

GENERAL CONDITIONS ARNTZ EXPERT - CONSULTANT

Article 1 General

1. Unless otherwise agreed upon in writing, these general conditions apply to all offers, tenders applications, assignments as well as the performance thereof given by Arntz Expertise & Consulting BV (referred hereinafter as "Arntz"), as well as all to which, as result of or in connection with those offers and/or assignments, should arise.
2. Should the customer refer to his own general terms and conditions when concluding an agreement, "Arntz" rejects at this juncture the applicability of the customer's terms and conditions, aside from in those cases in which the firm expressly accepts the customer's terms and conditions and does this in.
3. Where in these general terms and conditions reference is made to the customer this shall include all customers who, collectively, grant an assignment, as well as parties authorised by him or them.

Article 2 The assignment

An assignment solely concerns the goal indicated and may not in any manner be connected with any other goal.

Article 3 Confirmation of assignment / Agreement

1. An agreement shall first be concluded when written confirmation of the assignment shall have been forwarded by "Arntz" to the customer, unless the customer shall have granted the assignment in writing and have done so in a manner which was sufficiently clearly detailed.
2. Amendments to an agreement shall solely become binding when confirmed/or agreed to in writing by "Arntz".

Article 4 Obligations incurred by "Arntz"

"Arntz" will, upon acceptance of the assignment perform her task to the best of her knowledge, unbiased, accurately and impartially as may be expected from an independent and professional intermediary.

Article 5 Expert(s)

1. Should and inasmuch "Arntz" shall deem this to be necessary for the proper performance of the assignment, it may be assisted or call upon one or more experts.
2. "Arntz" shall solely appoint these experts, inasmuch as this is customary, having consulted with and having been granted written permission by the customer; the costs incurred by and for these experts shall be charged to the customer.

Article 6 Confidentiality

1. "Arntz" shall be bound to maintain confidentiality in respect of third parties as to all that which it becomes aware of in connection with the assignment, as well as in respect of the content of the report it shall make to the customer. All this aside when the proper performance of the assignment shall require the appointment being made by "Arntz" of one or more experts.
2. Should "Arntz" have appointed one or more experts it shall require this expert or these experts to maintain confidentiality as set forth in section 1 of this present article
3. The customer shall deal with all reports etc. which shall be received from "Arntz" in strictest confidentiality and with the greatest possible care and caution.

Article 7 Condition for the performance of this assignment

The customer shall ensure that the assignment may be performed under such conditions as to correspond, in all reasonableness, with the nature of the assignment.

Article 8 Customer information

1. Upon, or as soon as possible after granting the assignment, the customer shall provide "Arntz" with all information and further details necessary for the proper performance of the assignment. The customer shall be particularly required, if "Arntz" needs this, to provide "Arntz" with written information in the manner indicated for that by "Arntz".
1. "Arntz" must be able to assume that the information received is correct and complete. Should "Arntz" and/or the expert or the experts it appoints as set forth in article 5, sustain damages as a result of the incorrectness and/or incompleteness of that information, then the customer shall be bound to pay compensation for the damages sustained by that party or parties.

Article 9 Interim termination

1. On the grounds of an urgent reason or urgent reasons applying, "Arntz" may terminate the further performance of an assignment it has already accepted without being bound to pay compensation for damages which might be sustained by the customer as a result of this, and terminate activities by notifying the customer either verbally or in writing – at the discretion of the firm – under cover of issuing a report to the customer about activities already conducted.
2. The customer shall pay "Arntz" for costs and expenses already incurred and for activities already conducted, in which the stipulation of article 13 shall be applicable.

