoing, TKN shall at all times be entitled to invoice, on the basis of hours spent, for additional work not known and/or foreseeable at the time the Engagement was given. TKN may also do so where delays occur in the provision of documents and information by the Client or third parties. TKN shall, where applicable, notify the Client of this in good time. If, in TKN's sole judgement, such additional work is caused by, or has its origin with, one party, TKN shall be entitled to invoice that party for it, without prejudice to the liability of its counterparty towards TKN.

3. a. In addition to the fee, the Client owes TKN the disbursements TKN pays on the Client's behalf, as well as any legal costs incurred by TKN which, directly or indirectly, arise from or relate to the performance of the work requested by the Client, including costs in connection with and/or arising from proceedings, acts, actions and claims between parties in which TKN becomes involved, except where TKN has been negligent or has knowingly acted incorrectly. The Client shall indemnify TKN and hold it harmless against, and compensate it for, all such costs and losses to TKN's detriment.
- b. Costs charged by third parties in respect of a legal act (such as Land Registry fees, statutory fees, court fees and the like) shall at all times be passed on to the Client at the amount actually due or on the basis of a stated flat fee. Any change in these amounts during performance of the Engagement shall be passed on in full.
- c. Changes in the applicable rate of value added tax shall at all times be passed on.
4. Where TKN's work is based on an agreement, TKN shall charge the fee in accordance with the allocation of costs between the parties provided for in that agreement, and, in the absence of such a provision in a purchase agreement, to the purchaser.
5. All amounts due shall be increased by the value added tax payable thereon at the applicable rate.
6. Where an advance payment has been made, it shall be set off against the final invoice under the Engagement.
7. The correctness of TKN's bills and invoices may only be disputed if this is done within thirty (30) days of the invoice date.
8. Furthermore – by way of derogation from, or in addition to, paragraph 1 of this article – TKN shall be entitled, in all cases involving:
 - a. service on TKN of a writ or writs and/or correspondence originating from, or on behalf of, a party to a notarial deed executed before a civil-law notary affiliated with TKN, where such writ(s)/correspondence is/are issued/sent addressed to another party to that deed and is/are issued at, or sent to, the domicile chosen by the counterparty with TKN, to charge the costs of this to the person(s) on whose instructions the writ is issued or the correspondence is served;
 - b. service on TKN of a writ or writs and/or correspondence originating from, or on behalf of, a third party who is not a party to a deed referred to under (a), where such writ(s)/correspondence is/are addressed to a party to a notarial deed executed before a civil-law notary affiliated with TKN, to charge the costs of this to the person(s) to whom the writ is issued, or to whom the correspondence is addressed or served;
 - c. requests for the issue of a copy and/or grosse (a certified copy having executory force) of a deed, or a duplicate of documents held by TKN, expressly including bills and invoices, to charge the costs of this to the requester;
 - d. requests for information regarding personal data, or for its deletion, insofar as no rule applicable to TKN precludes this, to charge the costs of this to the requester.
9. The costs referred to in the preceding paragraph shall be set at the office rates determined by TKN from time to time.
10. Work carried out without ultimately resulting in a notarial deed and/or written advice shall also fall under the Engagement. TKN is entitled to invoice the Client for such work, including after a withdrawn Engagement, on the basis of this article.
11. A fixed percentage of the fee shall be charged to cover general office costs.

Article 6 Liability of the Client

1. Where an Engagement is given by more than one person, each of them shall be jointly and severally liable for the amounts owed to TKN under that Engagement. Where an Engagement is given by a natural person on behalf of a legal entity, that natural person shall also be regarded personally as Client if he can be regarded as the (co-)policymaker of that legal entity, or if the legal entity was represented without authority. In the event of non-payment by the legal entity, he shall therefore be personally liable for payment of the invoice or bill, regardless of whether it is made out in the name of the legal entity or of the Client as a natural person. TKN is entitled to withhold the amount to be invoiced from any security deposit to be paid out (whether or not under a bank guarantee) or escrow amount held in its third-party account.
2. In the event of the death of the Client, his rights and obligations shall pass to his successors under universal title.

