

## GENERAL TERMS AND CONDITIONS, version 25-11-2002

### Article 1. General

These terms and conditions apply to all expressions of Caronne, like special offers, tenders, activities and contracts.

These Terms and Conditions cannot be waived, unless expressly agreed in writing in specific and/or additional terms and conditions. As far as the specific and/or additional terms and conditions below do not stipulate more or otherwise, the stipulations of the General Terms and Conditions remain in full force.

The applicability of any general conditions that the customer may have is explicitly rejected.

All contracts of Caronne are governed by Dutch law.

The Dutch text of these terms and conditions prevails over any translations thereof.

These Standard Terms and Conditions (unless otherwise agreed by the parties in writing) will be governed by and construed in accordance with Dutch law.

### Article 2. Service standard

The tenders of Caronne are based on information provided by the customer. The Customer warrants that all essential information has been provided.

Caronne will perform the services to be provided to the best of its knowledge and ability, and in accordance with good professional practice. The results aimed for cannot be guaranteed, therefore this obligation has to be considered as a "best effort obligation".

### Article 3. Provision of information, staff and working space by the customer

Customer supplies all data, documents and information needed by Caronne, in due time, to fulfil the order.

The same applies to the allocation of employees of the Customer, who will be involved in the work of Caronne.

At the request of Caronne the Customer provides a working space with phone connection free of charge and, if desired, internet and telecommunications facilities free of charge.

Caronne is not obliged to start and/or continue with the work as long as the Customer has not provided Caronne with all documents, goods, data or information that Caronne requires for the execution of the work.

### Article 4. Engagement

All offers and tenders of Caronne, in whatever form, are without obligation. Up to the moment of acceptance of the order, Caronne is not legally bound to this order and tenders.

All orders bind Caronne only on the contingent condition that the information to be gained from Customers to the judgement of Caronne evidences adequate financial credibility. Caronne is nevertheless entitled to request Customer to put up adequate security. Caronne is entitled to suspend the execution of the contract until this request has been satisfied. Caronne may at all times demand full or partial payment in advance and/or receive other kinds of surety for payment.

### Article 5. Charges and Payment

With regard to the tariffs and the cost estimates based thereon, it shall be indicated in the offer whether the secretarial costs, travel time, travel and accommodation costs and other contract-related costs are included. To the extent that such costs are not included in the tariffs, it is possible that they will be charged separately. The cost of any change on the level of pay and costs which make it necessary for Caronne to adjust its tariffs or adjust the other costs reimbursements mentioned earlier shall be passed on to the customer. Interest of charges are not a component of the fee, unless otherwise indicated in the offer.

### Article 6. Terms of Payment

The fee and costs cited in Article 5, which are not included in the tariffs, are charged monthly to the Customer by a (pre-)payment invoice.

In the event of payments made within 10 days after the invoice date, the Customer is authorized to deduct a discount of 2%.

Payment by the Customer should be made within 30 days to the invoice being presented. Caronne is entitled to charge for statutory interest from the due date of the premium invoice until the time of payment in full. If payment is not made on time, Caronne will be entitled to suspend completion of the contract with immediate effect.

In the event that the Customer is in default or in breach of contract, all reasonable outlays to obtain payment will be settled amicably at the customer's expense.

In the event of a jointly commissioned engagement, all Customers are jointly and several liable for payment of the full fee charged (regardless of the ascription of the invoice).



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## **Article 7. Modification of the contract c.q. additional work**

The Customer accepts that the time schedule of the contract may be affected, if the method or scope of the contract and/or the work resulting therefrom should be extended or altered.

In the event of interim changes in the contract or execution of the contract caused by the Customer, Caronne will make the necessary adjustments if the quality of service requires it. Such adjustments may lead to additional work and/or additional costs. The additional work and/or additional costs will be confirmed as such by the Customer.

Such modifications to the contract must be agreed in writing between the Parties.

## **Article 8. Duration and termination of contract**

The duration of the contract may, aside from the efforts of Caronne, be affected by a wide range of external factors, such as the quality of information and the cooperation that the customer is required to provide to Caronne. Caronne is therefore unable to indicate beforehand exactly how long the work will take.

In the financial sense, the contract will be deemed to be concluded after Customer has approved the final settlement. The approval of the final settlement must be done within 30 days after receipt. In the absence of a reaction of the Customer within the deadlines of 30 days, the final settlement will be deemed to be approved.

Caronne will assist in the verification process performed by the chartered accountant. If the Customer requests so, the costs of such monitoring shall be carried out at the Customer's expense.

## **Article 9. Premature Termination of contract**

In case one of the parties is of the opinion that the contract cannot longer be performed in compliance with the contract, parties may terminate the contract prematurely.

The former must be notified to the other party in writing, giving reasons for such opinion.

If the customer terminates the contract (prematurely), Caronne has the right to be compensated for (anticipated) capacity utilisation losses. The basis for this should be the average monthly invoiced amount.

Even if Caronne exercises his right to premature termination, Caronne will retain entitlement to payment of the invoices for work done so far. The preliminary results of the work done so far will be made available subject to the customer. If additional costs are incurred, they will be charged to the customer.

In case of bankruptcy of one of the parties or an apply for an official moratorium or the business stops operating, the other party has the right to terminate the contract without giving notice, subject to the rights of both parties.

## **Article 10. Intellectual Property Rights**

Models, techniques, instruments (including software) used for the execution of the contract are and remain the property of Caronne. Disclosure may only take place after consent of Caronne.

The customer has the exclusive right to reproduce pieces of advice and results of research for 'internal use'.

## **Article 11. Confidentiality**

Caronne undertakes to keep secret all confidential information of the customer to third parties.

Caronne takes all possible precautions to protect the interests of the customer. The customer does not give information to third parties about the approach and methods or quotation of Caronne or make available its reports, without prior consent from Caronne .

## **Article 12. Liability**

Caronne will be liable for shortcomings in the execution of the contract, to the extent they are the consequence of a failure by Caronne to observe the due care, expertise and reasonable competence that may be expected by the customer when Caronne is giving advice and/or executing the contract. Liability for the damage caused by the shortcomings in the execution of the contract shall be confined to the amount of the fee charged or received by Caronne for its work in connection with that contract. For contracts with a duration longer than six months, the liability referred to herein shall further be limited to the invoice amount over the last six months as a maximum.

Any claims by the customer for compensation for direct damage incurred as a consequence of shortcomings attributable to Caronne, as defined above, should be submitted within three months of the discovery of the damage, failing which the customer shall be deemed to have lost its right to compensation for the damage.

Direct damage will be understood exclusively as:

- the reasonable costs involved in the identification of the cause and extent of the damage, to the extent that such identification relates to damage within the meaning of these general terms and conditions;
- any reasonable costs incurred in repairing the shortcoming in the execution of the contract by Caronne, unless such shortcomings cannot be attributed to Caronne;
- reasonable costs incurred to prevent or limit damage, to the extent that the customer demonstrates that such costs have led to the limitation of direct damage, within the meaning of these general terms and conditions.

Caronne will never be liable for indirect damage, including though not limited to consequential damage, loss of profit, loss of savings, damage due to stagnation of business and damage to the good name and reputation of persons, either on the part of the Customer or of third parties.

## **Article 13. Governing law and Disputes**

With regard to any conflicts that may arise from these general conditions or the contract or from any other order as a consequence thereof, parties agree to deal with these conflicts in accordance with the mini-trage rules of the Netherlands Arbitration Institute. If, with regard to such conflicts, no settlement is reached, these conflicts shall be settled in accordance with the arbitration rules of the Netherlands Arbitration Institute, at the request of the party taking the initiative.

