

**GENERAL TERMS AND CONDITIONS TK NOTARISSEN, version 2023.01:**

**Article 1.**

**Definitions.**

**DCC**

Dutch Civil Code (*Neverlands Burgerlijk Wetboek*).

**TKN**

the private company with limited liability TeekensKarstens Notarissen B.V., trading under the name of TeekensKarstens, TeekensKarstens advocaten notarissen and/or TK, having its registered office in Leiden and registered with the Trade Register of the Chamber of Commerce under number 27316711.

The shares of TKN are all directly or indirectly held by civil law notaries and/or deputy civil law notaries.

A list of TKN's partners, at least those persons who hold directly or indirectly the shares in TKN's capital - which persons are also referred to as "Partners" in accordance with international usage - will be sent on request.

**Client**

the natural person or legal entity who (co)gives the Assignment for the provision of services, as well as his/her counterparty(ies), if any, in a given transaction.

**Assignment**

the agreement within the meaning of section 7:400 DCC under which TKN undertakes towards the Client to perform certain services, as described below in Article 2.

**In Writing**

by letter, fax or e-mail, or by message transmitted by 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 adequate certainty.

**WWFT**

Money Laundering and Terrorist Financing (Prevention) Act (*Wet ter voorkoming van witwassen en financieren van terrorisme*).

**Article 2.**

**Assignment.**

1. Assignments are accepted exclusively by TKN and are not deemed to have been given to any person associated with TKN. This also applies if it is the Client's explicit or tacit intention that the Assignment be carried out by a specific person. The applicability of sections 7:404, 7:407 and 7:409 DCC is hereby expressly excluded. "Related person" shall include the employees, consultants, Partners and shareholders of TKN.
2. Unless it has been agreed with the Client that the Assignment will be performed by a specific person, TKN is free to determine which of the persons working at TKN (Partner or employee) will be engaged in the performance of the Assignment.
3. The assignment agreement is entered into for an indefinite period of time, unless the content, nature or scope of the Assignment dictates otherwise.
4. The Assignment leads to an obligation of effort for TKN and not to an obligation to achieve the result desired by the Client.
5. An Assignment shall also be deemed to have been accepted if no order confirmation has been received from the Client if (i) the Assignment has been confirmed by TKN to the Client (ii) the Client accepts a draft deed made by TKN or a personal advice that has been issued, without refutation (iii) TKN receives an agreement stipulating that the civil law notary associated with TKN will perform the notarial work arising from that agreement.
6. The fulfilment of the Assignment is exclusively for the benefit of the Client. Third parties cannot derive any rights therefrom.

**Article 3.**

**Scope.**

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 that may or may not be 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 contained in these General Terms and Conditions are also made 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 for TKN, whether as partner, employee, consultant, third-party contractor or in any other capacity.
3. These General Terms and Conditions shall apply to all work referred to in paragraph 1 of this article for which the Assignment is granted after the date of filing as stated at the end of these General Terms and Conditions. General terms and conditions of TKN that were previously in force can no longer be invoked for work referred to in the previous sentence.

**Article 4.**

**Assignment of third parties.**

1. TKN is entitled to engage third parties in the performance of the Assignment. The choice 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 is not liable for any shortcomings of these third parties, barring intent or gross negligence on the part of TKN.
2. If such third parties wish to limit their liability in connection with the performance of an Assignment from the Client, TKN shall assume and, if necessary, hereby confirm that all Assignments given to TKN include the authority to accept such limitation of liability on behalf of the Client.

**Article 5.**

**Rates, additional work and disbursements.**

1. The Client shall owe TKN a fee on account of the services rendered which, without prejudice to the provisions of this article, shall in principle be calculated on the basis of the number of hours spent multiplied by the applicable hourly rates as determined by TKN from time to time.  
In respect of work, TKN may request an advance before commencing the work. Furthermore, TKN is entitled to submit interim invoices.
2. Contrary to the provisions of the preceding paragraph, the following shall apply: (i) if a customary fixed office rate applies to the service provided by TKN, that rate shall - unless otherwise agreed In Writing - be payable by the Client (ii) if a modular

rate applies, the rate applicable to the relevant applicable modules shall - unless otherwise agreed In Writing - be payable by the Client (iii) if tenders have been issued for work, that rate shall be payable by the Client due.

Notwithstanding the preceding provisions in this paragraph, TKN is at all times authorized to invoice on the basis of hours incurred for additional work that was not known and/or foreseeable at the time the Assignment was issued. TKN may also do so if delays occur in the supply of documents and data by the Client or third parties. Where appropriate, TKN shall notify the Client of this in good time. If, in the sole opinion of TKN, this additional work is caused by - or has been caused by - one party, TKN shall be authorized to invoice that party for this additional work, without prejudice to the other party's liability to TKN.

