



## General Terms and Conditions

BVCM People B.V.

Filed with the Chamber of Commerce on November 5th, 2019..

## 1. Definitions

**BVCM People:** Bureau voor Credit Management People B.V. in Amsterdam.

**Credit Professional:** Any natural person (employee) who will perform the Assignment described in the agreement on behalf of BVCM People.

**Secondment:** An agreement in which an employee of or on behalf of BVCM People is made available to the Client, to perform work under the supervision and management of the Client, pursuant to an instruction provided to BVCM People by the Client.

**Assignment:** The written agreement between BVCM People and the Client, under which BVCM People commits to carry out certain tasks for the benefit of the Client.

**Client:** The natural or legal person for whom BVCM People makes an effort in the context of the Assignment.

**Recruitment and selection:** An agreement in which BVCM People selects one or more candidates for the Client for employment (or a similar form of employment) and introduces them to the Client orally or in writing upon the Client's request.

## 2. Applicability

2.1. These General Terms and Conditions apply to and form part of all proposals, offers, agreements and legal relationships between BVCM People and the Client, and to all agreements and/or disputes arising from them.

2.2. Deviations from these General Terms and Conditions are only valid if they are explicitly agreed upon in writing by the management of BVCM People. Such deviations apply only to the specific case and cannot be derived for later legal relationships.

2.3. The applicability of any other General Terms and Conditions that may be used by the Client or referred to by the Client is expressly rejected.

## 3. Quotations free of obligations; bringing about assignments

3.1. All quotations and outlines of costs issued by BVCM People are entirely free of obligations, unless the opposite is explicitly stated in a written quotation addressed exclusively to the Principal.

3.2. Assignments shall be brought about between BVCM People and the Principal in the following manner and at the following times:

- Either, if no confirmation of the assignment is sent, at the moment on which the Principal allocates to BVCM People, in writing or in speech, an assignment;
- Or, if a confirmation of the assignment is sent, at the moment on which BVCM People receives a signed copy of the confirmation it had previously sent to the Principal;
- Or, if a confirmation of the assignment is sent, at the moment on which BVCM People sends its confirmation of the assignment to the Principal, if

the Principal has actually hired BVCM People's employee, even if the Principal has not yet returned the signed confirmation of the assignment to BVCM People.

Notwithstanding the above, either party is free to prove that the agreement was entered into force in a different manner and/or at a different time.

#### **4. Fees**

4.1. In the matter of the assignments carried out by BVCM People under the agreement, the Principal shall be required to pay BVCM People a fee, in accordance with the provisions of the agreement. The prices and/or fees referred to in the agreement shall be exclusive of value-added tax (VAT).

4.2. The fee to be paid to BVCM People by the Principal is based on the number of working hours per week outlined in the agreement, whereby the Principal shall be required to hire BVCM People's employee for 40 hours per week (i.e., five eight-hour shifts), except for leave and/or sickness absence, unless the parties have otherwise agreed in writing. An invoice shall be sent for the hours during which the employee did not perform any duties. Said invoice must be paid by the Principal within 14 days of the invoice date. The hourly rate shall be raised by the consumer price index figure released by CBS on 1 January of each year.

4.3. The hourly rate shall be determined by BVCM People and shall partially depend on the nature of the assignment allocated by the Principal.

4.4. The hourly rates shall apply to regular eight-hour working days, during regular business hours, not including any breaks, up to a maximum of 40 hours per week. Any duties performed on top of these hours shall be deemed to be overtime. Overtime duties can only be carried out at the behest of the Principal. If the overtime exceeds more than one hour per day and/or more than four hours per week, BVCM People shall have to authorise the overtime.

4.5. Overtime is subject to the following higher hourly rates:

150%: If the Credit Professional is asked to work more than 40 hours per week  
200%: If the Credit Professional is asked to work on Saturdays, Sundays and/or public holidays.

4.6. The prices and/or fees specified in the agreement are exclusive of travelling and accommodation expenses. The employee's home-to-work mileage shall be reimbursed at a rate of €0.34 per kilometre. If necessary, a special agreement can be drawn up to cover the employee's travel time and/or accommodation expenses, too.

4.7. During the term of the agreement, BVCM People shall have a weekly timesheet kept of its Credit Professional's hours, which shall serve as the basis on which the remuneration for the Credit Professional's duties shall be determined.

4.8. In case of Recruitment and Selection, BVCM People operates on a "no cure no pay" basis, whereby only a fee is due in case of successful fulfillment, which means the deployment of the candidate provided by BVCM People in the client's business operations.

