

General terms and conditions

Van Lanschot Chabot BV

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12016988

Article 1.

Definitions

The following terms bear the meaning assigned to them for the purposes of these general terms and conditions:

1. **Supplier:** a supplier of financial products in respect of which the Service Provider provides advice and/or which are the subject of an insurance or other agreement that is (or may) be concluded pursuant to the Service Provider's broking activities.
2. **Consumer:** a natural person who does not act for the purposes of conducting a business or practising a profession or trade.
3. **Client:** a natural person, being a Consumer, or a legal entity that instructs the Service Provider to carry out Work.
4. **Service Provider:** Van Lanschot Chabot B.V., having its registered office in 's-Hertogenbosch.
5. **Work:** any work pertaining to the provision of financial services in accordance with the Financial Supervision Act [Wet op het financieel toezicht] or any involving risk management for which instructions have been issued or which the Service Provider carries out on other grounds. The foregoing applies in the broadest sense of the term, including any Work stipulated in a written agreement between the Service Provider and a Client.

6. **Remuneration:** any remuneration for Work carried out by the Service Provider, which includes commission, a fee, a subscription or expense claim.

Article 2.

The nature of the services provided by the Service Provider

1. The Service Provider shall present a Client with advice concerning the management of insurable risks, general and life insurance, mortgages, pensions and other financial services. Furthermore, the Service Provider shall serve as a broker for the purposes of taking out insurance and procuring any other financial products which are recommended.
2. The Service Provider is subject to oversight by the Netherlands Authority for the Financial Markets (AFM) and is registered in the Wft register of financial service providers. The Wft register may be viewed on the AFM's website (www.afm.nl).
3. The Service Provider has taken out professional liability insurance for its Work. This insurance shall provide cover for any claims relating to professional errors within the confines of the policy.

Article 3.

Scope of application

1. These general terms and conditions shall govern all of the agreements which the Service Provider enters into for the purposes of carrying out Work.
2. Any derogation from these general terms and conditions shall only apply provided that and in so far as the Service Provider and the relevant Client agree to it in writing.
3. Where a Client employs general terms and conditions and refers to them, an explicit objection shall be made against their scope of application. Such general terms and conditions shall not govern the relationship between the Service Provider and the relevant Client.
4. In the event that any provision of these general terms and conditions or an agreement is null and void or is nullified, only that provision shall not apply. All of the other provisions shall continue to apply and the relevant provisions shall immediately be replaced in consultation between the parties by one which approximates the meaning of the original provision as closely as possible.

Article 4.

What the Service Provider expects of a Client

1. A Client shall authorise the Service Provider to provide any services on offer and to obtain information from other parties where necessary.
2. A Client shall have a duty to enable the Service Provider to comply with its legal duty to provide information.
3. Where requested, a Client shall at any rate have a duty to place any information and documents which the Service Provider deems necessary for the purposes of properly executing the relevant agreement at the Service Provider's disposal in good time and in the preferred or requisite form and manner.
4. A Client shall be required to notify the Service Provider immediately of any facts and circumstances which may be relevant to the conclusion of an agreement or its further execution. This duty shall at any rate apply in the case of the following facts and circumstances:
 - a. the fact that the relevant Client has procured insurance or any other financial product elsewhere

- and any alteration thereof;
- b. any change involving the relevant Client, the latter's insured assets or any other financial products procured by that Client which may be relevant to the Service Provider, such as at any rate a change in and/or the termination of a participating interest in or belonging to the Client (or the latter's name, address or location of their registered office) or any business conducted by them, the objects and/or designated purpose of the Client's business, their Client's work (or its nature), their stocks, inventory or an extension to or the renovation of the Client's residential dwelling or other immovable property.
5. A Client shall be expected to check the Service Provider's information and documents carefully as soon as possible and to notify the Service Provider of any inaccuracies as soon as possible.
6. A Client shall be liable for any additional expenses or extra Remuneration pursuant to a delay in the execution of the relevant agreement which occurs due to a failure to supply any information required or needed, or to do so properly, comprehensively, in accordance with the relevant arrangements or on time.

