



## GENERAL TERMS AND CONDITIONS OF VAN DEN EERENBEEMT NOTARISSEN B.V. ('VDE')

1. VDE is a private limited liability company (*'besloten vennootschap met beperkte aansprakelijkheid'*) established under Dutch law, registered with the Trade Register of the Chamber of Commerce in Amsterdam under number 85057053.
2. These general terms and conditions as well as the scheme for settlement of complaints of VDE (available at [www.vdenotarissen.nl](http://www.vdenotarissen.nl)) apply to all instructions accepted by VDE, including any follow-up instructions, amended client assignments and further client assignments, regardless of whether those services and/or activities in relation to the instructions are performed by, candidate or qualified civil-law notaries, legal, paralegal or support staff, or staff members in the functions of administrator, liquidator, executor, arbitrator, advisor with binding authority, mediator or other functions. These general terms and conditions, including but not limited to the limitation of liability, govern all services and/or activities (i) performed by or on the behalf of the civil-law notaries, candidate civil-law notaries and/or notarial assistants who are working for VDE or by or on the behalf of the practices with corporate personality of those civil-law notaries. Instructions are accepted by and on behalf of VDE only, even where the expressed or implied intention is for such instructions to be executed by a specific person. The applicability of other general terms and conditions, such as those of the client, is explicitly excluded. Under exclusion of the Articles 7:404, 7:407 sub 2 and 7:409 of the Dutch Civil Code, all assignments shall be exclusively accepted and performed by VDE.
3. Any of the following legal and natural persons can invoke these general terms and conditions, including but not limited to the limitation of liability:
  - all staff members, former staff members and others who in any way are or were working for, are or were employed by or are/were associated with VDE, and their heirs and beneficiaries;
  - all direct or indirect shareholders, former direct or indirect shareholders, directors, former directors, authorised representatives and former authorised representatives of VDE, and their heirs and beneficiaries;
  - all practices with corporate personality with which VDE has or has had a management agreement, including their directors and direct and indirect shareholders;
4. Every reference to VDE in these general terms and conditions shall also be a reference to the legal or natural persons in question, as applicable. Where necessary, this clause shall apply as a third-party clause in the sense of Article 6:253 of the Dutch Civil Code with regard to the above-mentioned legal and natural persons, this clause being accepted by VDE on behalf of these legal and natural persons should the situation arise.
5. The use of the term "partner" by persons who are either direct or indirect shareholders in VDE or are associated with VDE in another manner, for example as employees, does not alter the fact that these persons act exclusively at the risk and expense of VDE when performing their activities, and therefore not at their own risk and expense. Consequently, the term "partner" shall not imply any personal liability for that person. These general terms and conditions, including but not limited to the limitation of liability, also apply to all services and/or activities performed by such persons.



6. Assignments given to VDE are performed exclusively for the benefit of the client. Advice given by VDE to the client shall not be provided to third parties or made available for inspection by such third parties unless VDE has expressly given prior written consent. Third parties have no rights or claims whatsoever related to the performance of such services.
7. VDE can participate in national and/or international networks or other forms of collaboration with other attorneys, notaries and tax experts or comparable professionals. If a member of such a network or collaborative venture is engaged with the agreement of the client, a legal relationship arises between the client and the member in question, and not with VDE. VDE is not liable in any way for the members of said network or collaborative venture, nor can VDE be bound in any way by the members of such network or collaborative venture, nor is it authorised in any way to bind such other attorneys, notaries and tax experts or comparable professionals nor to act for joint account and risk.
8. The total liability of VDE and/or the legal and natural persons specified in clauses 2, 3 and/or 4 of these general terms and conditions pursuant to an attributable failure to comply with an agreement, a wrongful act or any other legal grounds shall be limited to the (cumulative) amount that is paid out for the case in question under the professional indemnity insurance policy or policies taken out by VDE plus the excess that is not at the expense of the insurers under the terms of the insurance policy. Information concerning the said professional indemnity insurance will be made available upon request. If no payment is made under the said insurance for whatever reason, any liability is limited to EUR 50,000 or, if the fee charged by VDE for the case in question exceeds that amount, to a sum equal to that fee (excluding VAT), up to a maximum of EUR 100,000. Any claim against VDE and/or against the legal and natural persons specified in clauses 2, 3 and/or 4 of these general terms and conditions shall become time-barred 12 months after the injured party became aware or should have become aware of the harmful act.
9. If, in the performance of or in connection with an assignment or otherwise, damages are inflicted on persons or goods for which VDE or one or more of the legal and natural persons specified in clauses 2, 3 and/or 4 of these general terms and conditions is liable, such liability shall be limited to the amount or amounts to which VDE is entitled under the general liability insurance policy, including the excess payable by VDE under the terms of the policy. Information concerning the said general liability insurance will be made available upon request. If no payment is made under the said insurance for whatever reason, any liability is limited to EUR 50,000. Any claim against VDE and/or against the legal and natural persons specified in clauses 2, 3 and/or 4 of these general terms and conditions shall become time-barred 12 months after the injured party became aware or should have become aware of the harmful act.
10. The client indemnifies VDE and/or the legal and natural persons specified in clauses 2, 3 and/or 4 of these general terms and conditions against all third party claims that arise from or are in any way connected to the instructions from the client and/or the services performed for the client. This indemnification also includes the costs of legal assistance. This provision and all other provisions which purport to create rights for third parties referred to in the first sentence of this article also serve as irrevocable third party stipulations without any consideration (*onherroepelijk derdenbeding om niet*) as referred to in Section 6:253 (4) of the Dutch Civil Code.



