

General terms and conditions of Triceps Executive Search

1. Services

1.1 Triceps provides services for clients in recruiting, searching and selecting personnel.

In these terms and conditions, the following terms are defined as stated below:

- a) Client: any natural or legal person who issues an instruction for the services referred to in Article 1 of these terms and conditions.
- b) Assignment: the agreement between Triceps and the client.

2. Application

2.1 Triceps will exercise due care in the performance of its services and will observe the rules of conduct as laid down in the code of conduct of the Organisation of Recruitment and Selection Consultancies as much as possible.

2.2 These Terms and Conditions will apply to all agreements between Triceps and its clients with regard to the services referred to in Article 1, unless otherwise agreed in writing.

2.3 An agreement with regard to the services referred to in Article 1 is in any case deemed to have been concluded if Triceps introduces a candidate to a client by sending a Curriculum Vitae and/or if a meeting takes place between the candidate and the client.

3. Fee payable

3.1 The client will owe a fee, in accordance with an arrangement to be agreed upon and with due observance of Article 6, if a candidate after an introduction (as referred to in Article 3.) is going to perform work for the client, on the basis of an employment contract or on the basis of any other contract.

4. Basis of the fee

4.1 The fee for recruitment and selection assignments based on the Executive Search method is 30% of the fixed gross annual salary (including 8 % holiday pay) of the candidate to be recruited.

The annual salary is determined in advance, after consultation with the client.

The fee must be paid in three instalments:

1/3 when the assignment is issued

1/3 when the candidates are interviewed

1/3 when the employment contract is signed by the selected candidate/candidates.

In this article, annual salary is understood to mean the guaranteed income the candidate will receive in the period of 12 months after starting his/her work. All this will be confirmed in writing by Triceps to the client. If no other agreements have been made for new and/or follow-up assignments, the fee will be determined as previously agreed.

4.2 Extraordinary costs such as international travel costs and necessary accommodation costs of candidates and/or consultants, as well as international telecommunication costs, are only charged if the client has been consulted about this in advance.

5. Payment

5.1 Our (remaining) fee is due as soon as a candidate has signed an employment contract or any equivalent contract with the client. Within one week of signing, the client will send a copy of that contract to Triceps. All amounts quoted are exclusive of VAT. The Client will pay the amounts charged to Triceps within 14 days of the invoice date. All payments will be made into a bank account to be designated by Triceps.



5.2 The Client is in default by the mere expiry of a payment term. Without further notice of default, the Client owes default interest on all amounts that have not been paid by the last day of the payment term, which interest is equal to the statutory interest applicable in the Netherlands at that time.

5.3 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.

6. Changes to the assignment

- 6.1
- I. As soon as circumstances occur during the execution of the assignment which were not foreseen by the client and/or Triceps, the parties will immediately consult each other about making changes to the assignment.
 - II. In the event of premature termination of the current assignment by the client as a result of circumstances that are unrelated to the efforts and performance of Triceps, the obligation to pay 75% of the agreed fee, possibly plus costs of work already performed, remains. Settlement of all this must take place within 10 days of the termination stage.

7. Guarantee period

7.1 If the employment contract between a candidate placed by Triceps and the client is terminated within twelve months of employment, Triceps will, subject to matters that are unrelated to the personal performance of the candidate, look for a new candidate without having to charge a new fee for this.

8. Secrecy

8.1 Either party is obliged to observe secrecy regarding all confidential information obtained from each other within the framework of their agreement. Information will be considered to be confidential when it has been designated as such by the other party or when it ensues from the nature of the information.

8.2 Both the client and Triceps guarantee confidentiality to candidates regarding the information obtained personally from candidates. Without the candidate's consent, his or her personal data will not be disclosed to third parties, nor stored in any system.

9. Third-party effect

9.1 Candidates are presented to the client under confidentiality. If the client presents these candidates to third parties, Triceps will owe a fee in the event of an appointment. This also applies if candidates are still appointed by the client after an initial rejection or reservation, provided that they are appointed to that client within twelve months of our introduction. The above also applies to the appointment of candidates at a sister company or in organisations that are in any other partnership with the client's organisation.

10. Liability

10.1 Nominations of candidates are made to the best of knowledge and in accordance with the standards of good workmanship; Triceps will ask candidates to confirm that the information the candidates provide about themselves is correct and that circumstances that may affect the continuation of the career are stated. Triceps assumes that the information obtained from referees about candidates is correct.

10.2 The client is responsible for the ultimate choice of a candidate. Triceps excludes any liability for the consequences of the acts or omissions - including consequential damage - of candidates who have entered the employment of the client partly as a result of the execution of the assignment.

11. Force majeure

- 11.1
- I. If Triceps cannot provide the services on time due to force majeure, it will be



entitled, as it sees fit, to suspend the service or to decide against the service in its entirety, depending on the circumstances.

- II. If a case arises as described in the previous paragraph, the client is not entitled to any compensation.
- III. Without prejudice to the provisions of Article 75 of Book 6 of the Dutch Civil Code, force majeure concerns circumstances beyond the control and actions of Triceps, which are of such a nature, that compliance with the agreement cannot reasonably be expected of Triceps. For instance, force majeure concerns war, riots, sabotage, flooding, fire, strikes. All this on the understanding that in such cases, Triceps is willing to consult with the client about measures to be taken, aimed at reducing any damage to both Triceps and the client, or at least limiting it to the greatest possible extent.

12. Dissolution

12.1 If the client does not fulfil any obligation subject to these terms and conditions or fails to do so properly or on time, as well as in the event of bankruptcy, a moratorium on payment, closure or liquidation of the client, it will be deemed to be in default by operation of law and Triceps has the right, without any notice of default, to suspend the performance of the service agreement with the client or to dissolve it in whole or in part or to declare it dissolved, at its discretion, without being obliged to pay any compensation or guarantee and without prejudice to its right for compensation. In these cases, each current or future claim of Triceps against the client will be immediately due and payable.

13. Applicable law, competent court

13.1 All agreements concluded under these terms and conditions are governed by Dutch law. All disputes with regard to a service agreement and/or with regard to the other provisions of these terms and conditions between Triceps and the client, insofar as not otherwise required by law, are subject to the judgment of the competent court in Amsterdam.

