



SPANISH INVESTMENTS
REAL ESTATE PROJECTS

GENERAL TERMS AND CONDITIONS

ARTICLE 1: DEFINITIONS:

SI (Spanish Investments): the form of cooperation of independent entrepreneurs Saskia Gruijters (X6934406K) and Marieke Vaandrager (X5222696V), established in Málaga, Spain, registered as Comunidad de Bienes with number E06905889. These terms and conditions are valid for assignments that they accept jointly as well as individually.

Guidance: the agreed services as provided by SI in the field of purchase/sale of real estate, project management, construction and interior supervision.

Client: any person or legal entity who has accepted these general terms and conditions and with whom SI enters into an agreement for the purpose of carrying out purchase/sale, project, construction and/or interior supervision.

Agreement: every agreement concluded between SI and the Client for the assignment of Guidance.

Guidance costs: the compensation that SI is entitled to for the purchase/sale of real estate, project management, construction and interior guidance.

ARTICLE 2: CONCLUSION OF THE AGREEMENT

2.1 These general terms and conditions apply to all offers, quotations and orders with regard to the Guidance to be provided by SI.

2.2 The applicability of any general terms and conditions of the Client is hereby expressly rejected.

2.3 The Agreement is concluded at the moment that the quotation issued by SI has been accepted and signed by the Client.

ARTICLE 3: CONTENT AND IMPLEMENTATION OF THE AGREEMENT

3.1 The services to be provided by SI vary in nature. It will be made clear in the Agreement which Guidance SI will provide for the Client. The Guidance may include:

- Guidance on the purchase and sale of real estate and everything that comes with it;
- Supervision of (creative) preparation of adjustments to a project;
- Guidance from start to finish of the construction project;
- Quotation Guidance and advice;
- Planning, organization and maintaining contact with all third parties involved;
- Advisory role in purchasing materials;
- Financial Guidance during construction;
- Delivery of the construction project in collaboration with the relevant contractor(s);
- Guidance in setting up a project, or the Guidance, or also the operational realization.

3.2 SI will perform the Guidance to the best of its knowledge and ability. SI will assist the Client as supervisor and coordinator. SI has a best efforts obligation with regard to the Guidance to be provided.

3.3 SI acts as the Client's confidential adviser. The client provides all information in a timely manner and takes all decisions that are necessary for the proper execution of the assignment in a timely manner

3.4 If it has been agreed that the assignment will be carried out in phases, SI can suspend the execution of those parts that belong to a subsequent phase until the Client has approved the results of the preceding phase in writing.

3.5 The delivery times and schedules mentioned are always a target period and are indicative. If a target term cannot be met, SI will enter into consultation with the Client and submit a new indicative term.

3.6 The Client will not give any assignments, orders or instructions regarding the project to third parties without informing SI.

3.7 The Client is obliged to do everything that is reasonably necessary or desirable to enable a correct implementation of the Guidance by SI. It is important for SI, among other things, that all information required for the implementation of the Agreement is provided in a timely manner.

3.8 As far as construction works are involved, SI is the mediator between executing parties and the Client. The Client chooses which parties are engaged and concludes separately (contracting) agreements with all parties at its own expense and risk, unless the parties agree otherwise.

3.9 At the request of the Client, SI can act as an authorized representative at the expense and risk of the Client.

3.10 SI is explicitly not responsible for any shortcomings of third parties. Neither can SI be held accountable for any technicalities of construction works applied to the property involved.

3.11 The Client is solely responsible to arrange for all licenses and/or other legal documentation necessary prior to any reforms or construction works that will be carried out.

Guidance PURCHASE/SALES

See separate condition in the appendix for liability (see also Article 6).

ARTICLE 4: GUIDANCE AND PAYMENT COSTS

4.1 The Agreement sets out the amount of the Guidance Costs. Any additional costs incurred by SI in carrying out the assignment shall also be eligible for reimbursement.

