

General Conditions Zuidbroek B.V.

November 2019

General

These general terms and conditions apply to all assignments by or on behalf of a client to Zuidbroek B.V. ("Zuidbroek"). These general terms and conditions are available in Dutch and in English. Both versions have the same legal force.

Engagement

- (a) An agreement for services between a client and Zuidbroek will only come into existence when Zuidbroek or a (candidate) civil law notary working at Zuidbroek accepts a client's instructions. The term "client" means the person engaging Zuidbroek to provide services or, as the case may be, on whose behalf Zuidbroek is engaged.
- (b) A client's engagement of a person affiliated with Zuidbroek will not result in an agreement with that person or with any other person affiliated with Zuidbroek. The term "person affiliated with Zuidbroek" means every person working at Zuidbroek (regardless of whether this is on the basis of an employment agreement or on any other basis), the advisors, partners/authorized signatories and shareholders of Zuidbroek, as well as all persons formally affiliated with Zuidbroek.
- (c) If the client requests that, as part of the engagement, work be carried out or be continued by a specific person affiliated with Zuidbroek, Zuidbroek shall meet that request where possible, taking into account the limitations imposed by Zuidbroek's business and the demands of its other clients. Sections 7:404 and 7:409 of the Dutch Civil Code will not apply.
- (d) If Zuidbroek is engaged to provide services together with another person, legal entity or firm, Zuidbroek will only be liable for the performance of those obligations that are explicitly Zuidbroek's obligations. Section 7:407(2) of the Dutch Civil Code will not apply.
- (e) The client shall provide Zuidbroek with any and all information, which Zuidbroek or its shareholders need in order to meet any obligations to establish the identity of clients and persons affiliated with clients, including obligations under the Dutch Act on the Prevention of Money Laundering and Financing of Terrorism (Wet ter voorkoming van witwassen en financieren van terrorisme). Zuidbroek has an obligation to report unusual transactions to the authorities.
- (f) The information to be disclosed pursuant to section 6:230b of the Dutch Civil Code or, for individuals, pursuant to the rules of the Royal Notarial Association of Civil-law notaries ("KNB") can be found under www.zuidbroek.com/legal-information/.

Invoices

- (a) The client will owe Zuidbroek the agreed fee. If no fee has been agreed, the client will owe a fee based on Zuidbroek's customary rates
- (b) Expenses incurred by Zuidbroek (including courier, travel and accommodation costs, registration and court fees, and costs, including interest, charged by persons not affiliated with Zuidbroek and banks) will be for the client's account.
- (c) Fees and expenses owed by the client will be increased with the applicable turnover tax (VAT) as required by law, unless the client is established in another European Union member state and has provided Zuidbroek with a valid VAT number, or is established outside the European Union.
- (d) The client may inform Zuidbroek of any objections to an invoice within fourteen days after the date of the invoice. If the client fails to do this, the invoice will be deemed to have been accepted.
- (e) The client shall pay all invoices within fourteen days of the invoice date.

Liability

- (a) Zuidbroek's liability shall be limited to the amount that is paid out in that specific case under the insurance taken out by Zuidbroek, increased with the amount which will be for Zuidbroek's own risk according to the relevant insurance policy (eigen risico). Liability for damages caused by an event not covered by any insurance is limited to the amount of the invoice excluding VAT and disbursements.
- (b) The professional liability of any (candidate) civil law notary working at Zuidbroek is limited as set out under (a) above. Any other liability of such person and any other liability of other persons affiliated with Zuidbroek is excluded. These provisions constitute an irrevocable third party stipulation for the benefit of such persons.
- (c) Claims for damages shall expire after a period of one year from the start of the day following the day on which the client became aware of the damages and of Zuidbroek as the liable party.
- (d) The client shall hold Zuidbroek and all persons affiliated with Zuidbroek harmless against any claims made by third parties in connection with the engagement by the client and the client shall pay all costs, including costs of defence, penalties and damages incurred, to the extent such claim is in excess of the amounts covered by the insurance taken out by Zuidbroek. A "third party" also includes in this connection, a groupcompany of the client, shareholder of the client, managing director or supervisory director of the client and a person working at or for the client and each family relative of the client. This paragraph is an irrevocable third-party stipulation for the benefit of every person affiliated with Zuidbroek.

