

GENERAL TERMS & CONDITIONS – Hoffsingel Real Estate BV

Article 1 Applicability

- 1.1 These General Delivery Conditions apply to all orders received by Hoffsingel Real Estate BV (hereafter referred to as 'Hoffsingel') and to all offers to which Hoffsingel is a party, unless otherwise agreed upon in writing.
- 1.2 All offers are without obligation. The purchase or other conditions in use by the Client are deemed inapplicable unless they have been expressly agreed upon in writing by Hoffsingel.

Article 2 Offer and Contract Formation

- 2.1 All written offers from Hoffsingel are without prejudice and remain valid for 14 days from the date of the offer, unless otherwise expressly agreed upon in writing in the offer. If the Client fails to accept the offer within this period, the offer will lapse unless an extension is agreed in writing. Once lapsed, Hoffsingel shall be at liberty to amend the offer.
- 2.2 The offer is based on the information furnished by the Client, the correctness and completeness of which may be relied on by Hoffsingel.
- 2.3 An agreement shall be deemed to be concluded once the acceptance of the offer has been confirmed in writing by the Client and Hoffsingel ('confirmation of the order').

Article 3 Cooperation from the Client

- 3.1 The Client shall at all times furnish Hoffsingel on time with the particulars or information deemed useful and necessary for a proper performance of the Agreement and, to this end, shall provide its full cooperation.
- 3.2 The client guarantees that the information provide to Hoffsingel shall be correct, complete and reliable, even if emanating from third parties.
- 3.3 Where the performance of the Agreement is delayed owing to the Client's Failure to comply with the provisions of Article 3.1 or due to the information provided by the Client not confirming to the stipulations of Article 3.2, the consequential costs shall be payable by the client and Hoffsingel shall be at liberty to charge for any necessary additional work arising as a result.

Article 4 Performance of Agreement

- 4.1 Hoffsingel shall perform the Agreement to the best of its ability, exercising its utmost endeavours to this end in accordance with high standards.
- 4.2 Hoffsingel shall perform its obligations under the Agreement with as much due consideration as possible to the Client's wishes, provided always that Hoffsingel regards these to be conducive to the proper performance of the Agreement.
- 4.3 If and in so far as required for the proper performance of the Agreement, Hoffsingel has the right to have certain activities performed by third parties of which the cost will be carried by the client.

Article 5 Changes and Additional Work

- 5.1 The parties may agree in the interim that the processing and scope of the Agreement and/or the resultant duties need to be extended or changed. Additional work will be performed by Hoffsingel solely on condition that a supplementary agreement to this end has been concluded in writing by the parties.
- 5.2 Such extra duties shall be charged to the Client in accordance with Hoffsingel's standard charges. The client accepts that changed duties as referred to in Article 5.1 may influence the agreed or anticipated deadline for the completion of the Agreement.
- 5.3 Where Hoffsingel believes that a change is required in the performance of the Agreement in order to meet its obligation towards the Client, Hoffsingel shall be entitled to effect this change, in accordance with the requirements of reasonableness and fairness.

Article 6 Fees

- 6.1 When concluding the Agreement, the Parties may agree to set an hourly rate, a fixed fee or a commission. The hourly rate amounts € 175,- per hour excl. the applicable VAT unless agreed otherwise. The hourly rate will adjusted yearly based upon the Dutch CPI.
- 6.2 Both charges are exclusive of travel and accommodation expenses.

Article 7 Prices and Payment

- 7.1 Invoices must be paid by the Client within 14 days of the invoice date, without any deduction, discount or settlement, by transfer to the bank account specified by Hoffsingel.
- 7.2 Failure by the client to discharge its debts within the agreed deadline shall render the Client in default by operation of law. Hoffsingel shall be entitled in this instance to pass on the claim for collection, in which case the Client, in addition to the amounts due, shall be obliged to pay the extrajudicial collection costs which come to 15% of the total amount due, and of the legal costs, if they arise.
- 7.3 If the Client wishes to dispute any aspect of an invoice received from Hoffsingel, then the client must make this known within 14 days of the invoice date. The client shall be afforded 14 days from the invoice date to make its case in writing. The Client shall be deemed to have accepted the invoice if it fails to comply with the above.
- 7.4 All price are exclusive of VAT and other government levies.

Article 8 Deadlines

- 8.1 Non-Compliance with the agreed delivery or completion period does not entitle the Client to cancel the Agreement, or to refuse acceptance of or payment for the services, save where the Client has afforded Hoffsingel a reasonable period in writing to complete the delivery and Hoffsingel has failed to honour its commitments within this deadline.

