



GENERAL TERMS AND CONDITIONS of TeekensKarstens Notarissen B.V., Version: 2018.01

Definitions

In these General Terms and Conditions, the following terms will have the following meanings:

- **'TKN'**: TeekensKarstens Notarissen B.V., a private limited company, trading under the name 'TeekensKarstens' and/or 'TK', having its registered office in Leiden, the Netherlands, and listed in the Trade Register under number 27316711;
- **'Royal Dutch Association of Civil-law Notaries'**: the Royal Dutch Association of Civil-law Notaries [*Koninklijke Notariële Beroepsorganisatie*], having its registered office at Spui 184 in (2511 BW) The Hague, the Netherlands;
- **'Client'**: the client, that is, one or more natural persons or legal entities which have given TKN an assignment to perform work. The incorporators of a client-company will be co-liable in addition to this Client for the performance of this Client's obligations ensuing from the assignment to TKN;
- **'Contractor'**: TKN;
- **'Civil-Law Notaries Act'**: the Dutch Civil-Law Notaries Act [*Wet op het notarisambt*];
- **'Money Laundering and Terrorist Financing (Prevention) Act'**: the Dutch Money Laundering and Terrorist Financing (Prevention) Act [*Wet ter voorkoming van witwassen en financieren van terrorisme*].

Article 1 Applicability of these General Terms and Conditions

1. These Terms and Conditions will, to the exclusion of any other general terms and conditions, apply to any quotes issued, assignments accepted and follow-up assignments (related to the earlier assignment or not) by TKN, any other work by TKN, as well as any other legal relationships between TKN and third parties.
2. These General Terms and Conditions have also been stipulated for the benefit of third parties engaged by TKN to perform the assignment (including third parties with which TKN has entered into a partnership), as well as any persons who work or have worked for or on behalf of TKN (including the current and past civil-law notaries affiliated with TKN and their professional companies).

Article 2 Contract for services

1. The legal relationship between TKN and the Client will be a contract for services within the meaning of Section 7:400 *et seq.* of the Dutch Civil Code [BW], with TKN undertaking to the Client to perform certain services.
2. The contract for services will be entered into for an indefinite period of time, unless the substance, nature or effect of the assignment suggests otherwise.
3. TKN is made up of civil-law notaries and their professional companies. The assignment will solely be deemed to have been furnished to and accepted by or for TKN, and the services will solely be rendered for TKN. Sections 7:404, 407(2) and 409 of the Dutch Civil Code will expressly not apply, even if the intention (tacit or otherwise) is that an assignment will be performed by a specific person.
4. If an assignment is furnished to more than one (1) person, each of them will be jointly and severally liable for the amounts owed to TKN under that assignment.
5. If the Client dies, its rights and obligations will pass to its legal successors under universal title.
6. An assignment will also be deemed to have been accepted if confirmation of the assignment from the Client has not been received and the Client takes receipt of a draft deed drawn up or a personal opinion issued on TKN's behalf (in person or digitally) or if TKN receives an agreement which states that a civil-law notary affiliated with TKN must draw up and/or execute the deeds related to this agreement.
7. The assignment furnished will be performed exclusively for the Client. Third parties may not derive any rights from the substance of the work performed.

Article 3 Fee and costs

1. Unless agreed otherwise, the fee will be determined based on the time spent on the assignment multiplied by the hourly rate normally applied by TKN for the person handling the matter, plus third-party costs. The hourly rate will be determined again each year (effective 1 January).
2. TKN may not charge the costs of its work against another assignment, another portion of the assignment or another party besides the Client.
3. TKN may charge the Client even for work performed by it which does not ultimately result in a deed or opinion. The fee will be determined as stated above.
4. If TKN's work is based on an agreement, TKN will charge its fee consistent with the provisions agreed on by the parties in the relevant agreement about who must pay the notarial costs.
5. TKN may charge costs to a party asking for a regular copy and/or executory copy of a deed or duplicate of documents held by TKN, expressly including invoices and fee statements.
6. In performing the assignment, TKN may engage third parties at the Client's expense and risk. The choice of the third parties to be engaged by TKN will, where possible, be made in consultation with the client and with the necessary due care. TKN will not be liable for breaches by these third parties. The Client will provide TKN a power of attorney to enter into an agreement for and on behalf of it with the third party concerned and to accept for and on behalf of it any limitations on liability stipulated by third parties. Third-party costs will be paid by the Client.

