

Westvaer Westvaer B.V. - General Terms and Conditions effective 23th of March 2026

notarissen

Article 1 – Definitions

Civil Code

"Civil Code" means the Dutch Civil Code.

Westvaer

"Westvaer" means Westvaer B.V., a private limited company registered in the Dutch Business Register under number 95195556. Any reference to Westvaer includes a reference to the other tradenames of Westvaer B.V., including, without limitation, Raak Notarissen. All the shares of Westvaer are held directly or indirectly by civil law notaries and/or candidate civil law notaries.

A list of the partners of Westvaer, or at least of the persons who directly or indirectly hold the shares in the capital of Westvaer – which persons are also referred to as "Partners" in accordance with international practice – is available upon request.

Client

"Client" means a natural person who or a legal entity which, either alone or jointly with others, engages Westvaer to perform services, as well as the other party or parties (if any) to a specific transaction with the Client.

Engagement

"Engagement" means a contract for services within the meaning of Section 400 in Book 7 of the Civil Code under which Westvaer undertakes to the Client to perform specific services, as described in Article 2 below.

WWFT

"WWFT" means the Dutch Money Laundering and Terrorist Financing (Prevention) Act (Wet ter voorkoming van witwassen en financieren van terrorisme).

Article 2 – Engagement

- Engagements are accepted by Westvaer only and are deemed not to have been entrusted to any person associated with Westvaer. This also applies if it is the Client's express or implied intention that the Engagement should be performed by a specific person. The applicability of Sections 404, 407 and 409 in Book 7 of the Civil Code is expressly excluded. The term "person associated with Westvaer" refers to the employees, the advisers, the Partners and the shareholders of Westvaer.
- Westvaer may determine at its sole discretion which of the persons working at Westvaer (Partner or employee) will be assigned to perform the Engagement, unless the Client and Westvaer have agreed that the Engagement will be performed by a specific person.
- The contract for services is concluded for an indefinite period, unless otherwise required by the content, nature or scope of the Engagement.
- The Engagement involves a best efforts obligation for Westvaer, not an obligation to achieve the result desired by the Client.
- If the Client dies, his rights and obligations will pass to his legal successors by universal title.
- If no confirmation of the Engagement has been received from the Client, an Engagement will also be deemed to have been accepted if Westvaer has confirmed the Engagement to the Client, if the Client accepts, without objection, a draft deed prepared on behalf of Westvaer or personal advice given by Westvaer, or if Westvaer receives an agreement providing that a civil law notary at Westvaer will perform the notarial services under that agreement.
- Engagements are performed solely for the benefit of the Client. Third parties may not derive any rights from the performance of an Engagement.

Article 3 – Scope

- These General Terms and Conditions apply, to the exclusion of any other general or standard terms and conditions, to all quotes provided and engagements accepted by Westvaer, any subsequent or follow-up engagements, whether or not related to the initial Engagement, and to any other services performed by Westvaer, as well as to any other legal relationships between Westvaer and third parties.
- The provisions, terms and conditions set out in these General Terms and Conditions also inure to the benefit of the legal successors of Westvaer, the Partners, the shareholders of Westvaer, the directors of those shareholders and all individuals working at or for Westvaer, now or in the past, as partner, employee, adviser, third party service provider or in any other capacity.
- These General Terms and Conditions apply to all services referred to in Paragraph 1 of this Article to be performed under the Engagement after the date of filing stated at the end of these General Terms and Conditions. General terms and conditions of Westvaer previously in force may no longer be invoked in respect of the performance of services as referred to in the preceding sentence.

Article 4 – Engaging third parties

- Westvaer may engage the services of third parties for the performance of the Engagement. Westvaer will consult with the Client, where possible and within reason, about the selection of third parties to be engaged by Westvaer, and will exercise due care in selecting such third parties. Westvaer is not liable for any omissions or shortcomings on the part of such third parties, except in case of wilful intent or gross negligence on the part of Westvaer.
- If such third parties wish to limit their liability in connection with the performance of an Engagement for the Client, Westvaer assumes, and hereby confirms in advance as far as necessary, that Westvaer has the authority to accept such limitation of liability on behalf of the Client in respect of all Engagements undertaken by Westvaer.

