

## General Terms and Conditions of TeekensKarstens Notarissen B.V., version 2026.04

### Article 1 Definitions.

**BW:**

'BW' refers to: the Dutch Civil Code.

**TKN:**

'TKN' means: the private company with limited liability: TeekensKarstens Notarissen B.V., trading as TeekensKarstens, TeekensKarstens advocaten notarissen and/or TK, with its registered office in Leiden and registered in the Trade Register of the Chamber of Commerce under number 27316711. All shares in TKN are held, whether directly or indirectly, by civil law notaries and/or deputy civil law notaries. A list of TKN's partners – that is to say, the persons who hold, whether directly or indirectly, shares in TKN's capital, and who, in accordance with international practice, are also referred to as 'Partners' – will be provided on request.

**Client:**

The term 'Client' refers to: the natural or legal person who (jointly) instructs the provision of services, as well as any counterparty or counterparties to a specific transaction.

**Assignment:**

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

**In writing:**

'In writing' means: by letter or email, or via any other common means of communication that can be received electronically or in writing, provided that the identity of the sender can be established with sufficient certainty.

**WWFT:**

'WWFT' refers to the Money Laundering and Terrorist Financing (Prevention) Act (*Wet ter voorkoming van witwassen en financieren van terrorisme*) or any statutory provision that has replaced it.

### Article 2 Assignment.

1. Assignments are accepted exclusively by TKN and shall not be deemed to have been given to any person affiliated with TKN. This also applies if it is the Client's express or implied intention that the Assignment be carried out by a specific person. The applicability of Articles 7:404, 7:407(2) and 7:409 of the Dutch Civil Code is hereby expressly excluded. The term 'affiliated person' is understood to mean: the employees, advisers, Partners and shareholders of TKN.
2. Unless it has been agreed with the Client that the Assignment is to be carried out by a specific person, TKN is free to determine which of the persons employed by TKN (Partner or employee) are to be engaged in the performance of the Assignment.
3. The Assignment contract is entered into for an indefinite period, unless the content, nature or scope of the Assignment indicates otherwise.
4. The Assignment gives rise to an obligation of best efforts on the part of TKN and not to an obligation to achieve the result desired by the Client.
5. In the event of the Client's death, their rights and obligations shall pass to their universal successors.
6. An Assignment shall also be deemed to have been accepted if no confirmation of the Assignment has been received from the Client, provided that: (i) the Assignment has been confirmed by TKN to the Client; (ii) the Client accepts, without objection, a draft document drawn up on behalf of TKN or personal advice provided by TKN; or (iii) TKN receives an agreement stipulating that the civil law notary affiliated with TKN will carry out the notarial work arising from that agreement.
7. The Assignment shall be carried out exclusively for the benefit of the Client. Third parties may not derive any rights therefrom.

### Article 3 Scope of application.

1. These General Terms and Conditions apply, to the exclusion of any other general terms and conditions, to all quotations issued by TKN, accepted assignments, any follow-up assignments whether or not related to the previous Assignment, and all other work carried out by TKN, as well as to all other legal relationships between TKN and third parties.
2. The terms and conditions set out in these General Terms and Conditions have also been drawn up and stipulated for and on behalf of the legal successor(s) of TKN, the Partners, the shareholders of TKN, the directors of those shareholders and all persons who are or were employed by or on behalf of TKN, whether as a partner, employee, adviser, third-party contractor or in any other capacity.
3. These General Terms and Conditions apply to all work referred to in paragraph 1 of this article for which the Assignment has been awarded after the date of filing as stated at the end of these General Terms and

Conditions. TKN's general terms and conditions that were previously in force may no longer be invoked in respect of work referred to in the preceding sentence.

#### **Article 4 Engagement of third parties.**

1. TKN is entitled to engage third parties in the performance of the Assignment. The selection of third parties to be engaged by TKN shall, where possible and reasonable, be made in consultation with the Client and with due care. TKN shall not be liable for any shortcomings on the part of such third parties, except in the case of wilful misconduct or gross negligence on the part of TKN.
2. If these third parties wish to limit their liability in connection with the performance of an Assignment for the Client, TKN assumes, and hereby confirms where necessary, that all Assignments 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.**