4.9. The fee for Recruitment and Selection that the client owes to BVCM People amounts to a percentage of the gross annual salary on a full-time basis of the selected candidate upon employment, based on a full-time employment relationship. The gross annual salary also includes vacation pay and 13th month pay. This fee is increased by VAT. The client is obliged to provide the necessary data, required for the determination of the fee and the start date of the candidate selected by BVCM People, as soon as possible, but no later than 14 days after a request to do so by BVCM People. If the client fails to provide data in a timely, sufficient, or correct manner, BVCM People is entitled to estimate the gross annual salary and the start date and invoice accordingly.

4.10. A successful fulfillment of the Recruitment and Selection assignment, as mentioned above, also includes the case where a candidate proposed by BVCM People to the client, enters into service or is otherwise employed, directly or indirectly, by the client or by an affiliated company within 12 months of the introduction. The fee is also due if the candidate introduced by BVCM People is known to the client, to a greater or lesser extent, through an application or otherwise.

## **5. Payment**

5.1. Unless otherwise agreed in writing, the Principal shall always be held to settle BVCM People's invoices within 14 days of the invoice date, in the currency specified in the invoice, unless otherwise agreed in writing. The payment date shall be the date on which BVCM People received the funds in its bank account.

5.2. The Principal shall sign the weekly timesheet on the employee's first day and on the third day after each working week at the latest. The Principal is required to ensure that the timesheets reflect the correct number of regular and overtime hours, travel time, mileage and costs incurred. By signing the timesheets, the Principal shall approve and accept the duties performed as part of the assignment. The Credit Professional shall then forward the signed timesheet to BVCM People. If the Principal fails to observe its obligations under this article and so fails to create binding evidence for the parties involved with regard to the number of hours worked and the expenses claimed by the employee sent on secondment, and also if there is a discrepancy between the timesheet submitted to BVCM People and the copy held by the Principal, the timesheet submitted to BVCM People shall be used to calculate the invoice amount, unless the Principal can provide evidence proving that the discrepancy cannot be attributed to it. In the event of objections, the Principal shall be obliged to file a written complaint by the third day after the end of each working week at the latest.

5.3. At the end of each week, as well as at the end or termination of the agreement, BVCM People shall send the Principal an invoice specifying the Credit Professional's fee.

5.4. Once the deadline for payment specified in the first paragraph of Article 5.1 has expired, the Principal shall be deemed to have defaulted on its payment, although no notice of default shall have to be served. In such an event the Principal shall be required to pay BVCM People 1.5% interest on the outstanding amount.

5.5. Reasonable judicial and extrajudicial costs incurred in relation to the collection and recovery of the overdue invoiced amounts due to BVCM People shall be borne by the Principal. The fee relating to extrajudicial debt recovery expenses shall be at least 15% of the outstanding principal. In the event that the court finds in the Contractor's favour, the Contractor shall also be eligible for a refund of its judicial costs.

5.6. Payments made by the Principal shall be used in the first instance to settle the interest within the meaning of Article 5.4, and also to settle the judicial and extrajudicial costs within the meaning of Article 5.5, before being subtracted from the outstanding debt.

## **6. Secondment**

6.1. The Principal will do its utmost to provide BVCM People with accurate information regarding the Credit Professional's position, working times, working hours, job description, workplaces and working conditions, and regarding the intended duration of the assignment. BVCM People shall then use this information provided by the Principal to find a good match with the qualities, capacity and availability of employees who are eligible for secondment. In this manner BVCM People shall determine, to the best of its ability, which Credit Professional will be proposed for the assignment at hand.

Within the framework thus delineated, BVCM People shall be free to select any Credit Professional who will be proposed for the assignment at hand.

6.2. The Credit Professional shall schedule his or her holidays, absences due to in-service training or refresher courses and other days off, not being the national holidays specified hereafter, in consultation with the Principal, always keeping in mind the progress of the assignment.

6.3. For the purpose of this agreement, the term 'public holidays' refers to New Year's Day, Easter Monday, King's Day, Ascension Day, Whit Monday, Christmas Day and Boxing Day. The Principal shall not be invoiced for any period during which BVCM People does not perform any duties for the Principal due to absence on the part of the Credit Professional, including sickness or absence with leave.

6.4. The Principal shall enable the Credit Professional, to the extent reasonably to be expected, to take leave in special circumstances, in situations in which BVCM People, being the Credit Professional's employer, would be legally required to honour the Credit Professional's request for leave of absence, without the Credit Professional being under any obligation to make up for the lost hours to the Principal.

