GENERAL TERMS & CONDITIONS

DHS Group B.V.

These General Terms and Conditions were filed with the Chamber of Commerce on 23rd of September 2026

Applicable to DHS Real Estate Projects B.V., DHS Real Estate Investment Management B.V. and any current and future group company of DHS Group B.V. that declares these General Terms and Conditions applicable.

Article 1 – Definitions
1.1 In these General Terms and Conditions, the following terms shall have the following meanings:
DHS: the legal entity within the DHS Group that has declared these General Terms and Conditions applicable and is a party to the Agreement, including its directors, employees, representatives, auxiliary persons and third parties engaged by it.
DHS Group: DHS Group B.V. and its affiliated group companies within the meaning of Section 2:24b of the Dutch Civil Code.
Client: any natural person or legal entity that negotiates with DHS, requests a quotation from DHS or enters into an Agreement with DHS.
Agreement: any agreement, engagement, acceptance of a quotation or other legal relationship between DHS and the Client.
Services: all professional advisory, management, coordination and support services provided by DHS in the field of real estate, area development, investment projects and related activities, including strategic real estate advice, development advisory services, project management, process management, contract management, feasibility studies, acquisition support, asset management, investment management, risk management, stakeholder and environmental management and other professional services.
In Writing: by letter, email or any other electronic means of communication that enables information to be recorded in a durable form.

Article 2 – Applicability
2.1 These General Terms and Conditions apply to all offers, quotations, engagements, agreements and other legal relationships under which DHS provides or offers Services.
2.2 The applicability of any general terms and conditions of the Client is expressly excluded, unless DHS has accepted such terms in writing in advance.
2.3 Any deviation from these General Terms and Conditions shall be valid only if confirmed by DHS in writing.
2.4 If any provision of these General Terms and Conditions is void or is annulled, the remaining provisions shall remain in full force and effect. The parties shall replace the void or annulled provision with a provision that reflects, as closely as possible, the purpose and intent of the original provision.
2.5 DHS is entitled to amend these General Terms and Conditions. Amended terms shall apply to new Agreements and, to the extent permitted by law, to existing Agreements.
2.6 In the event of any conflict between the Agreement and these General Terms and Conditions, the written Agreement shall prevail.

Article 3 – Formation of the Agreement
3.1 All offers and quotations issued by DHS are non-binding and valid for thirty (30) days, unless stated otherwise in writing.
3.2 An Agreement shall be formed only after DHS has confirmed the engagement in writing or has commenced performance of the Services.
3.3 Obvious mistakes, typographical errors, calculation errors or other manifest inaccuracies in quotations, advice, reports or other documents shall not bind DHS.
3.4 DHS is entitled to refuse an engagement without stating reasons.
3.5 Oral commitments or arrangements shall bind DHS only after they have been confirmed in writing.
3.6 Each Agreement is entered into subject to the condition precedent that the Client is sufficiently creditworthy. DHS is entitled to require additional security for payment before or during performance of the Agreement.

Article 4 – Services
4.1 DHS performs its Services as an independent professional adviser and project manager.
4.2 DHS is subject solely to a best-efforts obligation, unless a result obligation has expressly been agreed in writing.
4.3 DHS provides advisory, management, coordination and support services only. DHS does not perform design, structural engineering, building or execution works and does not act as architect, structural engineer, contractor, executing party or developer, unless the parties expressly agree otherwise in writing.
4.4 The Client shall at all times remain responsible for all investment, development, design, construction, technical, legal, tax, financial and commercial decisions relating to a project.
4.5 DHS shall not be responsible for decisions made by the Client or third parties on the basis of advice provided by DHS.
4.6 DHS does not warrant:
a. the obtaining of permits;
b. amendments to zoning plans;
c. environmental and planning permits;
d. subsidies;
e. financing;
f. operating results;
g. sales results;
h. returns;
i. commercial feasibility;
j. technical feasibility;
k. legal or tax outcomes.
4.7 Advice, feasibility studies, budgets, operating calculations, schedules, estimates, forecasts and recommendations provided by DHS are based on the information and insights available at the relevant time and are indicative only.
4.8 DHS shall independently determine the manner in which the Services are performed.

Article 5 – Obligations of the Client
5.1 The Client shall timely provide DHS with all data, information, documents and cooperation reasonably required by DHS for the proper performance of the Agreement.
5.2 DHS may rely on the accuracy and completeness of the information provided by the Client and is not

obliged to independently verify its accuracy.
5.3 If necessary information is not provided, is provided late or is incomplete, DHS is entitled to suspend its Services and charge the Client for the resulting costs and delay.
5.4 The Client shall remain responsible for the accuracy of all data, investigations, drawings, calculations, reports and other information provided by or on behalf of the Client.
5.5 If several clients jointly issue an engagement, they shall be jointly and severally liable for all obligations under the Agreement.
5.6 Without DHS's prior written consent, the Client shall not alter reports, advice or other documents prepared by DHS or use them for any purpose other than that for which they were prepared.

