

General Terms and Conditions of Crijns Consultancy *

1 GENERAL

The following definitions apply to these General Terms and Conditions:

- 1.1 Client: the party commissioning the assignment.
- 1.2 Contractor: Crijns Consultancy, hereinafter referred to as "Crijns Consultancy".
- 1.3 Contract: the agreement under which Crijns Consultancy undertakes to carry out the work for the Client.

2 APPLICABILITY

- 2.1 These General Terms and Conditions are applicable to any provision of services to the Client by Crijns Consultancy, except where provided otherwise in the Assignment Outline.
- 2.2 Crijns Consultancy explicitly rejects the applicability of the Client's General Terms and Conditions.
- 2.3 The Code of Professional Conduct issued by the 'Raad voor Interim Management' and the 'Raad van Organisatie-Adviesbureau's' form an integral part of the Contract. The Client undertakes to respect Crijns Consultancy's obligations ensuing from these Codes of Conduct at all times.

3 CONCLUSION OF THE CONTRACT

- 3.1 The Contract consists of these General Terms and Conditions and the Assignment Outline and is concluded as soon as Crijns Consultancy has received the Assignment Outline duly signed by the Client and Crijns Consultancy. As long as Crijns Consultancy is not in possession of the Assignment Outline, it reserves the right to deploy its staff elsewhere. The Assignment Outline is based on the information provided by the Client to Crijns Consultancy at the time the Assignment Outline was drafted. The Assignment Outline is deemed to be a correct and complete representation of the Contract.
- 3.2 If the assignment was commissioned orally or Crijns Consultancy has not yet received the signed Assignment Outline, the Contract is deemed to have been concluded under these General Terms and Conditions as soon as Crijns Consultancy has initiated the Contract at the Client's request.
- 3.3 The Contract supersedes and replaces any previous proposals, correspondence, agreements or other communications, whether orally or in writing.
- 3.4 The Contract is concluded for an indefinite period unless its contents, nature or effect imply that it was concluded for a definite period.

4 COOPERATION BY THE CLIENT

- 4.1 The Client undertakes to provide Crijns Consultancy with all information and documents which the latter believes to be required for the timely and proper execution of the Contract, and to do so on time.
- 4.2 The Client undertakes to inform Crijns Consultancy without delay of any facts and circumstances that might be relevant to the proper execution of the Contract.
- 4.3 Unless the nature of the Contract dictates otherwise, the Client is responsible for the accuracy, completeness and reliability of the information and documentation provided to Crijns Consultancy, even if they originate with or are acquired from third parties.
- 4.4 The Client undertakes to provide Crijns Consultancy with office space and any other facilities which Crijns Consultancy deems necessary or useful for the execution of the Contract. These facilities meet the relevant statutory requirements and include the use of computer, telephone and fax facilities.
- 4.5 Unless the nature of the Contract dictates otherwise, the Client will deploy the staff deemed required by Crijns Consultancy or have this staff deployed in order to allow Crijns Consultancy to carry out the assignment. If specific staff are required, this will be agreed upon and laid down in the Assignment Outline. The Client undertakes to ensure that its staff is sufficiently skilled and experienced at the work to be carried out under the assignment.

