

**General Terms & Conditions of De Lobel & Partners B.V.**

The General Terms & Conditions of **De Lobel & Partners B.V.** are applicable to all legal relationships between the client and the contractor, subject to amendments to these terms & conditions that must be explicitly confirmed in writing by both parties. In these General Terms & Conditions of **De Lobel & Partners B.V.** the client is taken to mean the party giving the instruction and the contractor is **De Lobel & Partners B.V.**

**De Lobel & Partners B.V.** is a partnership, in which partners participate through private limited companies. All instructions are solely accepted and carried out by **De Lobel & Partners B.V.** setting aside Sections 404 and 407(2) of Book 7 of the Dutch Civil Code. All stipulations in these General Terms & Conditions are also made for the benefit of the partners of **De Lobel & Partners B.V.** and all other persons working at, for or on behalf of **De Lobel & Partners B.V.**

**I General provisions**

1. These General Terms & Conditions are applicable to services relating to property. In so far as not stipulated otherwise, property is taken to mean property and restricted rights therein.
  2. Should an instruction be issued by more than one (legal) person, each of them is jointly and severally liable for the sums payable to **De Lobel & Partners B.V.** by virtue of that instruction.
  3. In the event of the death of the client, the instruction will end at the moment **De Lobel & Partners B.V.** receives notification of the death. The stipulations laid down in Article II.20 are applicable mutatis mutandis.
  4. Claims for fees due, disbursements and other costs incurred will be payable if and when the instruction has been carried out or ends for another reason, unless these terms & conditions stipulate otherwise or unless the client and **De Lobel & Partners B.V.** have agreed otherwise.  
The client and **De Lobel & Partners B.V.** may agree to payment in advance by the client. Disbursements and other costs may be invoiced to the client through interim settlements.
  5. An invoice sent to the client must be paid by the client within 14 days of the invoice date or so much earlier or later as agreed by the parties in writing. If the client fails to pay on time, it will receive one more written request for payment, following which the client will be in default without any further demand for payment or notice of default by **De Lobel & Partners B.V.** being required. In case of default, the client will owe interest on the total invoice amount, which interest rate will be equal to the statutory interest rate applicable at that time (Section 120 of Book 6 of the Civil Code). All judicial and extrajudicial collection charges will be borne by the client, the amount of these charges being at least 15% of the outstanding amount per instruction.
  6. **De Lobel & Partners B.V.** will consult with the client as much as possible when engaging third parties. **De Lobel & Partners B.V.** is not liable for any shortcoming on the part of any third parties engaged. **De Lobel & Partners B.V.** will not be responsible if (part of) the instruction is carried out by **De Lobel & Partners B.V.** or **De Lobel & Partners B.V.** contracting parties outside the Netherlands.
  7. Any suggestions the client may have as to how **De Lobel & Partners B.V.** can improve its provision of services or remarks about the performance of (part of) the instruction for services and/or valuation of **De Lobel & Partners B.V.** may be reported to the client's contact person or to the manager under whose responsibility the instruction for services and/or valuation was carried out.
- assistance in concluding the transaction.
4. **De Lobel & Partners B.V.** will not accept an instruction concerning a property for which it has already received an instruction from another client. As soon as a current instruction results in **De Lobel & Partners B.V.** providing a service to that client concerning the property in respect of which it should provide a service to another client under the terms of another current instruction, while the provision of the service to one client is in conflict with the interests of the other client, **De Lobel & Partners B.V.** will consult each of these clients. The clients will be free to decide, in consultation with **De Lobel & Partners B.V.**, for which client **De Lobel & Partners B.V.** will continue to act in respect of the transaction concerned, and to which client **De Lobel & Partners B.V.** will return the instruction given it for that transaction. Should the clients be unable to make a choice in this matter, **De Lobel & Partners B.V.** will be authorized to decide.
  5. The instruction as such does not constitute an authorization to **De Lobel & Partners B.V.** to conclude agreements on behalf of the client. However, authorization may be attached to the instruction or may be granted at a later date.
  6. The client will refrain from activities that may impede **De Lobel & Partners B.V.** in fulfilling its instruction or could interfere with its activities.  
The client will not make use of similar services from parties other than **De Lobel & Partners B.V.** except where other written arrangements have been made. No agreements will be drawn up nor negotiations conducted for this purpose without **De Lobel & Partners B.V.**'s knowledge. Interested parties, including present lessees, will be referred by the client to **De Lobel & Partners B.V.**
  7. If the client gives instructions to a number of contractors, the provisions of this section will remain applicable in full to each of these instructions and the client will therefore be required to pay each of these contractors in accordance with this section a fee for disbursements, expenses and commission, except in so far as other agreements have been explicitly made with regard to the instruction with one or more of these contractors.
  8. An instruction is for an indefinite period. It will end by:
    - fulfilment;
    - withdrawal of the instruction by the client;
    - returning of the instruction by **De Lobel & Partners B.V.****De Lobel & Partners B.V.** has fulfilled its instruction once the intended agreement has been concluded and/or the advice has been completed. Completion of the instruction does not affect **De Lobel & Partners B.V.** obligation under the terms of the instruction to assist the client in bringing it to a conclusion. In case of agreements, the definitive conclusion of which or the obligation of performance under the terms of a stipulation forming part of the agreement is dependent on a suspensive or resolutive condition, the fulfilment of the instruction will also be dependent on this condition. **De Lobel & Partners B.V.** may only return an instruction for urgent reasons. Urgent reasons include in any case:
    - the situation described under Article II.4, second and subsequent sentences;
    - a breakdown of the relationship between **De Lobel & Partners B.V.** and the client.
 An instruction must be withdrawn or returned in writing, with due observance of a notice period of one month. In the event of termination or suspension of the instruction, costs may be charged in accordance with that laid down in Articles II.18, 19 and 20. After the end of the instruction, commission obligations may arise in accordance with Article II.11.
  9. If the client decides to occupy the property itself once again or make it available to a company affiliated to it, the client will owe commission.

