

General Terms and Conditions of Abma Schreurs Notarissen B.V.

1. Applicability

- 1.1. Abma Schreurs Notarissen B.V. is a private limited liability company that trades under the names:
 - Abma Schreurs Notarissen; and
 - Notaris Bas;with the objective of practicing the notarial profession, hereinafter to be referred to as Abma Schreurs.
- 1.2. All assignments granted to Abma Schreurs are exclusively accepted and executed subject to the applicability of these general terms and conditions.
- 1.3. Acceptance by or on behalf of Abma Schreurs of an offer from a principal which includes a reference to the general terms and conditions applied by the principal, will be subject to express rejection of those general terms and conditions.
- 1.4. All the provisions in these general terms and conditions are also made for the notaries of Abma Schreurs and for the directors of the private companies of the notaries and for all those working for or on behalf of Abma Schreurs or for whose acts or omissions Abma Schreurs could be liable. Thirds involved in the execution of the assignment can also invoke these general terms and conditions.

2. Assignment and liability

- 2.1. An assignment is accepted and executed by Abma Schreurs. Services will be provided subject to the responsibility of the contractor.
- 2.2. Abma Schreurs is free to let partners, directors of partners of Abma Schreurs which are private companies, and employees of Abma Schreurs execute the assignments under its responsibility and, as the occasion arises, with the involvement of third parties.
- 2.3. Abma Schreurs will observe a duty of care during the execution of the assignments granted to it and in the selection of the thirds it will engage.
- 2.4. All assignments are accepted with the exclusion of Sections 7:404, 7:407, subsection 2 and 7:409 of the Dutch Civil Code. This also applies if it is the express or silent intent that the assignment will be executed by a specific person.

An assignment is deemed accepted:

- if the contractor has confirmed the assignment to the client; or
 - if the client takes receipt of personal advice or a draft deed drawn up by Abma Schreurs at the client's request; or
 - if Abma Schreurs receives a purchase agreement which stipulates that the civil-law notary who is affiliated with Abma Schreurs will execute the deed of transfer and starts all activities relating to the matter.
- 2.5. Abma Schreurs meets the obligation to insure as required by the Royal Notarial Association (Koninklijke Notariële Beroepsorganisatie (KNB)).
 - 2.6. Each liability is limited to the amount paid out in the relevant case by professional liability insurance, increased by the excess amount that will not be paid by the insurer pursuant to the insurance conditions.

If and insofar, for whatever reason, there will be no pay-out pursuant to professional liability insurance, each and any liability will be limited to an amount equal to the fee charged for the execution of the relevant assignment from or due to which the loss resulted.

- 2.7. The limitation of liability described in this article also applies to liability in respect of mistakes made by thirds engaged by Abma Schreurs or for the improper functioning of equipment, software, data files, registers or other matters, none excluded, used by Abma Schreurs for the execution of the assignment.
Abma Schreurs is authorised to accept any limitation of third party liability on behalf of the principal. Any liability of Abma Schreurs for a shortcoming of a third party is excluded.

Any proceedings for damages cannot be instituted against employees of the civil-law notary, other persons who work at, for or on behalf of the civil-law notary or with whom a partnership has been concluded, nor against directors of legal entities responsible for the execution of activities or with whom a partnership has been concluded.

In any event, every right to compensation will lapse after twelve months following the incident from which the liability directly or indirectly results; this expressly does not exclude the provisions in Section 6:89 Dutch Civil Code.

3. Fees, disbursements and office expenses

- 3.1. The costs of the execution of the assignment by Abma Schreurs include the fee, the disbursements and a reimbursement for fixed office expenses; all amounts due will be increased by VAT owing in this respect against the rate applicable from time to time.
- 3.2. Unless expressly otherwise agreed by parties or if such follows from the nature of the assignment, the fee will be determined on the hand of the time spent and the hourly rate applicable for the relevant assignment; the hourly rate depends on the experience and the speciality of the person actually executing the assignment, the financial interest and the degree of urgency involved in the relevant assignment.
- 3.3. During the interim, Abma Schreurs is entitled to adjust its hourly rate and the costs charged or to be charged. Abma Schreurs will inform the client in due time if it will charge more costs than initially agreed.
- 3.4. The disbursements consist of the actually incurred costs paid by Abma Schreurs on behalf of the principal in the framework of the assignment.
- 3.5. Abma Schreurs will each time be entitled to request one or more offsettable disbursements from the principal prior to or for the continuation of its services. If payment thereof is not made, Abma Schreurs is entitled not to start, or to postpone or discontinue its activities.