5 EXECUTION OF THE ASSIGNMENT

- 5.1 Unless expressly stipulated otherwise, Crijns Consultancy will perform all activities to the best of its knowledge and ability and in accordance with professional standards. In addition, unless expressly stipulated otherwise, Crijns Consultancy will solely be held responsible for carrying out the work.
- 5.2 Crijns Consultancy determines the manner in which the Contract will be executed, with due observance of the wishes expressed by the Client where possible.
- 5.3 Crijns Consultancy has the right to replace the –to the assignment designated- staff member in consultation with the Client.
- 5.4 Crijns Consultancy cannot perform any activities in addition to those commissioned and bill these to the Client until the Client has given its prior consent. However, if Crijns Consultancy is required to perform such additional activities by virtue of its statutory obligation to provide reliable services, it is entitled to bill these to the Client, even if the Client did not explicitly give its prior consent to the performance of additional activities.
- 5.5 The Client cannot involve third parties in the execution of the Contract unless it has reached agreement with Crijns Consultancy about such involvement. This provision applies as outside involvement in a Contract, whether directly or indirectly, may significantly affect Crijns Consultancy's opportunities for the proper execution of the Contract. This provision applies to Crijns Consultancy mutatis mutandis.
- 5.6 Crijns Consultancy keeps working papers in relation to the Contract. This file, which contains copies of relevant files, is the property of Crijns Consultancy.

6 CONFIDENTIALITY

- 6.1 Except where a statutory provision, regulation or other professional obligation to disclose information is in effect, Crijns Consultancy undertakes to maintain confidentiality vis-à-vis third parties in respect of confidential information acquired from the Client. The Client may discharge Crijns Consultancy from this obligation.

- 6.2 Crijns Consultancy cannot use the confidential information provided by the Client for any purpose other than for which it was obtained without the Client's written consent. By way of exception, this provision does not apply if Crijns Consultancy represents itself in disciplinary, civil or criminal proceedings in which this information may be relevant.

- 6.3 Crijns Consultancy and the Client will impose their obligations under this provision on any third parties.

- 6.4 Crijns Consultancy has the right to refer its clients and potential clients in general terms to the activities performed, provided that this only serves as a description of Crijns Consultancy's experience. This is not deemed contrary to the provisions of paragraphs 1 and 2 above.

7 INTELLECTUAL PROPERTY

- 7.1 Crijns Consultancy reserves all intellectual property rights in relation to products of the intellect it uses or has used and/or develops or has developed within the framework of the execution of the assignment, the copyrights or other intellectual property rights to which it holds or can exercise.
- 7.2 The Client is explicitly prohibited from reproducing, publishing or using for commercial purposes, whether alone or involving third parties, those products, including working methods, opinions and other products of the intellect, all in the broadest sense of the word. These products cannot be reproduced and/or published for commercial purposes unless Crijns Consultancy has given its written consent. The Client has the right to reproduce the written documents for use within its own organization where this is in line with the purpose of the assignment. This provision is equally applicable after the premature termination of the Contract.

8 FEE

- 8.1 If pricing factors, such as salaries and/or rates are subject to change between the commencement date of the Contract and the completion date of the Contract, Crijns Consultancy has the right to adjust the agreed fee accordingly.
- 8.2 The fee charged by Crijns Consultancy is inclusive of travel expenses to and from the location where the assignment is mainly conducted, but exclusive of out-of-pocket expenses and expense claims filed by third parties commissioned by Crijns Consultancy.
- 8.3 All fees are exclusive of value-added tax and other government levies, if any.

9 PAYMENT

- 9.1 In the event of an assignment to perform interim management, Crijns Consultancy will monthly invoice the Client for its performance in the previous month. The invoice will include a statement of the hours worked. In the event of an assignment to perform consultancy services, Crijns Consultancy will monthly invoice the Client for the agreed fee for its work in the previous month.
- 9.2 The Client is required to pay the fee charged without any deduction, discount or debt settlement no later than 21 days after the invoice date. Payments, which must be denominated in euro (€), must be made by means of money transfer to a bank account designated by Crijns Consultancy. Objections to the amounts charged do not exempt the Client from its obligation to pay.
- 9.3 If the Client fails to pay within the period referred to in 9.2 above, it is in default by operation of law after having been reminded by Crijns Consultancy at least once that payment is due within a reasonable period. In that case, the Client is liable to pay statutory interest on the credit balance with effect from the date on which the payment became due until the date of the payment. In addition, all collection costs incurred after the Client's default, both judicial and extrajudicial, are for the Client's account. The extrajudicial costs are set at least 15% of the principal plus interest, without prejudice to Crijns Consultancy's right to collect the extrajudicial costs in excess of this amount. The judicial costs comprise all costs incurred by Crijns Consultancy, even if they exceed the statutory rate.
- 9.4 If Crijns Consultancy believes that the Client's financial position and/or payment performance justifies such action, Crijns Consultancy has the right to demand that the Client immediately furnish security or additional security in a form to be determined by Crijns Consultancy and/or make an advance payment. If the Client fails to furnish the desired security, Crijns Consultancy has the right, without prejudice to its other rights, to immediately suspend the further execution of the Contract, and that which the Client owes to Crijns Consultancy for whatever reason will become immediately due and payable.
- 9.5 In the event of a jointly commissioned assignment, the Clients have assumed joint and separate liability for payment of the full invoice amount where the activities were performed for the Clients jointly.