1. The Client shall owe TKN a fee for the services provided which, without prejudice to the provisions of this article, shall in principle be calculated on the basis of the number of hours worked multiplied by the applicable hourly rates as determined by TKN from time to time. In respect of the work, TKN may request an advance payment before commencing the work. Furthermore, TKN is entitled to issue interim invoices.
2. Notwithstanding the provisions of the previous paragraph, the following shall apply:
  - (i) If a standard fixed office rate applies, this rate shall be payable by the Client, unless otherwise agreed in writing.
  - (ii) If a modular rate applies, the Client shall – unless otherwise agreed in writing – be liable for the rate applicable to the relevant modules.
  - (iii) Where quotations have been issued for the work, the Client is .Notwithstanding the provisions of this paragraph, TKN is always entitled to invoice for additional work that was not known and/or foreseeable at the time the Assignment was placed, on the basis of hours worked. TKN may also do so if delays arise in the supply of documents and data by the Client or third parties. TKN shall, where applicable, notify the Client of this in good time. If, in TKN's sole opinion, this additional work is caused by – or has its cause in – one party, TKN is authorised to invoice that party for this additional work, without prejudice to the liability of the other party towards TKN.
3.
  - a. In addition to the fee, the Client shall be liable to TKN for any out-of-pocket expenses paid by TKN on the Client's behalf, as well as any legal costs incurred by TKN which, directly or indirectly, arise from or are related to the performance of the work requested by the Client, including costs relating to and/or arising from proceedings, actions, proceedings and claims between the parties in which TKN is involved, except where TKN has been negligent or has acted deliberately wrongfully. The Client shall indemnify, hold harmless and defend TKN against all such costs and losses incurred to the detriment of TKN.
  - b. Costs charged by third parties in connection with a legal transaction (such as land registry fees, administrative fees, court fees and the like) shall at all times be passed on to the Client at the actual amount due or on the basis of a specified flat rate. Any changes to these amounts during the performance of the Assignment shall be passed on in full.
  - c. Changes to the rate of value-added tax due will be passed on at all times.
4. Where TKN's work is based on a contract, TKN shall charge the fee in accordance with the provisions of the contract regarding the allocation of costs between the parties and, in the absence of such a provision in a contract of sale, to the buyer.
5. All amounts due shall be subject to the applicable rate of VAT.
6. Where an advance payment has been made, this shall be set off against the final invoice in respect of the Assignment.
7. The accuracy of TKN's invoices and statements may only be disputed if this is done within thirty (30) days of the invoice date. For Clients who are natural persons not acting in the course of a profession or business, a reasonable period shall apply instead.
8. Furthermore, TKN is entitled – notwithstanding or in addition to the provisions of paragraph 1 of this article – in all cases of:
  - a. service upon TKN of writ(s) 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 the relevant writ(s)/correspondence is/are served/sent addressed to another party to that deed and where these are served at – or sent to – the address chosen by the opposing party with TKN, to charge the costs thereof to the person(s) on whose behalf the writ is served or on whose behalf the correspondence is served;

- b. service upon TKN of writ(s) and/or correspondence originating from or on behalf of a third party who is not a party to a deed referred to under (a), whereby the relevant writ(s)/correspondence is/are served or sent addressed to a party to a notarial deed executed by a civil law notary affiliated with TKN, to charge the costs thereof to the person(s) to whom the writ is served, or to whom the correspondence is addressed or served;
  - c. to charge the applicant for requests for the issue of a copy and/or certified copy of a deed or a duplicate of documents held by TKN, expressly including invoices and statements of account;
  - d. to charge the costs of requests for information regarding personal data or for the deletion thereof to the applicant, in so far as no regulation applicable to TKN precludes this.
- 9. The costs referred to in the preceding paragraph shall be set at the office rates as determined from time to time by TKN.
  - 10. Work carried out which does not ultimately result in a notarial deed and/or written advice is also covered by the Engagement. TKN is authorised to invoice the Client for such work, as well as following the withdrawal of an Engagement, in accordance with the provisions of this article.
  - 11. A fixed percentage of the fee will be charged to cover general office costs.

#### **Article 6 Joint and several liability and the Client's payment obligation.**

- 1. Where an Order is placed by more than one person, each of them shall be jointly and severally liable for the sums owed to TKN in respect of that Order. Where an Order is placed by a natural person on behalf of a legal entity, that natural person shall also be regarded as the Client in their private capacity if: (a) the legal entity is represented without authorisation; or (b) that natural person is the de facto decision-maker of that legal entity and the legal entity fails to fulfil, or fails to fulfil in a timely manner or in full, its payment obligations towards TKN. Sub-clause (b) does not apply to a Client who is a natural person not acting in the course of a profession or business. In the event of non-payment by the legal entity, that individual is therefore personally liable for payment of the invoice or bill, regardless of whether the invoice or bill, whether or not at the Client's request, is made out in the name of a legal entity or in the name of the Client as a natural person. TKN is authorised to deduct the amount to be invoiced from any security deposit (whether or not under a bank guarantee) or escrow amount deposited into its quality account.