4.2 If during the performance of the Agreement the necessity appears to make changes, SI will inform the Client as soon as possible. In case the Agreement will have to be changed, this will be done in mutual consultation with Client.

When after having consulted all parties involved, the nature, scope or content of the Agreement needs to be changed, whether or not at the request or instruction of the Client, the Guidance costs may need to be adjusted accordingly in which case the client explicitly will need to agree.

4.3 The Guidance Costs do not include the costs that SI incurs in the fulfillment of the assignment (for example, travel costs). The Client will have to reimburse these costs separately unless the parties have agreed otherwise.

4.4 All invoices from SI must be paid for by the Client within fourteen days of the invoice date. If after the expiry of the term no (full) payment has been received by SI, SI will send a payment reminder in which the Client is given the opportunity to pay within one week after receipt of the reminder. If the Client does not make payment even after receipt of the payment reminder, the Client will be in default and owe statutory (commercial) interest. If the Client fails to fulfill its payment obligations, all reasonable judicial and extrajudicial costs incurred in obtaining payment will have to be paid for by the Client.

4.5 A separate fee is due for costs that were unforeseen at the time of accepting the assignment. If SI draws up a budget for third-party costs at the request of the Client, this budget will only be indicative. If desired, SI can request quotations on behalf of the Client.

4.6 Amounts are exclusive of VAT unless stated otherwise in the offer.

ARTICLE 5: LIABILITY AND PARTNERSHIPS WITH THIRD PARTIES

5.1 SI will provide the Guidance to the best of its ability and thereby observe the due care that may be expected from SI. SI is only liable for shortcomings in the performance of the Agreement, insofar as this is the result of gross negligence on the part of SI, meaning that SI has not acted as might be expected from a carefully acting supervisor in similar circumstances. Furthermore, there will be no shortcoming before SI has been given notice of default by the Client to rectify the consequences of the shortcoming within a reasonable period.

5.2 SI is a (construction) supervisor and expressly not a contractor and can therefore never be held liable for errors made by third parties engaged by or on behalf of the Client.

5.3 Insofar as is necessary for the proper execution of the assignment, SI has the right to have (parts of) the work carried out by third parties. It does this in consultation with the Client and will do its utmost to achieve the agreed obligations and quality.

5.4 SI is not to be held liable for the work performed by third parties, insofar as they themselves have entered into an agreement with the Client.

5.5 SI is not liable for damage that has arisen because it relied on incorrect and/or incomplete data provided by the Client.

5.6 Unless agreed otherwise, assignments to third parties in the context of the execution of the assignment are provided by or on behalf of the Client. At the request of the Client, SI can act as an authorized representative at the expense and risk of the Client.

5.7 SI will have to be informed prior to contracting any third parties by The Client. SI will need to assess if any works carried out by third parties will have an effect the performance of the assignment as agreed with SI. Where appropriate, the parties will discuss which other contractors will be engaged and which work will be assigned to them.

5.8 SI is not liable for damage resulting from the malfunctioning of third parties. If certain parts of the assignment, including constructive, fire safety and installation advice, are fulfilled by third parties, SI is not liable for these parts and for the actions of these third parties. These third parties must be addressed independently where appropriate. If, in the performance of the assignment, SI, according to express agreement, purchases goods or services from third parties at its own expense and at risk, after which these goods or services are passed on to the Client, the provisions of the general terms and conditions of and/or separate agreements with the supplier apply. with regard to the guarantee and liability also towards the Client.

5.9 SI is not liable for indirect damage suffered by the Client or third parties, including consequential damage and trading loss. SI is authorized to rectify errors for which it is liable at its own expense and/or to limit or eliminate the damage resulting from those errors.

5.10 SI is not liable for damage of any nature whatsoever caused by SI relying on incorrect and/or incomplete data provided by or on behalf of the Client.

