



Terms and conditions

Article 1 applicability

- 1.1 These Terms and Conditions apply to all service provisions by and all work activities of VGE, regardless of the capacity in which this service provision is performed. The Terms and Conditions also apply to all future assignments with VGE. The Terms and Conditions do not only apply for VGE, but also for its directors, shareholders, all partners, all other persons working for VGE and all third parties hired by VGE for the execution of any assignment.
- 1.2 Deviations from these Terms and Conditions are only valid, if confirmed by VGE in writing. To the extent that such deviations have not taken place, what is stipulated in these Terms and Conditions remains in full force and effect.
- 1.3 The applicability of any purchase or other conditions of Client is expressly ruled out.
- 1.4 These Terms and Conditions are also available for inspection on the website www.vangoolelburg.com.

Article 2 definitions

- 2.1. In these Terms and Conditions, the following definitions are meant to be understood as follows:

Terms and Conditions: These terms and conditions.

VGE: The private company with limited liability Van Gool Elburg Vastgoedspecialisten B.V., with its registered office in Amsterdam and with its principal place of business in (1082 MA) Amsterdam, Gustav Mahlerplein 72A, Ito Toren, registered in the commercial register under number 33180131.

Assignment: all (written or oral) agreements between VGE and a Client, including (but not limited to) (1) the agreement where VGE is obligated, either alone or jointly with one or more contractors towards one or more Client(s), to work for a remuneration in the formation of agreements between the Client(s) and (a) third part(y)(ies); (2) the agreement where VGE, either alone or together with one or more contractor(s), is obligated towards one or more Client(s), to any other service provision, which is directly or indirectly related to immovable property in the broadest sense, such



as offices, shops, business space, houses et cetera. (3) if no Confirmation of Assignment is sent, an offer made by VGE which is expressly accepted by Client orally or in writing.

Wherever relevant, Assignment is also meant to be understood as "partial assignment" or "follow-up assignment" in these Terms and Conditions.

Confirmation of Assignment: The document signed by Client in which the Assignment is set out between Client and VGE. Confirmation of Assignment also includes the Assignment which provides for a collegial Assignment, for which the document in which the Assignment is set out is signed by Client, VGE and (a) collegial broker(s)/adviser(s).

Client(s): the part(y)(ies) who have provided Assignment to perform work activities.

Parties: Client and VGE and, if applicable, a third broker(s)/adviser(s) jointly.

2.2. The definitions may be used in singular or in plural without losing their meaning.

Article 3 execution of the assignment

3.1. All Assignments will be considered as provided only to VGE, also if the Client has provided an Assignment expressly or tacitly with the intention of its execution by a particular person. The applicability of articles 7:404 and 7:407 paragraph 2 of the Dutch Civil Code is ruled out.

3.2. The execution of Assignments provided to VGE only takes place to the benefit of the Client; third parties may not derive rights to the execution of the work activities performed for the Client.

3.3. The provision of an Assignment does not comprise that VGE is entitled or obligated to perform legal acts on behalf of the Client.

3.4. During the duration of the Assignment to VGE, the Client makes all relevant information available which is necessary for a proper execution of the Assignment. The Client guarantees the correctness, completeness and reliability of the information provided to VGE, also if it originates from third parties. VGE can rely on the information being provided by Client to be correct, reliable and complete. The Client is further obligated to provide all information to VGE on own initiative in a timely manner, of which Client knows or should reasonably know that it is or may be of importance for a correct execution of the Assignment. The Client refrains from activities which may impede VGE in carrying out the Assignment or may interfere with its activities. Without the intermediation of VGE, the Client will not conclude agreements with third



parties (and also not conduct negotiations to this end) which impede the execution of the Assignment by VGE.

- 3.5. VGE will carry out the Assignment, with due observance of what has been agreed upon about it between Parties, to the best of its knowledge and ability and with the care of a good contractor. VGE will inform the Client on a regular basis pertaining to the receivables which VGE incurs for the execution of the Assignment.
- 3.6. Unless this is expressly shown otherwise in the Confirmation of Assignment, the Assignment solely concerns a best efforts obligation and not a result obligation.
- 3.7. VGE is only entitled to hire third parties for the execution of the Assignment, if there is agreement about this between Client and VGE.
- 3.8. With the exception of written agreements in the Confirmation of Assignment that specify otherwise (such as the collegial collaboration with another broker(s)/adviser(s)), the Client is not allowed to provide assignments, pertaining to the immovable property or matters to which the Assignment relates, of equal or similar purport to third parties or conduct negotiations to this end during the duration of the Assignment.