3. a. In addition to the fee, the Client shall owe TKN the disbursements paid by TKN on behalf of the Client as well as any legal costs incurred by TKN that, directly or indirectly, follow from or are related to the performance of the work requested by the Client, including costs in connection with and/or arising from proceedings, actions, litigation and claims between parties in which TKN is involved, except where TKN is negligent or has acted in a knowingly incorrect manner. The Client shall indemnify and hold TKN harmless for all such costs and losses to the detriment of TKN.
- b. Costs charged by third parties in connection with a legal act (such as land registry costs, legal fees, court registry fees and the like) shall at all times be charged to the Client according to the actual amount due or on the basis of a specified lump sum. Changes in these amounts during the execution of the Assignment shall be charged on a one-to-one basis.
- c. Changes in the percentage of sales tax due will be passed on at any time.
4. If TKN's work is based on an agreement, TKN shall charge the fee in accordance with what is stipulated in the agreement on the division of costs between the parties and, in the absence of such a stipulation in a purchase agreement, to the purchaser.
5. All amounts due shall be increased by the sales tax payable thereon at the applicable rate.
6. If there is an advance, it will be set off against the last invoice under the Assignment.
7. The correctness of completion statements and invoices of TKN can only be disputed if this is done within 30 days of the invoice date.
8. TKN is further entitled - in deviation from or in addition to the provisions of paragraph 1 of this article - in all cases of:
  - a. service on 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 associated with TKN, whereby the relevant writ(s)/correspondence is/are issued/sent to another party to that deed and whereby these are issued at - or sent to - the domicile chosen by the other party to TKN, charge costs to the person(s) on whose instructions the writ is issued or on whose instructions the correspondence is served;
  - b. service on 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 issued/sent to a party to a notarial deed executed by a civil law notary associated with TKN, to charge costs for 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 a first authenticated copy of a deed or duplicate of documents held by TKN, expressly including completion statements and invoices, to charge costs to the applicant;
  - d. requests for information about personal data or the deletion thereof insofar as any regulation applicable to TKN does not oppose this,charge costs to the applicant.
9. The costs referred to in the previous paragraph shall be set at the office rates as set by TKN from time to time.
10. Work performed without ultimately leading to a notarial deed and/or advice In Writing also falls under the Assignment. TKN is authorized to invoice the Client in respect of such work as well as after a withdrawn Assignment on the basis of the provisions of this article.

#### **Article 6.**

##### **Liability of the Client.**

1. If an Assignment is issued by more than one person, each of them shall be jointly and severally liable for the amounts owed to TKN pursuant to that Assignment. If an Assignment is issued by a natural person on behalf of a legal entity and that natural person can be regarded as the (co-)policymaker of that legal entity and/or if the legal entity in question is unauthorizedly represented, that natural person shall also be considered as the Client in private. In the event of non-payment by the legal entity, it is therefore personally liable for payment of the invoice or bill, irrespective of whether the invoice or bill, whether or not at the request of the Client, is made out in the name of a legal entity or in the name of the Client as a natural person. TKN is authorized to deduct the amount to be invoiced from any deposit (whether or not pursuant to a bank guarantee) or deposit amount to be paid which has been deposited in its quality account.
2. In the event of the Client's death, his rights and obligations shall pass to his successors by universal title.

#### **Article 7.**

##### **Client's obligations.**

1. The Client shall indemnify TKN and the persons affiliated with TKN against claims by third parties who claim to have suffered damage due to or related to work performed by TKN on behalf of the Client as well as against the costs incurred by TKN in connection with defending 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. Failing payment within this term, the Client shall be in default and shall be liable for all costs incurred by TKN in connection with collection. Unless the Client objects In Writing, TKN's civil law notaries are entitled to set off the distributable share in the balance of the quality account, as referred to in Section 25 of the Notaries Act (*Wet op het notarisambt*), to which the Client is entitled, against or apply (or arrange for the application of) the balance owed by the Client to TKN. All (extra)judicial costs related to the collection of invoices - with a minimum of fifteen percent (15%) over the amount to be collected - shall be borne by the Client. The judicial costs are not limited to the litigation costs but shall be borne in full by the Client. These shall also include the costs of the time spent by TKN on the basis of the hourly rates customarily applied by TKN, all this insofar as the Client is (predominantly) ruled against. If the Client is a natural person not acting in the exercise of a profession or business, these extrajudicial costs shall, contrary to the provisions in the previous sentence, be calculated in accordance with the graduated scale from the Extrajudicial Collection Costs Decree (*Besluit Buitengerechtelijke Incassokosten*).