Article 6 – Fees, Rates and Additional Work
6.1 Unless otherwise agreed in writing, the Services shall be performed on a time-spent basis at the hourly rates, daily rates or fixed fees agreed between the parties, plus VAT and any disbursements.
6.2 Disbursements include, among other things, external costs incurred by DHS on behalf of the Client, including costs of advisers, experts, travel and accommodation expenses, fees and charges, Land Registry costs, database costs, reproduction costs and other project-related expenses.
6.3 DHS is entitled to adjust its rates annually as of 1 January in line with changes in the Statistics Netherlands (CBS) Consumer Price Index (CPI), series "All Households", or any replacement index. DHS is also entitled to adjust its rates during the year in the event of substantial cost increases or changed market conditions.
6.4 If, after the Agreement has been entered into, the scope, content or complexity of the Services changes or additional work proves necessary, DHS is entitled to charge such work separately as additional work.
6.5 DHS shall, insofar as reasonably possible, inform the Client in advance if additional work is expected.
6.6 Failure to object to Services performed shall constitute confirmation that such Services form part of the engagement or may be invoiced as additional work.

Article 7 – Invoicing and Payment
7.1 DHS is entitled to invoice periodically, according to the progress of the Services or by way of advance payments.
7.2 Invoices must be paid in full within fourteen (14) days of the invoice date, without discount, set-off or suspension.
7.3 If the Client fails to pay on time, the Client shall be in default by operation of law without any notice of default being required.
7.4 From the date of default, the Client shall owe statutory commercial interest as referred to in Section 6:119a of the Dutch Civil Code.
7.5 All judicial and extrajudicial costs incurred by DHS in obtaining payment shall be borne in full by the Client. Extrajudicial collection costs shall amount to at least fifteen per cent (15%) of the outstanding amount, subject to a minimum of EUR 500, without prejudice to DHS's right to claim the actual costs incurred if these are higher.
7.6 DHS is entitled to suspend its Services immediately if the Client fails to comply with any payment obligation on time. DHS shall not be liable for any loss or damage resulting from such suspension.
7.7 DHS is entitled at any time to require advance payments, prepayments or additional security before commencing or continuing its Services.
7.8 Payments made by the Client shall first be applied to interest and costs due and thereafter to the oldest outstanding invoices.

Article 8 – Planning, Deadlines and Progress
8.1 Schedules, deadlines and completion dates stated by DHS are indicative and shall never constitute strict deadlines.
8.2 Exceeding a schedule or deadline shall not entitle the Client to damages, termination of the Agreement or suspension of its obligations, unless expressly agreed otherwise in writing.
8.3 DHS shall not be liable for delays resulting from:
a. incomplete or incorrect information provided by the Client;
b. changed views or wishes of the Client;
c. delays by governmental authorities or administrative bodies;
d. delays by architects, advisers, contractors, suppliers or other third parties;
e. objection, appeal or court proceedings;
f. changes in laws and regulations;
g. market conditions or circumstances beyond DHS's control.
8.4 If performance of the Agreement is delayed due to a circumstance attributable to the Client, DHS is entitled to adjust the schedule accordingly and charge the Client for the resulting costs.

Article 9 – Engagement of Third Parties
9.1 DHS is entitled to engage third parties in the performance of the Agreement if it considers this desirable for the proper performance of the engagement.
9.2 When selecting third parties, DHS shall exercise the care that may be expected of a reasonably acting and reasonably competent adviser.
9.3 DHS is entitled to accept, also on behalf of the Client, any limitations of liability stipulated by third parties engaged by DHS.
9.4 DHS shall not be liable for breaches, errors or unlawful acts of third parties engaged by it, unless the management of DHS acted intentionally or with deliberate recklessness in selecting such third party.
9.5 If a third party is contracted directly by the Client, DHS shall not be liable for that third party's work or performance.