Article 4 termination of the assignment

- 4.1. An Assignment is for an undetermined period, unless specified otherwise in writing. The Assignment is terminated by VGE carrying out the Assignment, or by notice of termination of the Assignment. Both the Client and VGE may terminate an Assignment by notice of termination with due observance of a notice period of at least 3 months, for which what is stipulated in article 6.7 will apply. The notice of termination needs to occur in writing.
- 4.2. An Assignment for a specified period is terminated by the lapse of the period for which the Assignment is concluded or by completion of the Assignment.
- 4.3. Without prejudice to what is set out in articles 4.1 and 4.2, both Client and VGE are entitled to terminate the Assignment by written notice of termination with immediate effect due to a serious attributable failure in the performance by the other party of the obligations that follow for that party from the Assignment, a serious disturbance of the relationship between the Client and VGE and suspension of payment or bankruptcy of the other party.

Article 5 liability

- 5.1. VGE is not liable for failures, errors, inaccuracies or omissions, which are committed with the execution of the Assignment, unless there is a case of attributable intent or deliberate recklessness. The liability of VGE is limited to the amount which is paid out in the relevant case under the professional liability insurance of VGE. Partners and employees working with VGE may not be personally obligated or be held liable personally.
- 5.2. VGE is not liable for indirect loss and damage, including (but not limited to): trading loss, production loss, loss of rental income, loss of turnover and/or profit and value depreciation of products.
- 5.3. In the event of a collegial Assignment, VGE is not liable for damage and loss due to attributable failures, wrongful acts or otherwise which is (are) caused by (a) colleague broker(s) in the context of the execution of the collegial Assignment.
- 5.4. All claims of the Client lapse if these have not been submitted to VGE in writing and substantiated within three months after the Client was aware, or could reasonably have been, of the facts on which the claim is based, and certainly one year after the day on which the Assignment is terminated by completion or notice of termination.
- 5.5. The legal claim pursuant to a claim of the Client on VGE is not actionable if it is put forward after the lapse of one year after completion or notice of termination of the Assignment.
- 5.6. Client is liable towards VGE for direct damage and loss which VGE suffers due to inaccuracies or incompleteness in the information provided by Client.

Article 6 reimbursement and costs

- 6.1. All rates specified in the Assignment, Confirmation of Assignment and Terms and Conditions are excluding legally owed turnover tax, unless specified otherwise.
- 6.2. VGE has a right to reimbursement as soon as an agreement (either conditional or not) is formed during the duration of the Assignment between the Client and third parties, also if this agreement deviates from the Assignment. The amount of the reimbursement depends on the type and the content of the formed agreement. The amount of the reimbursement is, in principle, determined with the Confirmation of Assignment. Upon default of the determination referred to above, or in cases where the formed agreement deviates in type and content from the (initial) Assignment, the amount of the reimbursement is determined in accordance with the criteria used by VGE in similar



cases. This, unless agreements have been made by Parties prior to the formation of the deviating agreement about the amount of the remuneration.