#### **Article 7 Obligations of the Client.**

- 1. The Client shall indemnify TKN and persons associated with TKN against claims by third parties who allege that they have suffered damage as a result of, or in connection with, work carried out by TKN on behalf of the Client, as well as against TKN's costs in connection with defending itself 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 a different payment term has been agreed. In the event of non-payment within this period, the Client shall be in default and shall be liable for all costs incurred by TKN in connection with the recovery of the debt. Unless the Client raises an immediate written objection, TKN's notaries are entitled to set off the distributable share of the balance on the escrow account, as referred to in Article 25 of the Notaries Act (*Wet op het Notarissambt*), to which the Client is entitled, against or to (or have them used) to pay what the Client owes to TKN. All judicial and extrajudicial costs relating to the recovery of invoices – with a minimum of fifteen per cent (15%) of the amount to be collected – shall be borne by the Client. Legal costs are not limited to the costs of the proceedings but shall be borne in full by the Client. This also includes the costs of the time spent by TKN, based on TKN's standard hourly rates, insofar as the Client is (predominantly) found to be 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 provisions of the preceding sentence, be calculated in accordance with the scale set out in the Extrajudicial Debt Collection Costs Decree (*Besluit Buitengerechtelijke Incassokosten*).
- 3. Furthermore, from the moment the Client is in default, they shall owe interest on all sums owed to TKN in respect of the claim in relation to which they are in default. The interest shall amount to one per cent per month, with any part of a month counting as a full month. Notwithstanding the foregoing, the contractual interest rate shall be equated to the statutory interest rate if the Client is a natural person not acting in the course of a profession or business, and, following the occurrence of default, the Client shall only be liable for extrajudicial costs after having been served with a formal notice, stating the consequences of non-payment, and payment has not been made within 14 days of the demand.

#### **Article 8 Payment and management of funds.**

- 1. A claim against TKN arising from the payment of funds pursuant to a legal act set out in a deed or agreement may not be assigned or pledged. Pursuant to the notarial rules of professional conduct, TKN reserves the right, in the course of transactions, to pay funds only to the party acting as a party to the deed

or agreement and who is entitled to the payment on the basis of the legal act set out in the deed or agreement, 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 to be determined by TKN from time to time shall be paid to the person on whose behalf the funds entrusted to TKN are held, in respect of the period during which interest is received on those funds in the escrow account. 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 management and administration costs. TKN is authorised to pass on any negative interest charged or to be charged by the bank on the funds managed by TKN – whether on a flat-rate basis or otherwise – irrespective of how long the funds are managed by TKN, unless otherwise agreed.
3. The funds referred to in the previous paragraph expressly include funds held on deposit with TKN in respect of which the civil law notary or his deputy has established that there is no agreement, or no full agreement, between the parties regarding their disbursement, as well as funds which, pursuant to the regulations applicable to the notarial profession, must be held on deposit with TKN.
4. TKN may only proceed with payment to a party if: (a) it receives a written, and where applicable identical, instruction to that effect from the party or parties concerned; or (b) following a court judgement that has become final or has been declared provisionally enforceable.
5. The parties to a notarial deposit, as referred to above in this article, have a conditional claim against TKN in connection with the foregoing, subject to the suspensive condition that, and to the extent that, the party or parties concerned are ultimately recognised as the rightful owner(s) of that (part of the) sum of money.
6. The provisions of this article apply insofar as they are not already provided for in a separate document, such as a deposit or escrow agreement.

