

## General Terms

We, TND real estate B.V. (registered and in the Chamber of Commerce under the number 84030119) (hereinafter: "TND"), use the following General Terms and Conditions (2022) for our services:

### DEFINITIONS

**Assignment:** The contract for services pursuant to Article 7:400 of the Dutch Civil Code - concluded between the Parties by signing the Order Confirmation and to which the Terms and Conditions apply - which relates to the brokerage services and/or advisory services for the Transaction by TND, to the exclusion of valuation or valuation work, tax, legal, environmental, technical and/or business/accounting advice.

**Assignment confirmation:** the letter or e-mail between the Parties in which the Assignment has been explained and confirmed in writing.

**Client:** The person with whom TND has concluded an Assignment, in writing or orally.

**Conditions:** These general terms and conditions that apply to the Assignment and all activities of TND.

**Exit fee:** the fee stated in the Order Confirmation that TND will charge the Client if the Assignment is terminated during the term at the initiative of the Client.

**Expenses:** The costs / expenses to be incurred by TND in the context of the Assignment.

**Fee(s):** the fees listed and explained in the Order Confirmation that TND charges the Client for the performance of its services.

**GDPR:** General Data Protection Regulation (regulation EU 2016/679).

**Parties:** TND and the Client jointly, individually referred to as Party.

**Project:** Client's project as explained in the Assignment letter.

**Remuneration:** The basis fee/ commission/ remuneration owed to TND as explained in the Order Confirmation.

**Successfee:** the fee explained in the Order Confirmation that TND charges the Client.

**Transaction:** The purchase or sale of the (yet to be developed or existing) asset and/or the (development) site, whether in the form of a share transaction or direct transfer of ownership between the Client and a (potential) buyer.

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## 1. ASSIGNMENT

1.1 We advise and assist the Client on the basis of the available information and give no guarantees.

1.2 We are not responsible for - and do not provide advisory work of a legal, fiscal or financial nature.

1.3 The Client remains responsible for obtaining appropriate advice from competent specialists. The execution of the Assignment does not imply a formal valuation on which the Client or a third party can rely to make a financial decision in connection with the Project.

1.4 If the Transaction between the Client and its (intended) contracting party changes, the Assignment will remain in full force and effect.

1.5 If the structure and content of the Project changes for whatever reason prior to the Transaction, the Assignment will remain in full force and the Client will adapt to the (structural) change.

1.6 We work based on exclusivity unless an Assignment is jointly agreed with another contractor.

1.7 With the completion of the Assignment, our work for the Client under the Assignment ends.

1.8 We are not authorized to perform legal acts on behalf of the Client and only conduct negotiations subject to approval by the Client. We may deviate from the instructions of the Client if this is necessary under the given circumstances, but above all in the interest of the Client.

1.9 Each party may terminate the Assignment prematurely with due observance of a notice period of 1 month and provided with written reasons for the provisions of Articles 2.7 and 2.8 of the Terms and Conditions. As part of the termination, we will provide a list of parties with whom we have corresponded about the Project. If the Client terminates the Assignment prematurely, it will always owe us the Termination Fee, unless we have jointly agreed in writing to deviate from this.

1.10 After termination of the Assignment, we will provide all documentation and files relating to the Assignment, such as correspondence, agreements, and notes to the Client. We are always entitled to keep a file insofar as we deem it necessary and or are legally obliged to do so. The confidentiality provisions of this Assignment will continue to apply.

1.11 After completion of a successful Transaction, a press release message will already be sent by us in consultation with the Parties. The content of this will be submitted to the Client for approval.

## 2. CLIENTS' OBLIGATIONS

2.1 We may in any case assume in the execution of the Assignment, and the Client guarantees:

- that our interlocutors are authorized to enter legal acts on behalf of the Client,
- that we are fully and truthfully informed,
- that the Client will refrain from actions that may harm the Assignment,
- that the Client refers candidates to us in a timely manner,
- that the information made available to us is correct, unless we ourselves know or should know that this information is not correct,
- that we receive a copy of the agreement concluded by the Client with its contracting party and subsequent notarial deeds,
- that we may engage third parties (whether in consultation) for the execution of the Assignment (who in the event of consultation in principle contract directly with the Client) and
- that our input is not shared with third parties without our consent.

2.2 The Client will take as many damage-limiting measures as possible, such as taking out adequate insurance.

2.3 The Client undertakes to maintain the confidentiality of all confidential information obtained based on the Assignment. The confidentiality results from the Assignment itself or of which the Parties can reasonably expect to be confidential information.