Article 5 – Fee rates, additional work and disbursements

- The fee payable by the Client to Westvaer is calculated on the basis of the number of hours spent multiplied by the applicable hourly rates set by Westvaer from time to time. Westvaer may require a payment on account before commencing work. Westvaer may also issue interim fee notes.
- In derogation of the preceding Paragraph, the following applies:
 - As a standard fixed fee rate applies, this will be the rate payable by the Client.
 - If a modular fee rate applies, the Client will be required to pay the rates applying to the relevant modules.
 - If a quote has been given for services to be performed, the Client will be required to pay the rate quoted.
In derogation of the preceding provisions of this Paragraph, Westvaer is always entitled to invoice for any additional work not yet known at the time of acceptance of the Engagement, on the basis of time spent. This also applies if there are any delays in the supply of documents and information by the Client or third parties. Westvaer will notify the Client of this in a timely manner where applicable. If, in the sole opinion of Westvaer, such additional work is necessitated by the actions of – or is due to – one party, Westvaer will be entitled to invoice such additional work to that party, without prejudice to the other party's liability to Westvaer.
- In addition to the fee, the Client is required to reimburse Westvaer for any disbursements incurred by Westvaer on behalf of the Client, as well as for any legal costs incurred by Westvaer that directly or indirectly arise from or relate to the performance of the services requested by the Client, including costs arising from and/or relating to proceedings, acts, lawsuits and claims between parties in which Westvaer becomes involved, except if Westvaer has been negligent or has knowingly acted wrongfully. The Client will indemnify, defend and hold Westvaer harmless from and against any such costs and losses to the detriment of Westvaer.
 - Costs charged by third parties with respect to a juristic act (such as land registry fees, government charges, administrative fees, court registry fees, et cetera) will always be passed on to the Client on the basis of the amount actually due or on the basis of a specified flat rate. Changes in those amounts during the performance of the Engagement will be passed on to the Client in full.
 - Changes in the applicable value added tax rate will be passed on at all times.
- If Westvaer performs services in relation to an agreement, Westvaer will charge its fee in accordance with the provisions of the agreement regarding the allocation of the costs between the parties or, in the absence of such a provision in a purchase agreement, to the buyer.
- Value added tax is charged on all amounts due, at the applicable rate.
- Any payments on account will be applied against the final fee note for the Engagement.
- The accuracy of Westvaer's bills and fee notes may be disputed only within 15 days of the invoice date.
- In derogation of or in addition to Paragraph 1 of this Article, the following applies:
 - if a bailiff's notification and/or correspondence is served on Westvaer that originates from or is served on behalf of a party to a notarial deed executed before a civil law notary associated with Westvaer, which bailiff's notification/ correspondence is addressed to another party to such deed and is served at or sent to Westvaer's address as the address designated for service by the other party, Westvaer may charge a fee for this to the person/persons on whose instructions the bailiff's notification is issued or on whose instructions the correspondence is served;

- if a bailiff's notification and/or correspondence is served on Westvaer that originates from or is served on behalf of a third party that is not a party to a deed as referred to in clause a., which bailiff's notification/correspondence is addressed to a party to a notarial deed executed before a civil law notary associated with Westvaer, Westvaer may charge a fee for this to the person/persons to whom the bailiff's notification is issued or to whom the correspondence is addressed or on whom the correspondence is served;
 - if a request is made for the issue of a certified true copy and/or a legally enforceable copy of a deed or duplicates of documents held by Westvaer (expressly including invoices and fee notes), Westvaer may charge a fee for this to the requesting party;
 - if a request is made for information about personal data or the removal of personal data, to the extent that this is not contrary to any regulation applying to Westvaer, Westvaer may charge the requesting party a fee for this.
- The fees referred to in the preceding Paragraph are based on the rates set by Westvaer from time to time.
 - If services are performed that do not ultimately result in the execution of a notarial deed, these are also covered by the Engagement. Westvaer may charge the Client a fee for such services on the basis of the provisions of this Article, also after an Engagement is cancelled.
 - A fixed percentage of the fee will be charged to cover general office expenses.

