

De Haan Advocaten & Notarissen. General Terms and Conditions

De Haan Advocaten & Notarissen B.V. Chamber of Commerce no. 02058197), also trading under the name of: De Haan Advocaten & Notarissen, De Haan Advocaten, De Haan Notarissen, De Haan AGW Advocaten & Notarissen and De Haan Stein Advocaten, user of these General Terms and Conditions, hereafter referred to as: "De Haan", is a private limited company whose objectives are to conduct the practice of a law firm and to provide the services of the notarial profession. The address details for the principal establishment are as follows: Van Elmpststraat 2 (9723 ZL) Groningen, PO Box 723 (9700 AS) Groningen, the Netherlands, Tel.: 0031(0)50 5757400; Fax, legal profession: 0031(0)50 5757444; Fax, notarial practice: 0031(0)50 5757440; website: www.dehaanlaw.nl

Article 1 Assignment and applicability of the General Terms and Conditions

1.1 All work undertaken by De Haan and by its assigned third parties (servants or agent) shall be executed subject to an agreement for services (hereafter also referred to as: "the Assignment") between the commissioning party (referred to hereafter both singularly and in plural as: "the Client") and De Haan. All agreements for services agreed between Client and De Haan are subject to these General Terms and Conditions.

1.2 The Assignment shall be regarded as having been awarded exclusively to De Haan. This applies also in the event that it is expressly or tacitly implied that the Assignment will be executed by a certain person. The applicability of Book 7, Section 404, Section 407 (2) and Section 409 (2) of the Dutch Civil Code is excluded.

1.3 Aside from De Haan, all persons (and, where applicable, their heirs) who are engaged in the performance of this Assignment may rely on these General Terms and Conditions, irrespective of whether they are still employees of De Haan when called to account by the Client.

Article 2 Financial provisions

2.1 Fees for services rendered will be charged to the Client either by email or by post by multiplying the number of hours (in units of six minutes) by the practitioner's agreed or standard hourly rate, plus 7% office expenses and VAT. De Haan shall have the right to seek an advance both prior to the commencement of the Assignment and during the performance thereof.

2.2 Should the Agreement be ended by the Client or on the Client's behalf or by third parties involved in the Assignment before it has been fully completed or before the allotted period has expired, and the liability to pay the fee is subject to such completion or expiration of such deadline, De Haan shall have the right to seek full payment of the fee.

2.3 Where the Client is entitled to claim subsidised legal aid (a legal-aid case), and it transpires either during or upon completion of the Assignment that the Client does not qualify for legal aid, the Client shall be obliged nonetheless to pay De Haan in respect of the hours worked on the brief as per the agreed hourly rate, or, if no specific hourly rate has been agreed, the practitioner's standard hourly rate plus 7% office expenses and VAT.

2.4 Charges by third parties, such as bailiff's costs, court-related charges (court fees), experts' costs, administrative charges, advertising costs, costs pertaining to the Registers of Births, Deaths and Marriages, the Land Registry Office, Chamber of Commerce, etc. will be charged and invoiced to the Client.

2.5 Invoices must be paid within the payment date specified on the invoice, without any suspension or set-off. Invoices that include an advance payment or charges in respect of third parties must be paid within seven days of the invoice date, unless agreed otherwise.

2.6 Once the agreed payment term has expired, the Client will be deemed to be in default and shall be obliged to pay the (extra) judicial costs. The extrajudicial costs will be charged in accordance

with the graduated scale laid down by order in council. In addition, a contractual interest rate of 1% per month will be payable by the Client on the outstanding invoice amount for the duration of the default. Notwithstanding the foregoing, the contractual interest rate will be considered equivalent to the statutory rate of interest in the event that the Client is a natural person who is not acting in the performance of a profession or business. Once in default, this person will first be charged the extrajudicial costs after payment has been demanded and notification given of the consequences if payment is not forthcoming within 14 days of such demand.

2.7 De Haan shall be at liberty to suspend its services if one or more invoices due for payment remain unpaid in full or in part.

2.8 If the Client fails to pay the court fee on time, De Haan shall be at liberty not to proceed with the case. If the proceedings have already commenced, non-payment of the court fee may lead to a dismissal of the case if the Client is the claimant, or to a judgment in default if the Client is the defendant in the case. De Haan shall not be held liable in respect of ensuing losses incurred by the Client.

2.9 Where monies payable to the Client are held on account by De Haan, De Haan shall have the right to set off such monies against invoice amounts that remain outstanding. Where monies belonging to the Client are administered by Stichting Beheer Deringelden De Haan Advocaten (Foundation for the Management of Third Party Funds at De Haan Advocaten) or are retained by De Haan's clients' notarial account within the meaning of Article 25 of the Civil-Law Notaries Act, and these monies should be paid to the Client, the Client shall authorise De Haan upon commencement of the Assignment to instruct Stichting Beheer Deringelden De Haan Advocaten or the civil-law notary to arrange for the outstanding invoice amount(s) or a part thereof to be paid to De Haan by way of full or partial payment of said invoice amount(s), unless specified otherwise under the applicable rules of conduct.

2.10 Where interest is payable to the Client by the civil-law notary pursuant to the Civil-law Notaries Scheme, under no circumstance will the interest be higher than the interest received by De Haan. No interest will be payable by the civil-law notary on short-term transactions not exceeding five working days or on the transfer tax for the duration set out in the State Taxes Act (AWR).