5.1.1 If SI's design cannot be carried out for any estimated building cost and this circumstance is attributable to SI, then SI is only obliged to revise its design without being liable for any additional costs. In that case, the costs of revising the design will be borne by SI.

5.1.2 SI will take out professional liability insurance with regard to its liability as referred to in this article. At the request of the Client, SI will submit this, showing that it has fulfilled the insurance obligation.

5.1.3 SI's liability is limited to a maximum of 1x the fee amount of the agreed assignment or 1x the total amount of the number of invoiced hours.

5.1.4 Any claim for compensation will lapse if the claim has not been made known to SI in writing within 30 days of the discovery of the damage or defect. In any case, any claim for compensation will lapse if it is not brought before a court within one year after the day on which the assignment was terminated by completion or cancellation.

5.1.5 SI is not liable for errors, defects or incompleteness in products, quotations or services of third parties engaged by or on behalf of the Client, regardless of whether these have been introduced by SI. The Client must address these parties itself. If desired, SI can provide assistance in this regard.

5.1.6 The Client must take into account the fact that the information obtained or sent via the Internet is freely accessible. This is because of the large number of nodes on the Internet with human intervention, the use of local networks and wireless communication. SI cannot be held liable for damage in any form whatsoever caused by the transmission of confidential or secret information. SI is not liable for security or misuse by third parties of the data that is stored.

ARTICLE 6: MODIFICATION OF THE ASSIGNMENT

6.1 If during the execution of the Assignment it appears that for proper execution it is necessary to change and/or supplement the work to be performed, the parties will adjust the Assignment accordingly in good time and in consultation.

6.2 The time of completion of the Assignment may be influenced by changes and/or additions to the Assignment.

6.3 If the change or addition has financial and/or qualitative consequences, SI will inform the Client about this in advance, unless this is not possible due to the circumstances and the performance of the additional work does not allow for delay or causes serious delay.

6.4 Additional costs due to changes in the original Assignment of any nature whatsoever will be charged to the Client.

6.5 If the Client does not contribute to the rapid progress of the process, this may have financial and/or qualitative consequences. SI will inform the Client about this.

6.6 The Client owes a fee for additional work (additional work) by SI for changes to a design at the request of the Client that has already been established or approved.

ARTICLE 7: END OF GUIDANCE

6.1 Parties each have the right to terminate the Agreement prematurely. Interim termination must be made in writing. In consultation with the Client, SI will arrange for the transfer of any work still to be performed to third parties. This unless the cancellation is attributable to the Client. In the event of premature termination, the Client must pay the costs incurred by SI with regard to the Guidance provided.

ARTICLE 8: PRODUCT, ORDER AND DELIVERY

8.1 SI has no products in stock, usually all products are custom-made or specially purchased for the Client on the basis of the agreement. Products can therefore not always be returned.

8.2 SI is not responsible for any incorrect information about designs, photos and/or other information on websites other than the official website of SI.

8.3 The Client must check the content of the order (sizes, colour, materials, type, etc.). An order is ideally placed after SI has informed the Client in writing/digitally for permission.

8.4 When ordering, SI is not obliged to fulfill any obligation in the event of force majeure or any other unforeseen circumstance that cannot be attributed to SI.

8.5 For some products it is possible to collect them yourself. For other deliveries, SI will take care of the transport and possible installation. Delivery and assembly of products, and any additional costs thereof, will be agreed with the Client prior to the final order confirmation.

8.6 SI provides information about the expected delivery time subject to possible delays at third parties.

8.7 SI is not responsible for any additional costs or damage resulting from the lack of sufficient access to the room in which the product is to be delivered. Transport and assembly on a higher floor is often possible in consultation with the transporter, and is always entirely at the risk and expense of the Client.

8.8 Complaints or deviations from products will be handled by SI.

8.9 The manufacturer's warranty period applies to all products. The guarantee is void if the product is used incorrectly, is incorrectly maintained, or if a defect in the product arises due to circumstances beyond the control of SI.