Article 7 Obligations of the Client

1. The Client shall indemnify TKN and the persons connected with TKN against claims by third parties who allege to have suffered loss caused by, or in connection with, work performed by TKN for the Client's benefit, and against TKN's costs in defending against such claims.
2. Payment of TKN's invoices must be made, without suspension or set-off, within 14 days of the invoice date, unless another payment term has been agreed. In the absence of payment within this term, the Client shall be in default and liable for all costs incurred by TKN in connection with collection. Save for immediate objection in Writing by the Client, TKN's civil-law notaries are entitled to set off, or apply, the amounts owed by the Client to TKN against the distributable share to which the Client is entitled in the balance on the third-party account referred to in Section 25 of the Civil-Law Notaries Act (Wet op het notarisambt). All (extra-)judicial costs relating to the collection of invoices – subject to a minimum of fifteen per cent (15%) of the amount to be collected – shall be borne by the Client. The judicial costs are not limited to costs of proceedings but shall be borne by the Client in full, including the cost of time spent by TKN at its customary hourly rates, insofar as the Client is found to be (predominantly) in the wrong. If the Client is a natural person not acting in the course of a profession or business, these extrajudicial costs shall, by way of derogation from the preceding sentence, be calculated in accordance with the scale in the Extrajudicial Collection Costs Decree (Besluit Buitengerechtelijke Incassokosten).
3. The Client shall furthermore, from the moment of default, owe interest on everything TKN is entitled to claim from him in respect of the claim to which the default relates. The interest rate is one per cent per month, with part of a month counting as a full month. Notwithstanding the foregoing, the contractual interest rate shall be equated with the statutory interest rate

where the Client is a natural person not acting in the course of a profession or business, and such Client shall only owe extrajudicial costs after default has occurred once he has been sent a demand for payment stating the consequences of non-payment, and payment has not subsequently been made within 14 days of that demand.

Article 8 Payment out and management of funds

1. A claim against TKN for the payment out of funds pursuant to a legal act contained in a deed or agreement may not be assigned or pledged. TKN reserves the right, under the notarial professional and conduct rules, to pay out funds in transactions only to the person acting as a party to the deed or agreement who is entitled to payment under the legal act set out therein, and not to make any other payments on behalf of, and/or for the benefit of, that party or a third party.
2. In principle, interest at a rate determined by TKN from time to time shall be paid, for the period during which interest is received on the third-party account, to the person for whose benefit the funds entrusted to TKN are held. No interest shall be paid if the funds are held by TKN for less than one week. The interest payable is based on the interest received by TKN, less the costs of management and administration. TKN is entitled to pass on, whether or not on a flat-rate basis, any negative interest charged, or to be charged, by the bank on the funds it manages, regardless of how long the funds are managed, unless otherwise agreed.
3. The funds referred to in the preceding paragraph expressly include funds placed in escrow with TKN in respect of which the civil-law notary or his substitute has established that there is no agreement, or no full agreement, between the parties as to payment, as well as funds which, under the regulations applicable to the notarial profession, must be placed in escrow with TKN.
4. TKN may only proceed to pay a party if: (i) it receives written instructions to that effect from the relevant party/parties, which, where applicable, must be identical; or (ii) following a court judgment that has become final and conclusive or has been declared provisionally enforceable.
5. Those who are party to a notarial escrow as referred to in this article have, in connection with the foregoing, a conditional claim against TKN, subject to the condition precedent that, and to the extent that, the relevant party/parties is/are ultimately determined to be entitled to that (part of the) sum of money.
6. The provisions of this article shall apply unless departed from in a separate document, such as a deposit agreement or escrow agreement.