11. In connection with its services, VDE is authorised to use the services of third parties, such as attorneys-in-fact, bailiffs, research firms, collection agencies, accountants, tax experts, the land registry, the Chamber of Commerce, law firms and/or notary firms etc. Costs that are associated in any way with the activities performed by the aforementioned third parties for the client shall be charged to the client. VDE and the legal and natural persons specified in clauses 2, 3 and/or 4 of these general terms and conditions shall not be liable for any failures or wrongful acts by these third parties. It is possible that parties whose services are used in connection with an assignment performed by VDE may wish to limit their liability in relation thereto. VDE assumes, and insofar as is necessary hereby stipulates, that all the assignments given by clients to VDE include the capacity to accept such limitation of liability on the behalf of those clients. VDE excludes – also for the benefit of van den Eerenbeemt notarissen B.V. inzake derdengelden (Foundation Clients' Funds van den Eerenbeemt notarissen B.V.) – all liability that is in any way connected with the insolvency of or any other default of any bank, financial institution or other third party.
12. The exemptions from liability described in these general terms and conditions extend to the liability in connection with the operation of equipment, software, data files, registers or other resources, with no exceptions, by VDE and/or the legal and natural persons specified in clauses 2, 3 and/or 4 of these general terms and conditions in the performance of the services, as well as the interception of audio and/or data transmissions via telephone, fax or e-mail, insofar as the faulty operation is attributable to VDE and/or the legal and natural persons specified in clauses 2, 3 and/or 4 of these general terms and conditions. All e-mail, data, audio, fax and telephone transmissions and communications shall not be encrypted unless the client explicitly requests otherwise in writing and in advance.
13. Electronic communication, including email, is regarded as written communication. The client agrees to electronic communication and acknowledges that it is unsafe. VDE and/or the legal and natural persons specified in clauses 2, 3 and/or 4 of these general terms are not liable if any electronic communication is intercepted, manipulated, delayed, misdirected or infected by a virus. If the client acts in a professional or commercial capacity, the applicability of Section 6:227b(1) of the Dutch Civil Code (relating to the provision of information in e-commerce) and Section 6:227c of the Dutch Civil Code (relating to the manner in which agreements are entered into in e-commerce) is excluded.
14. Unless agreed otherwise in writing, fees will be based on time worked multiplied by the applicable rates as set from time to time by VDE. The applicable rates are available upon request at any time. Disbursements incurred on a client's behalf will be charged separately. All referenced amounts exclude value added tax.
15. As a rule, a client will be invoiced on a monthly basis in relation to any instructions given. The term of payment shall be 14 days after the invoice date. Payment must be made in the manner stated in the invoice. The client renounces the right to appeal for a setoff or suspension of payment. If payment is not made, the client shall be in default by operation of law and shall owe overdue payment interest at a rate equal to the statutory commercial interest rate under Article 6:119 sub a of the Dutch Civil Code. The costs of collection measures shall be charged to the client, with a minimum charge of 10% of the outstanding



balance.

16. VDE shall at all times be entitled to demand from the client one or more advance payments prior to or in order to continue its provision of services, which advance payments shall be deducted from the amount due. In the event of default in payment of the same, VDE shall be authorised, after prior notification, not to commence, to suspend, or to cease its activities. Unless explicitly agreed otherwise, the advance payment shall be deducted from the final amount invoiced in the applicable case. VDE shall also be entitled to set off the advance payment against any other unpaid invoice amounts for that case or for any other of the client's cases. VDE is entitled to alter the rates (fees) with effect from a future date. In case a bank charges negative interest in respect of any funds deposited by the client or a third party, such negative interest is payable by that client or third party and is deducted from any deposited amount.
17. VDE and/or civil-law notary involved is/are entitled, without notice, to remove from its archives and destroy files and the documents contained therein, including documents that are owned by the client or third parties, if 10 years or more have passed after the relevant case, handled by VDE and/or the attorney and/or civil-law notary involved, has been closed.
18. Pursuant to applicable legislation VDE is obliged to verify the identity of the client and to report unusual transactions to the authorities in certain circumstances. By instructing VDE, the client confirms that it is aware of this obligation and gives its permission, to the extent required.
19. The legal relationship and the services rendered by VDE and/or the legal and natural persons specified in clauses 2, 3 and/or 4 of these general terms and conditions shall be governed exclusively by Dutch law. Disputes arising from or related to the said legal relationship and/or services shall be exclusively resolved by the competent Dutch court, without prejudice to the authority of the Royal Notarial Professional Organisation.
20. These general terms and conditions have been drafted in Dutch and English and have been filed at the office of the Commercial Register of the Chamber of Commerce in Amsterdam under number 85057053. The Dutch text of the terms and conditions shall prevail over the English text. These general terms and conditions are also available for inspection at the reception desk of the offices of VDE in Amsterdam at Apollolaan 153 and shall be sent (free of charge) upon request. These general terms and conditions are also available at [www.vdenotarissen.nl](http://www.vdenotarissen.nl).

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