#### **Article 9 WWFT and tax reporting obligations.**

1. The work shall be carried out by TKN in accordance with the statutory and other regulations applicable to civil law notaries.
2. The services provided by TKN are subject, amongst other things, to the WWFT. In this context, TKN shall: (i) carry out client due diligence in connection with the services provided to the Client, which includes, amongst other things, establishing and verifying the client's identity; and (ii) report to the FIU-NL without the knowledge of the parties involved in the assignment should an unusual situation or transaction arise. The FIU-NL also has the authority to instruct TKN to suspend the provision of services in a specific case. TKN shall never be liable for any loss or damage that the Client has suffered, is suffering or may suffer as a result of the FIU-NL exercising its power to suspend services under the WWFT or any law or regulation replacing it, unless there is intent or gross negligence on the part of TKN.
3. Under EU legislation on tax reporting obligations – including legislation implementing Directive (EU) 2018/822 (DAC6) and subsequent directives – TKN is, under certain circumstances, obliged to provide information on reportable (cross-border) arrangements to the tax authorities. Where legally permissible, TKN may invoke its right to refuse to give evidence and/or its duty of confidentiality in this regard.
4. The Client and the parties involved in the Assignment given by the Client to TKN shall, upon first request, provide TKN with the information TKN requires to comply with the obligations arising from the WWFT and/or the EU legislation referred to in paragraph 3 in the context of the performance of the Assignment.
5. TKN shall never be liable for any loss or damage that the Client has suffered, is suffering or may suffer as a result of an erroneous report made under the WWFT or the EU legislation referred to in paragraph 3, unless there is wilful misconduct or gross negligence on the part of TKN.
6. By placing the Assignment, the Client confirms that it is familiar with the obligations referred to in this article and, to the extent necessary, grants TKN authorisation to carry out the necessary actions.

#### **Article 10 Complaints.**

Should the Client have any complaints against TKN, they shall first raise these complaints with TKN in writing. If, in the Client's opinion, these are not addressed in a timely manner or to their satisfaction, the Client may then turn to: (i) the Royal Notarial Professional Organisation (*Koninklijke Notariële Beroepsorganisatie*); or (ii) the Notarial Disputes Committee (*Geschillencommissie Notariaat*) or, where applicable, the Commercial Notarial Disputes Committee (*Geschillencommissie Notariaat Zakelijk*); or (iii) the relevant Chamber of Notaries (*Kamer voor het Notariaat*). The Client hereby declares that they agree that they cannot derive any rights from any ruling as such under a Complaints and Disputes Procedure in any civil proceedings relating to that complaint. Complaints regarding the professional conduct of TKN's Partners and/or other staff must be submitted to TKN in writing within one year of becoming aware of the matter, failing which all rights shall lapse and be forfeited.

#### **Article 11 Liability of TKN.**

1. The professional liability of the (deputy/assigned) civil law notaries employed by TKN and its subsidiary or subsidiaries is limited in accordance with the provisions set out in 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 were employed by or on behalf of TKN, whether as a Partner, employee, adviser, third-party contractor, or in any other capacity, or with whom a partnership has been entered into.  
This provision constitutes an irrevocable third-party clause for the benefit of any person associated with TKN and its subsidiary or subsidiaries.
2. If, in the course of the work carried out by TKN in performance of the Assignment, one or more errors have been made, the total compensation payable to the Client(s) and third parties in respect of those activities shall be limited to the amount for which TKN is entitled to a payout under its liability insurance, where applicable, plus the amount of the excess which, according to the insurance terms and conditions, is not borne by the insurer(s). If, for whatever reason, the Client is not awarded any payment under the professional indemnity insurance taken out by TKN for its office, its notaries and its staff, the joint liability of TKN and the Partners, the (indirect) shareholders of TKN, and all persons who work or have worked for or on behalf of TKN, whether as a 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 paid, excluding VAT, for the performance of the Assignment to which the claim relates exceeds ten thousand euros (€10,000.00) excluding VAT, to an amount equal to this fee paid, subject to a maximum of one hundred thousand euros (€100,000.00) excluding VAT.
3. TKN excludes liability for indirect damage, consequential damage and/or loss of business, or where TKN is obliged to suspend or terminate work pursuant to mandatory law. Liability for loss of profit is excluded.
4. The limitation of liability set out in the preceding paragraphs of this article also applies in the event that TKN is liable for errors committed by third parties engaged by TKN or for the malfunctioning of equipment, software, data files, registers or other items used by TKN in the performance of the Assignment, without exception.
5. The limitation of liability as set out in paragraphs 1 and 2 of this article also applies if TKN has wrongfully refused to provide its service and damage has resulted therefrom.
6. TKN shall not be liable if a bank with which TKN holds a quality account fails to fulfil its obligations towards TKN and/or TKN's Clients.
7. Claims for compensation shall lapse one year after the date on which the Client became aware of the damage and TKN's potential liability for that damage, and in any event two years after the date of the final invoice for the relevant Assignment. For Clients who are natural persons not acting in the course of a profession or business, the statutory limitation periods shall apply instead.
8. The limitation of liability referred to in this article also applies if a message sent electronically is not transmitted and/or received correctly, in full or in a timely manner.