2.11 De Haan shall ensure that the Client is promptly and clearly notified in regard to the financial consequences of its engagement. The Client shall also be notified promptly if costs become payable that are additional to those already agreed. De Haan shall refrain from charging the costs for its services against another Assignment, another part of the Assignment or against any party other than the Client.

Article 3 Pledging and non-assignment clause governing payment of monies held on account by civil-law notary

3.1 Monies payable by De Haan to the Client from the civil-law notary's clients' account cannot be transferred within the meaning of Book 3, Section 83 (2) of the Dutch Civil Code and therefore cannot be assigned or pledged.

3.2 Under the terms of the civil-law notary's rules of professional practice and rules of conduct, De Haan shall make no payments other than to the party(ies) named in the instrument and/or to those who are entitled to such in accordance with the legal act referred to in the said instrument.

Article 4 Limitation of liability

4.1 Should De Haan and/or its assigned third parties be affected by a contingency during the performance of the Assignment as a result of which De Haan becomes liable towards the Client, then such liability will be limited to the amount or amounts which can be claimed by De Haan in the specific case under its professional indemnity insurance plus the excess to be borne by De Haan under the said insurance. A contingency as referred to above shall also be construed as meaning an omission.

4.2 If any loss or damage is caused to persons or items in connection with the performance of the Assignment for which De Haan is liable, such liability will be limited to the amount or amounts

which can be claimed in the specific circumstance by De Haan under its general business liability insurance (AVB) plus the excess to be borne by De Haan under the said insurance.

4.3 In the event that no cover is provided for a specific circumstance under the insurance referred to in this Article, liability in respect of loss or damage on the part of De Haan towards the Client will be limited to three times the amount of the last invoice, up to a maximum of EUR 50,000 and not exceeding the actual damage, unless provided for otherwise under the rules of professional practice and rules of conduct, in which case the liability will be limited to the minimum acceptable amount under these rules.

4.4 The limitations of liability referred to in the foregoing paragraphs will not apply in the case of intent or wilful recklessness on the part of De Haan or on the part of members of De Haan's management team.

4.5 Under the terms of the Assignment awarded to De Haan, the liability conditions governing performance of the Assignment shall also be assumed vis-à-vis the Client by all third parties who have been assigned by De Haan for purposes of the Assignment. Notwithstanding De Haan's own limitation of liability, its liability shall not exceed the limitation of liability of these third parties.

4.6 Should the performance of the Assignment involve the deployment of a third party that is not incorporated in the Netherlands, and this third party is not affiliated to De Haan and forms no part of a joint venture entered into by De Haan, then no liability shall attach to De Haan for any loss or damage that ensues from any act or omission on the part of said third party.

4.7 The right to be compensated by De Haan for damages will be deemed to have lapsed if the Client fails to make a substantiated claim in writing within a period of one year after the Client became or ought to have become aware of the claimable event or events and in particular within one year of the date of the last invoice for the relevant Assignment.

4.8 Not only De Haan, but also all private individuals and legal entities engaged in the performance of any assignment from the client, may invoke these general conditions. This will include former employees of De Haan as well as directors, or former directors, of De Haan. This provision will be deemed to constitute a third-party clause within the meaning of Article 6:253 of the Dutch Civil Code [BW].

Article 5 Money Laundering and Terrorist Financing (Prevention) Act Clause

Under the Money Laundering and Terrorist Financing (Prevention) Act (Wwft), De Haan is obliged to ascertain the identity of the Client. Copies of the Client's identity particulars will be included in the case file. The Client has taken cognisance of the fact and agrees therewith once it grants the Assignment that De Haan is obliged to and shall in accordance with its obligations report circumstances or transactions of an unusual nature to the Office for the Disclosure of Unusual Transactions, without having to notify the Client in regard to said notification.

Article 6 Privacy

De Haan will process the personal data obtained by it for purposes of performance of the Assignment with the General Protection Regulation. De Haan will not use the personal data obtained for any purposes other than that for which the data were obtained, and will not retain the data any longer than strictly necessary. For an explanation of De Haan's privacy policy, please refer to our privacy statement. The current version can be viewed on our website.

Article 7 Rules of professional practice and rules of conduct

De Haan shall abide by all rules of professional practice and rules of conduct for lawyers and civil-law notaries. These rules are outlined on the website of the Netherlands Bar Association: www.advocatenorde.nl and in the consumer brochure 'Rules to be observed by the civil-law notary and the consumer' drawn up (in Dutch) by the Royal Notarial Association in consultation with the Consumers' Association and the Association of (Prospective) Homeowners. This brochure can be viewed on www.knb.nl and will be furnished on request.

Article 8 Dispute resolution and applicable law

The legal relationship between De Haan and the Client will be governed by Dutch law. In addition to the competent court of jurisdiction, the competent law court for North Netherlands, hearing location Groningen shall have jurisdiction to examine a dispute between the Client and De Haan, except in the event that the dispute is referred to the Disputes Committee for the Legal Profession or the Disputes Committee for the Notarial Profession (for information on the Complaints and Dispute Settlement Scheme see: <http://www.dehaanlaw.nl/klachten-regeling>)

These General Terms and Conditions have been drawn up in Dutch and published on the De Haan website: www.dehaanlaw.nl. An English or German version can be made available on request. The Dutch text is binding.

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