

## **General Terms and Conditions of Notary Office Helmeyer VBA**

### **Article 1.**

Notariskantoor Helmeyer VBA, operating under the name Notaris Helmeyer, is a limited liability company established under Aruban law, registered in the Trade Register of the Chamber of Commerce and Industry of Aruba under file number 51409.0, with the object of conducting the notarial practice.

Notariskantoor Helmeyer VBA, operating under the name Notaris Helmeyer, will hereafter be referred to as: Notaris Helmeyer.

### **Article 2.**

These general terms and conditions apply to all assignments given to Notaris Helmeyer.

### **Article 3.**

The provisions of these general terms and conditions are not only intended for the benefit of Notaris Helmeyer but also for the candidate civil-law notary(ies), lawyer(s)/jurist, and all other persons employed by Notaris Helmeyer, as well as all persons involved in the execution of any assignment by Notaris Helmeyer, and anyone for whose actions or omissions Notaris Helmeyer could be held liable for.

### **Article 4.**

1. All assignments are accepted and executed exclusively by Notaris Helmeyer. This applies even if the explicit or implicit intention is for an assignment to be carried out by a specific individual. The applicability of Article 7:404 of the Aruban Civil Code (BWA), which provides a regulation for such cases, and of Article 7:407 paragraph 2 BWA, which establishes joint liability for cases where an assignment is given to two or more individuals, is expressly excluded.
2. The assignment is deemed to be accepted when one of the following situations occurs:
  - the assignment is confirmed in writing by Notaris Helmeyer to the client;
  - the client has received a (draft) deed, or a personal advisory opinion prepared by Notaris Helmeyer at the client's request;
  - Notaris Helmeyer has received an agreement and/or (mortgage) assignment stating that she will execute one or more notarial deeds and has begun the associated work.
3. The civil-law notary, C.M.A. Helmeyer LL.M, or her deputy, is free to delegate assignments under her responsibility to staff members designated by her, and to engage third parties. Notaris Helmeyer will consult with the client regarding the engagement of third parties, where possible.
4. Notaris Helmeyer will exercise the due care of a professional contractor in the execution of assignments, performance of tasks, and selection of third parties to be involved.
5. The client, even when acting on behalf of a third party (including a legal entity to be established), is obligated to fulfill his or her obligations, including payment of the fees, disbursements, costs, and taxes.
6. For the execution of the assignment, Notaris Helmeyer will charge fees and disbursements, according to the list of notarial fees set by the Joint Court of Justice of Aruba, Curaçao, Sint-Maarten, and Bonaire, Sint-Eustatius, and Saba, unless otherwise agreed.

A deviation from the fees and/or disbursements may occur if the interest, scope, or complexity demands it and/or extra work was performed for the case.

In case of early termination or withdrawal of the assignment, whether or not resulting from the cancellation of the intended legal act(s), a fee will be charged that reflects the work already carried out.

7. Notaris Helmeyer is entitled at any time to demand payment of an advance on the fees, disbursements, and costs, either upon acceptance of the assignment or during its execution. Notaris Helmeyer is entitled to suspend further services if the client does not comply with this request.
8. Notaris Helmeyer has the right to charge the client, either periodically or in full, for fees, disbursements, and other costs, both before and during the execution of the assignment. Notaris Helmeyer may also demand security for payment from the client. Notaris Helmeyer can request a deposit before starting or continuing the work. Notaris Helmeyer is entitled to offset outstanding invoices against funds held on the client's behalf on the third-party escrow account.
9. If the client fails to make timely payments, Notaris Helmeyer is entitled to suspend her services until payment is received, without being liable for any resulting damages.
10. The client is required to pay the fee, disbursements, costs, and/or taxes charged by Notaris Helmeyer by transferring the amount to the bank account designated by Notaris Helmeyer, without any deduction, discount, or set-off. If payment is not received within fourteen days, the client is liable for any costs incurred by Notaris Helmeyer, both judicially and extrajudicially, to collect the claim from the due date, as well as for the time spent by Notaris Helmeyer based on the standard hourly rate for the relevant staff. In the event of late or non-payment by the client, the client is in default, without any notice of default being required.

#### **Article 5.**

1. Notaris Helmeyer is only required to (further) proceed with the assignment if the client has provided all requested information and documents in the form and manner desired by Notaris Helmeyer. All costs associated with the failure to provide these on time or in the required form will be borne by the client.
2. The client is required to promptly inform Notaris Helmeyer immediately of any facts or circumstances that may be relevant to the execution of the assignment.
3. The client shall vouch for the accuracy, completeness, and reliability of the information and documents provided by or on behalf of the client or any third party designated by the client. Notaris Helmeyer reserves the right to verify or have this information verified by third parties at her discretion.
4. Notaris Helmeyer is bound to confidentiality regarding the client's information, except for disclosure to third parties involved in the assignment, at the civil-law notary's discretion, or if the client or any legal provision or court order lift the obligation of confidentiality, or if the civil-law notary deems it necessary for civil, disciplinary, or criminal proceedings in which Notaris Helmeyer is involved.
5. After completing the assignment, Notaris Helmeyer will retain the file for a minimum of ten (10) years. After this period, Notaris Helmeyer is free to destroy the physical file. In any disputes after the ten (10) year period, the burden of proof lies with the client.

