

General Terms and Conditions of Legal Loyalty

1. Definitions

The following definitions are used in these General Terms and Conditions:

1. Practice (with corporate personality) means the limited liability company incorporated under Dutch law, which operates, inter alia, under the name Legal Loyalty and is registered at the Commercial Registry of the Chambers of Commerce, administered by the Chamber of Commerce of Amsterdam, under file number 86828312.
2. Client means the contracting party of the Practice.
3. Fee means the monetary compensation (on a time-proportional basis or otherwise) that the Practice has agreed with the Client for its activities, or the fee payable for the activities concerned.
4. Agreement means the contractual relationship between the Practice and the Client, including but not limited to an agreement of services.
5. Parties means the Practice and the Client jointly.
6. Disbursements means the costs made by the Practice in relation to the execution of the Agreement, excluding Fees.
7. KNB means the Dutch Royal Notarial Association (*Koninklijke Notariële Beroepsorganisatie*), established in The Hague.

2. General

1. Notarial activities are carried out by the Practice.
2. All Agreements concluded are executed with due observance of the following general terms and conditions.

3. Client

1. All assignments are exclusively accepted and carried out by the Practice, which is therefore the sole contracted party.
2. No Agreement shall be concluded between Client and any person who carries out the assignment or is involved in the assignment by virtue of any type of legal relationship to the Practice, even if it is the express or implied intention that an instruction be carried out by a specific person. The applicability of Article 7:404 of the Dutch Civil Code, which provides for the event contemplated in the previous sentence, and of Article 7:407(2) of the same Code, which establishes a joint and several liability in the event that an assignment is given to two or more persons, is expressly excluded.
3. An assignment shall include the competence to perform legal acts on behalf of and for Client, within the context of the assignment.
4. Contrary to Section 7:409 of the Dutch Civil Code, an assignment shall not end by the death of the person on whose behalf the practice is managed or by the death of one of the staff members designated by the Practice or third parties, not even if it was the express or implied intention that the assignment be handled by a particular person.

4. Scope of the General Terms and Conditions

1. These General Terms and Conditions shall apply to all assignments given to the Practice, including modified or supplementary follow-up assignments, and to the legal relationships that result from such activities or are related to them, including non-contractual obligations.
These General Terms and Conditions also apply to all work performed or to be performed by or on behalf of the Practice, and to all legal relations of the Practice with third parties.
2. An Agreement shall only be concluded after the Practice has accepted it. For the purposes of such acceptance, the Practice may only be represented by a (junior) notary employed by the Practice.
The undisputed receipt of a (draft) deed drawn up by or on behalf of the Practice at the request of Client, shall be considered as the awarding of the assignment to the practice, insofar as no order confirmation has been received by Client.
3. If an Agreement has been concluded between the Practice and several Clients, such Clients shall be the jointly and severally liable for the commitments that follow from such Agreement.
4. If the assignment is given by a natural person on behalf of a legal entity, such natural person, if he or she can be considered as a (co) executive of the legal entity concerned, shall also be considered the Client personally.
5. The clauses contained in these General Terms and Conditions shall also apply to any legal relationship established as a consequence of or related to the use of any website maintained by the Practice.
6. Any work that arises from the direct or indirect receipt of funds in connection with an assignment granted shall be considered part of the assignment, even if this work is carried out by a third party.
7. The Practice may arrange for its employees, and, where appropriate, third parties, to execute assignments, under the responsibility of the Practice. Where possible, the choice of the third parties to be engaged by the Practice shall be made in consultation with Client, with due observance of the necessary care. Any third party that the Practice may have engaged for the benefit of Client shall be considered to have been instructed by Client.
8. The Practice is authorised to accept any terms and conditions applicable to the relationship between the Practice and third parties, or any terms and conditions stipulated by the third party, including conditions relating to the limitation of liability. The Practice shall be able to invoke these terms and conditions against the Client to the extent that they relate to the execution of the assignment by the third party. Claims by the Client shall never be directed against the third party directly.
9. The clauses in these General Terms and Conditions have not only been drawn up for the benefit of the Practice, but also for the benefit of all other persons working for the Practice and all individuals contracted by the Practice for the execution of assignments, including the director(s) and shareholder(s), as well as the director(s) of such shareholder(s) of the Practice, and all persons for whose acts or omissions the Practice might be held liable.
10. In carrying out assignments, performing activities, and selecting and engaging the services of third parties, the Practice shall observe the duty of due care that may reasonably be expected of it under the given circumstances.
11. Any assignments granted shall be executed solely for the benefit of Client. Unless expressly accepted by the Practice in writing, individuals others than Client may not rely on the results of the work carried out for Client, nor shall they be entitled to derive any rights therefrom.
12. If Client informs a third party of the contents of the work carried out for him by the practice, Client shall advise the third party that these General Terms and Conditions apply and shall make sure they are accepted by the third party.
13. Client shall provide the Practice with all information that might be relevant for the correct execution of the Agreement, as well as all information desired by the Practice. Client shall guarantee the correctness and completeness of all information provided to the Practice.

