

GENERAL TERMS AND CONDITIONS ZUID NOTARIAAT B.V.

- Zuid Notariaat B.V. is a private company with limited liability under Dutch law, registered in the trade register under number 98527711. The said company is hereinafter also referred to as: "Zuid Notariaat".
- These general terms and conditions are also stipulated for the benefit of each and every (candidate or assigned) civil-law notary or other person who is or was employed at Zuid Notariaat as also for the benefit of the director(s) and shareholder(s) of the companies that are a shareholder of Zuid Notariaat. Where these general terms and conditions refer to Zuid Notariaat this also includes the said persons, insofar as the context permits this.
- These general terms and conditions are applicable to each and every agreement to provide services between a client and Zuid Notariaat. Zuid Notariaat is the contractor. The client is the person who engages Zuid Notariaat to provide services. The legal relationship between Zuid Notariaat and a client is an agreement to provide services as intended in Section 400 of Book 7 of the Dutch Civil Code. Upon the acceptance of engagements the provisions set forth in Section 404 and Section 407 (2) of Book 7 of the Dutch Civil Code are excluded.
- An agreement to provide services between a client and Zuid Notariaat will only come into existence when Zuid Notariaat or a (candidate or assigned) civil-law notary employed at Zuid Notariaat accepts an engagement of the client to provide services. An engagement is deemed to have been accepted:
 - if the engagement was confirmed to the client by Zuid Notariaat; or
 - if the client takes receipt of a draft deed or personal advice prepared on behalf of Zuid Notariaat at the request of the client; or
 - if Zuid Notariaat receives a sale and purchase agreement in which it is determined that a civil-law notary affiliated with Zuid Notariaat shall execute the deed of transfer, and starts any and all relevant activities.
- An engagement is deemed to have been awarded for an open term, unless expressly stipulated otherwise in writing or if it derives from the nature of the engagement that it was awarded for a fixed term or for a specific project. The engagement can always be terminated by either party in writing.
- If an engagement is awarded by multiple persons then all of them are jointly and severally liable for the payment of the fee note of Zuid Notariaat. If the engagement is awarded by a natural person on behalf of a legal person then the engagement is also deemed to have been awarded by the natural person.
- Each and every liability is limited to the amount that is, as the occasion arises, paid pursuant to the professional liability insurance(s), plus the excess of Zuid Notariaat. If the client incurs damages that are not covered by the insurance then the liability shall be limited, namely to at most the total amount of the fees paid by the client for the activities from which the damages originate or by which the damages are caused, during the period of 12 months prior to the error.
- The limitation of liability is also applicable when Zuid Notariaat is held liable for damages that derive, either directly or indirectly, from improper functioning of the equipment, software, data files, registers or other goods used by Zuid Notariaat during the performance of the engagement.
- Any entitlement to compensation does, in any case, expire 12 months after the occurrence of the event from which the liability derives, either directly or indirectly; this does not exclude the provisions set forth in Section 89 of Book 6 of the Dutch Civil Code.
- Zuid Notariaat can hire third parties for the performance of an engagement if this benefits, at the discretion of Zuid Notariaat, the proper performance of the engagement. When hiring third parties Zuid Notariaat always observes due diligence. Zuid Notariaat shall not be liable for shortcomings of third parties hired. Zuid Notariaat is deemed to have been authorised by the client to accept potential limitations of liability of third parties on behalf of the client.
- The client shall always provide Zuid Notariaat with the information that is relevant to the correct performance of the awarded engagement in a timely and complete fashion. The client warrants the correctness and completeness of the said information, also if it originates from third parties. The client shall inform Zuid Notariaat of any and all events and circumstances that may be relevant to the proper performance of the engagement. This also applies to events and circumstances that only become known after the start of the work by Zuid Notariaat.
- The fee is determined on the basis of the hours spent on the engagement multiplied by the hourly rate applied by Zuid Notariaat, unless stipulated otherwise, and increased by a fee for office expenses and expenses of third parties. Zuid Notariaat is entitled to issue periodic partial fee notes to the client for work performed or to be performed. At the request of Zuid Notariaat the client shall make an advance payment and/or provide security for the payment.