2.4 If the Client does not comply with its obligations, we are entitled to suspend or terminate our contractual obligations, without us becoming liable in any way for damages towards the Client.

2.5 The Client may transfer your rights and obligations arising from the Assignment to another natural or legal person unless we have expressly given permission for this.

2.6 In the case of several Clients, there is joint and several liability for all obligations arising from the Assignment and the Terms and Conditions.

2.7 By non-compliance with the obligations under the Assignment, the Client is immediately in default without a prior notice of default being required. In that case, we are entitled to terminate the Assignment immediately and again without notice of default.

2.8 We may also terminate the Assignment in whole or in part without notice of default and without judicial intervention by written notice with immediate effect if urgent reasons arise, including in any case the cases in which:

- The Client is granted (provisional) suspension of payment or a request has been made to this effect;
- Bankruptcy is requested or pronounced with regard to the Client;
- It is suspected that the Client cannot meet its payment obligation;
- The control over the Client (for example by a share transaction) is changed;
- The Client infringes the rights of third parties;

2.9 If we give notice of termination of the Assignment, everything that is owed to us by the Client at that time will become immediately and fully due and payable.

### 3. LIABILITY & INDEMNIFICATION

3.1 We are not liable, except for intent or deliberate recklessness, for damage that the Client would suffer because of a shortcoming in the execution of our Assignment or unlawful acts of us, above an amount equal to 1.5 times our Fee with a maximum of EUR 500,000. Our liability never goes beyond the amount that our insurer pays out.

3.2 We are in no way liable for any indirect or consequential damage that the Client has suffered or suffers, e.g. in the broadest sense of the word.

3.3 The Client indemnifies us against claims from third parties due to incorrect and incomplete information provided by it and/or for third parties contracted by it.

3.4 Without prejudice to the provisions of Article 6:89 of the Dutch Civil Code (whereby we use two months as a reasonable time), the right to compensation of our Client expires one year after the damage-causing event for which we would be liable has occurred. This means that the Client loses its rights if it has not issued a summons for the (alleged) claim within this period.

3.5 The provisions of the preceding paragraphs also apply if the Client claims compensation based on a right acquired or acquired from another.

3.6 We are also not liable for damage that is partly caused by the incorrect or incomplete information provided by the Client or because of the circumstance that information from public sources appears to be incorrect. The Client indemnifies us against all claims from third parties in connection with the inaccuracy and/or incompleteness of the information provided to us by or on behalf of the Client.

### 4. POWER OF ATTORNEY

4.1 We are not authorized to enter into agreements with third parties for or on behalf of the Client (via charge or power of attorney) unless we expressly agree this in writing with the Client.

4.2 In the event of a charge or power of attorney, the Client indemnifies us against claims of others than our Client when using that burden or power of attorney.

### 5. FEES

5.1 The amount or composition of the Fees relating to the Fee, the Success Fee and/or Termination Fee follows from the Assignment and is explained in the Assignment confirmation.

5.2 In addition to the cases mentioned in the Assignment confirmation, the Fee is also due if i) the Assignment is terminated at the initiative of the Client and the intended Transaction still takes place within a period of 6 months, or ii) the Transaction (whether in a modified form) is concluded during the Assignment with a party that has not been introduced by us.

5.3 The Client also owes Expenses that we may incur during the execution of our Assignment. If Expenses exceed € 1,000, - we will report this. Expenses are specified each time.

5.4 The Fees and expenses are exclusive of VAT.

5.5 If during the Assignment, for whatever reason, the nature of the sales instruction changes, after which the sale and purchase agreement relating to the Project is concluded between the Client and the buyer, which results in a change in the legal or economic ownership of the Project as a result of (i) the transfer of share rights, or (ii) the issuance of option rights, or (iii) the accession to a partnership or other legal forms that the Project possesses, then the Client still owes the Fees. The Client then changes by operation of law in the parent entity that enters the partnership or share sale.

5.6 If we are forced to terminate the Assignment due to the actions of our Client and/or if this termination is within its sphere of risk, the Client shall owe a reasonable wage (with the application of Article 7:411 of the Dutch Civil Code).

### 6. PAYMENT

6.1 The Fees are fully due and payable within 24 days after sending our invoice. We may charge the Expenses to the Client earlier (immediately upon making this).

6.2 The Termination Fee is due (and payable) within 14 days after the Client's notification with which the Client terminates the Assignment prematurely, or (if applicable) within 14 days after it has become clear that despite a concluded agreement, the Transaction will not take place. The Client undertakes to inform us immediately (in writing) if the Transaction does not take place.