Article 4 Payment

1. Unless stated otherwise, the fee owed and any disbursements must be in TKN's possession by the date that the deed is signed, and specifically before the time of signing, if a transfer of funds is associated with the deed. If the latter condition does not apply, an invoice must be paid within fourteen (14) days after it is sent.
2. All payments must be made without suspension and/or set-off.
3. TKN may invoice the work performed by it for a Client on an interim basis (each month). Disbursements and fee statements by third parties may be charged immediately. TKN may also charge an advance on the fee and disbursements. These interim and advance invoices must be paid within fourteen (14) days after they are sent, too.
4. The correctness of invoices and fee statements may only be disputed if this occurs within thirty (30) days of the invoice date.
5. If a payment period is exceeded, the Client will be in default and will be liable for any costs incurred by TKN in relation to collection. The Client will also owe interest from the time of default on the principal and costs owed by the Client. The interest will be one percent (1%) per month, with a portion of a month being considered a full month.
6. Unless the Client immediately objects in writing, TKN may set off the distributable share of the balance in the TKN clients' account to which the Client is entitled against what the Client owes TKN, or use this share to pay such amount.
7. Any out-of-court costs relating to collection of the fee statements will – with a minimum of fifteen percent (15%) of the amount to be collected – be paid by the Client, along with the court costs. If the Client is a natural person not acting in the capacity of practising a profession or operating a company, these out-of-court costs will, notwithstanding the provisions in the previous sentence, be calculated in accordance with the scale in the Dutch Extrajudicial Collection Costs (Fees) Decree [*Besluit vergoeding voor buitengerechtelijke incassokosten*], under which Decree these costs are always at least EUR 40.

Article 5 Payment and management of funds

1. A claim against TKN on account of the payment of funds pursuant to the legal act stated in a deed may not be assigned or pledged. Based on the rules of professional conduct and practice regulation for the notarial profession, TKN will only pay funds to the person that acts as a party to the deed and/or can claim payment pursuant

to the legal act stated in the deed, except if these rules provide otherwise.

2. In performing assignments, TKN may maintain possession of funds. TKN will deposit these funds to a bank account referred to in Section 25 of the Civil-Law Notaries Act, 'the clients' account'. TKN will not be liable if the bank does not fulfil its obligations.
3. In accordance with Section 15 of the Rules of Professional Conduct and Practice Regulation [*Verordening beroeps- en gedragsregels*] (which Rules are based on Section 61 of the Civil-Law Notaries Act), TKN will pay the interest received on funds administered by it for the long term to the party entitled to this, with deduction of the costs. For clarity's sake, TKN hereby states, for purposes of these Rules, that it will pay interest if the funds are administered by it for six (6) days or longer. If TKN administers funds and the bank charges TKN interest or other costs on these funds, TKN will pass on this interest and these costs to the party entitled to the funds. Unless agreed otherwise, the interest charged or to be charged by the bank on the funds administered by TKN will be charged or passed on by TKN at a fixed rate.