3. The Client shall also owe interest from the moment he is in default on all that TKN can claim from him in respect of the claim in respect of which he is in default. The interest rate is one per cent per month, whereby part of a month counts as a full month. Contrary to the aforementioned, the contractual interest rate shall be equal to the statutory interest rate if the Client is a natural person not acting in the exercise of a profession or business, and shall only owe extrajudicial costs after the Client has been reminded to do so, stating the consequences of the failure to pay, and payment has not subsequently been made within 14 days of a reminder.

#### **Article 8.**

##### **Disbursement and management of funds.**

1. A claim against TKN on account of the disbursement of funds pursuant to a legal act contained in a deed or agreement cannot be assigned or pledged. TKN reserves the right under notarial professional and conduct rules to pay out funds in transactions only to the person who is a party to the deed or agreement and is entitled to the disbursement pursuant to the legal act embodied in the deed/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 on funds entrusted to TKN over the period during which interest is received on the quality account shall be paid to the person for whose benefit such funds are held, at an interest rate to be determined by TKN from time to time. No interest shall be paid if the funds are held by TKN for less than one week. The interest to be paid shall be based on the interest received by TKN, less the costs of management and administration. TKN is authorized to pass on any negative interest charged/to be charged by the bank on the funds managed by TKN, whether fixed or not, regardless of how long the funds are managed by TKN, unless agreed otherwise.
3. The funds referred to in the previous paragraph expressly include funds deposited with TKN for which it has been established by the civil-law notary or his deputy that there is no or no complete agreement between the parties regarding disbursement, as well as funds which must be deposited with TKN pursuant to the regulations applicable to the civil-law notary's office.
4. TKN may only make payment to a party if: (i) it receives a Written and, where appropriate, identical instruction from the party or parties concerned to that effect; or (ii) following a court order that has become final or declared provisionally enforceable.
5. Those who are parties to a notarial deposit, as referred to above in this article, shall, in connection with the foregoing, have a conditional claim against TKN, and this under the suspensive condition that and to the extent to which the party/parties concerned is/are ultimately deemed entitled to that (part of the) amount of money.
6. The provisions of this article shall apply to the extent not already provided for in a separate document such as a deposit- or escrow agreement.

#### **Article 9.**

##### **Services - WWFT/EU DIRECTIVE 2018/22.**

1. The work will be carried out by TKN in compliance with legal and other regulations applicable to civil law notaries.
2. The provision of services by TKN is subject, inter alia, to the WWFT. Within that framework, TKN shall: (i) - in connection with the provision of services to the Client - perform a client investigation, which includes establishing and verifying identity; (ii) report to the Financial Intelligence Unit - Netherlands, without the knowledge of the parties involved in the Assignment, if an unusual situation or transaction occurs.
3. TKN is required, as a result of the legislation implementing EU Directive 2018/22, to provide information on reportable cross-border constructions to the tax authorities under certain circumstances. Where legally possible, TKN can invoke its obligation to observe secrecy in this regard.
4. The Client and the parties involved in the Assignment given by it to TKN shall provide TKN, at its first request, with the information that TKN needs to fulfil the obligations arising from the WWFT and/or EU Directive 2018/22 for TKN in the context of the performance of the Assignment.
5. TKN shall never be liable for any damage that the Client has suffered, is suffering, or will suffer as a result of a wrongful report made under the WWFT or EU Directive 2018/22, unless there is intent or gross negligence on the part of TKN.
6. By issuing the Assignment, the Client confirms to be familiar with the aforementioned obligations arising from the WWFT and/or EU Directive 2018/22 and, insofar as necessary, grants TKN permission to perform the required acts.

#### **Article 10**

##### **Complaints.**

1. If the Client has any complaints against TKN, it shall first notify TKN of these complaints In Writing. If, in the opinion of the Client, there is no timely or satisfactory response, the Client then has the option to apply to: (i) the Royal Notarial Association (*Koninklijke Notariële Beroepsorganisatie*) or (ii) the Disputes Committee for the Notarial Profession (*Geschillencommissie Notariaat*) or the Disputes Committee for the Notarial Profession Business (*Geschillencommissie Notariaat Zakelijk*) or (iii) the relevant Chamber for the Notarial Profession (*Kamer voor het Notariaat*). The Client declares that it agrees that it cannot derive any rights from any ruling in a complaints and disputes procedure in any civil proceedings related to that complaint.
2. The party of the Client and TKN who is ruled against by the relevant authority shall be obliged to compensate the damages suffered by the party ruled against, in terms of the time spent by him and/or his counsel on the entire complaint handling process, which includes all his work, and at his usual hourly rate or - in the absence of such a rate - at a reasonable fee.