Article 5.

Execution of assignment

1. When providing advice and services, the Service Provider shall act as a reasonable, skilled adviser or broker and shall act in accordance with the standards applicable in relation to it pursuant to its licence and registration as a broker and adviser under the terms of the Financial Supervision Act.
2. The Service Provider shall stipulate the manner in which an agreement is to be executed and by which person(s). Where possible, the Service Provider shall consider any prudent and timely directions issued by a Client concerning the execution of the relevant agreement.
3. The Service Provider shall carry out any Work to the best of its ability and shall exercise due care in its capacity as a professional practitioner. Nevertheless, the Service Provider cannot warrant that any result envisaged will be achieved.
4. Where it deems this to be advisable, the Service Provider shall be entitled to arrange for a person or any other party designated by the Service Provider to

carry out any Work (or part of it) without the relevant Client's explicit consent or without notifying them.

- 5 The Service Provider shall keep the Client informed about any Work performed for the purposes of executing the relevant assignment and shall notify them immediately upon completion of the assignment.

Article 6.

Information concerning the manner of Remuneration

1. The Service Provider may receive a one-off and/ or other fee that constitutes part of the relevant premiums or contributions and/or interest which is charged to a Client (commission) from the Supplier from whom the relevant financial product is procured. In the event that any additional services are provided to a Client for which an additional fee is charged, the Client shall be notified of this beforehand.
2. The Service Provider may charge a fee for agreed services based on an hourly rate the Service Provider agrees to with the relevant Client in advance, or on the basis of a predetermined, agreed amount in the case of each service or agreement.
3. In the event that salaries or expenses increase following the conclusion of an agreement, the Service Provider shall be entitled to raise its Remuneration accordingly. Such increase shall come into effect on 1 January of the year following that during which notice is given. The "annual variation of the CPI for all households" of October of the previous year shall be decisive for this purpose.
4. In the event that an agreement terminates before an assignment has been completed or the time assigned to it has expired and the exigibility of the Remuneration depends on such completion or expiry of the relevant time, the Service Provider shall be entitled to a reasonably stipulated part of that Remuneration. When determining it, consideration shall be given, amongst other things, to any Work which the Service Provider has already carried out, the extent to which the relevant Client has benefited from it and the grounds on which the agreement concerned has terminated. In such a case the Service Provider shall only be entitled to receive full Remuneration, provided that the relevant Client may be held culpable for the termination of the agreement and it is reasonable for the Remuneration to be paid in its

entirety having regard to all of the circumstances. Any savings accruing to the Service Provider pursuant to such premature termination may be deducted from the amount of any Remuneration.

Article 7.

The premiums or contributions

Premiums or contributions may be paid in various ways. Each policy shall stipulate the method of debt collection and the deadline for payment.

Article 7a.

Debt collection by the Service Provider

1. In the event that the Service Provider notifies a Client that any premiums or contributions payable by the latter will be collected from it by the Service Provider on behalf of the relevant Supplier, the Client may authorise the Service Provider to arrange for the premiums or contributions to be withdrawn from their bank account (IBAN) by means of a permanent power of attorney. Such permanent power of attorney shall apply in relation to all of the relevant products. The withdrawal of premiums or contributions shall occur approximately fourteen (14) days after the relevant premiums or contributions fall due. The relevant Client shall be notified of this in advance. A Client may also make over any premiums or contributions themselves having regard to the stipulated deadline for payment.
2. In principle, premiums and contributions are paid annually. Acting in consultation with the Service Provider, a Client may elect to pay premiums or contributions every six (6) months or every quarter or month. Where periodic premium payments involve a fee, the relevant Client shall be notified accordingly in advance.

Article 7b.

Debt collection by a Supplier

1. A Client may authorise a Supplier to debit their bank account (IBAN) for the relevant premiums or contributions by means of a permanent power of attorney. Such debiting shall occur at a fixed point in time of which the relevant Client is notified beforehand. A Client may also transfer any premiums

or contributions themselves having regard to the stipulated deadline for payment. See the relevant policy terms and conditions for the precise provisions governing premium payments.

