

General Terms and Conditions of VDB Advocaten B.V. and VDB Notarissen B.V.

1. To the exclusion of other general terms and conditions, these general terms and conditions apply to all services provided by VDB Advocaten B.V. and/or VDB Notarissen B.V. (hereinafter both together and each separately: 'Contractor') for her principal (hereinafter: 'Client'). Third parties, directly or indirectly involved by Contractor in the provision of services, may also invoke these general terms and conditions.
2. The legal relationship between Contractor and Client is a service provision agreement (overeenkomst van opdracht) as referred to in Section 400, Book 7 of the Dutch Civil Code. Sections 404 and 407 paragraph 2, Book 7 of the Dutch Civil Code are excluded by Contractor. Contractor is deemed to be the sole service provider towards Client.
3. Contractor may involve third parties in the performance of an instruction if she believes that this will benefit the proper performance thereof. A failure to perform by a third party involved in an instruction can only be attributed to Contractor if Client proves that Contractor's choice of this third person was careless.
4. In the performance of her services, Contractor shall always observe the applicable professional rules and exercise the care that can be reasonably expected under the given circumstances. However, Contractor does not warrant any intended result.
5. An instruction is deemed to have been given for an undetermined period, unless it is expressly agreed in writing or is evident from the nature of the instruction that this has been given for a specific period or project. Either of the parties may terminate the instruction at any time in writing.
6. Contractor's fees will be determined on the basis of the time spent and the applicable hourly rates set by the Contractor, plus an amount for third-party costs. The hourly rates of Contractor can be adjusted as a result of indexation or an increase in experience level of an employee. Contractor is entitled to issue partial invoices at regular intervals to Client for services performed or to be performed. Invoices must be paid within 14 days of the invoice date. Client is in default by mere lapse of that time and will be liable for payment of statutory interest. All (extra) judicial collection charges incurred by Contractor relating to collection of her claims will be charged to Client, which costs are fixed at 15% of the unpaid amount of the outstanding invoice(s). Client is obliged to pay Contractor on first demand. The right to set off and suspension by Client are excluded. Client must make an advance payment and/or furnish security for payment at Contractor's request.
7. Client must always provide Contractor with the complete information relevant for the proper performance of her instruction in a timely manner. Client warrants the accuracy and completeness of this information, even if it originates from third parties. Client must notify Contractor of all events and circumstances that may be relevant to the proper performance of the instruction. This also applies to events and circumstances that only become known once work has commenced.
8. At the first request of Contractor, Client shall provide Contractor with all information and documentation Contractor needs to perform the (ongoing) client investigation, including the identification and verification of Client and her possible ultimate stakeholder(s), pursuant to the Money Laundering and Terrorist Financing (Prevention) Act ('Wwft'). The evaluation of the client investigation in accordance with the Wwft is reserved for Contractor.
9. In certain cases, Contractor is required by law to immediately report:
 - a. an unusual transaction carried out or intended to be carried out for the performance of the assignment,
 - b. an established or proposed cross-border (tax) structure (within the meaning of the European directive (EU) 2018/822), and/or
 - c. other incidents,to the body or bodies designated for that purpose, without informing Client.

Contractor is never liable for the adverse consequences of such reports submitted by Contractor, even if the report(s) subsequently prove(s) to be unfounded, unless Client demonstrates that submitting the report(s) in the given circumstances was unacceptable according to the standards of reasonableness and fairness. In the latter case, the loss shall be limited, as stated in Article 10. Client indemnifies Contractor against all third-party claims arising from the application of the relevant provisions by Contractor.
10. If Contractor is legally liable for the consequences of an error in the performance of one of her instructions, Client will be entitled to the compensation of loss:
 - a. if and insofar as Contractor is covered for that loss under insurance: up to no more than the amount¹ that the insurance pays out for that specific claim, plus Contractor's excess which under the policy conditions is not borne by the insurer;
 - b. if Contractor is not covered for that loss under insurance: up to no more than the total amount of the invoices sent by Contractor to Client and paid by Client for the services that Contractor has performed as part of the instruction in which the error was made, in the twelve-month period preceding the error.

Notwithstanding the provisions of Section 89, Book 6 of the Dutch Civil Code, any right to compensation lapses in each case twelve months after the event which directly or indirectly gave rise to Contractor's liability. The provisions of this section also apply if Client claims compensation on the basis of a right acquired from another

¹ The maximum cover for the occupational risk is € 5,000,000 per case and a maximum of € 10,000,000 per year.

party. Contractor is authorised by Client to accept any limitations of liability from third parties on Client's behalf. The limitation of liability described in this section can be provoked by those who carry out the agreed work ('Executor'). Every Executor will become a party to the agreement for that part of the agreement.

11. Contractor is responsible for the processing of personal data within the framework of its services. Contractor shall process personal data in accordance with her Privacy Statement (<https://www.vdb-law.nl/nl/privacy-statement>).
12. In the event that Contractor manages funds of Client via one of its third parties' accounts or via a separate escrow account and a bank charges Contractor interest or other costs over those funds, Contractor shall charge these interest payments and costs on a lump sum basis to the party who is entitled to those funds.
13. Client and Contractor can communicate with each other via electronic means of communication and acknowledge that there are risks associated with the use of such means, including - but not limited to - distortion, delay, interception, manipulation and viruses. Client and Contractor hereby declare that they will not be liable to each other for any damage that may arise for one or both of them as a result of the use of electronic means of communication. Parties shall do or refrain from doing anything that can reasonably be expected of each of them in order to prevent the aforementioned risks from occurring.
14. On the services of Contractor the "Klachten- en geschillenregeling Notariaat" (Complaints- and dispute arrangement Notary) is applicable. This arrangement can be read at www.knb.nl and www.geschillencommissie.nl. The Complaints- and dispute arrangement Notary will handle the complaint after the office complaint arrangement is completed.
15. Contractor may amend these general terms and conditions from time to time and without prior notice. The amended terms and conditions shall apply to all subsequent legal relationships with Client.
16. The Oost-Brabant District Court has, without prejudice to section 14, sole jurisdiction to judge all disputes between Client and Contractor, on the understanding that Contractor remains entitled to bring any dispute before the court that would have jurisdiction in the absence of this provision.
17. The relationship between Client and Contractor will be governed exclusively by Dutch law.
18. The Dutch version of these general terms and conditions will always take precedence over a version in a different language.