#### **Article 12 Personal Data and Confidentiality.**

1. TKN processes personal data relating to the Client and to parties involved in the Assignment for the purpose of carrying out the Assignment. This processing takes place on the basis of the performance of the contract with the Client (Article 6(1)(b) of the GDPR (AVG)), the legal obligations incumbent on TKN – including the Notaries Act (*Wet op het Notarisambt*) and the WWFT (Article 6(1)(c) of the GDPR (AVG)) – and, where applicable, a legitimate interest (Article 6(1)(f) of the GDPR (AVG)). The processing is subject to TKN's privacy statement, which can be consulted on TKN's website.
2. All personal data that TKN receives from the Client or collects itself in the course of carrying out the Assignment is subject to a duty of confidentiality vis-à-vis third parties. TKN will not use this information for any purpose other than that for which it was obtained, unless it has been rendered in such a form that it cannot be traced back to the data subjects. This duty of confidentiality does not apply:
  - a. in so far as the Client has given express consent to disclose the information to third parties;
  - b. where the disclosure of the information to third parties is logically necessary for the performance of the Assignment;
  - c. where there is a legal obligation to disclose the information to a third party; or
  - d. where personal data is disclosed to third parties in their capacity as (sub)processors on the basis of a data processing agreement.
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 way is not, and cannot be, fully guaranteed.

### **Article 13 TKN's Use of Artificial Intelligence (AI)**

In certain cases, TKN uses artificial intelligence (AI) technologies to support its services. This includes, amongst other things, data processing, 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 ensure the quality and accuracy of its services. Although TKN endeavours to deliver reliable results, TKN's staff remain responsible for the final review and legal advice. When using AI systems, the protection of personal data is strictly adhered to in accordance with the General Data Protection Regulation (GDPR). The Client's data is processed exclusively for the purposes necessary for the provision of the service and, where possible, anonymised. The Client has the right to request information regarding the use of AI in a specific case. If the Client objects to the use of AI in the case in question, they may make this known in writing. In that event, TKN will apply alternative processes, provided this is technically and practically feasible. TKN regularly assesses the reliability and security of the AI systems it uses. TKN reserves the right to adapt these systems and the provisions in its General Terms and Conditions in line with new insights, technologies or legal requirements.

### **Article 14 Miscellaneous matters.**

1. In the event of any discrepancy between these General Terms and Conditions and the order confirmation in which these General Terms and Conditions are declared to apply, the provisions of the order confirmation shall prevail.
2. Together with the confirmation of the Assignment, these General Terms and Conditions – including any subsequent order or amended or supplementary Assignment – constitute the entire agreement between TKN and the Client. Any prior agreements, arrangements, understandings or statements are hereby superseded.
3. Amendments to these General Terms and Conditions or the order confirmation are only possible and effective insofar as they have been agreed to in writing – including electronically – by all parties.
4. TKN is entitled to amend these General Terms and Conditions. Notwithstanding the provisions of the previous paragraph, the amended terms and conditions shall be deemed to have been accepted if the Client has not raised an objection to the amended terms and conditions in writing within fourteen (14) days of the amended terms and conditions being sent to them or coming to their attention. This paragraph does not apply if the Client is a natural person acting outside the scope of a profession or business; in that case, the provisions of the previous paragraph apply in full.
5. These General Terms and Conditions are drawn up in Dutch and in various other languages; in the event of any discrepancy in content or meaning, the Dutch text shall prevail.
6. TKN usually communicates with its Client(s) by email. In principle, TKN sends emails encrypted to an industry-standard level.

If the Client or persons associated with it are unable to communicate at this level of security, TKN will adapt the encryption accordingly, possibly by omitting encryption altogether. The risk associated with emails sent at a lower level of security than TKN's standard is borne by the Client, and the Client shall not hold TKN liable for any damage arising therefrom.

### **Article 15 Governing law and choice of forum.**

1. All agreements between the Client and TKN are governed by Dutch law.
2. Subject to the provisions of Article 10, disputes shall be settled exclusively by the competent court in the judicial district where TKN has its registered office. Nevertheless, TKN shall be entitled to bring disputes before the competent court in the Client's place of residence. If the Client is a natural person acting outside the scope of a profession or business, they shall have the right, within one month of TKN invoking this choice of forum in writing, to opt for the dispute to be settled by the court having jurisdiction under the law.