

NOTARIAAT TJON AJONG GENERAL TERMS & CONDITIONS

- 1.1. Notariaat Tjon Ajong is the trade name of Notarispraktijk mr. F.E.E. Tjon Ajong N.V., (TR 8097), a professional limited liability corporation having its registered office in Aruba, whose object is to conduct the practice of civil law notary ("notaris").
- 1.2. Principal (also to be named "client" hereinafter) shall be understood to be the natural person or legal entity that gives instructions for services (either) orally, personally, or by telephone, or in writing, by letter, fax, or e-mail.
- 1.3. An assignment shall be understood to be the agreement in the sense of Article 7:400 Civil Code Aruba (CCA), by which Notariaat Tjon Ajong commits towards the principal to perform certain services. All assignments shall be accepted and performed by Notariaat Tjon Ajong, with the exclusion of the effect of Article 7:404 CCA and of Article 7:407, paragraph 2, CCA. This shall also be applicable if the explicit or tacit intention is that an assignment will be performed by a certain person.
2. These General Terms and Conditions shall be applicable to any and all assignments third parties as principals (clients) give Notariaat Tjon Ajong, and have also been drawn up for:
 - the civil law notary affiliated with Notariaat Tjon Ajong, who is (also) charged with performing the assignment, the substitute of aforementioned civil law notary's office, the junior civil law notary/notaries, the lawyer(s), the other employees, former employees of Notariaat Tjon Ajong, and others who are/have been working with, employed by, or affiliated with Notariaat Tjon Ajong in any way, and their heirs;
 - Stichting Trustaccount Notarispraktijk mr. F.E.E. Tjon Ajong (Foundation Trust Account Notary F.E.E. Tjon Ajong's practice), having its registered office in Aruba (FR 231), including its Director(s), former Director(s), and their heirs;
 - the shareholder(s), the Managing Director(s), agents of Notariaat Tjon Ajong, as well as the former shareholders, former Managing Director(s), former agents of Notariaat Tjon Ajong, and their heirs.Applicability of general terms and conditions of the client shall be explicitly precluded.
3. Notariaat Tjon Ajong is authorized, in connection with providing its services, to cause third parties to perform services. When calling in third parties, Notariaat Tjon Ajong shall consult the client as much as possible. Notariaat Tjon Ajong shall not be liable for shortcomings of third parties called in in this way. Notariaat Tjon Ajong is authorized to accept any liability restrictions of third parties it has called in also on behalf of its client.
- 4.1 Any liability of Notariaat Tjon Ajong shall be limited to the amount or amounts covered by the professional indemnity insurance procured by Notariaat Tjon Ajong in the case in question, plus the amount of the deductible which must be borne by Notariaat Tjon Ajong under this indemnity insurance. If, when performing an assignment, a situation presents itself in which Notariaat Tjon Ajong is not entitled to payment pursuant to the professional indemnity insurance procured, and it is nevertheless established by law that Notariaat Tjon Ajong is liable, this liability shall be limited to an amount at the most equivalent to three times the notarial fees charged by Notariaat Tjon Ajong for the service in question. Any liability for indirect and/or consequential loss shall be precluded.
- 4.2. The liability restriction described in 4.1 shall also apply if Notariaat Tjon Ajong is liable for or on account of improper functioning of the equipment, software, data bases, registers, or other objects, none excluded, used by Notariaat Tjon Ajong to perform the assignment.

- 4.3 The liability restriction as described in 4.1 of this Article shall also apply if the civil law notary affiliated with Notariaat Tjon Ajong has wrongly refused her/his services and this has caused loss.
5. If an assignment is given by more than one person, each of them shall be jointly and severally liable for the amounts owed to Notariaat Tjon Ajong on account of this assignment. If an assignment is given by a natural person on behalf of a legal entity, this natural person shall also be the principal in his private capacity, if this natural person can be considered to be one of the policy-makers of this legal entity. If the legal entity fails to pay, he shall consequently be personally liable for the invoice, irrespective of whether the invoice is addressed to a legal entity or to client as natural person, whether or not at client's request.
- 6.1. Payment of invoices shall be made, unless agreed otherwise in writing, on the date of the execution of the deed at the latest. Without prejudice to aforementioned provision, and unless agreed otherwise in writing, payment of invoices shall be made within 30 days after the date of the invoice. Setoff or other forms of settlement by the client shall never be permitted without explicit agreement in writing.
- 6.2. When aforementioned due date of 30 days is exceeded, the client shall be in default by operation of the law, and client shall owe an interest of 1.5% per month in respect of the outstanding invoice amount as of the moment the due date has passed, while part of a month shall be equivalent to a full month, as well as extrajudicial collection charges pursuant to Article 6:96, paragraph 2, letter c, CCA, estimated at 15% of the outstanding invoice amount.
- 6.3. Notariaat Tjon Ajong is authorized at all times, either when accepting the assignment, or while performing the assignment, to demand from the client an advance payment of the fees, augmented by disbursements and office expenses, while Notariaat Tjon Ajong shall have the right to suspend further services if the client does not meet this request. If there is question of an advance payment, this shall be set off against the last invoice on account of the assignment.
- 6.4. In the event of continuous assignments, such as winding up an estate, Notariaat Tjon Ajong is authorized to make invoices on a monthly basis on account of activities carried out and costs incurred.
- 6.5. Also activities carried out without finally leading to a notarial deed shall fall under the definition of performing an assignment. Notariaat Tjon Ajong is authorized to bill the client on account of these activities at the rates customary in the office, unless agreed otherwise in writing.
7. By giving the assignment the client declares to agree to these General Terms and Conditions.
8. Notariaat Tjon Ajong is entitled, without notice, to remove from its archives and destroy files and all documents contained therein, including documents which are owned by the client and/or third parties, when 10 years or more have lapsed since the relevant case handled by Notariaat Tjon Ajong, has been closed.
9. The legal relationship these General Terms and Conditions apply to shall be governed by Aruban law. Disputes shall be exclusively resolved by the Aruban Court.
10. These General Terms and Conditions have been drawn up in Dutch and English and filed at the Office of the Clerk of the Court of First Instance of Aruba. The Dutch version of the General Terms and Conditions shall prevail over the English. Furthermore,

these General Terms and Conditions can be inspected at the reception desk of the office of Notariaat Tjon Ajong and are also available at www.notaris.aw.

These General Terms and Conditions shall become effective on February 25, 2007.