

Terms and conditions

General terms and conditions VBK

1.

Van Benthem & Keulen B.V. (hereinafter referred to as: 'VBK') is a limited liability company whose object is the practice of law as attorneys-at-law and civil-law notaries. In this practice of law, VBK may be assisted by persons engaged by it, as direct and indirect representative of the client, in connection with the performance of client assignments.

These general terms and conditions exclusively apply to all services rendered by VBK, irrespective of whether or not VBK is being compensated for such services. The term 'clients' when used in these conditions, shall also include private individuals and legal entities that make use of the services provided by VBK as practical services in the form of knowledge-sharing.

2.

All client assignments are deemed to have been given exclusively to VBK as an organization, even in the event that it is the explicit or implicit intent that the assignment be performed by a specific person. The operation of Section 7:404 of the Dutch Civil Code, which provides for the latter, and the operation of Section 7:407 subsection 2, which creates a joint and several liability where assignments have been given to two or more persons, shall not apply. In addition, these conditions shall apply to the use of the software applications made available by VBK, for example the Transition App.

3.

In the unlikely event that when carrying out a client assignment, an event should occur which may lead to a liability, such liability shall be limited to the amount or amounts indemnified by VBK's professional liability insurance. Such amount(s) shall include VBK's deductible as stated under this insurance. This event shall also include a failure to act. The applicable rules governing professional ethics and conduct of the notarial profession include minimum standards the insurance has to comply with.

4.

In the event that, by or in connection with the performance of a client assignment or otherwise, damage, for which VBK is liable, is caused to persons or property, such liability shall be limited to the amount or amounts covered by VBK's corporate liability insurance (AVB). Such amount(s) shall include VBK's deductible as stated under this insurance.

If for any reason whatsoever no benefits are payable under said insurance, liability is limited to twice the amount paid in the relevant case, in the relevant calendar year by the client (exclusive of VAT), but only up to a maximum of EUR 100,000. A limitation of liability within the meaning of this article does not apply to loss or damage resulting from deliberate recklessness ('bewuste roekeloosheid') or intentional breach ('opzettelijke tekortkoming') on the part of VBK, its attorneys or civil-law notaries.

5.

Claims for damages shall expire after a period of one year from the day following the day on which the client became aware of the damages and VBK as the liable party.

6.

If VBK engages a person or legal entity not associated with VBK to perform an assignment from the client, VBK shall not be liable vis-à-vis the client for any errors or omissions made by such person or legal entity. In the event the aforementioned person or legal entity is engaged by VBK on behalf of the client whilst acting as a direct or indirect representative ('middellijk of onmiddellijk vertegenwoordiger'), of the client, the client herewith authorizes VBK to accept on its behalf a limitation of liability stipulated by such person or legal entity.

7.

Pursuant to applicable regulatory legislation, regulations and rules of conduct (including under certain circumstances the Money Laundering and Terrorist Financing (Prevention) Act ('Wwft'), VBK is obliged to determine and verify the identity of its clients (and in certain cases: of the client's representative and party its ultimate beneficial owner(s)). VBK accepts the assignment from the client subject to the resolute condition that the identity of the client can be determined and verified. If the Wwft applies, VBK is under certain circumstances obliged to report certain unusual transactions performed or intended by or for the client to the competent authorities. The Wwft prohibits VBK from informing the client about its intention to report an unusual transaction and about reporting an unusual transaction. If VBK finds the information on the ultimate beneficial owner(s) of client as registered in the UBO-register to be incorrect or incomplete, VBK is obliged to report this to the Chamber of Commerce. By instructing VBK, a client therewith confirms its awareness of such obligations on the part of VBK and gives its permission thereto insofar as is required.

8.

Unless the client and VBK have agreed upon a fixed fee or upon remuneration that is (partly) dependent of the result of the services, all fees for the activities of VBK will be invoiced on the basis of subsequent calculation, based on the applicable hourly rates plus VAT. The individual hourly rate has partly been determined on the basis of the seniority of the relevant attorney and may be increased during the duration of the assignment on the basis of an increase in years of experience.

Annually, as per 1 January, the rates will be adjusted. This will take place with observation also of the price index for business services.