**II Services relating to the conclusion of agreements Instruction**

1. Instruction is taken to mean, in so far as not stated otherwise in this section, an instruction to provide services relating to the conclusion of an agreement for property and the provision of other advisory work.
  2. **De Lobel & Partners B.V.** will provide the client with information on the rights and obligations arising from the instruction and the usual procedure with transactions/advice in relation to property.
  3. Unless agreed otherwise, the client will have the following services at its disposal under the terms of its instruction:
    - discussion of and advice concerning the options for concluding the intended agreement;
    - an estimate of the value(s) of the property concerned;
    - attention to legal, tax, architectural and other important aspects;
    - advice on and the conducting of negotiations;
- Commission**
10. The client will owe **De Lobel & Partners B.V.** commission if during the term of the instruction an agreement is concluded, even if such an agreement deviates from the instruction (e.g. sale instead of lease or lease instead of sale, or sale or lease of available space other than that to which the instruction relates). In those cases the parties will consult each other on the amount of the commission, basing their decision on the rates that are customary in the sector for such transactions.

The client will also owe **De Lobel & Partners B.V.** commission if the property is sold by auction during the term of the instruction and if the agreement is not the consequence of services provided by **De Lobel & Partners B.V.**

11. The client will also owe commission if the agreement is concluded after the end of the instruction, but is the consequence of actions contrary to Article II.6 or if the agreement is concluded with candidates who were already known during the instruction period. Unless the contrary is proved, this is assumed to be the case if the agreement is concluded within six months after the end of the instruction. If the instruction ends as a consequence of withdrawal by the client and the client observes a notice period with the withdrawal, the abovementioned period of six months will be so much shorter as the time between the moment at which **De Lobel & Partners B.V.** receives the written notification of the withdrawal and the moment when the instruction ends.
12. The fact that an agreement that has been concluded is not implemented due to breach of contract on the part of one of the parties or for any other reason, does not affect **De Lobel & Partners B.V.**'s right to commission.
13. The commission owed by the client to **De Lobel & Partners B.V.** will be laid down in the agreed instruction.  
The amount of the commission depends on the type and contents of the agreement concluded, even if the agreement deviates from the instruction and regardless of whether the agreement is concluded during the term of the instruction or afterwards. The amount of the commission will be determined by agreement between **De Lobel & Partners B.V.** and the client.
14. The conclusion of an agreement is also taken to mean the cooperation on the part of the client in a transaction, as a result of which the property is completely or partially sold, leased or assigned to the client and/or a third party and because of which the performance of the instruction is not pursued further.
15. No commission is payable on the costs relating to the conclusion and implementation of an agreement, such as notarial fees and transfer tax.  
The indebtedness and the amount of the commission are not affected by the stipulations agreed in that respect between the parties in the agreement.
16. Should **De Lobel & Partners B.V.** be unable to establish the sum on which it may charge commission due to the actions of its client, it will be entitled to determine this sum according to its own valuation whereby the commission calculated on this sum will be payable.
17. Commission is due and payable at the moment the agreement is concluded.  
In the case of a contract of purchase and sale, this may be at the moment of notarial transfer. The parties may agree otherwise. In all other cases an agreement will be deemed to be concluded as described in Articles II.8 and II.14, unless the parties agree otherwise in these cases. Interim invoices may be sent for the costs referred to in Article II.18.