Article 6 – Client's liability

- If Westvaer is engaged by more than one person, each of them is jointly and severally liable for the amounts payable to Westvaer under the Engagement. If Westvaer is engaged by a natural person on behalf of a legal entity and if such natural person can be deemed to be the policymaker or one of the policymakers of that legal entity, or if that legal entity is represented without due authorization, the natural person will also be a Client in his private capacity. If the legal entity fails to pay a bill or fee note, the natural person will consequently be personally liable for payment thereof, regardless of whether the bill or fee note is issued, either at the request of the Client or otherwise, in the name of a legal entity or in the name of the Client as a natural person. Westvaer may deduct the amount to be invoiced from any refundable security deposit (whether or not in the form of a bank guarantee) or deposit amount paid into its client trust account.
- If the Client dies, his rights and obligations will pass to his legal successors by universal title.

Article 7 – Client's obligations

- The Client indemnifies, defends and holds Westvaer and the persons associated with Westvaer harmless from and against any claims by third parties for any loss or damage allegedly suffered by them as a result of or in connection with services performed by Westvaer on behalf of the Client, and from and against any costs incurred by Westvaer in defending against such claims. Westvaer's fee notes must be paid within 14 days of the invoice date, without any deferment or set-off, except if a different payment term has been agreed. If no payment is made within this term, the Client will be in default and will be liable for all collection costs incurred by Westvaer. The civil law notaries of Westvaer are entitled to set off or apply (or have applied) the distributable share of the balance in the client trust account, as referred to in Section 25 of the Dutch Civil Law Notaries Act (Wet op het notariaat), to which the Client is entitled, against the amounts owed by the Client to Westvaer, except if the Client objects thereto in writing immediately. Any and all judicial and extrajudicial costs incurred in connection with the collection of unpaid fee notes are payable by the Client, subject to a minimum of fifteen percent (15%) of the amount to be collected. Judicial costs are not limited to the litigation costs, but are payable in full by the Client. These costs also include the fee payable for the time spent by Westvaer, charged at the hourly rates usually charged by Westvaer, if the Client is found to be at fault or largely at fault. If the Client is a natural person not acting in the course of a profession or business, these extrajudicial costs will be calculated on the basis of the graduated scale included in the Dutch Extrajudicial Debt Collection Costs (Rees) Decree (Besluit Buitengerechtigde Inzakkosten), in derogation of the preceding sentence.
- The Client is also liable to pay interest on any amounts owed by the Client to Westvaer in respect of which the Client is in default, which interest will be payable from the time of the Client's default. Interest will be charged at the rate of one percent per month, part of a month being treated as a full month. In derogation of the above provisions, the contractual interest rate is equal to the statutory interest rate if the Client is a natural person not acting in the course of a profession or business, and in that case the Client will be liable to pay extrajudicial costs after the occurrence of the default only after he has received a demand for payment stating the consequences of non-payment and if payment is not subsequently made within 14 days of such demand for payment.

Article 8 – Disbursement and management of funds

- A claim against Westvaer for the disbursement of funds pursuant to a juristic act laid down in a deed may not be assigned or pledged to another party. Pursuant to the rules of professional ethics and conduct for civil law notaries, Westvaer reserves the right, in relation to transactions, to disburse funds only to someone who is party to the deed and who is entitled to the disbursement on account of the juristic act laid down in the deed, and not to make any other payments or disbursements on behalf and/or for the benefit of such party or a third party.
- Interest will be paid on funds entrusted to Westvaer, at a rate to be determined by Westvaer from time to time, which interest will be paid to the party on whose behalf the funds are held, for the period for which interest is received on such funds in the client trust account. No interest will be paid on funds managed by Westvaer for a period of less than one week. The interest to be paid is based on the interest received by Westvaer, less management and administration charges. Westvaer may pass on any negative interest charged or to be charged by the bank on the funds managed by Westvaer, whether or not on a flat rate basis, regardless of the period for which the funds are managed by Westvaer, except as otherwise agreed.
- The funds referred to in the preceding Paragraph expressly include funds placed on deposit with Westvaer in respect of which the civil law notary or his deputy has established that there is no or no complete agreement between the parties as to the disbursement thereof, and funds that must be placed on deposit with Westvaer pursuant to the rules and legislation applying to civil law notaries.
- Westvaer may make payments to a party only:
 - if Westvaer receives written and, where appropriate, identical instructions to that effect from the party or parties in question; or
 - after a final and non-appealable judgment or a judgment declared enforceable with immediate effect.
- The parties to a deposit held by a civil law notary as referred to above in this Article have a conditional claim on Westvaer in connection with the foregoing provisions, subject to the suspensory condition that and to the extent that the party/parties in question is/are ultimately considered to be the party/parties entitled to the amount in question or the relevant part thereof.
- The provisions of this Article apply except as otherwise provided in a separate document, such as a deposit agreement.