## **7. Non-competition and other obligations on the part of the Principal**

7.1. During the term of the agreement, and for one year after its termination, the Principal shall not hire or otherwise cause to work for him, directly or indirectly, in any manner, Credit Professionals and/or employees of BVCM People or of businesses whose services BVCM People requested for the performance of this agreement and who are or used to be involved in the performance of the agreement. Nor shall the Principal enter into any business relation with these parties, be it directly or indirectly, within the time frame stated above, unless BVCM People has explicitly authorised such in writing.

7.2. The parties recognise that any and all information that comes to their attention as part of the performance of the agreement is confidential, if the Credit Professional can reasonably be expected to be aware of its confidential nature, unless this information is generally known.

7.3. The parties hereby declare that they shall take measures to the best of their abilities to ensure that all confidential information to which the parties, their employees and any third parties working for them become privy is kept completely confidential. Every Credit Professional involved in the assignment shall have to sign a confidentiality agreement upon request.

7.4. The Principal is not allowed to transfer its rights and/or obligations under the Agreement or the present terms and conditions to a third party without prior written permission from BVCM People. In addition, the Principal is not allowed to send the employee on secondment in a foreign country and/or to place him or her at a third party's disposal, unless the Principal has received prior written permission to do so from BVCM People.

## **8. Agreement**

8.1. This agreement is concluded for a fixed term. Agreements concluded for a fixed term end, by operation of law, when the agreed term of the agreement expires. Each agreement entered into by BVCM People is a best-efforts obligation.

8.2. This agreement can be extended by mutual agreement, on the understanding that such an extension must be agreed between the parties in writing.

8.3. In the event of successive extensions, the provisions of Article 8.2 apply mutatis mutandis.

8.4. If the agreement includes an option to cancel the agreement prematurely, the other party must be notified of said cancellation in writing. No advance notice need be given.

8.5. A party shall only be authorised to cancel the agreement in the event that the other party, having provided the first party with a thorough and highly detailed notice of default and having given the first party a period of two weeks to resolve the situation, has attributable fallen short in the observance of an essential obligation under the agreement.

8.6. Open-ended agreements can only be cancelled in writing, subject to one month's notice.

8.7. The Agreement shall end, by operation of law, in the event that:

- A. BVCM People is no longer able to place the Credit Professional at the Principal's disposal due to circumstances beyond BVCM People's control, such as measures implemented by the government, in the broadest sense of the word, or because the employment relationship between BVCM People and the Credit Professional has ended;
- B. The Principal has requested or been awarded a suspension of payment, or has filed for bankruptcy or been declared bankrupt, or
  - The Principal has applied for debt rescheduling by virtue of the Natural Persons Debt Rescheduling Act, or
  - The Principal has closed its business, or

- The Principal is subject to an administration order or has gone into receivership, or
- The Principal has passed away or been declared not of full legal capacity.

## **9. Replacement**

9.1. BVCM People seeks to ensure that the Credit Professional's level of competence satisfies the agreed job level requirements as well as the reasonable requirements for the performance of the Assignment as outlined in the agreement.

9.2. BVCM People reserves the right to replace the Credit Professional with one or more other Credit Professionals for the entire term of the agreement, or for some or all of the hours specified in the agreement.

9.3. In the event that the Credit Professional is unable to carry out the agreed duties for 14 or more consecutive days due to sickness, the parties shall, by mutual agreement, make arrangements to absorb the consequences of such a period of absence for the performance of the agreement.

9.4. While carrying out the assignment, the Credit Professional shall be enabled to take the leave to which s/he is entitled (holiday entitlements). If the Credit Professional desires to go on holiday for more than two consecutive weeks, s/he shall notify the Principal of such at least one month in advance. If the Credit Professional does go on holiday for more than two consecutive weeks, BVCM People shall endeavour to replace the Credit Professional with another BVCM People Credit Professional if the Principal so desires.

9.5. Without prejudice to the provisions of Article 9.4, in the event that an event within the meaning of said article arises, BVCM People shall seek to find the Principal an equally well qualified Credit Professional to replace the original Credit Professional during his or her absence.

9.6. In the event that a replacement is required, BVCM People shall ensure that the Credit Professional is replaced as soon as possible, following a consultation with the Principal. The starting date of the replacement's appointment shall be determined by mutual agreement. BVCM People shall seek to ensure that the duties are performed continuously, in such a way that the progress of the assignment is not negatively affected.