10 DELIVERY PERIOD

- 10.1 If the Client is required to make an advance payment or to make information and/or materials available for the purposes of executing the Contract, then the term taken for completion of the assignment will not take effect until Crijns Consultancy receives the payment in full or until all information and/or materials have been made available to Crijns Consultancy respectively.
- 10.2 As the duration of the Contract is subject to many factors, such as the quality of the information provided by the Client and the cooperation extended, the due dates for completion of the assignment should be regarded as deadlines only when this has been agreed in writing.
- 10.3 Unless execution of the Contract proves to be permanently impossible, the Client cannot terminate the contract on a count of overdue performance, unless Crijns Consultancy does not perform the Contract, either partially or in full, within a reasonable period of which it was notified in writing after expiry of the agreed delivery period.

11 TERMINATION

- 11.1 Unless the requirements of reasonableness and fairness dictate otherwise, the Client and Crijns Consultancy have the right to terminate the Contract, whether prematurely or not, in writing at any time with due observance of a notice period of one calendar month.
- 11.2 Either party may terminate the Contract, whether prematurely or not, in writing without due observance of a notice period if the opposite party fails to pay its debts or if a bankruptcy trustee, administrator or liquidator has been appointed, the opposite party is subject to debt rescheduling, or ceases its operations for any other reason or if the opposite party considers it to be likely, within reason, that one of the above circumstances will apply to the opposite party or if a situation has arisen that justifies immediate termination in the interest of the party terminating the Contract.
- 11.3 If the Client decides to terminate the Contract, whether prematurely or not, Crijns Consultancy is entitled to compensation for its resulting underutilization for which there is prima facie evidence, as well as for additional costs that must reasonably be incurred as a result of the premature termination of the Contract, unless the termination was motivated by facts and circumstances that can be attributed to Crijns Consultancy. If Crijns Consultancy terminates the Contract, whether prematurely or not, the Client is entitled to assistance from Crijns Consultancy in transferring the work to third parties, unless the termination was motivated by facts and circumstances that can be attributed to the Client or which are in conflict with this right. In all cases of termination, whether premature or not, Crijns Consultancy retains the right to payment of the expense claims for the work carried out up to then, in which process the preliminary results of the work carried out up to then will be made available to the Client under the usual reserves. Any additional costs related to the transfer of the work will be charged to the Client.
- 11.4 If the Contract is terminated, both parties will immediately make available to the opposite party all goods, objects and documents belonging to the opposite party that it has in its possession.

12 ASSIGNMENT/INDEMNIFICATION

- 12.1 Unless Crijns Consultancy has given its express consent, the Client is not permitted to assign any obligation laid down in this Contract to third parties. Crijns Consultancy is entitled to attach conditions to its consent. The Client undertakes in any case to impose all relevant payment obligations laid down in the Contract on the third party. Unless Client and Crijns Consultancy explicitly agree otherwise, the Client, in addition to the third party, will continue to be liable for the obligation laid down in the Contract and the General Terms and Conditions.
- 12.2 The Client indemnifies Crijns Consultancy against all third-party claims arising from the Client's non-performance or incorrect performance of any obligation laid down in the Contract and/or the General Terms and Conditions.