#### **Article 6.**

1. If the execution of an assignment by Notaris Helmeyer leads to liability, such liability will, in accordance with paragraph 3, always be limited to the amount paid out under the applicable liability insurance of Notaris Helmeyer in the relevant case, plus the amount of the deductible that shall be paid by Notaris Helmeyer in the relevant case pursuant of the applicable contract of the insurance policy.

2. If, for any reason, no payout is made under the insurance referred to in paragraph 1, liability is limited to three times the notarial fee charged by Notaris Helmeyer in the relevant case in the relevant year, up to a maximum of ten thousand Aruban Florins (Afl. 10.000,00).  
Liability for indirect, consequential, and/or business damages is excluded.
3. The liability limitation in paragraph 1 also applies if Notaris Helmeyer wrongfully refuses its services, causing damages. The limitation also applies to the improper functioning of any equipment, software, data files, registers or other resources used by Notaris Helmeyer in the execution of the assignment, none excluded. The liability limitation in these terms and conditions also extends to the deputy civil-law notary and all employees of Notaris Helmeyer, who may invoke this limitation of liability.
4. Notaris Helmeyer is authorized to accept any third-party liability limitations on behalf of the client. Notaris Helmeyer's liability for a third party's failure is limited to the amount the client would have received in a direct claim against that third party.
5. Any right to compensation lapses twelve (12) months after the event the liability directly or indirectly ensues from; without prejudice to the provisions of Article 6:89 BWA.

#### **Article 7.**

1. Deposits of funds from clients are made into a designated escrow account of Notaris Helmeyer.
2. Notaris Helmeyer is only obligated to disburse the funds in accordance with a mutually agreed payment instruction from the parties who made the deposit and the parties entitled to the deposit, as well as in compliance with any final court order that has become final and conclusive.
3. Notaris Helmeyer will not pay interest on the amount held in deposit.
4. Notaris Helmeyer reserves the right to offset any amounts charged by Notaris Helmeyer against the deposited funds at any time. Notaris Helmeyer also has the right to charge a fee and disbursement, if any, for the safekeeping and administration of the deposited funds.

#### **Article 8.**

1. A claim against Notaris Helmeyer for the payment of funds based on the legal act recorded in a notarial deed cannot be assigned or pledged.
2. In accordance with the guidelines of the Central Bank of Aruba, Notaris Helmeyer will only disburse funds to the party identified in the notarial deed and/or the party who can claim the payment based on the legal act recorded in the notarial deed, without prejudice to the exceptions made under these guidelines.

#### **Article 9.**

All communication with and on behalf of clients, explicitly including email communication, is at the client's own risk and expense.

#### **Article 10.**

Under applicable regulations, including the State Ordinance of the Notarial Profession (*Landsverordening op het notarisambt*) and the State Ordinance on the Prevention and Combating of Money Laundering and Terrorist Financing (*Landsverordening voorkoming en bestrijding witwassen en terrorisme financiering*) (LWTF)), Notaris Helmeyer is required, when accepting an assignment, to verify the identity of the client, review the sources of funds, ensure there are no reasonable indications that the assignment is

intended for the preparation, support, or concealment of illegal activities, and report any executed or intended unusual transactions to the relevant authorities without the client's consent or prior notification. By providing an assignment to Notaris Helmeyer, the client confirms their awareness of these obligations and, where necessary, agrees to provide the required identification and/or information.

**Article 11.**

The civil-law notary, deputy civil-law notary, and candidate civil-law notary(ies) adhere to all existing professional rules and rules of conduct.

**Article 12.**

These general terms and conditions are drafted in both the Dutch and English language. In case of a dispute on the content or purport of these general terms and conditions, the Dutch version will be binding.

**Article 13.**

The legal relationship to which these general terms apply is governed by Aruban law. Disputes will be exclusively resolved by the Aruban court. If Notaris Helmeyer acts as plaintiff, it has the right, in deviation of the above, to bring the dispute before the foreign court applicable to the client.

These general terms and conditions are filed with the Registry of the Court of First Instance of Aruba and are available on the website of Notaris Helmeyer:  
[www.notarishelmeyer.com](http://www.notarishelmeyer.com)