

**INTERIM ASSIGNMENTS**

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**1. Definitions**

**“HR Appointments”** is HR Appointments, registered in Utrecht, which company has accepted the assignment or has submitted an offer or tender in advance of a possible assignment.

**“Assignment”** means a contract for professional services for the purposes of 7:400 et seq. of the Netherlands Civil Code, whereby HR Appointments undertakes to the Client to execute an interim management assignment.

**“Interim management assignment”** means the assignment to find a Contractor for a specific project or to temporarily take up a position or carry out management duties, with all the associated responsibilities and powers, hereinafter also referred to as **“the Assignment”**.

**“Contractor”** any natural or legal entity presented to the Client by HR Appointments that executes the interim management assignment, as indicated in these definitions, at the Client's organisation, to the best of that entity's knowledge and ability and in accordance with high standards.

**“Client”** means the legal entity at which company or organisation the Contractor executes an interim management assignment through the mediation of HR Appointments.

**“Consultant”** HR Appointments's representative in the Assignment's execution. **“Contract period”** the agreed duration of the Assignment.

**“Assignment description”** the intended work and the conditions under which it should be carried out and the details of, or any adjustments to, the assignment.

**“Damage/losses”** all direct and indirect consequential losses, including loss of profit and trading losses, (additional) costs, direct/indirect damage or direct/indirect losses on account of third-party damage/losses.

**“Working day”** two four-hour half days, or the number of hours worked in accordance with what was agreed.

**2. Scope**

- i. Unless agreed otherwise in writing, these general conditions apply to and form part of all tenders, assignments and other agreements concerning the interim management assignments, in the broadest sense, executed by HR Appointments, as well as the associated contracts and any further contracts or legal acts to which these give rise. The actual commencement of the Assignment constitutes acceptance of these general conditions.
- ii. Any purchase conditions or other conditions of the Client shall not apply.
- iii. Departures from these general conditions shall only be applicable if agreed in writing between the Client and HR Appointments. Any such departures shall only apply to the case concerned and providing no rights may be derived in respect of legal relationships entered into subsequently.

### 3. Establishment of contract

- i. Contracts for professional services are established in writing before commencing the Assignment's execution by means of the Client and HR Appointments signing the contract for professional services. The anticipated duration and rates stated in the contract for professional services are estimates that were considered satisfactory at the time of formulating the description of the work. In the event of the Client failing to sign the contract within 30 days of the Assignment's actual commencement, the conditions of the contract shall be deemed to be binding.
- ii. Each contract shall be concluded subject to the suspensive condition that the Client is sufficiently creditworthy for the financial fulfilment of the contract. In connection with this, upon concluding the contract or afterwards, HR Appointments shall be entitled to demand security from the Client for the fulfilment of the Client's obligations arising from the contract. The Client shall not be entitled to suspend the Assignment if the aforementioned demand is made.
- iii. The Assignment shall be concluded with a particular person (Contractor) in mind who works in cooperation with HR Appointments. Application of 7:404 and 407, subsection 2, of the Netherlands Civil Code is therefore excluded.

### 4. Contract's execution

- i. The Assignment shall be executed to the best of the Contractor's knowledge and ability and in accordance with high standards.
- ii. A Contractor may be replaced if this is deemed necessary for the execution of the interim management assignment. In that case, consultations shall be held with the Client and Contractor.
- iii. If and insofar as required for the Assignment's proper execution, HR Appointments shall be entitled, in consultation with the Client, to arrange for certain work to be performed by third parties.
- iv. The Client shall ensure that all the data that HR Appointments or the Contractor indicates are necessary or that the Client reasonably ought to understand are necessary for the execution of the contract are provided to HR Appointments or the Contractor in time. If the aforementioned data are not provided to HR Appointments or the Contractor on time, HR Appointments shall be entitled to suspend the contract's execution and/or to charge the Client for the extra costs resulting from the delay, in accordance with the normal rates.
- v. Neither HR Appointments nor the Contractor shall be liable for damage/losses of any description arising because HR Appointments or the Contractor have used inaccurate and/or incomplete data provided by the Client, unless they ought to have been aware of the inaccuracy or incompleteness.
- vi. The Contractor shall be authorised to represent the Client, once agreement has been reached in tripartite talks about the required powers, budgets or estimates. The aforementioned agreement shall be formalised by the Client in writing.
- vii. Upon the Assignment's termination, the Client must terminate, or arrange for the termination of, the powers granted to the Contractor.
- viii. Reports on the Assignment's progress shall be made periodically to the Client in tripartite talks that are always attended by, the Client, HR Appointments and the Contractor or their representatives.
- ix. In the following cases, the Contractor, Client and HR Appointments shall jointly, or at the individual initiative of one of them, hold tripartite talks:
  - o – If an important change is made in the character, nature, content or size of the

- Assignment;
  - – If an Assignment is awarded to perform work for an organisation other than that of the Client;
  - – If a difference of opinion is identified concerning the manner of the Assignment's execution;
- x. The Contractor shall inform the Client and HR Appointments immediately if scheduled work cannot be executed for any reason.
- xi. The Consultant shall be available to the Client and Contractor to act as a sounding board and, where necessary, to provide know-how to further the quality of the Assignment's execution.