Article 6 Liability by TKN

1. If one (1) or more mistakes are made in the work performed to carry out the assignment given to TKN, the total compensation to be paid to the Clients and third parties regarding this work will be limited to the amount which TKN is entitled to as a benefit under the professional liability insurance taken out by TKN or its civil-law notaries. The applicable Rules of Professional Conduct and Practice Regulation include minimum standards which the insurance must satisfy.
2. The limitation on liability described in paragraph 1 will, without exception, likewise apply if TKN is liable for mistakes by third parties engaged by it or for the improper performance/use of equipment, software, data files, registers or other items used by it to perform the assignment.
3. The limitation on liability described in paragraph 1 will also apply if TKN has wrongly refused to provide service and damage ensues from this.
4. Any right to compensation will in any event lapse 12 months after the event from which the liability directly or indirectly ensues; the provisions in Section 6:89, Dutch Civil Code, will not be excluded.
5. The limitation on liability mentioned in this Article will apply, too, if a message sent digitally is not conveyed and/or received properly or completely or not on time.
6. Any claim for compensation may not be filed against TKN's employees and/or civil-law notaries or against other persons working for or on behalf of TKN or with whom a partnership has been entered into or against the managing directors of legal entities which are responsible for performing work or with which a partnership has been entered into.
7. Any assertion of liability must be preceded by a complaint filed with TKN's complaints officer. The complaint must be timely submitted in writing, with a statement of reasons, failing which TKN will not accept any liability whatsoever.

Article 7 Applicable rules of professional conduct and practice regulation and the Money Laundering and Terrorist Financing (Prevention) Act

1. TKN will comply with any rules of professional conduct and practice regulation applicable to it and the civil-law notaries and employees working for it. The brochure 'Rules for Civil-Law Notaries and Consumers' [*Spelregels voor notaris en consument*] written by the Royal Dutch Association of Civil-law Notaries explains these rules.

This brochure is available at www.knb.nl and will be furnished by TKN upon request.

2. In performing the assignment, TKN will comply with the provisions in the Money Laundering and Terrorist Financing (Prevention) Act. In this connection, TKN must conduct a client screening, which screening will include determining and verifying the Client's identity. Under the aforementioned Act, TKN may also be required to report situations or transactions of an unusual nature to the Financial Intelligence Unit-Netherlands (FIU-Netherlands). TKN may not, by law, inform its client of such a report. TKN cannot be held liable for damage which a Client has suffered, suffers or will suffer as a result of a report wrongly made in connection with the Money Laundering and Terrorist Financing (Prevention) Act, unless there has been wilful misconduct or gross negligence by TKN.
3. By furnishing the assignment, the Client will thereby confirm that it is aware of the aforementioned obligations under the Money Laundering and Terrorist Financing (Prevention) Act, and the Client will, insofar as necessary, grant TKN permission to perform the necessary actions.

Article 8 Applicable law, complaints and dispute settlement scheme, dispute resolution

1. Dutch law will solely apply to the assignment, the services and any assertions of liability. These General Terms and Conditions are in both Dutch and English. If there is a dispute about the content or purpose, the Dutch text will be binding.
2. The external Complaints and Dispute Settlement Scheme for the Notarial Profession [*Klachten- en Geschillenregeling Notariaat*] (see www.knb.nl) and TKN's internal Complaints and Dispute Settlement Scheme will apply to each assignment and any ensuing obligations. TKN's internal Complaints and Dispute Settlement Scheme may be requested from TKN.
3. Before filing a complaint, the Client must, under the external Complaints and Dispute Settlement Scheme, lodge a complaint through the internal TKN Complaints and Dispute Settlement Scheme. The Client hereby states that it agrees that it may not derive any rights from a decision under a Complaints and Dispute Settlement Scheme with respect to civil proceedings relating to this complaint.
4. If, in the Client's opinion, the complaint has not been dealt with by TKN in a satisfactory or sufficiently satisfactory way, the Client will – after informing TKN's complaints officer – have the option of applying to, insofar as a complaint as referred to in the Disputes Committee Rules for the Notarial Profession [*Reglement Geschillencommissie Notariaat*] is involved, the Disputes Committee of the Royal Dutch Association of Civil-law Notaries, or, for disciplinary complaints, the relevant Division for Notarial Matters [*Kamer voor het Notariaat*] (see also www.knb.nl and www.degeschillencommissie.nl).
5. As regards resolution of disputes by the civil court, the Dutch court where TKN has its place of business will have exclusive jurisdiction, on the understanding that the Client may apply to the Disputes Committee in accordance with the preceding paragraphs.
6. TKN's shareholders, TKN's Management Board and civil-law notaries, as well as all of its employees and other persons involved in an assignment which has been given, may invoke these General Terms and Conditions and the limitation on liability contained in them against the Client.

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