

Lubbers en Dijk notarissen
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GENERAL TERMS AND CONDITIONS for Lubbers en Dijk notarissen

Article 1

Lubbers en Dijk notarissen ('the Partnership') is a partnership of private companies with limited liability under Dutch law (these companies hereinafter referred to as 'the Partners'). A list of Partners is provided upon request.

Article 2

These general terms and conditions apply to all legal relationships in which the Partnership acts or might act as a contractor and/or provider of services or other work. The general terms and conditions not only apply to the Partnership, but also to the former and present partners and their current or former board members; all other persons working for the Partnership; all persons engaged for any assignment provided by the Partnership; and all persons or any heirs thereof for whose acts the Partnership could be held responsible.

Article 3

All contracts are considered to be given and accepted exclusively by the Partnership, even if it was the explicit or tacit intention that the service was to be executed by one particular person. The operation of Article 404, Book 7 of the Dutch Civil Code ('BW'), which provides for the latter, and of Article 407, Book 7 BW, which creates joint and several liability for the cases in which contracts have been awarded to two or more persons, is hereby entirely excluded.

The client's instructions will be performed for the sole benefit of the client, and no third party may derive any rights from the work carried out for the client.

Article 4

The unchallenged reception of a deed drafted by the Partnership implies the acknowledgement of a contract awarded.

Article 5

If a contract is awarded by several persons, each of them is jointly and severally liable for the costs – fees and out-of-pocket expenses – owing to the civil-law notary under the contract. If the contract is awarded by a natural person on behalf of a legal entity, this natural person is also the client if he/she can be regarded a co-policymaker of this legal entity. In the event of default of payment by the legal entity, he/she is thus personally liable for the payment of the invoice, regardless of whether it has been prepared in the name of a legal entity or in the name of the client as a natural person, either at the client's request or not.

Article 6

1. In the performance of the contract granted to the Partnership, it will be assisted by persons in its employment and/or by persons it specifically engaged for the occasion. The Partnership may decide to have Partners and employees

designated by it perform the awarded contract and carry out the work under its responsibility. Where appropriate, it may engage the services of third parties.

2. When the services of third parties not in the employment of the Partnership are engaged to perform the contract, the Partnership will consult the client in advance to the extent possible and, in any case, exercise due care in selecting third parties.

The Partnership is not liable for damage resulting from shortcomings of these third parties. Each contract awarded to the Partnership constitutes the client's acceptance of any clause in which these third parties aim to limit their liability. On behalf of the client, the Partnership may accept third-party clauses that limit their liability.

Article 7

1. To the extent that the regulations of the Royal Netherlands Notarial Organisation ('KNB') do not impose any restrictions on the fee to be charged, calculation of the fee – unless agreed otherwise – is based on the number of hours worked, multiplied by the hourly rate to be fixed annually by the Partnership.
2. The Partnership will inform the client clearly and in good time of any financial consequences of the contract. The Partnership will inform the client in good time of any extra costs other than those mentioned above.
3. Expenses incurred by the Partnership on behalf of the client, including general administrative costs such as postage, telephone, fax and photocopying expenses, will be charged separately.
4. Invoices must be paid within fourteen (14) days of the invoice date, unless agreed or stated otherwise. In the event of late payment, the client will be in default and will owe the statutory interest pursuant to Article 119a, Book 6 BW. If collection measures are instituted against the client in default, the cost of collection incurred will be for the client's account.
5. *If payment is not made in full within the said payment term, the Partnership may suspend its work once it has notified the client of such intention. The Partnership is not liable for any loss incurred by the client as a result of such suspension.*
6. The Partnership will not charge the fee to any other contract, part of the contract or other party than the client.
7. The client hereby authorises the Partnership to irrevocably pay the invoices regarding any case handled by the Partnership from the client's balances held by the Partnership.

Article 8

1. If the Partnership is held liable for loss sustained by the client or third parties caused during the execution of a contract, the total loss will be limited to the amount payable by the professional liability insurance policy regarding the matters concerned, increased by the deductible applicable under the terms and conditions of such policy that is not for the account of the insurer(s).
The Partnership's liability is limited to the amount to which a claim is awarded under the professional liability insurances taken out by the Partnership, increased by the amount of the deductible, where the total of these amounts may not exceed €25,000,000 per event, per notary, per annum; and a combined annual

maximum of €50,000,000 per insurance year for each notary, and subject to the applicability of the general terms and conditions prepared by KNB for professional liability of notaries.

2. If, for any reason, no insurance payment as referred to in this Article is forthcoming, the Partnership's liability towards clients is limited to three times the fee charged by the Partnership in connection with the contract.
3. *The limitation of liability set out in section 1 of this article also applies in the event that the Partnership is liable for the failure to function properly of items including, but not limited to, hardware, software, databases, registers or other items used by the Partnership in the performance of the contract.*

Article 9

1. In case of a complaint by a client or a third party regarding the execution of the contract, the Partnership must be notified in writing and with reasons within two months of the discovery of the shortcoming or the date on which the shortcoming could reasonably have been discovered, failing which no appeal can be made to a careless or inadequate execution of the contract.
2. The period of limitation for any claim or defence of the client, based on facts that would justify the argument that the contract had been carelessly or inadequately executed, is one (1) year following the date of notification referred to under Article 9.1.
3. The client indemnifies the Partnership against any third-party claims, including the reasonable costs of legal assistance, which in any way relate to or arise from the activities carried out by the Partnership for the client.

Article 10

A Complaints and Dispute Settlement Plan for the Notarial Profession applies. Please consult www.knb.nl and www.degeschillencommissie.nl.

Article 11

The Partnership observes the regulatory obligations of the Money Laundering and Terrorist Financing Prevention Act (*Wet ter voorkoming van witwassen en financieren van terrorisme*). Under the WWFT, notaries have a duty to report to the FIU-Nederland's Unusual Transactions Disclosure Office if they are asked to perform a service they suspect to be related to money laundering and/or financing of terrorism. Pursuant to the WWFT, the fact that it has been reported may not be disclosed to the client.

By virtue of the WWFT the Partnership must satisfy itself as to the identity of the client. A copy of the client's proof of identity will be held on file.

By virtue of the relevant KNB Policy Rule, the Partnership will only pay out client money to someone who is a party to the deed and/or who can establish a right to receive payment by virtue of any juridical act set out in the deed, subject to the exceptions listed in the said Policy Rule.

The assignment of a claim against the Partnership as defined in Article 83 Book 3 BW is excluded, as is the pledging of such a claim.

Article 12

Dutch law applies to the service provision and to any liability claim. The Dutch Foundation for Consumer Complaints Boards (*Geschillencommissie Notariaat*) or the Dutch Court is solely competent to hear dispute resolution cases. Furthermore, the internal complaints procedure of Lubbers en Dijk notarissen applies to each contract.

Article 13

The civil-law notary complies with every existing professional regulation and code of conduct. An explanation of these rules can be found in the consumer leaflet that was drawn up by the KNB in consultation with the Dutch Consumers' Association and the Home-Owners Association VEH entitled: '*Spelregels voor notaris en consument*' ('Ground rules for the notary and the consumer', only available in Dutch). This leaflet can be found on www.notaris.nl and is available upon request.

Article 14

By awarding this contract, the client agrees to these general terms and conditions.

Artikel 15

These general terms and conditions have been drawn up in Dutch. The Partnership will supply an English translation hereof on request. However, the Dutch version is binding.

Filed with the Registry of the Amsterdam District Court on the 13th day of December 2016 under number 79/2016