- 6.3 Cash payments are not accepted.
- 6.4 We exclude suspension, set-off and/or reduction of the Fees with any claims against us by the Client.
- 6.5 In the event of late payment by the Client, the Client owes statutory (commercial) interest pursuant to Article 6:119a of the Dutch Civil Code from the date that the Client is in default.
- 6.6 If we unexpectedly must hand over the collection, the Client owes extra judicial collection costs equal to fifteen percent (15%) of the Fee and Expenses, with a minimum of EUR 1,000 per case.

## 7. CONFIDENTIALITY

- 7.1 Both during and after the Assignment, the Parties will treat the available and exchanged information relating to the Assignment confidentially, and will not make it available to third parties without our consent or from our Client, unless (i) a Party is obliged to do so on the basis of the law, a request from a supervisory authority and/or judicial opinion, (ii) it concerns public information and/or (iii) use is necessary for the execution of the Assignment.
- 7.2 We may make it known that we as an advisor are (or have been) involved in the Transaction to which the Assignment relates. We may use the available materials (such as logos, photos, and details of the Transaction).
- 7.3 The Client hereby gives us permission to bring to the knowledge, whether in connection with the Assignment within our organization, of those for whom knowledge of that data is reasonably necessary in connection with the treatment of the transfer or relationship management.
- 7.4 All advice, reports, models, etc. provided to the Client are exclusively addressed to the Client and may not be passed on to third parties without our permission.

## 8. INTELLECTUAL PROPERTY

- 8.1 All intellectual property rights relating to developed models, techniques, working methods, advice, instruments, programs, (model) contracts, texts, images, photos, marketing communications and other intellectual products that are made available by us to the Client in the context and in the execution of the Assignment, are vested in us and/or in the person from whom we have obtained a license.
- 8.2 Client is not permitted to publish, reproduce, exploit and/or edit the aforementioned without our permission, except for use within the organization of our Client and only to the extent necessary in the context of the Assignment.

## 9. GDPR

- 9.1 The parties comply with the applicable laws and regulations in the field of the processing and protection of personal data, including the GDPR and the GDPR Implementation Act. Regarding personal data that are processed in the context and in the execution of the Assignment, the Parties qualify as independent controllers. The basis of the processing is the necessity for the execution of the Assignment. Without the processing, the Assignment cannot be executed. The client is aware of this. The personal data will be stored for the duration of the Assignment but can be deleted at any time at the request of the Client.

## 10. MONEY LAUNDERING AND TERRORIST FINANCING (PREVENTION) ACT

- 10.1 We are obliged, pursuant to anti-money laundering, bribery and terrorism legislation and similar legislation, to observe the rules relating to identification (including the determination of the *Ultimate Beneficiary Owners*) and verification of our Client (and its contracting party) and other rules in the performance of our Assignment.
- 10.2 The Client is (also) responsible for compliance with the aforementioned (non-exhaustive) legislation and will refrain from activities that conflict with this.
- 10.3 By signing the Assignment confirmation, the Client confirms that it is not or has not been involved in any way in money laundering and/or terrorist financing as described in the Money Laundering and Terrorist Financing (Prevention) Act ('Wwft').
- 10.4 During the duration of the Assignment, the parties will refrain from activities that are contrary to the Wwft.
- 10.5 The Client is obliged to make available in a timely manner all relevant information that we reasonably need to be able to comply with our obligations arising from the Wwft.
- 10.6 Upon request, the Client shall provide all information necessary in our opinion to give us the opportunity to determine who the ultimate interested party of the Client is.
- 10.7 Failure to provide this necessary information constitutes a ground for termination as referred to in Article 2.7 of the Terms and Conditions.

## 11. EXCLUSION OF LEGAL ARTICLES

- 11.1 Articles 7:402, 7:404, 7:407 paragraph 2 and 7:409 of the Dutch Civil Code are excluded as far as possible.
- 11.2 Article 6:76 of the Dutch Civil Code is excluded.

## 12. APPLICABILITY/ LAW

- 12.1 If part of the Assignment is invalid, the rest remains fully applicable.
- 12.2 The parties shall only agree on changes and/or deviations from the Assignment or the Terms and Conditions in writing.
- 12.3 General terms and conditions of the Client are not applicable and expressly rejected.
- 12.4 The Terms and Conditions are provided simultaneously with our Assignment. If explanations and/or explanations have not been requested within 10 (working) days after the conclusion of the Assignment, the Terms and Conditions will be considered as understood.
- 12.5 The Assignment is governed by Dutch law, except for international conflict of laws.
- 12.6 Disputes between the Parties that are related to, or arising from, the Assignment will be submitted in the first instance to the competent court in Amsterdam.

Latest version dated 23 March 2022