

## **GENERAL CONDITIONS OF EPAC PROPERTY COUNSELORS B.V. (the "General Conditions")**

### **Article 1. Definitions**

**EPAC:** EPAC Property Counselors B.V., having its statutory seat in Bilthoven, the Netherlands, registered with the trade registry of the Chamber of Commerce under number 30196866 and all legal entities and partnerships in her group as referred to in Article 2:24b of the Dutch Civil Code;

**Fee:** The amount owed by the client to EPAC in connection with the Assignment;

**Assignment:** The agreement under which EPAC commits itself vis-à-vis the Client to render services against payment of the Fee;

**Client:** The counterparty of EPAC to the Assignment.

Where the singular is used for certain terms this also means the plural of such terms and vice versa.

### **Article 2. Applicability**

2.1 These General Conditions apply to (i) every Assignment, including continued assignments or changed or additional assignments, that are given to EPAC or the persons working for EPAC, as well as all legal relationships that originate from or hold a connection to it, and (ii) the legal relationship with any person that, inside or outside the permitted boundaries of these General Conditions, acts upon the advices that stem from or hold a connection to the legal relationships as mentioned in part (i) of this Article 2.1.

2.2 The applicability of (general) conditions or terms that vary from or conflict with these General Conditions is explicitly excluded.

2.3 EPAC may make use of (the services of) third party(ies). These General Conditions are also stipulated for the benefit of any third party, that may be employed by EPAC in connection with the execution of any Assignment or that is or may be liable in connection therewith.

2.4 Assignments are executed for the Client only. Other party(ies) than the Client may not rely on the results of any services rendered to the Client or the execution thereof and they are not entitled to invoke rights there under. EPAC is

entitled to transfer or assign her rights stemming from or holding connection to any Assignment or legal relationships as mentioned in Article 2.1. The Clients gives its express permission to any such transfer or assignment as may be required beforehand.

### **Article 3. Term en termination of the Assignment**

- 3.1 An Assignment has a definite or indefinite term or runs for the course of a certain project. The Assignment for a definite term ends on the expiry of the term for which the Assignment was taken on for. An Assignment for an indefinite term ends through termination; any party is entitled to terminate. An Assignment for a certain project ends upon the moment of completion of that project.
- 3.2 Termination of an Assignment for an indefinite term is done with due observation of a notice period of two months. Termination must be done by registered mail with acknowledgment of receipt or bailiff's writ.
- 3.3 Without prejudice to the other provisions of this Article 3 any party may terminate an Assignment with immediate effect by written notice for serious cause such as a serious disruption of the relation between parties, a moratorium of payments (*surcéance van betaling*) or bankruptcy (*faillissement*) of the other party or the termination of its business.

### **Article 4. Fee and costs**

- 4.1 The Fee and/or the calculation of the Fee and the charging of disbursements and costs are laid down in the written confirmation of the Assignment by EPAC. All amounts mentioned exclude value added tax (VAT).
- 4.2 Client shall compensate EPAC for all disbursements and all other reasonable costs that are incurred by EPAC in the course of or in connection with the (execution of the) Assignment for the Client.

### **Article 5. Payment**

- 5.1 Client shall pay all invoiced amounts without discount, set-off or withholding within 14 days of the invoice date. All claims on the Client for the owned Fees become immediately payable in full upon completion of the Assignment.
- 5.2 In case of failure to timely and/or fully fulfil its (payment-)obligations vis-à-vis EPAC the Client shall be in default without any further warning or notice of default. In that case any and all claims of EPAC on the Client become fully and immediately payable.
- 5.3 In case an Assignment is given by more than one Client all Clients are jointly and severally liable for all obligations owed to EPAC under or in connection with the Assignment.
- 5.4 In case of default by the Client the Client is obliged to pay to EPAC (i) the statutory interest ex Article 6:119a of the Dutch Civil Code plus 2% over the outstanding amount and (ii) the (extra)-judicial collection costs of EPAC, set at 15% of the outstanding amount with a minimum of EUR 500.

#### **Article 6. Liability and indemnity**

- 6.1 Any liability of EPAC and/or (legal) entities or persons retained by EPAC for damages which the Client may incur stemming from or holding a connection to the (execution of the) Assignment other than from gross negligence or wilful misconduct is limited to one time the amount actually paid by the Client to EPAC in the relevant calendar year. Claims for (monetary) compensation expire if and when these are not formally filed with the competent court within one year of the discovery thereof.
- 6.2 Client shall indemnify EPAC and/or (legal) entities or persons retained by EPAC for all claims of third parties that stem from or hold a connection to any Assignment.

#### **Article 7. Dutch language**

These General Conditions are available in the Dutch and English language. In case of a dispute over the contents or object of these General Conditions, the Dutch text and the meaning thereof in the Dutch jurisdiction shall be binding. These General Conditions are published on [www.epac.nl](http://www.epac.nl).

### **Article 8. Confidentiality**

Parties are obliged to respect the complete confidentiality of and not to make public any information in respect of the Assignment of which they have become aware and of which they know or should know that this is confidential information. EPAC is however permitted to make use of information for regular publicity purposes such as tombstone advertising and listings on her website.

### **Article 9. Applicable law and disputes**

9.1 All (legal) relationships as mentioned in Article 2 are subject to Dutch law.

9.2 All disputes stemming from or holding a connection to such (legal) relationships shall be brought exclusively before the competent court in Amsterdam, the Netherlands. In case EPAC acts as the claiming party she may also bring the dispute before a court that is competent without this Article.

**[General Conditions EPAC; Version January 2007]**