- If work is carried out by Zuid Notariaat following a sale and purchase agreement then the fee is charged to the parties as stipulated by and between the parties in the sale and purchase agreement. If nothing is stipulated about this then Zuid Notariaat charges the fee to the buyer.
- Costs charged to Zuid Notariaat by third parties in the context of the engagement are at the expense of the client.
- Clients' funds are held on the clients' account(s) at one or more of the financial institutions where Zuid Notariaat holds an account. If the financial institution charges a negative interest rate on the amount held for a client then this shall be passed on to the relevant client.
- Fee notes must be paid within 14 days after the date of the fee note, unless stipulated otherwise or specified otherwise by Zuid Notariaat on or with the fee note. If the fee note has not been paid within this time limit the client shall immediately be in default. The client shall then be liable to pay a default interest rate (equal to the statutory interest rate) and collection costs. The collection costs are calculated on the basis of the Dutch Extrajudicial Collection Costs (Compensation) Decree. If the client is a legal person or a natural person who acts in the course of his / her profession or business then, in derogation from the aforementioned Decree, 15% of the outstanding claim shall be calculated as the collection costs, with a minimum of € 250.00. The client shall, on demand, pay the costs to Zuid Notariaat. The right to settlement and suspension by the client is excluded.
- The Dutch Money Laundering and Terrorist Financing (Prevention) Act is applicable to the services of Zuid Notariaat. In pursuance of the said Act and the policy deriving from the same, Zuid Notariaat should basically:
 - conduct a 'client survey', which survey includes, inter alia, the establishment and verification of the identity of the client;
 - conduct a survey regarding involvement of politically exposed persons (PEP's) and, in case of legal persons, the establishment of the ultimate beneficial owners (UBO's);
 - conduct a survey regarding the origin of resources that are used during a transaction (survey of financial transactions) and to request documentary evidence;
 - notify the Financial Intelligence Unit-Netherlands (FIU-Netherlands) if an unusual situation or transaction occurs. By law Zuid Notariaat is, moreover, held to observe confidentiality in terms of the said notification. Zuid Notariaat shall never be liable for the adverse consequences of this kind of notification made by Zuid Notariaat, neither if afterwards the notification appears to be unfounded, unless the client demonstrates that in the given circumstances and according to the principles of reasonableness and fairness the notification was unacceptable. Zuid Notariaat ensures that the statutory obligations on account of Sections 16 and 17 of the Dutch Money Laundering and Terrorist Financing (Prevention) Act prevail over the confidentiality based on the Dutch Civil-Law Notaries Act.The costs that are associated with compliance with the Dutch Money Laundering and Terrorist Financing (Prevention) Act are passed on. An engagement can only be accepted and/or completed if Zuid Notariaat has no reason to refuse services as intended in the Dutch Civil-Law Notaries Act. The client indemnifies Zuid Notariaat against any and all claims of third parties that derive from the application of the relevant provisions by Zuid Notariaat.
- A claim vis-à-vis Zuid Notariaat on account of the payment of funds in pursuance of the legal act included in a deed cannot be assigned or pledged. In pursuance of the notarial and professional rules of conduct Zuid Notariaat exclusively pays to the person who acts as a party to the deed and/or who can claim the payment on the basis of the legal act included in the deed, except if the said rules indicate otherwise.
- The Complaints and Disputes Procedure for the Notarial Profession of the KNB (Royal Dutch Association of Civil-Law Notaries) is applicable to the services of Zuid Notariaat. Also see: www.knb.nl and www.degeschillencommissie.nl.
- The law prescribes that Zuid Notariaat collects data of those who are involved, either directly or indirectly, in the services of Zuid Notariaat. The website of Zuid Notariaat contains the privacy statement in which it is explained how the firm handles the personal data. By awarding the engagement the client gives Zuid Notariaat consent for the registration and processing of personal data.
- Dutch law is exclusively applicable to the legal relationship between Zuid Notariaat and the client.
- The District Court for Eastern Brabant is exclusively competent to take cognisance of any and all disputes between the client and Zuid Notariaat, with the understanding that Zuid Notariaat remains authorised to address the client before the court that would be competent without this provision.
- The Dutch version of these general terms and conditions always prevails over a version of it in a different language.