Article 9 – Services – WWFT

- Westvaer will perform the services in accordance with and in compliance with the statutory and other requirements applicable to civil law notaries.
- The services provided by Westvaer are subject to, inter alia, the WWFT. In this connection, Westvaer is obliged:
 - to conduct a client due diligence in relation to the services to be provided to the Client, which client due diligence includes establishing and verifying the Client's identity;
 - to report any unusual situation or transaction to the Financial Intelligence Unit - the Netherlands, without informing the parties involved in the Engagement.
- Westvaer will never be liable for any loss or damage suffered by a Client at any time as a result of a report filed under the WWFT without good cause, except in case of wilful intent or gross negligence on the part of Westvaer.
- By engaging Westvaer, the Client acknowledges that he is aware of the aforesaid obligations under the WWFT and authorizes Westvaer, as far as necessary, to undertake the necessary action.

Article 10 – Complaints

- If the Client has complaints about Westvaer, the Client will first submit those complaints to Westvaer. If the Client is of the opinion that a complaint is not dealt with or not dealt with satisfactorily, the Client may apply to:
 - the Royal Dutch Association of Civil Law Notaries (Koninklijke Notariële Beroepsorganisatie); or
 - the Disputes Committee for the Notarial Profession (Geschillencommissie Notariaat, for private individuals) or the Disputes Committee for the Notarial Profession for Businesses (Geschillencommissie Notariaat Zakelijk); or
 - the relevant Chamber for the Notarial Profession (Kamer voor het Notariaat).

- The party – either the Client or Westvaer – found to be at fault by the body in question is obliged to compensate the winning party for the loss suffered by that party in terms of time spent by the winning party and/or its counsel on the entire complaint handling process, including all work undertaken by the winning party and/or its counsel, at the hourly rate usually charged by them or, in the absence of such a rate, at a reasonable rate.

Article 11 – Westvaer's liability

- In the event of one or more faults or errors in the services provided in performance of the Engagement, the total compensation payable to the Client/s and third parties in respect of those services is limited to the amount covered in such case under the indemnity insurance taken out by Westvaer, plus the excess not payable by the insurance company or companies under the policy terms and conditions. If, for any reason, no compensation is paid to the Client under the professional indemnity insurance, the joint liability of Westvaer and of the Partners, the direct and indirect shareholders of Westvaer, and all individuals who work or have worked for Westvaer as Partner, employee, adviser, third party service provider or in any other capacity, is limited to a total amount of ten thousand euros (€10,000.00), or, if the fee exclusive of value added tax paid for the performance of the Engagement to which the claim relates, is higher than ten thousand euros (€10,000.00) exclusive of value added tax, to an amount equal to such fee paid, subject to a maximum of one hundred thousand euros (€100,000.00) exclusive of value added tax.
- Westvaer does not accept any liability for indirect loss or damage, consequential loss or damage and/or business interruption loss.
- The limitation of liability set out in the preceding Paragraphs of this Article also applies if Westvaer is liable for faults or errors in the services of third parties engaged by Westvaer, or in case of failure or malfunction of hardware, software, data files, registers or any other items, none excepted, used by Westvaer in the performance of the Engagement.
- The limitation of liability set out in Paragraphs 1 and 2 of this Article also applies if Westvaer has refused to perform services without good cause and this refusal has resulted in loss or damage.
- Westvaer is not liable if a bank with which Westvaer holds a client trust account fails to meet its obligations to Westvaer and/or Westvaer's Clients.
- Any liability on the part of Westvaer is excluded in the event that Westvaer is under a mandatory legal obligation to suspend or terminate services.
- Claims for compensation for loss or damage will lapse on the expiry of one year from the date on which the Client becomes aware of the loss or damage and of Westvaer's possible liability for that loss or damage, and in any case one year after the date of the final fee note for the relevant Engagement.
- The limitation of liability referred to in this Article also applies if a message sent by digital means is not transmitted and/or received correctly, in full or in time.
- No claim for compensation may be made against the Partners, the shareholders of Westvaer, the direct and indirect directors of those shareholders or any individuals working at or for Westvaer, now or in the past, as Partner, employee, adviser, third party service provider or in any other capacity, or with whom a collaborative relationship has been established.

