

General Conditions Albers en van Tienen B.V.

Article 1.

Albers en van Tienen B.V. is a private company with limited liability ("besloten vennootschap met beperkte aansprakelijkheid") incorporated under the laws of The Netherlands, whose object is to practice the profession of civil law notary ("notaris"). A list of the shareholders in Albers en van Tienen B.V., or the persons holding shares in Albers en van Tienen B.V. through their respective holding companies - which persons are, in conformity with international practice, referred to as "partners" - will be provided on request.

Article 2.

These General Conditions are applicable to any engagements awarded to Albers en van Tienen B.V..

Article 3.

The provisions in these general conditions are made for the benefit of not only Albers en van Tienen B.V., but also the "partners" (as referred to above), all other persons working for Albers en van Tienen B.V., all persons engaged by Albers en van Tienen B.V. in relation to the carrying out of any instruction and all persons for whose acts or omissions Albers en van Tienen B.V. might be held liable.

Article 4.

1. All instructions are accepted and carried out by Albers en van Tienen B.V. only, pursuant to a contract for professional services ("overeenkomst tot opdracht"). This applies even if it is the client's 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 relates to the situation referred to in the preceding sentence, and of Article 7:407(2) of the Dutch Civil Code, which imposes joint and several liability where an instruction is given to two or more persons, is hereby expressly excluded.
2. In acting upon an instruction, Albers en van Tienen B.V. may call upon the assistance, under its responsibility, of the "partners" (as referred to above) and the employees of Albers en van Tienen B.V. and, where appropriate, may engage the services of third parties.
3. Albers en van Tienen B.V. shall exercise due care in carrying out an instruction, performing all activities, and selecting and engaging the services of third parties.
4. The client, also in case he is acting for and on behalf of a third party (including a newly incorporated legal entity) shall comply to his obligations, amongst which the payment of the fee charged.
5. Albers en van Tienen B.V. will charge the client a usual fee for the services rendered, unless otherwise agreed. In case additional services are rendered than usual, a higher fee than usual will be charged. In the event the contract for professional services is terminated or cancelled, a fee will be charged in accordance with the activities performed.

6. In case of late payment of an invoice (or any other document in which payment is requested), the client will be liable for all costs made to collect the fee and disbursements from the moment the invoice is collectable. The client is also liable for the time spend by Albers en van Tienen B.V. to collect this fee and these disbursements. The client is also indebted an interest of one percent (1%) per month. A part of a month is calculated for a whole month.
7. Albers en van Tienen B.V. is authorised to settle invoices with the funds being held in favour of the client on the escrow account (“kwaliteitsrekening”);
8. In case of late payment, Albers en van Tienen B.V. is authorised to suspend its services until payment has taken place, without being liable for the damages which may occur.

Article 5.

1. If the carrying out of an instruction by Albers en van Tienen B.V. gives rise to liability, this liability shall, subject to Article 4 paragraph 3, in all circumstances be limited to the amount which is paid out under Albers en van Tienen B.V.'s insurance policy in the matter concerned, plus the amount of the deductible which must be borne by Albers en van Tienen B.V. pursuant to the applicable insurance policy in the matter concerned.
2. If, for whatever reason, the insurer makes no payment under the insurance policy referred to in paragraph 1, any liability shall be limited to a sum equal to three times the amount invoiced by Albers en van Tienen B.V. in the matter concerned in the relevant year, subject to a maximum of € 10,000.
3. Albers en van Tienen B.V. is authorised to accept, for and on behalf of the client, any limitation of liability by any third party referred to in Article 3 paragraph 2. Any liability of Albers en van Tienen B.V. for a third party's failure to perform his/its obligations is limited to the amount that the client could have recovered from that third party in a direct action against that third party.
4. Every right to compensation will in any case lapse twelve months after the event from which the liability arises either directly or indirectly; this does not exclude the provisions of Article 6:89 of the Dutch Civil Code.

Article 6.

All communication with and for a client, among which e-mail, is for risk and account of the client.

Article 7.

Under the current regulations, Albers en van Tienen B.V. is obliged, when accepting an engagement, to establish the identity of the client, to verify whether there is no reasonable evidence that the purpose of the engagement is to prepare, support, or conceal illegal activities, and to report unusual transactions that have been, or are intended to be, conducted, to the relevant authorities without notifying the client or obtaining its consent. By awarding an engagement to Albers en van Tienen B.V. the client confirms that it is aware of the above obligations and undertakes to provide the relevant identity information, if necessary.

Article 8.

A complaints procedure is available for services provided by civil law notaries (in Dutch only). See www.knb.nl and www.degeschillencommissie.nl.

Article 9.

Civil law notaries will comply with all current professional and conduct rules. These rules are explained (in Dutch only) in the brochure 'Spelregels voor notaris en consument', which can be found on the website of the Royal Dutch Association of Civil Law Notaries (KNB). A copy will be made available on request.

Article 10.

These general conditions have been drawn up in both Dutch and English. In the event of a dispute regarding the content or intent of these general conditions, the Dutch version shall be binding.

Article 11.

The legal relationships to which these general conditions apply shall be governed by and construed in accordance with the laws of the Netherlands. Disputes shall be submitted to the Court of First Instance in Amsterdam, at the option of the plaintiff. Notwithstanding the above, Albers en van Tienen B.V. shall have the right to institute proceedings in any competent court in the client's jurisdiction.

These general conditions have been filed at the Court Registries of the Courts of First Instance in Amsterdam and appear on Albers en van Tienen B.V.'s website at www.avtn.nl.