2. In principle, premiums and contributions are paid annually. Acting in consultation with a Supplier, a Client may elect to pay premiums or contributions every six (6) months or every quarter or month. Where periodic premium payments involve a fee, the relevant Client shall be notified accordingly in advance.

Article 8.

Arrangements concerning premium and contribution payments

1. In the event that a Client fails to pay a premium or contribution on time, the relevant Supplier shall suspend the cover provided by the insurance concerned and shall refuse to provide compensation in the case of a claim. Any premium or contribution payable may still also be collected by judicial means. The relevant Client may be charged for any costs involved in this.
2. The Service Provider may also set off any premium or contribution that is due against the payment of a claim. In the case of liability insurance, setoff shall only be permitted where the amounts receivable on both sides (the premium or contribution and payment of a claim) arise pursuant to the same liability insurance.

Article 9.

Arrangements concerning the payment of Remuneration

1. In the event that any Remuneration is agreed to, the relevant Client shall be required to pay the invoiced amount concerned in accordance with the terms of payment stipulated on the relevant invoice. In the absence of any specific terms, a Client shall be required to pay an invoice within fourteen (14) days after the relevant invoice date. Payment shall be effected in the absence of a deduction, setoff or suspension on any grounds whatsoever. A Client may authorise the Service Provider to arrange for the withdrawal of any Remuneration from their bank or giro account by means of direct debit. In such a case the relevant withdrawal shall occur at a fixed point in

time, of which the Client concerned shall be notified in advance. Such power of attorney shall apply in relation to all of the products and services which the relevant Client procures from the Service Provider. A Client may also make over any Remuneration themselves having regard to the stipulated deadline for payment.

2. In the event that a Client fails to effect payment by the deadline stipulated in Clause (1) or some other deadline that is agreed to, they shall be in default by operation of the law and the Service Provider shall be entitled to charge the Client interest at the rate of 1% per month (unless the legally stipulated interest exceeds this) on the entire amount that is due or part thereof as of the date on which the relevant invoice is due until the date on which payment occurs in full.
3. A Client shall be liable for all of the costs that are incurred pursuant to judicial or extrajudicial collection of an amount receivable. Where a Client is a Consumer, the extrajudicial costs shall amount to:
 - a. a minimum of €40.00;
 - b. 15% of the first €2,500.00;
 - c. 10% of the next €2,500.00 (until €5,000.00);
 - d. 5% of the next €5,000.00 (until €10,000.00);
 - e. 1% of the next €190,000.00 (until €200,000.00);
 - f. 0.5% of any part of the principal sum in excess of this subject to a maximum of €6,775.00 (in excess of €200,000.00).

Where a Client is a legal entity or a natural person who is acting for the purposes of conducting a business or practising a profession or trade, the extrajudicial costs shall amount to 15% of the amount payable subject to a minimum of €40.00.

Article 10.

Relationship of Service Provider to Suppliers

1. The Service Provider does not hold a qualified or other participating interest in one (1) or more Suppliers. The shares in the Service Provider's business are only held by two (2) Suppliers. The following situation applies in this respect:
 - 51% of our shares are held by De Goudse N.V.;
 - 49% of our shares are held by Van Lanschot N.V.
2. The two Suppliers' ownership of the Service Provider does not affect the latter's independent position. It is at liberty to provide advice, in respect of which the

- relevant Client's interests shall be paramount.
3. The Service Provider may periodically select financial products which preferred Suppliers carry and which are chosen independently.
 4. Chabot Assuradeuren B.V., a sister company to the Service Provider, holds a power of attorney from various Suppliers. This means that Chabot Assuradeuren B.V. has been authorised to act on behalf of those Suppliers in a number of cases. As such, Chabot Assuradeuren B.V. is entitled to accept new insurance policies and to settle claims, amongst other things.
 5. The Service Provider shall disclose the identity of the underlying parties and their relationship with each other in the case of each product. Such parties and/or relationships shall be evaluated every year and may be adjusted in the interim, in the event that circumstances change. A Client shall be notified of any change by no later than the next date on which a premium or contribution falls due.