5. Limitation of Liability and Indemnity

1. The Practice has taken out professional indemnity insurances in compliance with the insurance obligations prescribed by the KNB. At the written request of a Client, information shall be provided about the (coverage of the) professional indemnity insurance(s) taken out by the Practice.
2. If the execution of an assignment or the refusal to execute an assignment by the Practice gives rise to liability, such liability shall always be limited to the amount paid in such case under the liability insurance(s) of the Practice in respect of the matter concerned, plus the amount of any deductible payable by the Practice under the terms of the insurance policy.
3. If for any reason no payment is made by virtue of the insurance referred to above, any liability shall be limited to three times the amount of the Fee which was charged in the matter concerned in the relevant year.
4. The Practice is authorised by Client to accept, on his behalf, any third parties' limitations of liability. The applicability of Section 6:76 of the Dutch Civil Code is excluded. Any liability of the Practice in respect of a shortcoming of a third party shall be limited to the amount that Client could have received from such third party via a direct claim. In engaging third parties, and in the use of equipment, software, data files, registries or suchlike, the Practice shall at all times exercise the necessary due care. However, the Practice cannot be held liable for any shortcomings of such third parties, nor for the failure of any equipment, software, data files, registries or suchlike used by the Practice in the performance of the Agreement.
5. The Practice and Client are not reciprocally liable for any damages arising from the use of electronic messages, subject to the condition that both Parties shall do everything that might be reasonably expected from them to avoid risks, such as the spreading of viruses. The limitation of liability shall also apply in the event that electronic messages are not transmitted and/or received correctly, completely or timely.
6. The Practice shall never be liable for:
 - damages, of any nature, suffered by Client as a result of inaccuracies in, losses of, or delays in any electronic information provided by Client to the Practice as a result of unauthorised access, modification or distribution of such information;
 - damages, of any nature, as a result of the non-availability of the electronic services;
 - damages, of any nature, suffered by Client as a result of inaccuracies in, losses of or delays in any electronic information (such as from the Land Registry, the Municipal Personal Records Database (GBA), the Central Register of Wills, the Verification Identification System, the Central Insolvency Register, the Successions Register, and other electronic registries and files) which must be provided by third parties to the Practice in order for the latter to provide its services.
7. If an appeal by the Practice on the provisions of paragraphs 4 through 6 is rejected in court, the limitation of liability specified in paragraphs 2 and 3 shall apply in any case.
8. As soon as a Client discovers a possible ground for a solid claim against the Practice or could reasonably be expected to discover it, Client shall be obliged to immediately notify the Practice of the existence of this claim against the Practice in writing, and to thoroughly substantiate it, on penalty of forfeiture of rights. The Practice shall not be liable to Client for as long as Client has not yet met his obligations towards the Practice. In such a case, the right to dissolve the Agreement with the Practice is excluded. Notwithstanding the provisions of Section 6:89 of the Dutch Civil Code, any claim for compensation shall become null and void if such claim is not brought before the competent court within one year after Client became aware or could reasonably have become aware of the facts on which his claim is based.
9. Client shall indemnify the Practice against any third parties who claim to have suffered damages, including damages, costs and expenses suffered or made by the Practice in relation to such a claim as a result of, or in connection with, activities performed by the practice for Client. Client shall also indemnify the Practice against any third parties who claim to have suffered damages as a result of an unduly made report by the former in the context of the Dutch Act for the Prevention of Money Laundering and Financing of Terrorism (*Wet ter voorkoming van witwassen en financieren van terrorisme*, WWFT), including damages, costs and expenses suffered or made by the Practice in relation to such a claim, demand or action, except in the event of intent or deliberate recklessness by the Practice.
10. Notwithstanding the foregoing provisions, any professional liability of the Practice in relation to providing (unpaid) general notarial advice is excluded, except in the case of intent or gross negligence, irrespective of any payments (and the amount of such payments) that the Practice could (have) receive(d) by virtue of a professional indemnity insurance.
11. The Practice shall never be liable for any indirect and/or consequential damage and/or loss of profits, including but not limited to damages that occur as a result of a suspension of activities by the practice as referred to in Article 7(7), and damages that occur as a result of termination of the agreement by the Practice, as referred to in Article 7(9).