If Abma Schreurs performs activities furthering to a purchase agreement, the fee will be invoiced to parties in the manner as agreed by parties in the purchase agreement. If no agreement has been made in this respect, Abma Schreurs will charge the fee to the purchaser.

4. Payment

- 4.1. The payment term of an invoice is fourteen days after the invoice date, without any right to suspension or offset, unless otherwise agreed or set out on the invoice by Abma Schreurs.

Abma Schreurs does not accept cash payments exceeding an amount of two thousand and five hundred euros (€ 2,500.00). Abma Schreurs does not accept cash payment in a currency other than euros.

- 4.2. If an invoice is not paid within the payment term, the client is in default and will owe a delay interest (equal to statutory interest) over the invoiced amount.

- 4.3. If payment is not forthcoming even after a demand, (extra) judicial (collection) costs will be owing in the amount of minimally fifteen percent of the invoiced amount.

If an assignment is granted by more persons, each of them will be severally liable for payment of the invoice for the activities performed by Abma Schreurs. If the assignment is granted by a natural person on behalf of a legal person, the assignment is deemed to also be granted by the natural person.

A claim on Abma Schreurs, founded on payment of money based on a legal act included in a deed, cannot be assigned or pledged. On the basis of the notarial rules of professional conduct, Abma Schreurs will only make payments to those who are party to a deed and/or can claim payment on the basis of a legal act set out in the deed, except if otherwise follows from these regulations.

5. Filing

As soon as a period of ten years has lapsed after closure of a case handled by Abma Schreurs, Abma Schreurs has the right to remove the relevant files and the documents therein from its archives and to destroy them without prejudice to the statutory retention period according to the protocol of Abma Schreurs of the notaries associated with Abma Schreurs.

6. WWFT

The “Wet ter voorkoming van witwassen en financieren van terrorisme” (Money Laundering and Terrorist Financing (Prevention) Act) applies to the services of Abma Schreurs. In that framework, Abma Schreurs inter alia has the obligation to:

- carry out a “client check” in connection with services for a client, which check inter alia includes the establishing and verification of the identity; and
- without the parties involved in the assignment having knowledge thereof, to report to the Financial Intelligence Unit-Nederland (FIU-Nederland) in the event of an unusual situation or transaction.

7. Processing of personal data

- 7.1. Insofar as personal data is processed in the framework of the execution of the assignment, this personal data will be processed in a careful and proper manner and in accordance with the “Wet Bescherming Persoonsgegevens” (Personal Data Protection Act) and “Algemene Verordening Gegevensbescherming” (General Data Protection Decree).

- 7.2. Technical and organisational measures are taken to protect personal data against loss or any other form of illegal processing, while taking account of prior art and the nature of the processing.
- 7.3. As of 1 January 2016, an amendment of the “Wet bescherming persoonsgegevens (Wbp)” has taken effect which arranges for an obligation to report data leaks. This obligation to report means that companies, governmental authorities and other organisations which process personal data must report data leaks to the body as referred to in 51 Wbp, currently named “Autoriteit Persoonsgegevens”, and in specific cases also to the person involved. In the unlikely event of a data leak, security leak or security incident, Abma Schreurs will inform the person involved immediately and take all the measures required. Abma Schreurs will inform the person involved as fully as possible with regard to the security leak, the security incident or the data leak which has occurred.
8. Applicable law/ competent court
- 8.1. Abma Schreurs will comply with all the existing rules of professional conduct. An explanation to these regulations can be found in the consumer brochure “spelregels voor notaris en consument” drawn up by the Royal Notarial Association together with the Consumentenbond and Vereniging Eigen Huis. This brochure can be found at www.knb.nl and can be furnished at request.
- 8.2. Complaint and Dispute Regulations for the Notarial Office applies. Refer to www.knb.nl and www.degeschillencommissie.nl. The Notarial Office Disputes Committee will only handle a complaint after the office complaint regulations have been applied.
- 8.3. The service and any liability claims are governed by Dutch Law. The Dutch Court or the Disputes Committee is exclusively authorised to solve disputes.

These General Terms and Conditions:

- are available for inspection at the reception of the offices Abma Schreurs in Amsterdam, Hoorn, Purmerend and Volendam;
- will be sent free of charge when requested;
- are published on the website www.abmaschreurs.nl;
- were filed with the Chamber of Commerce on November 4, 2019 under number 75985136; and
- were filed with the Court of Noord-Holland on November 6, 2019 under number 7/2019.