## 5. Extension and termination

- i. The contract shall end by operation of law after the expiry of the agreed period, unless the parties agree otherwise in writing no later than one month before the end of the contract period. The extended contract shall be continued under the same conditions, unless departures from those conditions are indicated in writing by the parties.
- ii. Without HR Appointments's written consent, the Client shall not be permitted to suspend or prematurely terminate the Assignment's execution, unless circumstances relating to the Contractor are such that the Assignment's continuation cannot reasonably be required of the Client. In the aforementioned case, the Client shall suspend the Assignment's execution in such a way and taking into account such a term of notice, or, in the case of termination, taking into account the term of notice stated in 5.3, that losses for the Contractor or HR Appointments are prevented as much as possible.
- iii. The parties shall be entitled to terminate this contract prematurely during the contract period, subject to one month's notice. Notice of termination must always be in writing.
- iv. By way of departure from the provisions of the preceding , the parties may terminate the present contract with immediate effect, if:
  - the other party is declared bankrupt;
  - the other party is granted a (provisional) moratorium;
  
  - the company of the other party goes into liquidation, a substantial component of the movable and/or immovable property or other types of goods of the other party becomes subject to a prejudgement attachment order or seizure under foreclosure.
- v. The Client shall not impose any activities on the Contractor that are in breach of applicable law, the Client's articles of association, the decisions and guidelines of bodies of the Client and/or professional ethics.
- vi. HR Appointments shall be entitled to terminate the contract with immediate effect, if one of the circumstances referred to in 4.9 applies. Termination must be preceded or followed by the tripartite talks referred to in 4.6.
- vii. Either party shall be entitled to terminate this contract with immediate effect and without any judicial intervention being required, if the other party fundamentally fails to fulfil its obligations and still fails to fulfil the obligations within five working days of being sent a written demand for fulfilment.
- viii. A party that terminates the contract in accordance with s 5.4, 5.6, 5.7 of these general conditions shall not be obliged to pay compensation to the party served notice of termination.

## 6. Payments

- i. The fee that the Client owes HR Appointments shall be recorded in the contract for professional services. HR Appointments shall ensure that the Contractor keeps an up-to-date time sheet for each 4-week period of the Assignment, which shall form the basis for calculating the fee for the executed Assignment. HR Appointments shall at all times be entitled to change the fee in the event of a change to the Assignment.
- ii. HR Appointments shall submit monthly invoices for the work HR Appointments has carried out in that period. The invoice sum must be paid within fourteen days of the invoice date, without any discount or set-off being applied. In the event of failing to pay the invoice within the aforementioned term, the Client shall be in default and obliged to pay statutory interest plus 2% on the outstanding sum. If required, invoices shall be provided with an itemised list.
- iii. If the Client fails to meet the payment obligations after the expiry of the payment term, HR Appointments shall be entitled to terminate the Assignment with immediate effect and to discontinue the work pursuant to the Assignment with immediate effect.
- iv. HR Appointments shall be entitled to invoice on the basis of invoices submitted in advance or to require security from the Client.
- v. In the event of the Client going into liquidation, being declared bankrupt or being granted a moratorium, the Client's obligations shall become payable on demand.
- vi. Payments made by the Client shall first be applied to settle all interest and costs, and subsequently those invoice amounts that have been outstanding for the longest period.
- vii. In the event of failing or defaulting in the fulfilment of any of the obligations arising from this contract, the Client shall be liable for payment of all reasonable extrajudicial costs – without any right to a discount or set-off - that are incurred to obtain payment. The payment in respect of extrajudicial collection charges shall be at least 15% of the principal sum owed.

## 7. Liability

- i. Taking into account the accepted Assignment Description, HR Appointments shall do everything possible to ensure that the agreed Assignment is executed to the best of the Contractor's ability and as carefully as might be expected of the Contractor.
- ii. In entering into the contract, HR Appointments undertakes to perform to the best of its ability
- iii. and does not therefore provide a guarantee in respect of the results of the Assignment.
- iv. HR Appointments shall not be liable to the Client for material or intangible damage/losses – suffered by the Client, third parties or otherwise – arising on account of the work performed on the Client's behalf in connection with the Assignment's execution. The limitation of liability included in this subsection shall not apply if the damage/loss is attributable to an intentional act or gross negligence of HR Appointments.
- v. Notwithstanding the provisions of the preceding subsection, HR Appointments's liability shall under no circumstances exceed the sum the Client was charged as margin over the preceding six months.
- vi. HR Appointments excludes liability for damage resulting from the pollution of soil, air or transport routes.
- vii. The Client shall be obliged to indemnify and compensate HR Appointments and the Contractor in respect of any claims brought by third parties in connection with this contract and any related financial consequences.
- viii. The Client shall indemnify and, if necessary, shall compensate HR Appointments and the Contractor in respect of all liability arising from the actions of persons, besides the Contractor, with a seat in the same administrative bodies of the Client. The Client shall



indemnify HR Appointments against any claims brought by the Contractor on account of possible industrial accidents, or loss of or damage to the Contractor's property.