6. Invoice

1. Unless Parties have agreed otherwise in writing, Client shall pay the Fee for the performance of the assignment, increased by disbursements and value added tax.
2. If the Fee is calculated in proportion to time, the time tracking administration of the Practice shall be binding, unless Client can prove the incorrectness of the hours stated. If a customary fixed fee is applicable, Client shall pay such fee. In case a quote has been made for the activities to be performed, the Practice shall be authorised to charge any additional work that was not yet known when the assignment was granted, on the basis of the hours spent. The same shall be possible if any delays occur in the submission of documents and data by Client or by third parties. Where appropriate, the Practice shall inform Client about this in a timely manner. Unless agreed otherwise, the Fee may be multiplied by a specific factor, depending on the experience and the specialty of the individual actually carrying out the assignment, the financial interest, and the urgency of the assignment.
3. After the fulfilment of the assignment, Client is deemed to have accepted the correctness of the invoice, unless Client submits a written objection prior to accepting.
4. If the execution takes place over a period longer than one month, interim payments may be required for work performed.
5. If the Agreement is terminated before the Practice has concluded the agreed works, Client shall pay the Fee for the work that has already been done by the Practice, unless otherwise agreed upon in writing. Such Fee shall consist of the unpaid hours of work done by the Practice multiplied by the hourly fee of the employee(s) who carried out the work.
6. Unless agreed otherwise, if the Agreement is terminated before the Practice has concluded the agreed works, and the termination can be attributed to Client, Client shall pay either the agreed Fee or any amount equal to the hours spent by the Practice multiplied by the applicable hourly fee of the employee(s) who carried out the work, to be decided by the Practice.
7. The Fee mentioned in paragraphs 5 and 6 shall be increased by disbursements and value added tax.
8. The Practice shall be authorised at any time to require Client to pay an advance payment before the assigned work is begun. Any such advances shall be settled with the total amount of the final invoice for the agreement concerned.
9. The Practice is authorised to modify the time-proportional Fee as per the 1st of January of each year, in accordance with the hourly rates established by the Practice. If the hourly rates are increased within three months after the signing of the Agreement, Client shall have the right to terminate the Agreement. Client shall exercise such right within one month after receiving the first invoice after the increase of the hourly rates. In case Client terminates the Agreement, the Fee shall be calculated on the basis of the non-increased hourly rates.

10. In cases that are dealt with on the basis of the statutory system of legal aid, the provisions of this Article shall only apply to the costs that are payable by Client by virtue of the statutory system.
11. In case of default of the legal entity, the natural person referred to in Article 4(4) shall be personally and severally liable for payment of the invoice, irrespective of whether such invoice has been drafted in the name of the legal entity or in the name of Client as a natural person (at the request of Client or not).
12. The Practice may charge any changes in the percentage of the applicable value added tax to Client at all times. Any costs charged by third parties in the context of a legal action (such as Land Registry fees, administrative charges, court fees, etc.) shall at all times be charged to Client for the exact amount due. Any changes in these amounts implemented during the performance of the Agreement shall be charged to Client.