Article 10 – Force Majeure
10.1 Force majeure means any circumstance beyond DHS's reasonable control as a result of which performance of the Agreement becomes temporarily or permanently impossible or unreasonably burdensome.
10.2 Force majeure shall in any event include:
a. war, terrorism, civil unrest or the threat thereof; b. governmental measures;
c. pandemics or epidemics;
d. cyberattacks, ransomware, IT failures or outages of

digital systems;
e. strikes;
f. grid congestion;
g. interruption of utilities;
h. shortages of materials or personnel;
i. delays by governmental authorities, permitting authorities or utility companies;
j. nitrogen-related laws, regulations or restrictions;
k. PFAS-related issues;
l. archaeological finds;
m. flora and fauna legislation;
n. extreme weather conditions;
o. any other circumstance over which DHS cannot reasonably exercise control.
10.3 During a force majeure event, DHS's obligations shall be suspended.
10.4 If the force majeure event continues for more than ninety (90) days, either party is entitled to terminate the Agreement in whole or in part in writing, without being liable to pay any damages.
10.5 In the event of force majeure, DHS shall remain entitled to payment for Services already performed and costs already incurred.

Article 11 – Liability
11.1 DHS shall perform its Services with the care that may be expected of a reasonably acting and reasonably competent professional service provider. Any liability of DHS shall be limited in accordance with this Article.
11.2 DHS is subject solely to a best-efforts obligation. DHS does not guarantee the achievement of any particular result, including, without limitation, the obtaining of permits, planning cooperation, subsidies, financing, investments, commercial results, sale proceeds, operating results or any other intended project result.
11.3 Any liability of DHS, its directors, employees, representatives, auxiliary persons
and third parties engaged by it, on whatever basis, including breach of contract, tort or any other legal ground, shall be limited to the amount actually paid out in the relevant case under the professional indemnity and/or business liability insurance maintained by DHS, plus any deductible payable by DHS under such insurance.
11.4 If, for any reason whatsoever, no payment is made under the aforementioned insurance, DHS's total liability shall be limited to the amount of the fee paid by the Client for the relevant engagement.
11.5 The limitations of liability set out in this Article shall apply in full to all claims, irrespective of the legal basis on which they are founded, including claims arising from contract, tort, undue payment, unjust enrichment or any other legal ground.
11.6 DHS shall not be liable for indirect loss, consequential loss, loss of profit, loss of savings, loss of turnover, operating loss, financing loss, loss due to interruption or delay, reputational damage, diminution in value of real estate, lost development opportunities, third-party claims or any other form of indirect financial loss.
11.7 DHS shall furthermore not be liable for loss or damage resulting from:
a. incorrect or incomplete information provided by the Client;
b. changes in laws or regulations;
c. decisions of governmental authorities or administrative bodies;
d. objection or appeal proceedings;
e. delays in permitting procedures;
f. nitrogen-related laws, regulations or restrictions;
g. PFAS;
h. archaeological finds;
i. flora and fauna legislation;
j. soil contamination;
k. cables, pipelines or underground infrastructure;
l. grid congestion;
m. market conditions;
n. changes in interest rates;
o. price developments;
p. acts or omissions of third parties.
11.8 DHS shall not be liable for errors, breaches or unlawful acts of architects, structural engineers, contractors, installers, suppliers, advisers, civil-law notaries, estate agents, valuers or other third parties engaged by or on behalf of the Client.
11.9 DHS does not perform design, building, structural engineering or execution works and bears no responsibility for such works, unless expressly agreed otherwise in writing.
11.10 The Client shall at all times remain responsible for all investment, development, design, construction, financial, tax, legal and commercial decisions. DHS provides advisory, support, coordination and management services only.
11.11 The Client is obliged to notify DHS in writing, with reasons, of any alleged breach in the performance of the Agreement as soon as possible and in any event within two (2) months after the Client discovered, or reasonably ought to have discovered, such breach. Failing timely notification, all claims of the Client in respect thereof shall lapse.
11.12 Without prejudice to Article 11.11, any cause of action or other claim against DHS, on whatever basis, shall lapse if it has not, within one (1) year after the Client became aware, or reasonably could have become aware, of the loss or damage and the person potentially liable for it, been submitted to DHS by means of a written notice of liability and subsequently brought before the competent court within that same period, unless mandatory law provides otherwise.

Article 12 – Indemnification
12.1 The Client shall indemnify and hold harmless DHS, its directors, employees and auxiliary persons against all third-party claims relating to the performance of the Agreement, unless such claims are the direct result of intentional misconduct or deliberate recklessness on the part of DHS's management.
12.2 The indemnity shall also include all reasonable costs of legal assistance, experts, legal proceedings and other costs incurred by DHS in connection with such claims.
12.3 If DHS is held liable by a third party, the Client shall provide DHS with all cooperation reasonably required for an adequate defence.