- ix. With regard to the payment of employed persons insurance contributions or wage tax on the basis of insurance and tax legislation, a Contractor who has a Declaration of Independent Contractor Status (VAR) shall be liable for any obligations of the Contractor that are related to the Assignment's execution.

## **8. Force majeure**

- i. Force majeure shall be deemed to mean circumstances that impede the obligation's fulfilment and that cannot reasonably be attributed to HR Appointments or the Contractor. Circumstances that could cause a case of force majeure are: strikes, wildcat strikes, political strikes, the death of a Contractor who proves to be irreplaceable, and a general lack of the goods or services required for the realisation of the agreed performance.
- ii. Without any judicial intervention being required, the party prevented from fulfilling the contract by a case of force majeure may terminate this contract, without any obligation to pay compensation and without detriment to that party's further rights.
- iii. A party that foresees that it will fall short in its performance owing to a case of force majeure shall immediately report the case of force majeure in writing to the other party.
- iii. Also in a case of force majeure, the Client shall always make any payments that are due to HR Appointments for services that have already been supplied on the basis of this contract.
- iv. If HR Appointments's obligations had already been partially fulfilled when the case of force majeure arose, or can only be partially fulfilled, HR Appointments shall be entitled to submit a separate invoice for the part of the obligations that have already been fulfilled or that can still be fulfilled, and the Client shall be obliged to pay the invoice, without any right to a discount or set-off, as if the payment concerned a separate contract.

## **9. Confidentiality**

- i. The parties are obliged to maintain secrecy about any confidential information they have obtained from each other or from any other source within the scope of the contract. All information shall be deemed to be confidential, regardless of whether or not it relates to the Assignment's execution, with the exception of information that is in the public domain. HR Appointments shall oblige the Contractor to observe secrecy in respect of any information of a confidential nature, as described above. This obligation shall apply both during the Assignment and after its termination.
- ii. Upon the termination of the Assignment and full payment of the amount due to HR Appointments, HR Appointments or the Contractor shall be obliged to immediately place at the Client's disposal any information obtained from the Client in connection with the Assignment, including written documents and database files.

## **10. Non-competition**

- i. For the duration of the contract and for a period of two years after its termination, the Client undertakes not to have (or arrange) a direct or indirect contractual relationship of any description with the Contractor, the Contractor's substitute or assistants and/or third parties brought in by the Contractor within the scope of the present contract, unless the parties agree otherwise. The Client guarantees that the aforementioned obligation shall likewise be fulfilled by any legal entities with which the Client is affiliated in a group in the sense intended by, amongst others, 2:405 of the Netherlands Civil Code.



ii. In the event of breaching the provisions of 10.1, the Client shall forfeit a penalty of six months' fees/a percentage of the annual fee, namely 25% in the case of a fee of up to € 75,000 and 27,5 % in the case of a fee exceeding € 75,000, for each established breach.

### **11. Prohibition of financial transactions; prohibition of gifts and other provisions;**

- i. HR Appointments and the Contractor are prohibited from trading, either directly or indirectly, in shares of the Client both during and after the termination of the Assignment, which includes the purchase or sale of shares in companies that belong to the customers/business contacts of the entities affiliated with the Client, if the transactions concerned involve the use of knowledge obtained through or during the Assignment's execution that is not or should not be known to third parties.
- ii. The Client shall not offer or make the Contractor any payments, rewards, or other benefits, in kind or otherwise.

### **12. Intellectual property**

- i. Without detriment to the provisions of 9 (confidentiality), HR Appointments and/or the Contractor shall retain any intellectual and industrial property rights that are developed in the execution of the Assignment by or on account of HR Appointments or that were previously developed by or on account of HR Appointments, or that were previously developed by or on account of the Contractor, even if the goods that qualify as intellectual property are specified as separate items in the offer, the tender, the Assignment Description or the invoice.
- ii. Any reports, advice, designs, sketches, drawings, software and so forth provided by HR Appointments are intended solely for the Client's own use.
- iii. Without HR Appointments's prior, written consent, the Client shall not be entitled to copy the aforementioned information, place it in the public domain or disclose it to third parties.
- iv. HR Appointments also reserves the right to use for other purposes knowledge that is acquired through the execution of the work, subject to the specific condition that no confidential information is thereby disclosed to third parties.

### **13. Final provisions of these general conditions**

- i. Departures from these general conditions shall only be permitted if agreed in writing.
- ii. HR Appointments shall be entitled to amend these conditions.
- iii. Dutch law shall apply to all agreements between the Client and HR Appointments.
- iv. Any disputes that may arise from the present contract or further contracts arising from it that are