7. Payment

1. Client shall only be discharged from his payment obligation to the Practice if and insofar as he has transferred the amount due to one of the bank accounts of the Practice, or if he pays the amount in cash to one of the (junior) civil-law notaries (until the maximum amount established by the notary office at the time of payment).
2. Client shall not be entitled to offset any amounts due and payable to the Practice with any counterclaims.
3. Invoices of the Practice shall be paid within fourteen (14) days after the date of the invoice. If this term is exceeded, Client shall automatically be deemed in default and shall owe the Practice default interest at the same rate as the statutory rate applicable to their relationship.
4. Invoices that relate to certain specific deeds (such as transfer and mortgage deeds, deeds of issue of leasehold land, deeds of division into apartment rights, transfers of shares, deeds in persons, family and inheritance law, etc.) shall be paid at the moment of execution of said deed at the latest.
5. If the Practice institutes debt-collection measures against a Client who is in default, all judicial and extra-judicial costs of such collection shall be paid by Client, with a minimum of ten percent (10%) of the outstanding invoice, and a minimum amount of fifty Euros (€ 50.00).
6. Payment by or on behalf of Client shall serve first of all for the payment of the costs due and payable, subsequently for the payment of the outstanding interest and finally for the payment of the invoice which has been outstanding the longest, even if stated otherwise upon payment by or on behalf of Client.
7. If an invoice or an advance is not paid within the term of payment, the Practice may suspend its activities, after notifying Client thereof.
8. Notwithstanding immediate written objections by Client, the Practice shall be entitled to set-off the rights of Client to the payable share of the balance on Client's account of the practice, as referred to in Section 25 of the Civil-law Notaries Act, against or for payment of that which Client owes the Practice.
9. If Client is in default, the Practice may terminate the Agreement unilaterally and with immediate effect.
10. The Practice is entitled to require Client to grant an irrevocable one-off direct-debit mandate to the Practice prior to executing a deed, in payment of his invoice. In such cases, the Practice is irrevocably authorised on behalf of Client to grant itself a lien over all of Client's goods and funds held by the Practice or on all amounts it owes to Client.

8. Payment of Interest on Client's Funds

On funds entrusted to the Practice, the Practice shall pay an interest at market rates, to be determined from time to time by the Practice, to the person for whom such funds are kept, for the period in which the Practice receives interest on such funds, after deducting management and administration costs. No interest shall be paid for funds entrusted to the Practice for less than five (5) full working days.

9. Consent for Processing of Personal Data

By signing an Agreement with the Practice, Client grants the Practice permission to automatically process any personal data (to be) gathered by the Practice.

10. Intellectual Property

The Practice is and will remain the sole owner of all present and future intellectual or industrial property rights arising from the performance of the Agreement. Without prior written consent of the Practice, Client is not permitted to remove and/or alter any indications of copyright, trademarks, trade names and/or other intellectual or industrial property rights, including designations concerning confidentiality and secrecy. Furthermore, Client is forbidden to reproduce, publish or use any products of the Practice, including advice, reports, working methods and (model) contracts, all in the broadest sense and with or without the involvement of third parties, without prior written permission of the Practice.

11. Electronic (Legal) Transactions

1. Client authorises the Practice to communicate with him and with third parties electronically, including the transmission of documents drawn up by the Practice, knowing that the confidentiality of electronically sent information cannot always be ensured.
2. Electronic information has the same legal status as written orders, statements and notifications.
3. The written record or written reproduction of electronic information received by the Practice, shall be considered prima facie evidence, unless Client furnishes evidence to the contrary.

12. Archiving and Deletion

Excepting notarial files, to which separate statutory guidelines apply in relation to safekeeping, files shall be kept for at least seven (7) years after the start of the day following the day on which the relevant work was completed, after which the Practice is free to delete the files.