#### Costs and fees

18. Unless agreed otherwise, the client will reimburse the costs incurred by **De Lobel & Partners B.V.** on the client's behalf. Such costs may include promotional expenses such as costs of letting boards, advertising costs, cost of collotyping drawings and of (colour) brochures, disbursements, being amounts payable to third parties, such as municipal tax on encroachments in, on or above public land, costs payable to a government agency or Land Registry relating to any information requested from them. **De Lobel & Partners B.V.** is required to consult its client about the promotional expenses and their extent prior to incurring them. The liability to pay will also apply if the instruction is deferred or terminated by being withdrawn, returned or otherwise.
19. Without prejudice to that laid down in Article II.18, the client who withdraws or suspends an instruction for services will also be required to pay a fee to **De Lobel & Partners B.V.**  
Unless agreed otherwise, this fee will be equal to 20% of the commission on the most recent asking price, but will amount to at least EUR 5,000 plus VAT.
20. The client and **De Lobel & Partners B.V.** may declare, if there is reason to do so, that the provisions of Article II.19 will apply by analogy should the instruction be terminated in a manner other than by withdrawal.
21. If **De Lobel & Partners B.V.** by virtue of that provided in Article II.4 returns the instruction to one of the clients, the client to whom the instruction is returned will be required to pay **De Lobel & Partners B.V.** by agreement, a reasonable fee for the work carried out up to that moment.

#### III Valuation

1. In this section a valuation instruction is taken to mean an instruction to give an opinion on the value of a property and to compile a report on it. A valuation instruction does not constitute an instruction to undertake a structural survey.
2. The report will contain the name of the client, a short and succinct description of the valued property, the relevant land registry details, the requested opinion on the value(s) and their types, an indication of special circumstances which are or are not taken into account in the opinion, the purpose of the valuation and the date on which it was carried out.  
The report will be submitted to the client. The client may allow the report or details therein to be inspected by or made available to a third party or parties provided written permission from **De Lobel & Partners B.V.** has been obtained. **De Lobel & Partners B.V.** only accepts liability for the contents of the report towards the client. Permission to allow the report or details therein to be inspected or made available to a third party or parties does not imply in any way acceptance of responsibility towards this third party or parties. The client is obliged to inform the third party or parties of this fact.
3. In the case of an instruction to a number of contractors together, they will compile a joint report containing their joint findings. Should the contractors be unable to reach joint conclusions, they will consult with the client regarding the publishing of a report in which their differing conclusions are stated.

#### IV Liability

1. Any liability of **De Lobel & Partners B.V.** is limited to direct financial loss and to the amount paid out under **De Lobel & Partners B.V.** professional liability insurance, plus the amount of the excess payable by **De Lobel & Partners B.V.** under the applicable insurance contract in the case concerned. **De Lobel & Partners B.V.** has taken out professional liability insurance that is customary in the sector.
2. In the case of an instruction between colleagues, **De Lobel & Partners B.V.** is not liable for loss and/or damage due to attributable failure, unlawful acts or otherwise caused by a colleague estate agent ('s office) in the performance of the instruction. In the event of a joint agency instruction, these General Conditions will prevail over those of the other agent.
3. Any entitlement to compensation for loss will lapse if the client has not notified **De Lobel & Partners B.V.** in writing within a reasonable period of time after it reasonably should have discovered the shortcoming. This will always be the case if the notification has not been made within one year of the discovery.
4. After the expiry of a period of five years, counting from the day the advice was given, any right the client may have with respect to **De Lobel & Partners B.V.** on account of any loss caused by shortcomings and/or errors in the implementation of the agreement will lapse.
5. The client is liable to **De Lobel & Partners B.V.** for direct loss suffered by **De Lobel & Partners B.V.** as a result of inaccuracy or incompleteness of the information provided by the client.

#### V Money Laundering and Terrorist Financing (Prevention) Act (WWFT)

1. By signing the confirmation of the instruction, the client confirms that it has in no way been involved in money laundering and/or terrorist financing as described in the Money Laundering and Terrorist Financing (Prevention) Act (Wet ter voorkoming van witwassen en financieren van terrorisme, WWFT).
2. For the duration of the instruction the client will refrain from any activities that are in conflict with the WWFT.
3. The client is obliged to provide **De Lobel & Partners B.V.** with any information it may reasonably require to comply with its obligations ensuing from the WWFT.

#### VI Applicable law

Dutch law will apply exclusively to all legal relationships between the client and **De Lobel & Partners B.V.** Any disputes will exclusively be resolved by the competent Dutch court.

These General Terms & Conditions of **De Lobel & Partners B.V.** were filed at the website of De Lobel & Partners on the 1<sup>st</sup> of May 2017.