9.7. BVCM People shall seek to ensure to the best of its ability that the replacement has the same qualifications as the original Credit Professional. In the event that a training period is required, it shall be decided in advance on a case-by-case basis how many days' service will not be invoiced by BVCM People.

## **10. Obligations and liability**

10.1. BVCM People shall not be held liable for any damage caused during, because of or in relation to this agreement, except if and insofar as the damage was incurred by wilful misconduct or gross negligence on the part of BVCM People B.V. or its own Credit Professionals or its other employees.

10.2. The Principal is required to equip and maintain the places, tools and equipment at and with which the Credit Professional placed at its disposal by



BVCM People B.V. performs his or her duties in such a way, and to take measures and provide instructions in such a way, that they can be reasonably expected to prevent the Credit Professional placed at the Principal's disposal by BVCM People from sustaining any damage. The Principal shall be fully liable for any damage suffered by the Credit Professional or other BVCM People employees due to any shortcoming with regard to the obligation referred to in the previous sentence.

10.3. BVCM People shall never be held to indemnify the Principal for immaterial damage, indirect damage or consequential loss, including loss of earnings, loss of profits, additional expenses, direct or indirect damage suffered by third parties or any other kind of damage. In the event that BVCM People is found to be liable for any other damage, BVCM People's liability for any damage suffered by the Principal, if the damage was caused by a failure to carry out the assignment completely, properly or in a timely fashion, shall be limited to the amount of the fee charged by BVCM People for the performance of the duties which caused the damage, with the proviso that only the fee associated with the duties performed in the last six months shall be taken into account. However, any compensation which may be due to the Principal can never exceed the amount covered by BVCM People's third-party insurance, to wit €25,000. The only exception to the foregoing shall be made in the event of wilful misconduct or equivalent gross negligence on BVCM People's part. For the purpose of this provision and the following provisions of this article, 'BVCM People' also includes the company's employees and any third parties it may have hired to help carry out the assignment.

10.4. BVCM People shall claim the use of all legal and contractual means of defence to stave off its own liability vis-à-vis the Principal, partially on behalf of its subordinates and non-subordinates for whose behaviours it is liable under the law.

10.5. In the event that the Principal failed to fulfil its obligations, it shall be liable for any damage arising from such. The Principal shall indemnify BVCM People from any claims which may arise from this obligation.

10.6. BVCM People excludes all liability for any currency fluctuation or foreign currency transaction loss.

10.7. BVCM People shall never be required to provide information on the ways in which BVCM People gains or has gained information.

## **11. Intellectual property**

11.1. Any software, documentation and/or other type of information created and/or compiled by the BVCM People's Credit Professional at the Principal's behest are the exclusive property of the Principal. However, BVCM People or its Employee cannot be restricted in their use of the experience, knowledge and ideas they have gained.

11.2. The Principal shall indemnify BVCM People from any claims brought by third parties with relation to violations of any patent or copyright, or from similar violations with regard to the software, documentation and other types of information provided to BVCM People's Employee by the Principal.



**12. Indemnity**

12.1. BVCM People's Credit Professionals or other employees and/or any third parties hired by BVCM People to help carry out the assignment are entitled to use any means of defence which can be derived from the agreement against the Principal, as if they were parties to agreement themselves.

12.2. The Principal shall indemnify BVCM People, its Credit Professionals or other employees and the third parties within the meaning of Article 12.1 from any claims against BVCM People brought by other parties, not being the Principal itself, during, because of or in relation to the performance of the agreement by BVCM People, insofar as these claims are more valuable than, or different from, those to which the Principal itself is entitled vis-à-vis BVCM People.

12.3. The Principal shall indemnify BVCM People from any and all liability (including the actual costs of legal aid) for any damages and losses directly or indirectly caused by the Credit Professionals or other employees to the Principal or to a third party, or from relations entered into by these employees with or for them vis-à-vis the Principal or third parties, be it with or without the Principal or a third party's permission.

12.4. The Principal shall specifically indemnify BVCM People from any financial damage suffered by a deceased person's survivors, insofar as this damage arose from injuries sustained by a BVCM People's employee and/or another person involved in the performance of an agreement which resulted in said person's death.

**13. Social and fiscal obligations**

13.1. Upon the Principal's request, BVCM People shall demonstrate by means of an accountant's statement that payroll taxes and social security contributions were properly withheld, reported and paid with regard to the duties performed by BVCM People on behalf of the Principal.