Article 9 Force Majeure

- 9.1 Hoffsingel's delivery and other obligations shall be deemed to be suspended in the event of force majeure. In such circumstances Hoffsingel shall be expected to deliver

as soon as reasonably possible. In addition, force majeure shall also be deemed to include unforeseen circumstances concerning persons and/or materials required or deemed to be required by Hoffsingel in the performance of the agreement, the difficulty of which renders the performance thereof impossible or inconvenient and/or disproportionately expensive to the extent that prompt compliance with the Agreement on the part of Hoffsingel cannot reasonably be expected.

Such unforeseen circumstances are deemed to include: statutory measure, commercial, traffic and/or transport interruptions, interruptions in the delivery of a ready finished product, raw materials and/or equipment, illness of assigned personnel, work stoppages, lockouts, obstructions by third parties, technical complications experienced by both Parties, etc. Where Hoffsingel has met its obligations in part upon commencement of the force majeure, it shall be at liberty to issue an invoice for same and the Client must pay this invoice as if it were a separate transaction.

Article 10 Liability

- 10.1 Total liability on the part of Hoffsingel in regard to an attributable breach in performing the Agreement shall be limited to the direct loss not exceeding the order amount charged at the time of the error. In the case of orders lasting more than one year, the compensation shall be limited to the insured amount with a maximum of 50% of the annual fee in case of no coverage.
- 10.2 Total liability on the part of Hoffsingel in regard to an attributable breach performing the Agreement arises only when the Client has given Hoffsingel prompt and proper notice of default in writing, duly affording Hoffsingel a reasonable period within which to remedy the default, and where Hoffsingel continues to remain in default after this period.
- 10.3 No liability shall attach to Hoffsingel with regard to any loss or damage arising following the Client's failure to promptly provide the correct information which Hoffsingel believes to be necessary for the proper performance of the Agreement.
- 10.4 An order is placed with Hoffsingel itself. This also applies where it is the Client's express or tacit wish that the order be fulfilled by a particular person. The scope of Article 7:404 of the Dutch Civil Code, which regulates such matters, and the scope of Article 7:407.2 of the Dutch Civil Code, which establishes joint and several liability in instances where two or more persons have received an order, are hereby excluded.
- 10.5 The Client agrees to indemnify Hoffsingel and/or the agency for any liability arising as a result of third party claims and in respect of loss or damage caused by deliberate acts or omissions by third parties involved in the performance of the Agreement.
- 10.6 Aside from the liability referred to in Article 10.1, no liability whatsoever shall attach to Hoffsingel in respect of damages awarded against the Client and/or third parties, regardless of the grounds for the action.

Article 11 Cancellation

- 11.1 Hoffsingel reserves the right to cancel agreements in full or in part in the event of any change in the law, regulations, legal systems or (nondepartmental) public policy to the extent that Hoffsingel cannot reasonably be expected to fulfil the Agreement. In such instances Hoffsingel is required to notify the Client in writing of the cancellation and in such circumstances the Client will not be entitled to claim compensation.

Article 12 Termination

- 12.1 An agreement may be terminated in the interim on condition that this has been expressly agreed in writing by the Parties or on payment of the amount outstanding for the scheduled remainder of the Agreement, save where alternative payment terms have been agreed in writing between the Parties.

Article 13 Applicable law

- 13.1 All Agreements concluded with the clients are governed by Dutch Law.

Article 14 Disputes

- 14.1 Any dispute arising between Hoffsingel and the client in connection with an agreement or any supplementary agreements shall be referred to the competent court of Midden Nederland (the Netherlands), save where Hoffsingel opts to refer the matter to another court.
- 14.2 All reasonably incurred legal and extrajudicial collection costs arising in connection with non-performance by the Client of its obligations under the Agreement are payable by the Client.

Article 15 Closing stipulation

- 15.1 Hoffsingel Shall be at liberty to amend these General Conditions. The most recently filed General Conditions remain applicable at all times. These General Terms and conditions have been issued in the Dutch and English language. The Dutch version prevails at all times.
- 15.2 Should one or more of these General Conditions be declared null and void or be avoided; the other provisions of these General Conditions will remain fully in effect. Any stipulation thus declared null and void or avoided shall be replaced by a legally valid stipulation that remains as close as possible to the contents, tenor and effect of the void or voidable stipulation(s).
- 15.3 The Client is not at liberty to transfer its rights and obligations under the Agreement in the absence of authorisation in writing from Hoffsingel.