Article 9 Services – WWFT/EU Directive 2018/822

1. TKN shall perform its work in accordance with the statutory and other rules applicable to civil-law notaries.
2. TKN's services are subject to, among other things, the WWFT. In that context, TKN shall:
 - (i) in connection with providing services to the Client, carry out client due diligence, which includes, among other things, establishing and verifying identity;
 - (ii) without the knowledge of the parties involved in the Engagement, report to the FIU-NL (Financial Intelligence Unit – the Netherlands) if an unusual situation or transaction occurs. The FIU-NL also has the power to order TKN to suspend the provision of services in a specific matter. TKN can never be liable for any loss suffered, being suffered, or to be suffered by the Client as a result of the FIU-NL's exercise of its power of suspension under the WWFT, or any act or regulation replacing it, save where there is intent or gross negligence on TKN's part.
3. As a result of the legislation implementing Directive (EU) 2018/822, TKN is, in certain circumstances, obliged to provide information on reportable cross-border arrangements to the tax authorities. Where legally possible, TKN may in this connection invoke its right/duty of non-disclosure and professional secrecy.
4. The Client, and the parties involved in the Engagement given by him to TKN, shall, on TKN's first request, provide TKN with the information it needs to comply with its obligations under the WWFT and/or EU Directive 2018/822 in connection with performing the Engagement.
5. TKN shall never be liable for any loss suffered, being suffered, or to be suffered by the Client as a result of a report wrongly made under the WWFT or EU Directive 2018/822, save where there is intent or gross negligence on TKN's part.
6. By giving the Engagement, the Client confirms that he is aware of the above-mentioned obligations arising from the WWFT and/or EU Directive 2018/822, and, insofar as necessary, grants TKN consent to carry out the necessary acts.

Article 10 Complaints

If the Client has any complaints against TKN, he shall first raise them with TKN in Writing. If, in the Client's opinion, TKN does not respond in good time or in a sufficiently satisfactory manner, the Client may then approach: (i) the Royal Dutch Association of Civil-law Notaries (Koninklijke Notariële Beroepsorganisatie); or (ii) the Disputes Committee for the Notarial Profession (Geschillencommissie Notariaat), or, as the case may be, the Disputes Committee for the Notarial Profession (Commercial) (Geschillencommissie Notariaat Zakelijk); or (iii) the relevant Chamber for the Notarial Profession (Kamer voor het Notariaat). The Client agrees that he may not derive any rights, in civil proceedings relating to that complaint, from any decision given under a Complaints and Disputes Scheme.

Complaints regarding the professional conduct of Partners of TKN and/or other employees must be submitted in writing to TKN within one year of becoming aware thereof, failing which all rights shall lapse and be forfeited.

Article 11 Liability of TKN

1. The professional liability of the (candidate/deputy) civil-law notaries working at TKN and its subsidiary/subsidiaries is limited in accordance with paragraph 2 below. No claim for damages may be brought against the Partners, the shareholders of TKN, the direct and indirect directors of those shareholders, and all persons who are or have been engaged by or for TKN, whether as Partner, employee, adviser, third-party contractor, or in any other capacity, or with whom a collaborative arrangement has been entered into.

This provision is an irrevocable third-party stipulation for the benefit of every person connected with TKN and its subsidiary/subsidiaries.
2. If one or more errors have been made in the work performed by TKN in performing the Engagement, the total damages payable in respect of that work to the Client(s) and third parties shall be limited to the amount which, in the relevant case, TKN is entitled to receive under its professional liability insurance, increased by the amount of the deductible which, under

the insurance terms, is not borne by the insurer(s). If, for whatever reason, no payment is made to the Client under the professional liability insurance taken out by TKN for its office, civil-law notaries and employees, the joint liability of TKN, the Partners, the (indirect) shareholders of TKN, and all persons who are or have been engaged by or for TKN, whether as Partner, employee, adviser, third-party contractor, or in any other capacity, shall be limited to a total amount of ten thousand euros (€10,000.00) or, if the fee excluding value added tax paid for the Engagement to which the claim relates exceeds ten thousand euros (€10,000.00) excluding value added tax, to an amount equal to that fee, subject to a maximum of one hundred thousand euros (€100,000.00) excluding value added tax.