In addition, expenses will be charged on by VBK as incurred during the performance of an assignment, such as court fees, translation costs and bailiff's costs.

As a rule, the client will receive a fee statement shortly after the end of each calendar month pertaining to the activities until that moment. However, depending on the extent of the activities, a fee statement may also be forwarded after a longer period of time unless otherwise agreed. Invoices must always be paid within thirty calendar days of the invoice date, unless otherwise agreed in writing.

9.

VBK offers practical services relating to knowledge sharing on the basis of the 'fair use' principle. Misuse of these services entitles VBK to discontinue the provision of these services and VBK reserves the right to do so.

10.

VBK is the data controller within the meaning of the General Data Protection Regulation (hereinafter referred to as: 'GDPR') for the personal data it receives from clients within the context of its services. Unless stated otherwise, VBK will only process these personal data for the purpose of providing services and in order to comply with its legal obligations. The client guarantees that the GDPR and other legislation in the field of personal data protection will not be violated by the provision of the personal data to VBK in the context of the provision of services. The client will inform VBK immediately if personal data are no longer correct and must be rectified and/or deleted. The client will inform those concerned, to the extent required by law, about the processing of the personal data by VBK in accordance with the GDPR and other applicable legislation, in accordance with the privacy statement on the website of VBK. In the event of an infringement in connection with personal data which must be reported to the party concerned by VBK, pursuant to article 34 of the GDPR, the client will inform the party concerned at VBK's first request and in accordance with VBK's reasonable instructions. The client indemnifies VBK against, and compensates VBK for, (i) all loss or damage; and (ii) penalties imposed on VBK by regulators in connection

with a failure in the performance of one or more obligations of the client arising from this article, the GDPR and/or other legislation in the field of personal data protection.

11.

VBK operates a complaints procedure to which clients can apply, without prejudice to the right of clients in the event of notarial services to appeal to the disputes committee referred to in article 19. This procedure has been published on the website of VBK, www.vbk.nl.

12.

The relationship between VBK and its clients shall be governed by Dutch law. The Midden-Nederland District Court, location Utrecht, shall have exclusive jurisdiction over any dispute arising between VBK and a client, with the exception of notarial services, in which case the provisions of article 19 apply.

13.

These General Terms and Conditions may be invoked not only by VBK but also by any person engaged in the performance of a client assignment. The same shall apply to former employees, including their heirs, if they are held liable after they have left VBK.

14.

These General Terms and Conditions shall also apply to any supplemental and further client assignments, even if no further reference is made to their applicability. The General Terms and Conditions are available in the Dutch, English and German language. In the event of any (dispute arising as to) inconsistency between the Dutch texts and one of these General Terms and Conditions, the Dutch language version shall prevail.

15.

If a client is a natural person who does not act in the course of a profession or a business, the following provisions of these General Terms and Conditions do not apply: the automatic price revision referred to under 7 if this takes place within three months after the conclusion of the agreement, the designation of the Midden-Nederland District Court as the competent court as referred to under 11.

In the event of notarial services the following provisions apply in addition to the above provisions:

16.

The civil-law notary shall comply with all existing rules governing professional ethics and conduct. An explanation of these rules can be found in the consumer brochure (in Dutch) 'Spelregels voor notaris en consument' [rules of play for the civil-law notary and the consumer], drawn up by the KNB [Royal Dutch Association of Civil-law Notaries] in consultation with the Consumers' Association and the VEH [Association of (Prospective) Homeowners]. This brochure can be found at www.knb.nl and will be provided on request.

17.

The civil-law notary will inform the clients in a clear and timely manner about the financial consequences of engaging his services.

18.

The civil-law notary will inform the clients in a timely manner when more costs will be charged than agreed upon.

19.

The civil-law notary may not charge the costs of his activities to another assignment, another part of the assignment or to a party other than the client.

20.

There is a Complaints and Dispute Settlement Scheme for the Notarial Profession in place. Please see <http://www.knb.nl> and www.degeschillencommissie.nl.

21.

The provision of services and any claims for liability shall be governed by Dutch law. The Dutch Court or disputes committee shall have exclusive jurisdiction over any dispute arising.

Van Benthem & Keulen B.V. has its registered office in Utrecht and registered with the Commercial Register of the Chamber of Commerce under number 30241317.