Article 10 Termination and dissolution

1. "Arntz" shall be entitled to terminate its activities without delay and to dissolve the agreement to the extent that or inasmuch as part thereof has not yet been performed by issuing a written declaration to the customer without any judicial intervention being required, and without prejudice to its right to receive compensation for costs and expenses incurred, damages sustained, interest due, should the customer:
 - a. be declared bankrupt, file for distancing itself from control of its assets, submit a request for suspension/moratorium of payments, find itself in the position of seeing that its property is attached in whole or in part, or should it commence liquidating the assets of the company, in whole or in part;
 - b. die or be placed under or into official receivership or, should it be a legal entity, when a decision is reached to dissolve the company/legal entity;
 - c. find itself and/or its assets attached/garnished;
 - d. fail to perform or fulfil any obligation it has arising out of the law, or these present general terms and conditions;
 - e. fail to pay an invoice amount or part thereof within the payment time period or fail to meet one or more of its obligations in respect of the firm;
 - f. strike, or transfer its company to a legal entity to be incorporated, or amend the goals/objectives of its company;
 - g. generally, in all those cases, subsequent to concluding an agreement, appear to be subject to circumstances about which the firm hears and which form, for the firm, grounds to fear that the customer shall not meet its obligations.
2. Should the customer meet his obligations in respect of "Arntz" after one or more of the aforementioned circumstances prevailed for which reason or reasons "Arntz" terminated its activities, then the firm shall solely be bound to report either verbally or in writing, at its own discretion, as to the activities which "Arntz" has already carried out.
3. The cases set forth in section 1 shall entitle "Arntz", also at its own discretion, to postpone performance of its obligation until the sum due, plus any interest and costs which may also be due, shall have been received by "Arntz" in full.

Article 11 Report

1. At the close of the performance of the assignment "Arntz" shall issue a written report to the customer containing its findings.
2. Whenever "Arntz" considers this necessary, or should parties have agreed to this, "Arntz" shall issue an interim report to the customer.

Article 12 Termination of obligation to retain custody

1. Activities conducted by "Arntz" shall terminate (aside from interim termination thereof as described in article 10) upon the submission being made of the final report concerning the assignment granted by the customer to "Arntz".
2. "Arntz" shall retain custody of all information, correspondence, documents and other written records concerning the acceptance and performance of the assignment, for a period of five (5) years subsequent to submitting the report in question; remaining materials concerning the subject of the assignment shall not be retained by "Arntz" for a period in excess of twelve (12) months after the submission of the report.

Article 13 Payment

1. Unless otherwise agreed upon in writing, payment shall be made without any discount having been applied, by transfer or deposit onto an account kept by the firm with a bank or with a post office banking institution, within 30 days after the date of invoice. The value date set forth on the bank statement or giro bank equivalent shall consequently be deemed to be the date of payment.
2. "Arntz" shall retain the right at any and all times to require pre-payment, cash payment, or collateral for payment.
3. Each payment made by the customer shall primarily defray the interest due from the customer as well as defray the collection costs incurred by "Arntz" and/or administration costs, and shall be subtracted from the oldest receivable due from the customer which is still unpaid.
4. Should one of the circumstances prevail as set forth in article 10, sub-section 1, the customer shall be deemed solely on the strength of such a circumstance prevailing to be in default, legally speaking. All receivables due to "Arntz" from the customer shall then become due immediately.

Article 14 Interest and costs

1. If the payment period is exceeded and the customer is in default, legally speaking, then "Arntz" shall be entitled to charge the customer interest from the invoice date amounting to 1.5% per month, or lawful interest should the latter be higher, in which case each part of the month shall be deemed to equal a whole month.
2. Failure to pay, failure to pay on time or failure to fulfil any obligations incurred by the customer, shall render the customer liable to pay "Arntz", aside from the amount of the invoice and interest, out of court collection costs caused by failure to pay, failure to pay on time or failure to perform.
3. Out of court collection costs shall amount to no less than 15% of the amount due, including the aforementioned interest charged, with a minimum of € 150.00 and are due in all cases in which "Arntz" has taken out insurance for collecting receivables with the aid of a third party.
4. Deploying a third party of itself demonstrates the customers being bound to pay the out of court collection costs incurred because of the customer, without "Arntz" being required to show that it actually incurred these costs.