3. TKN excludes liability for indirect loss, consequential loss and/or business interruption loss, or where TKN is obliged to suspend or terminate its work pursuant to mandatory law. Liability for loss of profit is excluded.
4. The limitation of liability described in the preceding paragraphs of this article shall also apply where TKN is liable for errors by third parties engaged by TKN, or for the improper functioning of any equipment, software, data files, registers or other items used by TKN in performing the Engagement, none excepted.
5. The limitation of liability described in paragraphs 1 and 2 of this article shall also apply where TKN has wrongly refused to render its services and loss has resulted therefrom.
6. TKN shall not be liable if a bank with which TKN holds a third-party account fails to fulfil its obligations towards TKN and/or TKN's Clients.
7. Claims for payment of damages shall lapse upon the expiry of one year after the day on which the Client became aware of the loss and of TKN's possible liability for it, and in any event within one year after the date of the final invoice for the relevant Engagement.
8. The limitation of liability referred to in this article shall also apply where a message sent digitally is transmitted and/or received incorrectly, incompletely, or not in good time.

Article 12 Data

1. TKN records and retains personal data of the Client. By giving the Engagement to TKN, the Client thereby expressly consents to the processing of his personal data. TKN handles this personal data in accordance with TKN's privacy statement.
2. All personal data that TKN receives from the Client, or itself collects in performing the Engagement, is subject to a duty of confidentiality towards third parties. TKN shall not use this information for any purpose other than that for which it was obtained, unless it has been rendered in a form that cannot be traced back to the individuals concerned. This duty of confidentiality does not apply:
 - a. insofar as the Client has given express consent to provide the information to third parties;
 - b. if providing the information to third parties is logically necessary for performing the Engagement;
 - c. if there is a statutory obligation to provide the information to a third party; or
 - d. if personal data is provided to third parties in their capacity as sub-processor.
3. The Client grants TKN the right to communicate digitally with TKN and third parties, being aware that the confidentiality of information sent in this manner is not, and cannot be, fully guaranteed.

Article 13 TKN's use of Artificial Intelligence (AI)

In certain cases, TKN makes use of artificial intelligence (AI) technologies to support the provision of its services. This includes, among other things, the processing of data, document analysis and advisory support. These technologies are used exclusively within the framework of the applicable laws and regulations. The AI technologies used by TKN are carefully selected and managed to safeguard the quality and accuracy of our services. Although TKN makes every effort to deliver reliable results, TKN's staff remain responsible for the ultimate review and the legal advice given. When AI systems are used, the protection of personal data is strictly observed in accordance with the General Data Protection Regulation (GDPR). Client data is processed exclusively for the purposes necessary for the provision of our services and, where possible, is anonymised. The Client has the right to request information about the use of AI in the specific file. If the Client objects to the use of AI in the relevant matter, he may notify TKN of this in writing. In that case, TKN shall apply alternative processes, provided this is technically and practically feasible. TKN regularly evaluates the reliability and security of the AI systems used. TKN reserves the right to adapt these systems, and the provisions of its general terms and conditions, to new insights, technologies or statutory requirements.

Article 14 Miscellaneous

1. In the event of any discrepancy between these General Terms and Conditions and the engagement letter in which these General Terms and Conditions are declared applicable, the engagement letter shall prevail.
2. Together with the engagement letter, these General Terms and Conditions, including any follow-on engagement or amended or supplementary Engagement, constitute the entire agreement between TKN and the Client. Any prior agreements, arrangements, understandings or statements shall thereby lapse.
3. Amendments to these General Terms and Conditions or the engagement letter shall only be possible and effective insofar as all parties have agreed thereto in Writing, including electronically.
4. TKN is entitled to amend these General Terms and Conditions. Notwithstanding the preceding paragraph, the amended terms shall be deemed accepted if the Client has not objected to them within 14 days of the amended terms being sent to him or otherwise coming to his attention.
5. These General Terms and Conditions are drawn up in Dutch and in various other languages; in the event of any difference in content or purport, the Dutch text shall be binding.
6. TKN generally communicates with its Client(s) by e-mail. In principle, TKN sends e-mail encrypted to a market-standard level.

