

TERMS AND CONDITIONS

These terms & conditions are inextricably linked to the agreement between the Contractor and the Client.

DEFINITIONS

Contractor:

PulZ Secondment | Intermediation established, with its registered offices in Oud Ade at Blijverpolder 5. Represented by Mr. R.A. Klapwijk and Mr. P.C. Wardenier. Registered at the Chamber of Commerce in Leiden, number 53954858

Client:

The person who or a company that provides the assignment to a Contractor. The Contractor has the mandate to do so from the directorate or the management of an organisation.

Article 1 - Subject of the agreement

- 1.1 Changes in the character, nature and content or scope of the assignment are only permitted after consultation with the Contractor.

Article 2 - Execution of the agreement

- 2.1 During the term of the Agreement, the Contractor shall report over its time and activities on a weekly basis and at least once a month and subsequently shall report to the Client at the end of the assignment, on the progress of the assignment and on any possible important developments.
- 2.2 The Contractor shall ensure that the Management Consultant, to be assigned by the Contractor, is available at the agreed average amount of workdays per week.
- 2.3 The Contractor shall monitor the quality and progress of the implementation of the assignment and shall arrange for assessment interviews with the Management Consultant.
- 2.4 The Contractor is entitled to, after consultation with the Client, temporarily or permanently replace the Management Consultant by a third party, while ensuring that the quality of the activities under this agreement shall not adversely be affected. The Contractor shall, at all times, ask prior permission from the Client, in deciding to replace the Management Consultant. The Client is obligated to grant permission unless this can reasonably not be expected from him or unless the replaced candidate cannot meet the requirements of the Client.

Article 3- Duration and termination

- 3.1 Renewal of this agreement is permitted, if parties have agreed to do so one month before the termination of the contract period. The renewed agreement will be prolonged under the conditions as laid down in this agreement, unless explicitly provided otherwise.
- 3.2 This agreement will legally end after the specified contract period under article 3.1 of this agreement, without notice of termination required by one of the parties.
- 3.3 Both parties are entitled to terminate this agreement during the contract period with due observance of a notice period of one month. Notice of termination shall be effected by registered mail. This notice of termination does not apply during the period needed to make a plan of action for the fulfilment of the entire assignment.
- 3.4 Notwithstanding the provisions in article 3.3, the parties may terminate this agreement with immediate effect without having to state any reasons in the following cases:
- if the other party is declared bankrupt;
 - if the company of the other party enters into liquidation;
 - if a prejudgment or executory attachment is made on a substantial part of the moveable and/or immovable property of the other party;
 - if the other party does not fulfil any obligation arising from this agreement.
- 3.5 Either party is entitled to terminate this agreement with immediate effect and without legal intervention in case of a breach of contract by the other party and, after having received a written demand, has still failed to comply with the obligations within thirty working days of this demand being sent.
- 3.6 The Client shall not ask from the Management Consultant to carry out activities that are in breach with the applicable legislation, the Client's company's articles of association, the directives and decisions of the competent bodies of the Client and/or with professional ethics. If the Management Consultant still detects this, the assignment with due observance of a notice period of a week may be terminated, provided that prior joint consultation with Client and Contractor has occurred.

Article 4 - Compensation

- 4.1 The Contractor shall provide accounts for its time spent and activities carried out on a monthly basis, which serves as a basis for calculating the payment due in respect of the services provided. These accounts for time spent and activities carried out will be provided by the Management Consultant to the Client on a monthly basis.
- 4.2 The Contractor shall not charge more than two shifts of four hours a day, unless in advance otherwise agreed by the Management Consultant and the Client. The Contractor needs to be informed of such an agreement by the Client.

- 4.3 During the agreement the Contractor shall submit an invoice to the Client on a monthly basis, based on the amount of workdays spent. In this declaration the real days and costs of the previous month will be settled. The Client is required to pay this declaration within thirty days after the declaration being sent, without discount or compensation, to the Contractor only. Only payment to the Contractor indemnifies the Client. If the Client fails to pay the declaration within the aforesaid period of time, he will be obligated to pay statutory interest on the outstanding amount, increased with possible collection costs. In that case the Contractor then has the right to suspend its activities.
- 4.4 The Contractor is at all times during the performance of the assignment, entitled to demand security from the Client for obligations arising from this agreement.

Article 5 - Liability and indemnification

- 5.1 The Contractor shall fulfil the assignment as described in the accompanying agreement, or the plan of action to be determined, to its best ability and with due care.
- 5.2 The Contractor has a commitment duty and disclaims any warranties related to the results of the activities that arise from this agreement.
- 5.3 The Contractor is not liable towards the Client for any material and/or immaterial damage caused by activities for the benefit of the Client, related to the actions, untimely fulfilment or improper fulfilment of its obligations arising from this agreement of the Contractor and/or the Management Consultant engaged, unless this damage may be a result of wilful misconduct or gross negligence on the part of the Contractor.
- 5.4 The Contractor shall never be held liable for restitution claims related to loss of profit, commercial damages (additional costs, indirect damage or indirect loss and damage by third parties or any other consequential damage whatsoever.
- 5.5 The Client is obligated to indemnify and compensate the Contractor and the Management Consultant engaged by the Contractor, against and for all claims arising from this agreement by third parties and ensuing financial consequences.
- 5.6 The Client shall indemnify and compensate the Contractor and Management Consultant against and for liability claims arising through the actions of persons who are part of the same administrative body as the Client.
- 5.7 Notwithstanding that stated in the preceding paragraph of this article, the liability of the Contractor will never extend to more than the amount arising from this agreement received by the Contractor from the Client.

Article 6 - Force Majeure

- 6.1 If the Contractor, in case of force majeure, is temporarily or permanently prevented to (further) fulfil this agreement, the Contractor is entitled, without any compensatory obligation and without prejudice to any of its other rights, to dissolve this agreement without judicial intervention, or to suspend (further) fulfilment of this agreement. The Contractor shall report this force majeure in writing to the Client.
- 6.2 A force majeure arises outside the reasonable control of the Contractor under which circumstances it cannot/no longer be expected that the Contractor (further) fulfils his agreement, regardless as to whether these were foreseeable at the conclusion of this agreement.
- 6.3 The Client is at all times obligated, also in case of force majeure, to pay the Contractor any amounts due for the services delivered arising from this agreement.

Article 7 - Confidentiality and non-competition

- 7.1 The Contractor shall handle all information received as part of this agreement with the greatest possible care.
- 7.2 The Contractor shall undertake to obligate the Management Consultant engaged by the Contractor, to keep confidential information known to him, related to the Client and its activities and its associated companies, insofar as this information is confidential in nature or insofar as a requirement of confidentiality is imposed by the company, during the scope of this agreement as well as after the termination thereof.
- 7.3 The Client undertakes to, for the duration of the agreement as well as for a period of two years after the termination of this agreement, refrain from engaging in a direct or indirect contractual relationship, including an employment contract, however this may be termed, with the Management Consultant other than via the Contractor or after prior written consent of the Contractor.
- 7.4 The Contractor shall for the duration of the contract period, only accept a Management Consultancy-assignment when the Client has declared not to object to the acceptance of the new assignment.

Article 8 - Final provisions

- 8.1 Deviation from or additions to this agreement shall be valid only if and in so far as these have been confirmed in writing by both parties.
- 8.2 This agreement is exclusively subject to Dutch law.
- 8.3 All disputes arising from this agreement shall first be submitted to the competent court of the district of The Hague.