Article 11.

Liability and indemnification

1. Any liability on the part of the Service Provider and any person engaged for the purposes of executing an assignment shall be confined to the payout which occurs in the relevant case in accordance with the professional or business liability insurance taken out by the Service Provider plus any excess pursuant to that insurance. Such liability shall always be confined to a maximum of €1 million (one million euros).
2. The Service Provider shall not be liable for any loss suffered by a Client as a result of a delay referred to in Article 4(6) of these general terms and conditions.
3. The Service Provider shall not be liable for:
 - a. any loss suffered by a Client or other party, which is deemed to include but shall not be confined to a loss due to the disruption of business, an indirect or a consequential loss that is due to the provision of inaccurate or incomplete data or information, a failure to supply information on time to the Service Provider by the Client or which is due to an act or omission on the part of the Client;
 - b. any loss suffered by a Client or another party that is the result of an act or omission on the part of any assistant engaged by the Service Provider (which is not deemed to include the Service Provider's staff), also

- where they work for an organisation associated with the Service Provider.
4. Where and in so far as is possible, the Service Provider shall at all times be entitled to make good any loss suffered by a Client or to limit it by remedying or improving on an assignment.
 5. The Service Provider shall not be liable for any damage to or loss of documents while transported or sent by post (or electronic mail) irrespective of whether such transport, dispatch or transmission occurs through or on behalf of a Client, the Service Provider or any other party.
 6. A claim for compensation for any loss must be submitted to the Service Provider by no later than within twelve (12) months after the relevant Client has or could reasonably have discovered the loss, in the absence of which any entitlement to compensation shall lapse.
 7. A Client shall indemnify the Service Provider against any claim made by a third party. Under no circumstances shall a Client call any of the Service Provider's members of staff or any other party engaged by the Service Provider to account for any loss suffered.
 8. Liability for any loss whatsoever which is suffered pursuant to a bug in computer software that is used shall be precluded unless and in so far as the Supplier of the aforementioned software accepts liability and it is possible to recover compensation from it.

Article 12.

Electronic communication

1. While an assignment is being carried out, communication shall be effected by means of email where the relevant Client's email address is known to the Service Provider. This shall apply in the case of both information about insurance or other financial products (such as the relevant electronic or other policy and the policy terms and conditions) and other important information concerning the services provided by the Service Provider in relation to the products that are procured and those in which the relevant Client indicates that they are interested.
2. In the event that there is a change in a Client's email address, the Client shall be required to update their personal details to reflect this immediately. An email message sent to an email address specified by a

Client shall be deemed to have been received by the latter subject to any evidence to the contrary.

3. A Client may explicitly ask the Service Provider to arrange for communication to occur by post.
4. A Client and the Service Provider shall not be liable in relation to each other for any loss that is suffered due to either's or both their use of electronic means of communication, which is deemed to include but shall not be confined to any loss due to a delivery failure or delay, interception or manipulation by another party or software or equipment that is used for the purposes of transmitting, receiving or processing electronic communication, infection with a virus, the failure of a telecommunications network to function or to do so properly, or any equipment required for the purposes of electronic medication, except in so far as such loss is due to a wilful act or omission, or gross negligence.
5. The Service Provider does not warrant the faultless operation or uninterrupted accessibility of any services provided by electronic means. The Service Provider shall not be liable for any loss due to information supplied being inaccurate and/or incomplete, nor for any loss that is the result of a problem occasioned by or inherent in the dissemination of information through the Internet, such as a malfunction, error, the disruption of and/or delay in the supply of information by the Service Provider or a Client to the Service Provider through a website belonging to that Client or some other electronic means.
6. Both the Service Provider and a Client shall do or refrain from doing all that may reasonably be expected of them for the purposes of avoiding the materialisation of the aforementioned risks.
7. A data dump from the sender's computer system shall constitute compelling evidence of the electronic communications (and their substance) sent by the sender until such time as the recipient provides evidence to the contrary.