13. Act for the Prevention of Money Laundering and Financing of Terrorism

The Practice will follow the regulations stemming from the Dutch Act for the Prevention of Money Laundering and Financing of Terrorism (*Wet ter voorkoming van witwassen en financieren van terrorisme*, WWFT). Pursuant to the WWFT, notaries have a duty to report to the Financial Intelligence Unit-Netherlands of the National Criminal Investigation Department (*Dienst Nationale Recherche*) any and all requests for a service of which they have the suspicion that it is related to money laundering and/or terrorism financing. The WWFT prohibits informing Client that a notification to the authorities will be made. The WWFT obliges the Practice to verify the Client's identity. Copies of the identity data of Client will be kept in the file. On the basis of the KNB's related Policy Regulation, the Practice can pay out moneys of the Client only to the person acting as a party to the deed and/or the person being entitled to the payment based on the legal

act contained in the deed, subject to the exceptions as mentioned in aforementioned Policy Regulation. Transfer of a claim, as mentioned in Article 3:83 of the Dutch Civil Code, on the Practice is excluded. The pledging of a claim on the Practice is also excluded.

14. Conversion

The Practice cannot invoke these General Terms and Conditions if it is prohibited from doing so (either in part or in full) by law or by the rules of the KNB. Should one or more provisions of the Agreement appear to be fully or partly void or not enforceable, they shall hereby be replaced by provisions for which this does not apply and which provide near enough the same as the void and non-enforceable provisions. Where necessary, the parties shall consult, in good faith, about the precise wording of the provisions that replace the previous ones. In providing the Practice the assignment, Client agrees to these General Terms and Conditions.

15. Applicable Law and Competent Court

1. The legal relationship to which these General Terms and Conditions apply shall be governed by and is subject to Dutch law.
2. Third parties shall not be informed about any disputes. Disputes shall be submitted to the exclusive jurisdiction of, and shall be exclusively decided by the competent court in Amsterdam, without prejudice to the right of appeal and further appeal to the Dutch Supreme Court. By way of derogation, in the event that the Practice acts as the plaintiff, the Practice may submit the matter before any competent court.
3. Contrary to the provisions of paragraph 2, Client is authorised to submit a dispute with the Practice about the latter's notarial services to the KNB for mediation and/or to use the legal remedies offered by the Civil-law Notaries Act.
4. If Client's claim is unsuccessful, he shall compensate the Practice for all costs actually made by the Practice in relation to the dispute. The reimbursement for the time spent by the Practice shall be calculated on the basis of the hourly rates of the Practice, plus disbursements and value added tax. This provision does not apply in respect of the legal remedies offered by the Civil-law Notaries Act.
5. These General Terms and Conditions have originally been drafted in the Dutch language. Upon request, the Practice will provide this English translation of the General Terms and Conditions. However, the original Dutch wording is binding upon Parties.

16. Filing of these General Terms and Conditions

These General Terms and Conditions have been deposited with the registry of the Court of Amsterdam on @ under number @.

Rider to the General Terms and Conditions of Legal Loyalty in Amsterdam

Costs for additional and special activities

In the event that any additional or special activities need to be carried out, in addition to the usual, the following costs shall be charged:

	Description of additional/special activities	Costs (excl. VAT)	Costs (incl. VAT)
1.	Power of attorney to mortgage	€ 150,00	€ 181,50
2.	Untimely receipt of documents (less than 5 days prior to execution of deed)	€ 90,00	€ 108,90
3.	Bridging loan (additional fee and additional land registry costs – per collateral)	€ 75,00	€ 90,75
4.	Redemption – per loan/credit	€ 50,00	€ 60,50
5.	Power of attorney for sale or purchase	€ 25,00	€ 30,35
6.	Postpone or bring forward date of execution of deed	€ 90,00	€ 108,90
7.	Termination of purchase agreement during the 3 day cooling-off period	€ 250,00	€ 302,50
8.	Termination of purchase agreement after invoking a resolutory condition (e.g. for not obtaining credit)	€ 350,00	€ 423,50
9.	Arrange for a interpreter (excluding interpreter fee)	€ 60,00	€ 72,60
10.	Contribution quality fund (per deed)	€ 8,22	€ 9,95
11.	Full mortgage cancellation (included VAT and landregistry)	€ 200,00	
12.	Partial mortgage cancellation (included VAT and landregistry)	€ 250,00	
13.	Supplement	€ 50,00	€ 60,50
14.	Retrieve leasehold details	€ 7,00	€ 8,47