

General Terms and Conditions of AKD N.V.

Article 1: Scope

- 1.1. These terms and conditions are applicable to each assignment given to AKD N.V. (hereinafter also: "AKD"), including any subsequent assignment or amendment or additional assignment.
- 1.2. These terms and conditions apply to anyone who works at AKD (as a partner or as an employee), any party that is engaged by AKD, and every party for whose acts or omissions AKD is or could be liable.
- 1.3. The application of any other general terms and conditions is hereby expressly excluded.

Article 2: The assignment

- 2.1. Assignments are exclusively accepted by AKD N.V. This applies even if the express or implied intention of the client is that the assignment is performed by a certain person. The application of Articles 7:404, 7:407 and 7:409 Dutch Civil Code (Burgerlijk Wetboek) is hereby expressly excluded.
- 2.2. Unless the client has agreed that the assignment will be performed by a certain person, AKD is free to determine which of its partners or employees shall be engaged in the performance of the assignment.

Article 3: Liability

- 3.1. If the performance of an assignment by AKD gives rise to liability, this liability shall always be limited to the amount that is paid in such case under the relevant liability insurance of AKD, plus the amount of the deductible that in such case is for the account of AKD under the applicable insurance agreement. The content and conditions of the professional liability insurance exceed the requirements set by the Dutch Bar Association (Nederlandse Orde van Advocaten) and the Royal Notarial Association (Koninklijke Notariële Beroepsorganisatie), both established in The Hague. Upon request, a summary of the insurance cover and the insurance certificate will be sent to you.
- 3.2. If for any reason whatsoever no payment takes place under the insurance referred to in 3.1., any liability is limited to an amount not exceeding € 500,000.
- 3.3. The performance of the assignment given is exclusively for the benefit of the client. Third parties cannot derive any rights therefrom.
- 3.4. Claims for payments of damages shall expire one year after the date the client became aware of the damage and the potential liability of AKD for this damage.

Article 4: Obligations of the client

- 4.1. The client indemnifies AKD and its auxiliary persons against claims by third parties purporting to have sustained damages by or in connection with work performed by AKD on behalf of the client and against the costs incurred by AKD in connection with putting forward a defence against such claims.
- 4.2. Payment of invoices of AKD must take place, without suspension or set off, within 15 days of the invoice date unless another payment period is agreed. In the event of failure to pay within this period, the client is in default and the client is liable for payment of statutory interest as referred to in Article 6:119a Dutch Civil Code, and for all costs incurred by AKD in connection with the collection costs. Notwithstanding immediate written objections by the client, AKD and its Foundation(s) for Clients' Funds is entitled to set-off funds received for or from the client against or for payment of that which the client owes AKD. Notwithstanding immediate written objections by the client, the civil-law notaries at AKD are entitled to set-off the rights to the distributable share in the balance of the clients' account, as referred to in article 25 of the Notaries Act (Wet op het notarisambt), to which the client is entitled, against or for payment of that which the client owes to AKD. All (extra) judicial costs in connection with the collection of outstanding invoices – with a minimum of 15% over the amount to be collected – are for the account of the client. The judicial costs are not limited to the settling of the costs of the proceedings, but will be wholly borne by the client if it is (mainly) unsuccessful in such action.

Article 5: Engagement of third parties

- 5.1. AKD is entitled to engage third parties for the performance of the assignment. The choice of third parties engaged by AKD, where possible and within reason, will take place on consultation with the client and subject to the exercise of due care. AKD is not liable for shortcomings of these third parties, except in the event of intent or gross negligence of AKD.

- 5.2. If these third parties limit their liability in connection with the performance of an assignment of the client, AKD shall if necessary thereby assume and confirm that all assignments it accepts from the client include the authority to accept such a limitation of liability on behalf of the client.

Article 6: Fees

- 6.1. AKD is entitled to amend the hourly rate and expense allowances it charges. If the amendment involves an increase of more than 10%, or if there is an increase within three months of the conclusion of the assignment between AKD on one hand and the client on the other hand, the client has the right to terminate the agreement. The right of termination shall expire on the 15th day after the date the first invoice was sent to the client after the increase of the basic hourly rate and/or the aforementioned expense allowance.

Article 7: Miscellaneous

- 7.1. In the event of discrepancy between these terms and conditions and the assignment to which these terms and conditions have been declared applicable, the provisions in the assignment confirmation will prevail.
- 7.2. These terms and conditions and the assignment confirmation, including any subsequent assignment or amendment or supplemental assignment, form the entire agreement between AKD and the client. Any prior agreements, arrangements, understandings or statements are hereby revoked.
- 7.3. Our notarial services are subject to the Notarial complaints and dispute regulation (www.knb.nl and www.degeschillencommissie.nl).

- 7.4. Pursuant to the applicable regulations (including the Money Laundering and Terrorist Financing Prevention Act) AKD is obliged to determine the identity of clients and to report unusual transactions to the authorities. By giving an assignment to AKD, the client confirms that he/she is aware of the above and consents thereto to the extent necessary.
- 7.5. Amendments to these terms and conditions or the assignment confirmation are only possible and valid insofar as all parties have given their consent in writing or electronically.
- 7.6. AKD is entitled to amend these terms and conditions. The amended terms and conditions shall be deemed to be accepted if the client has not objected to the amended terms and conditions within 14 days of such amended terms and conditions being sent to it or having become known.
- 7.7. These terms and conditions are drawn up in the Dutch language and in various other languages; the Dutch text is binding in the event of any difference in content or scope.

Article 8: Applicable law and jurisdiction

- 8.1. All agreements between the client and AKD are governed by Dutch law.
- 8.2. Disputes shall be resolved exclusively by the competent court in one of the districts where AKD is established. Nevertheless, AKD has the right to submit disputes to the competent court of the domicile of the client.

AKD N.V. has its registered office in Rotterdam and is registered in the Trade Registry under number 24366820. These terms and conditions are filed at the court registry of the Rotterdam District Court and are also posted on the website of AKD (www.akd.eu).