

General terms and conditions for the execution of consultancy assignments, with appendices

1. Applicability

- 1.1 These general terms and conditions apply to all offers, activities, quotations and agreements between Triceps and the Client, and their legal successor(s), and to all related (legal) acts of Triceps and the Client.
- 1.2 The applicability of other general or specific terms and conditions is explicitly excluded, unless they have been accepted in writing by Triceps.
- 1.3 Triceps will exercise due care in the execution of the consultancy assignment and will, as far as possible, comply with the terms of delivery recommended by the Council for Management Consultancies.

2. Basis of quotations

- 2.1 Quotations by Triceps are based on the information provided by the client. The client guarantees to have provided all information required for the preparation and execution of the investigation to the best of his knowledge. Triceps will perform the consultancy services to be carried out by it to the best of its knowledge and capability, and in accordance with the requirements of proper workmanship.
- 2.2 This obligation is in the nature of a "best efforts obligation", since there is no guarantee the intended result will be achieved.

3. Provision of information, employees and workspace by the client

- 3.1 To execute the assignment in accordance with the timetable as correctly and as much as possible, the client will provide all documents and information required by Triceps in a timely manner.
- 3.2 This also applies to the availability of employees coming from the client's own organisation, who are (or will be) involved in Triceps' activities.
- 3.1 If requested by Triceps, the client will provide Triceps with its own workspace at his location free of charge, with telephone connections and, if desired, a data network connection.

4. The involvement of third parties in the execution of the assignment

Third parties can only be involved or called in by the client or Triceps for the execution of the assignment following mutual agreement.

5. Personnel

- 5.1 Changes to the consultancy team: Triceps can change the composition of the advisory team in consultation with the client, if Triceps believes that the execution of the assignment requires this. The change should not reduce the quality of the consultancy services to be provided, nor should it negatively affect continuity of the assignment. A change to the advisory team can also be effected on the request of the client and in consultation with Triceps.
- 5.2 Recruiting or employing mutual personnel: Neither party is permitted to employ personnel of the other party or to negotiate about employment with personnel during the execution of the assignment and within one year of completion of the assignment, other than following consultation with the other party.

6. Rates and cost of the assignment

The quotation states whether the rates and the cost estimates based on these rates include administrative costs, travel time, travel and subsistence expenses and other costs related to the assignment. Insofar as these costs are not included, they can be charged separately. Any interim change to the level of salaries and costs which compels Triceps to adjust its rates or any other aforementioned reimbursement of costs will be passed on. The fee does not include interest, unless otherwise stated in the quotation.



7. Payment conditions

- 7.1 The fee and costs referred to in Article 6 which are not included in the rates will be charged by means of an (advance) invoice each month. Payment must be made within 14 days of the invoice date.
- 7.2 After that due date, statutory interest can be charged without notice of default being required. If payment is not forthcoming, Triceps can suspend the execution of the assignment by invoking the exception of non-performance.
- 7.3 If the client is in default or otherwise fails to fulfil one or more of its obligations, all reasonable costs incurred in obtaining payment, both judicial and extrajudicial, will be for the client's account.
- 7.4 If the assignment has been given by more than one client, all clients are jointly and severally liable for the fulfilment of the obligations indicated in this article (regardless of the name on the invoice).
- 7.5 If the Client is in default towards Triceps, the Client is obliged to fully reimburse the extrajudicial and judicial costs incurred by Triceps. The extrajudicial costs to be reimbursed by the Client amount to at least 15% of the unpaid amount, with a minimum of € 250.

8. Changes to the assignment, contract extras

- 8.1 The client accepts that the time schedule of the assignment can be influenced if the parties agree in the interim to expand or change the approach, method or scope of the assignment and/or the resulting work.
- 8.2 If the interim change affects the agreed fee or expense allowances, Triceps will notify the client as soon as possible.
- 8.3 If an interim change in the assignment or execution of the assignment arises through the actions of the client, Triceps will make the necessary adjustments if the quality of the service requires this. If such an adjustment results in contract extras, it will be confirmed to the client as an additional assignment.

9. Duration and completion of the assignment

- 9.1 In addition to the effort of the consultancy team, the duration of the assignment can be influenced by a variety of factors, such as the quality of the information obtained by Triceps and the cooperation received. Triceps is therefore unable to indicate in advance exactly how long the turnaround time for executing the assignment will be.
- 9.2 Financially, the assignment is concluded as soon as the final invoice has been approved by the client. The client must notify Triceps of this within 30 days thereof. If the client does not reply within this term, the final invoice is deemed to have been approved.
- 9.3 If the client wishes a chartered accountant to check Triceps' invoice, cooperation will be provided. The costs of such a check are payable by the client.

10. Premature termination of the agreement

- 10.1 The parties may unilaterally terminate the agreement prematurely if one of them believes that the execution of the assignment can no longer take place in accordance with the confirmed quotation and any subsequent additional assignment specifications. The other party must be notified of this in writing, supported with reasons.
- 10.2 If the client proceeds to prematurely terminate the agreement, Triceps is entitled to compensation due to the resulting and plausible loss resulting from lower capacity utilisation, taking the average monthly invoice amount up to that point as the starting point.
- 10.3 Triceps may only exercise its authority to terminate prematurely if, as a result of facts and circumstances beyond its influence or which cannot be attributed to it, completion of the assignment cannot reasonably be expected. In that case, Triceps retains the right to payment of the invoices for work performed up to that point, whereby the provisional results of the work performed up to that point will be made available to the client subject to approval. If this involves additional costs, they will be charged.
- 10.4 If either party goes into liquidation, files for a moratorium on payment or ceases its business operations, the other party is entitled to terminate the assignment without observing a notice period, all this subject to rights.



11. Intellectual property

Models, techniques, tools, including software, which have been used for the execution of the assignment and included in the advice or research result, are and will remain the property of Triceps. Publication can therefore only take place following the consent of Triceps. Naturally, the client has the right to multiply documents for use within its own organisation, insofar as it is appropriate for the purpose of the assignment. In the event of premature termination of the assignment, the aforementioned applies by analogy.

12. Confidentiality

Triceps is obliged to maintain confidentiality towards third parties with regard to all information and data of the client. Triceps will take all possible precautions in the context of the assignment to protect the interests of the client. Without the consent of Triceps, the client will not make any statements to third parties about the approach of Triceps, its working method and the like, or make its reports available.

13. Liability

- 14.1 Triceps is liable for shortcomings in the execution of the assignment, insofar as these are the result of failure by Triceps to observe the care, expertise and craftsmanship that may be relied upon when giving advice in the context of the assignment concerned. The liability for the damage caused by the shortcomings is limited to the amount of the fee which Triceps has received for its work within the framework of the assignment.
- 14.2 Assignments with a completion time exceeding half a year are subject to further limitation of the liability referred to here, up to a maximum of the invoice amount covering the past six months.
- 14.3 Any claims by the client in the terms of this article must be submitted within one year of discovering the damage, failing which the client will forfeit its rights.

14. Applicable law

This agreement is exclusively governed by Dutch law.