13 LIABILITY

- 13.1 Crijns Consultancy will carry out its work to the best of its ability, while exercising the due care that may be expected of Crijns Consultancy. If an error is made as a result of the Client providing incorrect or incomplete information, Crijns Consultancy is not liable for any resulting loss. If the Client proves that it has suffered a loss due to an error by Crijns Consultancy that could have been prevented if proper care had been taken, Crijns Consultancy is liable for that loss up to a maximum amount as provided in subparagraphs a and b below, unless Crijns Consultancy can be held liable for an intentional act or omission, or intentional recklessness:
- sub a If Crijns Consultancy carries out an assignment to perform consultancy services, its liability is limited to the fee received within the scope of the Contract. If Crijns Consultancy carries out an assignment to perform consultancy services which runs for more than six months, its liability is limited to the fee received within the scope of the Contract for the last six months.
- sub b If Crijns Consultancy carries out an assignment to perform interim management, its liability is limited to the fee received within the scope of the Contract for the last two months.
- 13.2 The Client indemnifies Crijns Consultancy against third-party claims for losses incurred as a result of the Client supplying incorrect or incomplete information to Crijns Consultancy, unless the Client proves that the loss does not relate to imputable faults or negligence on its part or was caused by an intentional act or omission, or similar intentional recklessness on the part of Crijns Consultancy.

14 USE OF THE INTERNET

During the execution of the Contract, the Client and Crijns Consultancy will be able to communicate via electronic mail at either party's request. Both the Client and Crijns Consultancy recognize the risk associated with electronic mail, including, but not limited to, distortion, delays and viruses. The Client and Crijns Consultancy hereby declare that they will not hold each other liable for any losses incurred by either of them as a result of the use of electronic mail. Both the Client and Crijns Consultancy will do or will not do all that can reasonably be expected from them to avoid such risks.

15 TERM OF FORFEITURE

Except where otherwise provided in the Assignment Outline, rights of action and other powers enjoyed by the Client for whatever reason vis-à-vis Crijns Consultancy will lapse in any event one year after an occurrence leading to the Client's entitlement to invoke these rights vis-à-vis Crijns Consultancy.

16 RENUNCIATION OF RIGHTS

The rights or powers enjoyed by Crijns Consultancy under this Contract will not be affected or limited by Crijns Consultancy's failure to directly enforce any rights or powers. Any right or authority laid down in or ensuing from any provision or

condition of this Contract can only be renounced in writing.

17 CONVERSION

If and to the extent that, in all reasonableness and fairness or by virtue of its unreasonable onerous nature, any of the provisions of the Contract cannot be invoked, the provision in question will in any event be accorded a meaning corresponding as closely as possible to the original contents and tenor so that this provision can nevertheless be invoked.

18 SUBSEQUENT EFFECT

The provisions of this Contract, which are intended, either expressly or tacitly, to remain in effect even after termination of this Contract, will remain in effect after the Contract has been terminated and continue to bind both parties.

19 CONTRADICTORY CLAUSES

If these General Terms and Conditions and the Assignment Outline contain conflicting conditions, the conditions contained in the Assignment Outline will prevail.

20 APPLICABLE LAW AND JURISDICTION

- 20.1 All Contracts between the Client and Crijns Consultancy are governed by the laws of The Netherlands.
- 20.2 Unless the parties expressly agree otherwise in writing, all disputes between the Client and Crijns Consultancy relating to the Contract will be referred to the competent District Court of Amsterdam.

21 FINAL STIPULATION

If one or more provisions of these General Terms and Conditions are determined to be invalid, all other provisions shall remain in effect. In this event, Crijns Consultancy and Client shall act in accordance with the intent of the original contents and tenor so that this provision or these provisions can nevertheless be invoked.

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