- 6.3. If the Assignment is provided by more than one (legal) person, then each is jointly and severally liable for the amounts and/or reimbursements which are owed to VGE pursuant to that Assignment.
- 6.4. VGE has the full right to the agreed upon reimbursement if the Client brings about or effects the agreement to which the Assignment relates - even if it deviates from the Assignment - during the duration of the Assignment itself or with the assistance of third parties.
- 6.5. When it comes to assignments where VGE is obligated towards the Client to render a service for a fee, VGE has a right to remuneration as soon as the service is rendered, unless expressly agreed upon otherwise with the Client. In the event that VGE is not able to determine on which amount remuneration should be charged due to the doing of Client, VGE has the right to determine this amount according to own appraisal and the Client owes the remuneration calculated to this amount.
- 6.6. VGE has full right to remuneration if the agreement between the Client and the third part(y)(ies) is formed after the end of the Assignment, but that agreement is in whole or in part the result of work activities performed by VGE pursuant to the Assignment. The agreement is certainly considered to be the result of work activities performed by VGE, if the agreement is formed within six months after the Assignment is terminated. This is also the case if after termination of the Assignment the agreement is concluded by the Client with a third party which appears on a list drawn up by VGE and/or its co-contractor(s) of third parties approached and/or to approach by it/them in the context of that Assignment, provided that such a list is or will be provided by VGE and/or its co-contractor(s) to the Client.
- 6.7. If a Client withdraws an Assignment, the Client will owe a remuneration to VGE, if there is a situation as set out in article 4.3. This remuneration is, except if there are agreements made that specify otherwise, equal to 10% of the brokerage remuneration (based on the last used asking price for the Confirmation of Assignment), but amounts to at least EUR 5,000 plus VAT.
- 6.8. The Client owes to VGE the advance payments, advertisement costs, as well as all other costs which VGE incurs for the benefit of the Client. When it comes to incurring these costs and its extent, VGE will consult with Client in advance. All this also applies if the Assignment is suspended or terminated by withdrawal, return or otherwise.
- 6.9. If the situation occurs where VGE is assigned the sale and/or renting out of a property for Client, collegially with a third party broker, and VGE will terminate the Assignment for sale and/or renting out since VGE advises a potential purchaser and/or lessee who shows interest in the

purchase and/or lease of the property in question, Client will owe a remuneration to VGE equal to 25% of the agreed upon remuneration which would accrue to VGE, if an agreement is formed with the purchaser and/or lessee advised by VGE of the property in question. The remuneration of 25% referred to in this article is paid by Client to VGE for the work activities already carried out by VGE related to the marketing of the property in question.

6.10. No remuneration is owed on the costs related to the formation and the execution of an agreement, such as notarial costs and transfer tax.

Article 7 payments

7.1. VGE uses a payment term of 14 days.

7.2. In the event of default of payment of Client, Client owes an interest on the overdue amount equal to the legal interest applicable at that time.

7.3. In all events where VGE issues a warning, a notice of default or a bailiff's notification to Client, or in the event of proceedings against Client to enforce the Client to performance of the obligations from the Assignment, the Client is obligated to pay all reasonable costs incurred for it, both judicially and extrajudicially – with exception of legal costs to be paid by VGE pursuant to a definitive judicial decision – to VGE. The incurred reasonable costs are determined in advance between Client and VGE to an amount which is calculated as follows: 15% of the overdue amount per case (with a maximum of € 25,000) plus the court fees owed by VGE. Article 6:96 Dutch Civil Code paragraphs 4 and 6 which expressly includes the reference to the maximum amount to reimburse for extrajudicial costs, hereby do not apply between Client and VGE.

7.4. Client is in default by the mere lapse of a certain period.

Article 8 money laundering and terrorist financing (prevention) act

8.1. By granting the Assignment, the Client confirms to not be involved or has been involved in any way in money laundering and/or financing of terrorism as referred to in the Money Laundering and Terrorist Financing (Prevention) Act.

8.2. During the duration of the Assignment, Client will refrain from money laundering and/or financing of terrorism as referred to in the Money Laundering and Terrorist Financing (Prevention) Act.



- 8.3. The Client is obligated to make all relevant information available in a timely manner which VGE needs in order to be able to comply to its obligations following the Money Laundering and Terrorist Financing (Prevention) Act.

Article 9 applicable law

- 9.1. The Dutch law applies to the agreement between Client and VGE. All disputes between Client and VGE following from the agreements concluded between them are solely submitted to the competent court in Amsterdam, unless provisions of mandatory rules of law prescribe otherwise.
- 9.2. In the event that the Terms and Conditions conflict or deviate from what Client and VGE have agreed upon in the Confirmation of Assignment, what is stipulated in the Confirmation of Assignment prevails over what is stipulated in the Terms and Conditions.
- 9.3. If one or more provisions in these Terms and Conditions are void or voidable, the other provisions of these Terms and Conditions remain fully applicable. The void or voidable provision of these Terms and Conditions will then be considered to have been replaced by a valid and enforceable provision for which the purpose and purport of the original provision(s) is observed as much as possible.