If the Client, or persons related to him, are unable to communicate at this level of security, TKN shall adjust the encryption accordingly, which may involve dispensing with encryption altogether. The risk of e-mails being sent at a lower level of security than TKN's standard is borne by the Client, who shall not hold TKN liable for any loss arising therefrom.

Article 15 Confidentiality, Use of Artificial Intelligence and Liability for Data Protection

- 1 Documents prepared or provided by TKN in connection with the Engagement (including draft documents, notarial deeds, advice and other documentation) may contain personal data of the Client and of other parties involved in the underlying transaction, agreement or legal act. The Client acknowledges that such personal data is protected under the General Data Protection Regulation (GDPR) and undertakes to handle these documents with the confidentiality and care required.
- 2 For the purposes of this Article:
 - a. **AI Tool means:** software that uses generative artificial intelligence, large language models or comparable machine-learning techniques to generate text, summaries, analyses or other output based on input provided to it, whether offered as a standalone service or integrated into other software (including office, collaboration or document-management software);
 - b. **Public AI Tool means:** an AI Tool that (i) is generally accessible to the public or to users other than the Client, or (ii) whose provider has not contractually undertaken to the Client not to use input provided to it for training or improving models and not to retain such input for longer than necessary to process the relevant request. An AI Tool that does not meet the condition under (ii) is also treated as a Public AI Tool for the purposes of this Article, even if it otherwise forms part of a closed IT environment.
3. The Client shall not, without TKN's prior Written consent, wholly or partly enter, upload or otherwise process documents prepared or provided by TKN in or through a Public AI Tool, or otherwise make such documents available for review, assessment or otherwise to any third party not involved in the Engagement. This restriction does not apply to the use of an AI Tool that is not a Public AI Tool – including AI functionality integrated into the Client's regular office or collaboration software – provided that such use takes place within the Client's own secured IT environment and solely for the Client's own review of the documents.
4. TKN shall not be liable for any damage, including damage resulting from a breach of the GDPR, arising from personal data of the Client or of any other party involved in the Engagement or the underlying transaction, agreement or legal act becoming accessible to third parties not involved in the Engagement as a result of:
 - a. any act or omission of the Client, including consulting, entering or having documents reviewed by a Public AI Tool in breach of paragraph 3; or
 - b. any act or omission of a counterparty of the Client in the relevant transaction, agreement or legal act, including that counterparty consulting, entering or having documents reviewed by an AI Tool, whether or not it is a Public AI Tool, even where TKN has lawfully provided such documents to the Client or, with the Client's consent, to that counterparty. The foregoing does not affect TKN's liability for damage that is the direct result of intent (*opzet*) or wilful recklessness (*bewuste roekeloosheid*) on the part of TKN itself or its senior management.
5. The Client shall indemnify and hold TKN harmless against all third-party claims, including claims by data subjects under Article 82 GDPR, connected with or arising from any act or omission of the Client in breach of this Article, including the reasonable legal costs incurred by TKN in that connection.
6. This Article does not affect any rights a data subject may directly derive from the GDPR against TKN as a (joint) controller; paragraphs 2 through 5 operate solely between TKN and the Client.

Article 16 Governing law and choice of forum

1. All agreements between the Client and TKN are governed by Dutch law.
In the event of any conflict or dispute of interpretation between the Dutch text of these General Terms and Conditions and the text thereof in another language, the Dutch text shall be binding.
2. Save as provided in Article 10, disputes shall be settled exclusively by the competent court in the district in which TKN has its registered office. Nevertheless, TKN has the right to submit disputes to the competent court of the Client's place of residence.