

**1. Applicability**

- 1.1 These general conditions apply to all contracts between Triceps and the Client or their legal successor(s), and to all related (legal) acts of Triceps and the Client.
- 1.2 The applicability of other general conditions or specific conditions is expressly excluded, unless these have been accepted by Triceps in writing.
- 1.3 In performing the Project Agreement, Triceps shall exercise the utmost care and as much as possible comply with the rules of conduct stipulated in the Code of Conduct of the Council for Interim Management (December 2002).

**2. Project Agreement**

- 2.1 An agreement between Triceps and the Client, hereinafter referred to as the 'Project Agreement', for the execution of a project, hereinafter referred to as the 'Project', is concluded once the Client has signed Triceps' Project Agreement and returned it to Triceps or Triceps has started executing the Project.
- 2.2 Triceps may extend the duration of the Project by a period to be specified by the Client. The Client shall submit a request for an extension to Triceps no less than two (2) calendar weeks before the end date of the Project Agreement, unless the parties have agreed otherwise.

**3. Performance of the Project Agreement**

- 3.1 The expert named in the Project Agreement, hereinafter referred to as the 'Expert', will carry out the activities with regard to the Project.
- 3.2 If the Expert is unable to carry out the activities with regard to the Project due to illness, holidays and/or omission, no hours will be charged.
- 3.3 If the Expert is no longer able to carry out the activities with regard to the Project due to the reasons stated in Article 3.2 or due to other reasons, Triceps will be entitled to propose another expert/candidate to the Client. If the Client accepts the proposed expert/candidate, he/she will carry out the activities with regard to the Project subject to the conditions set out in the Project Agreement, unless the parties have agreed otherwise in writing.
- 3.4 If it appears within 15 working days after commencement of the Project Agreement that the Client is not satisfied at the performance of the Expert, the Client will be entitled to require replacement of the Expert. The Project Agreement will be adjusted accordingly in that event. The Client will in that event be obliged to compensate Triceps for the costs arising from the replacement.
- 3.5 If Triceps is unable to replace the Expert, the Client will be entitled to terminate the Project Agreement. Neither Triceps nor the Client will be entitled to compensation, other than the costs referred to in Article 3.4.

**4. Invoicing and payment**

- 4.1 Triceps' rates are in euros and exclusive of VAT.
- 4.2 The Expert shall account for the hours worked by him/her using the timesheets made available by Triceps. The timesheet shall be signed for approval by the Client on a monthly basis. The timesheets signed as approved serve as the basis for the invoicing.
- 4.3 If the activities with regard to the Project must be completed within less than one (1) month, Triceps will charge the Client 50% of the estimated fee on commencement of the agreement. The portion of the actual fee that has not been invoiced, increased by any expenses, including travelling expenses, will be invoiced immediately after the end of the Project.



- 4.4 If the activities with regard to the Project take more than one (1) month, invoicing will be as follows: 25% of the estimated fee will be charged by Triceps before commencement of the agreement. The remaining 75% of the estimated fee will be charged pro rata on a monthly basis, increased by any expenses, including travelling expenses.
- 4.5 The Client shall pay the amounts invoiced to it within 14 days after the invoice date to Triceps. All payments shall be made into the bank account designated by Triceps.
- 4.6 The Client will be in default if a payment term is exceeded. The Client will owe default interest, equal to the current statutory interest in the Netherlands, on all amounts not paid on the last day of the payment term, from that date, without further notice of default being required.
- 4.7 If the Client is in default with respect to Triceps, the Client will be obliged to reimburse all extrajudicial and judicial costs incurred by Triceps. The extrajudicial costs to be reimbursed by the Client are at least 15% of the unpaid amount, with a minimum of 250 euros.

## **5. Staff of the Client**

- 5.1 Triceps will not hire staff of the Client within one (1) year after the termination of the Project Agreement.
- 5.2 If an employee of the Client takes the initiative, Triceps shall inform the Client in writing before entering into final consultations with the employee of the Client.

## **6. Change in circumstances**

- 6.1 If the circumstances change during the Project Agreement, the Client and Triceps shall consult with each other on adjusting the Project Agreement to the changed circumstances. Triceps reserves the right in that event to terminate the Project Agreement early, with due observance of a notice period of one (1) month.

## **7. Liability**

- 7.1 Triceps does not accept liability for damage of any kind that the Client or a third party may suffer as a result of an act or omission or (other) performance of the Expert. The Client shall indemnify Triceps against liability to third parties.
- 7.2 If Article 7.1 is rendered inoperative for any reason, or is declared invalid by a court, Triceps' liability will always be limited to the amount paid by its insurance. The amount of the liability shall never exceed the fee invoiced and paid.
- 7.3 Any alleged damage as referred to in 7.2 shall be reported to Triceps in writing within 4 calendar weeks of its occurrence.

## **8. Early termination**

- 8.1 Either party may terminate the Project Agreement early, with due observance of a notice period of:
  - one (1) month for projects up to six (6) months;
  - two (2) months for projects longer than six (6) months,if it believes that execution of the Project in accordance with the Project Agreement is no longer possible.
- 8.2 Termination shall be effected by registered letter to the other party.
- 8.3 If the Client has terminated the Project Agreement early, Triceps will be entitled to compensation equal to the total amount that Triceps would have received until the end of the Project Agreement.
- 8.4 If either party goes bankrupt, applies for a moratorium or ceases its business operations, the other party will be entitled to terminate the agreement with immediate effect, without observing any notice period.

**9. Obligations of the Client**

- 9.1 The Client undertakes to render all assistance necessary for the execution of the Project, including but not limited to, providing all information required for the Project.
- 9.2 The Client undertakes not to hire any employees of Triceps, including the Expert, during the Project Agreement and for a period of one (1) year after the end of the Project Agreement.
- 9.3 The Client undertakes not to hire any candidates proposed by Triceps for the Project, nor have such candidates carry out activities for it or a third party, within a period of one (1) year after the candidate was proposed by Triceps, unless through the mediation of Triceps.
- 9.4 If the Client acts contrary to the provisions set out in Articles 9.2 and 9.3, the Client will forfeit an immediately payable penalty to Triceps of 12,500 euros, not subject to any judicial moderation and/or compensation. This penalty clause does not prejudice Triceps' right to claim compensation for the damage it has actually suffered and/or will suffer.

**10. Applicable law, competent court**

- 10.1 All agreements entered into under these general conditions are governed by Dutch law.
- 10.2 All disputes arising from the Project Agreement or these general conditions shall be submitted to the competent court in Amsterdam, unless mandatory law prescribe otherwise.