ARTICLE 9: OWNERSHIP, USE & LICENSE

9.1 In the context of the services provided by SI, all working drawings, illustrations, designs, sketches, photographs and other materials and files and all intellectual property rights thereto remain the property of SI, regardless of whether these are in the hands of the Client or third parties.

9.2 The Client is not permitted to publish and/or reproduce the work without stating the name of SI without prior permission from SI.

9.3 SI has the freedom, with due regard for the interests of the Client, to use designs and/or photos for publicity or promotion.

ARTICLE 10: FORCE MAJEURE

10.1 SI is not obliged to fulfill any obligation towards the Client if it is prevented from doing so as a result of a circumstance that cannot be attributed to fault, and is not for its account under the law, a legal act or generally accepted views.

10.2 In these general terms and conditions, force majeure is understood to mean, in addition to what is understood in this respect by law, all external causes, foreseen or unforeseen, over which SI has no influence, but as a result of which SI is unable to fulfill its obligations. SI also has the right to invoke force majeure if the circumstance that prevents (further) fulfillment of the Agreement occurs after SI should have fulfilled its obligation.

10.3 SI can suspend the obligations under the Agreement during the period that the force majeure continues.

10.4 In the event of temporary and/or permanent force majeure, the Client is not entitled to compensation.

ARTICLE 11: DISPUTES

11.1 If there is a dispute between SI and the Client, the parties will endeavor to settle this dispute in mutual consultation.

11.2 All disputes will be submitted in the first instance to the competent court of the court of Málaga, Spain.

ARTICLE 12: OTHER PROVISIONS

12.1 SI reserves the right not to process an Order.

12.2 All legal relationships and Engagements to which SI is a party are governed exclusively by Spanish law. Even if the party involved in the legal relationship resides and/or is established abroad.

12.3 Both parties will only appeal to the courts after they have made an effort to prevent a dispute.

ADDITIONAL APPENDIX: REAL ESTATE PROJECTS - SERVICES SI

Article 1: Assignment for mediation, partial services

1.1 The essence of an assignment for mediation concerns giving advice and conducting negotiations. In addition, unless agreed otherwise, the client has the following partial services available to the client under an assignment for intermediation:

- Discussion of and advice on the possibilities of reaching the intended agreement;
- Care and supervision of viewings;

- Care and guidance when purchasing a (new-build) home;
- Assessment of the value of the relevant immovable property;
- Guidance on legal, fiscal, architectural and other important aspects;
- Guidance during the settlement.

1.2 An order can also be issued separately for these partial services. These terms and conditions apply to partial services insofar as the nature of those provisions does not dictate otherwise.

Article 2: Obligations of SI

2.1 SI must refrain from accepting more than 1 brokerage assignment with regard to one and the same immovable property. If he has previously received an intermediary assignment regarding a specific immovable property, he can only accept a new assignment after the first assignment has demonstrably been terminated.

2.2 If, from two or more current brokerage assignments, services must be provided by SI with regard to the same immovable property, while the provision of the service to one client is contrary to the interests of the other client, SI must notify this in writing or electronically. report to its clients. In that case, SI is obliged to consult with its clients at the latest when the stage of negotiations with the selling party is reached by one of the two clients. This consultation must lead to one of the assignments being suspended or terminated. It is therefore not permitted for SI to provide services to more than one client with regard to the same immovable property if the provision of the service to one client is contrary to the interests of the other client, regardless of the wishes of the person concerned;

2.3 The Client whose brokerage assignment is terminated pursuant to the provisions of the previous paragraph does not owe SI any compensation, however named, with the exception of any costs as referred to in Article 16 that SI has already incurred on behalf of the Client;

2.4 SI is not entitled to enter into agreements on behalf of the Client, unless the Client has granted a written or electronic power of attorney for this purpose;

Article 3: Liability and prescription

3.1 No liability is accepted by SI and persons employed by it for negligence or damage caused by third parties, in the form of specialists nominated by SI

3.2 All rights of action and other powers of the Client against SI and the persons working for SI in connection with work performed by SI lapse in any case as soon as a period of one year has elapsed after the day on which the Client became known or could reasonably have been known. with the existence of those rights and powers.