Article 15 Liability

1. "Arntz" shall never be liable in respect of the customer if the assignment meets the terms set forth in article 2 as well as in article 4; all this in accordance that further determined in this article and in article 16.
2. Aside from liability on the part of "Arntz" pursuant to mandatory stipulations and generally accepted rules of reasonableness and fairness, "Arntz" shall not be liable for and consequently never be bound to pay compensation for direct and indirect damages sustained by the company's property, real, registered or otherwise, or by persons both on the premises of the customer or third parties, resulting from:
 - a. improper conditions set forth in article 7 and incorrect and/or incomplete data as set forth in article 8;
 - b. incorrect and/or incomplete data set forth in article 8, particularly in connection with information required by "Arntz", inasmuch as it in all reasonableness was not possible to observe this information in order to obtain it;
 - c. activities not conducted by "Arntz", inasmuch as "Arntz" did not, in all reasonableness, needs to conduct such activities in reference to that determined in article 2 as well as in article 4;
 - d. errors and/or delays, which came about due to incorrect operation of equipment which is used by "Arntz" in performing the assignment, unless the customer makes it plausible that the firm manifested shortcomings in caring for that equipment, This exclusion applies both when incorrect operation is caused by power failure or disruption and/or another cause or other causes from outside the equipment causing it to break which "Arntz" does not have control over, as well as faults in the equipment itself, including any software which maybe used;
 - e. not being finished or not being finished on time of the report;
 - f. the activities and acts conducted by the expert(s), in reference to that determined in article 5 of these general terms and conditions.

3. Neither shall "Arntz" be liable for any damages caused to, by or due to equipment made available to the customer
4. The customer indemnifies "Arntz" for any liability in respect of third parties connected with damages sustained by, due to or because of equipment made available to the customer, and any other goods, for the performance of the activities conducted by "Arntz", as well as in connection with damages sustained by goods to be inspected.
5. For indirect/consequential damages sustained "Arntz" shall never be liable.

Article 16 Limits to liability and limitation in time

1. Any liability on the part of "Arntz" shall be limited in all cases to shall never exceed the amount that the firm shall be paid out of "Arntz" pursuant to the professional indemnity / company liability insurance cover which "Arntz" has and which amount shall be received for the occurrence in question. Any multiple assignment shall be in this case be deemed to be one single assignment.
2. Each and every claim instituted against "Arntz" shall cease being effective one year after the date on which the report shall have been submitted to the customer.

Article 17 Indemnification

The customer indemnifies "Arntz" against any and all claims for liability which might be instituted by third parties both those connected with the performance of the assignment as well as those connected with the report submitted by "Arntz".

Article 18 Applicable law and disputes

1. All tenders, applications, assignments and agreements of "Arntz" as well as the performance of assignment made by "Arntz" shall be subject to the laws of the Netherlands.
2. Any dispute which might arise, including those which are only deemed to be disputes by one party, which arise out of or are connected with the agreement to which the general conditions apply, both factual disputes as well as legal disagreements, shall be submitted to arbitration in accordance with the regulations of the Netherlands Arbitration Institute.
3. This arbitration clause does not exclude the authorisation retained by parties to submit a matter with urgent interest before the President of the Regional Court ruling in summary proceedings, in which connection only the President of the Regional Court within the jurisdiction of which court the premises of "Arntz" in question are established shall be competent, neither does it prevent parties from having attachment orders issued and taking legal action to maintain such junctions.
4. This arbitration clause shall not exclude "Arntz" from submitting a claim to the Civil Judge pursuant to article 13 and article 14 to collect a receivable which has been invoiced and collect interest which shall have accrued thereon given payment shall not have been made thereof in a timely manner, in which connection only the Civil Judge within the jurisdiction of which court the premises of "Arntz" are established shall be deemed to be the competent judge, all this inasmuch as the stipulations of law shall admit to this.
5. That determined in section 4 and section 5 of these present articles shall be without prejudice to the right retained by "Arntz" to submit the dispute to the President of the Regional Court or the Civil Judge normally deemed competent according to the applicable rules and regulations.

Article 19 Dutch and English language versions

1. These general terms and conditions are available in both the Dutch and English language.
2. Should there be any discrepancy between these versions, then the Dutch language version will prevail and that determined in the English version shall be set aside.