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

1. The professional liability of the (deputy/assigned) civil law notaries employed at TKN and its subsidiary or subsidiaries is limited in accordance with the provisions of paragraph 2 below. Their other liability and the liability of other persons associated with TKN is excluded. This provision is an irrevocable third-party clause for the benefit of each person associated with TKN and its subsidiary/ies.
2. If one or more errors are made by TKN in the work performed in the execution of the Assignment, the total compensation to be paid to the Client(s) and/or third parties in respect of that work is limited to the amount for which TKN's liability insurance policy entitles TKN to payment, where applicable, plus the amount of the excess that is not borne by the insurer(s) according to the insurance terms and conditions. If, for whatever reason, no payment is made to the Client and/or third parties under the professional liability insurance taken out by TKN for its firm and its civil-law notaries and employees, the joint liability of TKN and of the Partners, the (indirect)

shareholders of TKN and all persons who are or were employed by or for TKN, whether as Partner, employee, consultant, 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 turnover tax paid for the performance of the Assignment to which the claim relates exceeds ten thousand euros (€ 10,000.00) excluding turnover tax, to an amount equal to such paid fee with a maximum of one hundred thousand euros (€ 100,000.00) excluding turnover tax.

Any claim for compensation lapses one year after the day on which the Client or third party became aware of the damage (allegedly) suffered by it and of TKN's liability for it.

3. TKN excludes liability for indirect damage, consequential damage and/or trading loss.
4. The limitation of liability described in the preceding paragraphs of this article shall also apply in the event that TKN is liable for mistakes made by third parties engaged by TKN or for the improper functioning of equipment, software, data files, registers or other items used by TKN in the execution of the Assignment, none excepted.
5. The limitation of liability as described in paragraphs 1 and 2 of this article also applies if TKN has wrongfully refused its service and damage has resulted from this.
6. TKN is not liable if a bank where TKN maintains a quality account fails to fulfil its obligations to TKN and/or TKN's Clients.
7. Claims for payment of compensation shall lapse one year after the day on which the Client became aware of the damage and TKN's possible liability for that damage, and in any case within one year after the date of the last invoice for the Assignment in question.
8. The limitation of liability referred to in this article also applies if a message sent by digital means is not transmitted and/or received correctly or fully or in time.
9. No action 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 for TKN, whether as Partner, employee, consultant, third-party contractor or in any other capacity or with whom a partnership has been entered into.

#### **Article 12. Dates .**

1. TKN records and stores personal data of the Client. By issuing the Assignment to TKN, the Client thereby expressly consents to the processing of the Client's personal data. TKN handles these personal data in accordance with TKN's privacy statement.
2. All personal data that TKN receives from the Client or collects itself in the performance of the Assignment shall be subject to a duty of confidentiality towards third parties. TKN shall not use this information for any purpose other than that for which it obtained it, unless it is put in a form that does not allow it to be traced back to data subjects. This duty of confidentiality does not apply:
  - a. insofar as the Client has given explicit permission to provide the information to third parties;
  - b. if providing the information to third parties is logically necessary for the performance of the Assignment;
  - c. If there is a legal obligation to disclose the information to a third party; or
  - d. if personal data are provided to third parties in their capacity as sub-processors.
3. The Client grants TKN the right to communicate messages to TKN and third parties by digital means, being aware that the confidentiality of information sent in this way is not or cannot be fully guaranteed.

#### **Article 13.**

##### **Various topics**

1. In the event of any discrepancy between these General Terms and Conditions and the order confirmation in which these General Terms and Conditions have been declared applicable, the provisions of the order confirmation shall prevail.
2. Together with the Assignment Confirmation, these General Terms and Conditions, including any follow-up assignment or amended or additional Assignment, constitute the entire agreement between TKN and the Client. Any prior agreements, arrangements, understandings or statements shall hereby lapse.
3. Amendments to these General Terms and Conditions or the order confirmation shall only be possible and effective insofar as they have been agreed to by all parties In Writing, including electronically.
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 objected to the amended terms and conditions within 14 days after the amended terms and conditions have been sent to it or have become known to it.
5. These General Terms and Conditions have been drawn up in Dutch and in several other languages; the Dutch text shall be binding in the event of any difference in content or tenor.

#### **Article 14.**

##### **Applicable law and choice of forum.**

1. All agreements between the Client and TKN shall be governed by Dutch law.
2. Subject to the provisions of Article 10, disputes shall be settled exclusively by the competent court in the district where TKN has its registered office. Nevertheless, TKN is entitled to submit disputes to the competent court of the Client's place of residence.