13.2. If it transpires from the aforementioned accountant's statement that BVCM People has not properly made the legally required payments, the Principal shall be entitled to make its payments to BVCM People directly to the industrial insurance board and/or Belastingdienst [the Dutch Revenue and Customs Administration] in BVCM People's name, up to the amount of the outstanding payments.

13.3. In the event that the industrial insurance board and/or Belastingdienst presents a claim against the Principal with regard to payroll taxes, social security contributions and/or value-added tax which, according to the industrial insurance board and/or Belastingdienst, allegedly should have been paid by BVCM People, BVCM People, having received proper documentation in support of the allegation, shall settle this claim on behalf of the Principal, or shall have a bank guarantee the amount of the claimed sum, payable to the industrial insurance board and/or Belastingdienst on behalf of the Principal, following a judge's irrevocable ruling that the Principal has a legitimate claim against BVCM People, after which BVCM People shall be irrevocably authorised by the Principal to discuss the claim and defend itself against it, at its own expense, in whatever way it sees fit. The Principal shall assign all its entitlements (restitution, interest, compensation) vis-à-vis the industrial insurance board and/or Belastingdienst arising from this claim

to BVCM People and shall provide the accountant or lawyer hired by BVCM People with all the required information s/he needs to deal with this case.

#### **14. Good client conduct**

14.1. De Opdrachtgever zal zich ten aanzien van de Credit Professional bij de uitvoering van het toezicht of de leiding alsmede met betrekking tot de uitvoering van het werk gedragen op dezelfde zorgvuldige wijze als waartoe hij ten opzichte van zijn eigen werknemers gehouden is.

14.2. De Opdrachtgever verplicht zich al hetgeen te doen waartoe deze overeenkomst haar verplicht. Bovendien zal de Opdrachtgever ervoor zorg dragen dat de omstandigheden waaronder BVCM People zich verplicht de Detachering uit te voeren niet inhoudelijk gewijzigd worden. De Opdrachtgever erkent dat de uitvoering van deze overeenkomst door BVCM People afhankelijk is van het tijdig en correct nakomen van haar verplichtingen door de Opdrachtgever en in het bijzonder afhangt van de snelle en efficiënte besluitvorming en goedkeuring door de Opdrachtgever. Vertraging aan de zijde van de Opdrachtgever komt voor rekening van de Opdrachtgever en kan met zich mee brengen dat BVCM People op haar beurt wordt ontslagen van enige verplichting of tijdslimiet, of dat de Opdrachtgever een extra vergoeding of meer onkosten dient te betalen.

#### **15. References**

Except and only insofar as explicitly agreed otherwise in writing, BVCM People B.V. is free to use the Principal's name as a reference for current or future clients.

#### **16. Ethical code of conduct**

To prevent any party from unlawfully discriminating against people because of their religion, worldview, gender, ethnic background or any other reason, the Principal shall not be allowed to request non-relevant information regarding the assignment to be given, nor shall such information be able to be taken into consideration by BVCM People.

#### **17. Confidentiality**

The Principal and the Credit Professional commit to not sharing, be it during the term of this agreement or after the termination of the agreement, any information, in any way or in any form, with any party whatsoever, on details regarding or relating to the Contractors or Principals, which they learned during or because of the carrying-out of the project and which they were told at the start of the employment relationship to keep confidential, and/or which they could reasonably be expected to know were secret or confidential.

#### **18. Expiry date**

If the Principal feels and continues to feel that BVCM People failed to carry out the assignment properly, completely or in a timely fashion, it is required to notify BVCM People of such at once, in writing, and to file with a court of law any claims based on this feeling within one year of the date of the notice referred to above, or within one year of the date on which the notice should have been served. If the Principal fails to do the above, all its rights and claims regarding this matter shall expire on the expiry of the aforementioned deadline.

### **19. Applicable law; competent judge**

19.1. These General Terms and Conditions, as well as the Assignment to which these General Terms and Conditions apply, as well as any other legal relations between parties, are subject to the law of the Netherlands.

19.2. Any disputes arising from or relating to the Assignment to which these General Terms and Conditions apply, as well as any disputes regarding these General Terms and Conditions, shall be judged exclusively by the competent judge in Amsterdam, unless doing so violates peremptory norms.

### **20. Revisions and where to find these Terms and Conditions**

These General Terms and Conditions were filed with the office of the Amsterdam branch of the Chamber of Commerce. The valid version shall be the version most recently filed, or the version in force at the time the Assignment was allocated