Third party instructions

- (a) In providing the services, Zuidbroek may engage persons not affiliated with Zuidbroek, such as experts and (foreign) legal counsel, tax advisors and auditors as well as couriers, bailiffs, translators, where this is desirable for the providing of the services. Zuidbroek may engage those persons in its own name or, as an authorised representative, in the client's name.
- (b) The client shall be bound by the conditions which Zuidbroek agrees (in its own name or in name of the client) with the third party engaged by it. By retaining Zuidbroek, the client authorizes Zuidbroek to agree, also for the client, to any limitation of professional liability, should such third party wish to do so.
- (c) Zuidbroek shall not be liable for damages suffered as a result of an act or an omission to act by any third party engaged by Zuidbroek.
- (d) In the course of providing its services, Zuidbroek can hold funds in escrow on behalf of the client or third parties. Zuidbroek shall deposit such funds into an escrow account as referred to in Section 25 of the "Wet op het notarisambt" with a bank chosen by Zuidbroek. Zuidbroek shall not be liable if the chosen bank fails to fulfil its obligations. Any negative interest charged by the bank shall be for the account of the client.

Confidentiality

- (a) Zuidbroek and the Client shall keep the services confidential, as well as everything related to the services or anything they become aware of in connection with the services. Zuidbroek and the Client shall take reasonable measures to ensure that Persons Affiliated with Zuidbroek do the same.
- (b) The first sentence of paragraph (a) above does not apply where disclosure is mandatory pursuant to the law or a binding decision of a court or a government body or, in the case of Zuidbroek, where disclosure is desirable with a view to providing the services.
- (c) Zuidbroek shall retain its files and all documents and other data carriers it has at its disposal in connection with the services during the statutory retention period. After this period, Zuidbroek may destroy documents without notifying the Client.

Termination of engagement

- (a) The Client may terminate the engagement at any time, but only by giving written notice to its contact at Zuidbroek.

- (b) Zuidbroek may terminate the engagement by giving the client fourteen days' prior notice, or immediate notice if the client does not pay an invoice within the applicable period, but always only by giving notice in writing to the client.
- (c) If the engagement is terminated, the client will owe the fees for the work carried out by Zuidbroek before the end of the engagement and for any subsequent work that Zuidbroek may need to do in order to transfer the matter to the client or a third party.

Governing law; complaints and disputes

- (a) The agreement for services and these general conditions and any non-contractual obligation arising out of or in connection therewith are governed exclusively by Dutch law.
- (b) In addition, for consumer transactions, the Complaints and Disputes Procedure Regulation of the Royal Dutch Association of Civil-law Notaries (Verordening Klachtenen geschillenregeling van de Koninklijke Notariële Beroepsorganisatie) – which can be found on <http://wetten.overheid.nl/jci1.3:c:BWBR0032565&z=2015-10-18&q=2015-10-18> – shall apply. Information about the procedure can be found on www.degeschillencommissie.nl.

Personal data

- (a) Terms defined in the General Data Protection Regulation ("GDPR") have the same meaning in these general conditions.
- (b) The Client shall indemnify Zuidbroek and all Persons Affiliated with Zuidbroek against any claims made by third parties and any other damage suffered by Zuidbroek or a Person Affiliated with Zuidbroek in connection with an alleged unlawful processing of personal data in the course of the engagement, to the extent that Zuidbroek has received these personal data from the Client or at the Client's instruction.
- (c) The Client shall provide the information on personal data for processing in the course of the engagement as required under the GDPR. The Client will do so within the applicable term under the GDPR. Zuidbroek shall be the contact point for persons exercising their rights under the GDPR towards Zuidbroek.
- (d) Each of the parties shall inform the other without undue delay after having become aware of a personal data breach in connection with personal data processed in the course of the engagement. The Client and Zuidbroek will consult with each other before submitting any notification to supervisory authorities and the persons concerned.
- (e) Each of the parties shall inform the other without undue delay after having become aware of an investigation by a supervisory authority in connection with personal data being processed in the course of the engagement.

Zuidbroek B.V. is located in Amsterdam and registered with the Trade Register under no. 61347302.