Article 13.

Cooling-off period in the case of distance sales

1. In so far as a Client is a Consumer, they shall be entitled to a cooling-off period where general insurance is applied for and/or taken out by means of a telephonic sale or through the Internet. This means that a Client shall be entitled to cancel an insurance policy within no more than fourteen (14) days after

receiving it. Where life insurance is applied for and/or taken out, such cooling-off period shall amount to thirty (30) days following the receipt of the relevant policy.

2. This article shall not apply in the case of any insurance with a contract term of less than one (1) month. Neither shall it apply in the case of any insurance in respect of which it has been explicitly agreed with the relevant Client that it will be provided in full before the cooling-off period expires. Where a Client exercises their right to cancel any insurance during the cooling-off period, such insurance shall be deemed never to have existed.
3. Neither shall this article apply in respect of any insurance agreement which depends on developments in a financial and/or any other market (such as that for investments) or in relation to any agreement pursuant to which mortgage security is tendered.
4. In the event that a Client exercises their right of rescission, the Service Provider will already have incurred costs for the purposes of arranging the insurance and preparing the policy. For this reason, the Service Provider may request compensation from the relevant Client amounting to €20.00 plus the policy charges stipulated on the relevant insurance certificate.
5. Where a Client wishes to exercise their right to cancel any insurance, they shall be required to notify the Service Provider of this in writing and to return all of the relevant insurance documents.

Article 14.

Intellectual property

1. The Service Provider's execution of an agreement shall not entail the assignment of any intellectual property rights vested in the Service Provider.
2. Any intellectual property rights which arise during or pursuant to the execution of an agreement shall be vested in the Service Provider.
3. A Client shall be explicitly prohibited from replicating, disclosing and/or commercially exploiting any product containing intellectual property rights vested in the Service Provider or which is encumbered by intellectual property rights in relation to which the Service Provider has acquired a licence to use same, which in this respect is at any rate deemed to include but is not confined to computer software, system

designs, operating procedures, advice, model or other contracts, reports, templates, macros or any other intellectual works.

4. A Client shall not be permitted to hand over to other parties any product referred to in Clause (3) without the Service Provider's prior written consent other than for the purposes of obtaining an expert opinion concerning the Service Provider's performance of the relevant Work. In such a case the relevant Client shall impose their duties pursuant to this article on any party that they engage.

Article 15

Force majeure

1. In the event that the Service Provider is unable to comply with its obligations pursuant to an agreement or to do so properly, or on time on any grounds for which it is not culpable, which is deemed to include but shall not be confined to the sickness of any of its employees, a malfunction of its computer network or the disruption of the normal state of affairs within its business, those obligations shall be suspended until such time as the Service Provider is capable of complying with them in the agreed manner.
2. For the purposes of these general terms and conditions, force majeure is deemed to refer to any circumstances for which the Service Provider is not culpable, nor for which it is liable pursuant to the law or a legal act, or in accordance with generally accepted principles. In addition to this interpretation of force majeure, pursuant to case and other law it is also deemed to refer to any external cause – whether foreseen or unforeseen – over which the Service Provider is unable to exercise any control but as a result of which the Service Provider is incapable of complying with its obligations.

Article 16.

Suspension and cancellation

1. The Service Provider shall be entitled to suspend compliance with all of its duties, which includes the surrender of any documents or other articles to a buyer or any other party, until such time as all claims due from that buyer have been paid in full in the event that:

- a. a Client fails to comply with their obligations pursuant to the relevant agreement or fails to do so properly, in full or on time;
 - b. after entering into an agreement circumstances that have come to the Service Provider's knowledge constitute good grounds for it to fear that the relevant Client will fail to comply with their obligations;
 - c. a Client is requested to tender security to ensure compliance with their obligations pursuant to the agreement when it is concluded and such security is not forthcoming or is inadequate.
2. Furthermore, the Service Provider shall be entitled to cancel an agreement with immediate effect (or to arrange for this to be done) in the event that circumstances occur which are of such a nature that compliance with the agreement is impossible, can no longer be demanded in accordance with principles of equity and fairness or in the event that any other circumstances occur which are of such a nature that the service provider cannot reasonably be expected to allow the agreement to remain in effect in the absence of any amendment. This shall at any rate apply in the case of bankruptcy, a moratorium on payments, legally stipulated debt rescheduling and/or any other liquidity problem on the part of a Client.
 3. In the event that an agreement is cancelled, any account receivable by the Service Provider from the Client concerned shall fall due immediately. Should the service provider suspend compliance with its obligations, it shall retain any entitlements pursuant to the law and the relevant contract.
 4. The Service Provider shall always be entitled to seek compensation.
 5. In the event that a Client cancels an agreement, they shall at any rate be liable to pay the Service Provider compensation for taking out insurance and for the preparation of the policy. Such compensation shall amount to €20.00 plus the policy charges stipulated on the relevant insurance certificate.
 6. As of the time when an agreement is cancelled or terminated, the relevant Client shall no longer be entitled to the provision of the services stipulated in the agreement concerned. In response to a written request from a Client, where required the Service Provider shall provide every assistance for the purposes of transferring the relevant insurance policies and/or any other financial products.

Article 17.

Confidential information and personal data processing

1. Even after an agreement has been terminated, the Service Provider and the relevant Client shall endeavour not to disclose any information which they have provided to each other for the purposes of the relevant agreement or which has come to their knowledge in some other way, unless the provision of such information to another party occurs pursuant to the execution of that agreement or the law, any government regulations or a binding ruling handed down by a court of law or some other public body.
2. The Service Provider shall process a Client's personal data for the purposes of providing services in accordance with the requirements stipulated pursuant to the applicable privacy legislation and regulations. The Service Provider shall use such data for the following purposes: broking in the case of insurance and other agreements, where consent has been given for the performance of marketing activities, to prevent fraud and to be able to comply with its legal obligations.
4. The Service Provider shall do all that it reasonably can to protect its systems and data transmissions between it and a Client against any loss and/or form of unlawful use. To this end, the Service Provider shall adopt appropriate technical and organisational measures. Amongst other things, allowances shall be made for the state of its technology in this respect.
5. A Client shall declare that they have taken cognisance of the privacy statement published on the Service Provider's website, which shall set out the measures that the Service Provider has adopted, and that they have established that those measures guarantee an appropriate level of security for the personal data that is processed. A Client shall fully indemnify the Service Provider against all claims made by a third party which are in any way based on the assertion that the technical and organisational measures adopted by the Service Provider are not appropriate and/or adequate.
6. A Client shall be entitled to check whether the Service Provider complies with its obligations stipulated in this clause. Acting at a Client's written request, the Service Provider shall present a report on the manner in which personal data is processed. In the event that a Client wishes to conduct an independent audit, they shall consult the Service Provider about this. The Service Provider shall have a duty to supply any information

that is required to facilitate an audit. A Client shall bear the costs involved in an audit.

7. A Client shall arrange for an audit to be conducted without using the Service Provider's confidential information or disrupting the Service Provider's operational processes. Should an audit reveal that the Service Provider has failed to comply with its obligations in full, the Service Provider shall halt and/or remedy any deficiencies exposed by the audit as soon as is reasonably possible.
8. A Client shall warrant that it complies in full with all of their legal obligations, which is deemed to include but which shall not be confined to their obligations pursuant to the applicable privacy legislation and regulations, and that it is entitled to engage the Service Provider to serve as a data processor (subsidiary or otherwise). Furthermore, a Client shall warrant that they are entitled to confer entitlement on the Service Provider to engage data processors (subsidiary or otherwise) itself. A Client shall completely indemnify a Service Provider against any claim made by another party which is in any way based on and/or is related to the Service Provider's processing of personal data and/or which is due to the Client's failure to comply with the aforementioned warranties or the relevant legislation and regulations.
9. In the case of a security and/or data leak (that is to say, any breach of the security of personal or other data), the Service Provider shall notify the relevant Client as soon as possible after discovering this. Such notification must always be confirmed by email. The Service Provider shall take appropriate action to identify a leak, to seal it as soon as possible and, in addition, shall adopt appropriate measures to prevent such a leak from occurring in the future. Provided that it has a legal duty to do so, the Service Provider shall report to the appropriate regulatory authority or authorities.
10. The provisions of this article governing the processing of personal data shall be deemed to constitute a data processing agreement as provided for in the applicable privacy legislation and regulations.