Article 4: Obligations of the Client

4.1 Unless otherwise agreed, the Client is not permitted to conclude agreements, to conduct negotiations, to make use of similar services from others and/or to develop activities outside SI, which could impede SI in fulfilling its brokerage assignment. or interfere with its activities.

Article 5: Brokerage

5.1 The Client owes SI commission if an agreement with regard to immovable property is concluded during the term of the brokerage assignment. This also applies if the agreement is not the result of services provided by SI, unless it concerns an assignment from a client-purchaser or lessee who buys or rents this outside the area to which the assignment relates.

5.2 The formation of an agreement also includes cooperation by the client in an act as a result of which the immovable property is sold, rented or allocated in whole or in part to the client and/or a third party and in connection therewith the performance of the assignment does not further progress. 5.3 Tenzij anders overeengekomen is courtage ter zake van bemiddeling bij koop van een onroerende zaak eerst opeisbaar ten tijde van de juridische levering van de onroerende zaak bij de notaris zonder dat de Client owes interest to SI over the period between the brokerage fee becoming payable and its due date.

5.4 After termination of the brokerage assignment as referred to in Article 6 paragraph 1 sub b to e, the Client does not owe any commission if an agreement with regard to immovable property is concluded, unless:

- The Client has acted contrary to the provisions;
- SI provides sufficient evidence that the conclusion of the agreement with regard to the immovable property is the result of services provided by SI to the Client during the term of the assignment

5.5 In the case of agreements, of which the final formation or the obligation to perform, pursuant to a clause belonging to the agreement, depends on a suspensive or resolutive condition, the right to commission also depends on this, unless one of the parties or both does not comply with the relevant condition. use in accordance with the scope;

5.6 If a purchase agreement that has been concluded is terminated by the buyer using the statutory cooling-off period (Article 7:2 of the Dutch Civil Code), the right to commission with regard to this agreement will lapse;

5.7 When a brokerage obligation arises in accordance with the provisions of paragraph 3 of this article, SI is entitled to a part of the brokerage fee that can be reasonably determined. In determining this, account will be taken of work already carried out by SI, the benefit that the Client derives from this and the grounds on which the agreement was terminated;

5.8 If an agreement that has been concluded is not implemented, SI retains the right to full commission, unless the non-performance is the result of an attributable shortcoming (non-performance) by SI.

Article 6 Calculation of commission for purchase

6.1 The commission is calculated on the basis of what the parties have agreed on. Insofar as the parties have not agreed on a basis for the calculation of the commission, the following paragraphs of this article apply;

6.2 The brokerage fee is calculated as follows: a fixed amount associated with the service contract plus an agreed 12% on the difference between the asking price and the purchase price of the property, including 21% VAT. In the case of immovable property under construction or to be built, a different commission to be agreed upon between the parties applies.

6.3 The asking price is understood to mean the amount for which the selling party offers the immovable property for sale. The purchase price is understood to mean the amount that the buyer owes the seller, excluding the costs and rights that fall on the transfer, such as transfer tax, notarial costs and cadastral rights;

6.4 If VAT is due on the purchase price, or if VAT is included in the purchase price, the brokerage fee will also be calculated on the amount including the aforementioned tax, unless the buyer is entitled to deduct the VAT;

Article 7 Costs

7.1 Unless agreed otherwise, the Client will reimburse the costs incurred by SI for the benefit of the Client in the case of an assignment for mediation in the case of purchase or rental. SI must consult with the Client in advance with regard to the incurrence of these costs and their size and must record agreements in this respect in writing or electronically. This also applies if the assignment is suspended or terminated by withdrawal or otherwise;

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