Article 12 – Personal data

- Westvaer registers and retains personal data of the Client. By engaging Westvaer, the Client expressly authorizes Westvaer to process personal data of the Client. Westvaer treats this personal data in accordance with Westvaer's privacy statement.
- The personal data received by Westvaer from the Client or collected by Westvaer itself in the performance of the Engagement is covered by an obligation of secrecy and is not disclosed to third parties. Westvaer will not use this information for purposes other than those for which it acquired the information, unless the information is kept in such a form that it cannot be traced back to individual data subjects. This obligation of secrecy does not apply:
 - to the extent that the Client has given express permission to provide the information to third parties;
 - if the provision of the information to third parties is logically necessary for the performance of the Engagement;
 - if there is a legal obligation to provide the information to a third party; or
 - if personal data is provided to third parties in their capacity as sub-processors.
- The Client authorizes Westvaer to use digital means to communicate with the Client and third parties, and realizes that the confidentiality of information sent in this way is not and cannot be fully guaranteed.

Article 13 – Miscellaneous provisions

- In the event of any discrepancy between these General Terms and Conditions and the engagement letter in which these General Terms and Conditions are declared applicable, the provisions in the engagement letter will prevail.
- These General Terms and Conditions and the engagement letter, as well as any follow-up Engagement or amended or supplementary Engagement, constitute the entire agreement between Westvaer and the Client. Any previous agreements, arrangements, understandings or declarations no longer apply.
- Amendments to these General Terms and Conditions or the engagement letter are valid and effective only if all parties consent thereto in writing, which includes electronically.
- Westvaer may amend these General Terms and Conditions. The amended terms and conditions will be deemed accepted, in derogation of the preceding Paragraph, if the Client does not object thereto within 14 days of the date on which the amended terms and conditions are sent to him or otherwise become known to him.
- These General Terms and Conditions are available in Dutch and in several other languages. In the event of inconsistencies between the content or scope of the Dutch text and that of any translation, the Dutch text will be binding.

Article 14 – Governing law and competent court

- All contracts and agreements between the Client and Westvaer are governed by the laws of the Netherlands.
- Subject to the provisions of Article 10, disputes will be submitted to the exclusive jurisdiction of the competent courts in the court district where Westvaer has its registered office. Notwithstanding the foregoing, Westvaer has the right to submit disputes to the jurisdiction of the competent courts in the Client's town of residence.

Article 15 – Use of AI

Westvaer utilizes artificial intelligence (AI) technologies to support certain aspects of its services, including data processing, document analysis and advisory support. These technologies are implemented in full compliance with applicable laws and regulations. We carefully select and manage the AI technologies we use to ensure the quality and accuracy of our services. While we strive to provide reliable results, our staff remain responsible for final verification and for legal opinions. In the use of AI systems, we are committed to the protection of personal data and strictly adhere to the General Data Protection Regulation (GDPR). Client data is processed solely for purposes necessary to provide our services, with anonymization applied where possible. Clients have the right to request information on the use of AI in relation to their specific file. Should a Client object to the use of AI in a particular case, the Client may notify us accordingly in writing. In such cases we will, where technically and practically feasible, apply alternative processes. We continually assess the reliability and security of the AI systems we employ and reserve the right to update these systems, as well as the provisions of our General Terms and Conditions, in response to new insights, technological advancements or legal requirements.