Article 18.

Complaints and complaints procedure

1. In the event that a Client has a complaint about the Service Provider's handling or operating procedures in

general or about insufficient information concerning the manner in which it provides services, the Client shall be asked to notify the Service Provider of this as soon as possible.

2. All complaints shall be dealt with in accordance with the Service Provider's complaints procedure as set out in this article.
3. A complaint concerning any Work that has been carried out must be communicated to the Service Provider (addressed to the management board's attention) in writing within thirty (30) days after the date of the dispatch of the documents or information about which the relevant Client is complaining or within thirty (30) days after any deficiency has been discovered, provided that the Client can show that they were not reasonably able to discover it earlier. The Service Provider must be notified (addressed to its management board's attention) of a complaint concerning the amount of an invoice in writing within fourteen (14) days after the date of dispatch.
4. A complaint shall not have the effect of suspending the relevant Client's duty to make payment.
5. In the case of a well-founded complaint the Service Provider may elect to adjust the Remuneration that has been charged, to remedy or redo any disapproved Work or to refrain from carrying out all or part of the relevant assignment (or the rest of it) in return for a proportionate refund of any Remuneration which the Client concerned has already paid.
6. In the event that a complaint is not lodged on time, all of the relevant Client's rights pertaining to that complaint shall lapse.
7. In the unlikely event that the Service Provider and a Client fail to achieve a satisfactory solution and provided that the Client is a Consumer for the purposes of the Financial Services Complaints Board [Klachteninstituut Financiële Diensten] Kifid, the Client may present a complaint concerning a financial product or service to the Kifid in The Hague (Kifid, PO Box 93257; 2509 AG THE HAGUE; info@kifid.nl / www.kifid.nl). The Service Provider has declared in

writing that in general it has undertaken in advance to submit to any ruling handed down by the Kifid Dispute Resolution Board in the form of binding advice subject to a maximum amount of €100,000.00. When lodging a dispute, a Client shall therefore be required to declare in writing that they will accept a ruling of the Dispute Resolution Board in the form of binding advice. Should a Client refuse to do so, the Dispute Resolution Board will not consider the relevant dispute.

8. In the event that a complaint is not brought before the Kifid (or it is impossible to do so), the parties shall seek to resolve that complaint through mediation. Such mediation shall be governed by the provisions of the NMI Mediation Regulations and the Code of Conduct for NMI mediators of the Dutch Mediation Institute [Stichting Nederlands Mediation Instituut] in Rotterdam, the Netherlands. The parties shall appoint an NMI mediator in consultation with each other.

Article 19.

Governing law and choice of law

1. Any agreement between the Service Provider and a Client which is governed by these general terms and conditions shall be governed by and construed in accordance with the law of the Netherlands.
2. Any dispute pertaining to an agreement between the Service Provider and a Client which is governed by these general terms and conditions shall be adjudicated in accordance with the provisions of Article 18 of these general terms and conditions. Should it be impossible to adjudicate a dispute in the manner stipulated therein, the relevant dispute shall be adjudicated by a competent court of law in the place where the Service Provider has its registered office, even where the Client concerned has their registered office abroad.
3. A dispute shall be deemed to exist as soon as any of the parties involved declares that this is the case.

This version of the general terms and conditions of Van Lanschot Chabot is a translation of the Dutch general terms and conditions of Van Lanschot Chabot B.V. In the event of any discrepancies the (Dutch) wording of the general terms and conditions of Van Lanschot Chabot B.V. will prevail.