Article 13 – Intellectual Property and Use of Documents
13.1 All intellectual property rights in reports, advice, analyses, calculations, models, presentations,

drawings, working methods, methodologies, software, spreadsheets, calculation tools, templates and other documents and materials developed, produced or made available by DHS in connection with the Agreement shall vest exclusively in DHS or its licensors, unless otherwise agreed in writing.
13.2 The Client shall acquire only a non-exclusive, non-transferable and non-sublicensable right to use the documents and materials made available by DHS for the specific purpose and project for which they were prepared.
13.3 Without DHS's prior written consent, the Client is not entitled to alter, disclose, reproduce, commercially exploit or make available to third parties, in whole or in part, the documents or materials referred to in Article 13.1, or to use them for other projects or purposes, except insofar as reasonably necessary for the project for which they were prepared.
13.4 The Client is not entitled to use, or have third parties use, models, calculation tools, templates, methodologies, working methods or other generic knowledge products developed by DHS for other projects or purposes without DHS's prior written consent.
13.5 DHS shall at all times remain entitled to use for itself and for other clients the knowledge, experience, know-how, concepts, methodologies, models and working methods acquired in the performance of the Agreement, provided that no confidential information of the Client is disclosed.
13.6 Unless otherwise agreed in writing, DHS does not warrant that documents produced by it are suitable for any use other than the specific purpose for which they were prepared. Any use for another project or purpose shall be entirely at the Client's own risk and expense.

Article 14 – Suspension and Termination
14.1 DHS is entitled to suspend performance of the Agreement in whole or in part if:
a. the Client fails to perform its obligations under the Agreement, fails to do so on time or fails to do so properly;
b. DHS has reasonable grounds to doubt the Client's creditworthiness;
c. the Client refuses to provide the requested security for payment;
d. circumstances arise as a result of which DHS cannot reasonably be required to continue the Services.
14.2 DHS is entitled to terminate the Agreement in whole or in part with immediate effect by written notice if:
a. a. the Client fails to perform its obligations and does not remedy such failure following written notice of default granting a reasonable period for remedy;
b. b. the Client is declared bankrupt, applies for a suspension of payments, initiates proceedings under the Dutch Act on Court Confirmation of Extrajudicial Restructuring Plans (WHOA), is dissolved or ceases its business;
c. c. an attachment is levied against a material part of the Client's assets;
d. d. in DHS's reasonable opinion, continuation of the relationship can no longer reasonably be required of DHS.
14.3 Termination of the Agreement shall not release the Client from its obligation to pay in full for Services already performed, costs incurred and disbursements.
14.4 DHS shall not be liable for any loss or damage resulting from a lawful suspension or termination of the Agreement.

Article 15 – Complaints
15.1 The Client must notify DHS in writing, with reasons, of any complaint concerning performance of the Agreement as soon as possible and in any event within two (2) months after the Client discovered, or reasonably ought to have discovered, the relevant circumstance.
15.2 A complaint shall not suspend the Client's payment obligations.
15.3 DHS shall carefully investigate a complaint and inform the Client of its findings within a reasonable period.
15.4 If the Client fails to notify DHS in due time in accordance with this Article, all claims relating to the relevant breach shall lapse.
Article 16 – Confidentiality and Data
16.1 The parties shall keep confidential all confidential information of which they become aware in connection with the Agreement.
16.2 This obligation shall not apply where disclosure is required by law, a court judgment or a binding instruction of a competent supervisory authority.
16.3 DHS is entitled to use digital means of communication, cloud storage and electronic data exchange. The Client accepts the risks inherent in such use that cannot reasonably be avoided.

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Article 17 – Governing Law and Disputes
17.1 All legal relationships between DHS and the Client shall be governed exclusively by Dutch law.

17.2 The United Nations Convention on Contracts for the International Sale of Goods (CISG) shall not apply.
17.3 Unless mandatory law provides otherwise, disputes shall be submitted exclusively to the competent court of the district in which the DHS entity that is a party to the Agreement has its registered office.

Article 18 – Final Provisions
18.1 These General Terms and Conditions may be cited as:
General Terms and Conditions DHS Group – Version September 2026
18.2 These General Terms and Conditions replace all general terms and conditions previously used by DHS.
18.3 DHS is entitled to amend these General Terms and Conditions from time to time. Amended General Terms and Conditions shall be published on DHS's website and shall apply to new Agreements from the effective date stated therein.
18.4 If any provision of these General Terms and Conditions is void or is annulled, this shall not affect the validity of the remaining provisions. In such event, the parties shall agree on a replacement provision that reflects, as closely as possible, the purpose and intent of the original provision.

Translation Disclaimer
This English version of the General Terms and Conditions has been prepared for convenience and translation purposes only. In the event of any discrepancy, inconsistency or difference in interpretation between the English version and the original Dutch version, the Dutch version shall prevail and be binding.



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