

EXECUTIVE SEARCH

Total fee %	27.5%
Retainer Fee	5.0 %
Shortlist Fee	7.5 %
Completion Fee	15.0 %

All fees are expressed as a percentage of the first year's full time "**Gross Annual Remuneration Package**" including gross annual salary, holiday allowance and any other fixed financial benefits. The provision of a car is valued at € 10.000 and will be added to the salary to calculate Appointments Group's fee.

ADVERTISING AND INTERVIEW EXPENSES

All prior agreed advertising costs, travel expenses and interview expenses will be charged to the client.

PAYMENT TERMS

Payment must be completed within 30 days of the invoice date. The Client is entitled to a replacement Candidate as described in clause 8 of the Terms & Conditions, if -amongst others- the underlying invoices have been paid according to these Terms & Conditions.

VALUE ADDED TAX

Where applicable, VAT or equivalent will be charged at the ruling rate.

1. Definitions

"Terms & Conditions" these Terms & Conditions

"Candidate" legal or natural person whom Appointments Group recruits and selects with the ultimate aim of having such person enter into an employment contract or any other contract with the Client;

"Appointments Group" the private company Appointments Group or any associated company;

"Client" the party and all its affiliated subsidiaries Appointments Group enters into a Contract with;

"Contract" an agreement between Appointments Group and the Client regarding the recruitment and selection of Candidate by Appointments Group on behalf of the Client;

"Permanent Assignment" an assignment with an intended duration of 12 months or more.

2. Scope of Application

These Terms & Conditions shall apply to every quotation submitted by Appointments Group, to every Contract (Cooperation Agreement) for a Permanent Assignment between Appointments Group and the Client and further to all disputes which may arise between Appointments Group and the Client. Any amendment to the Contract and/or the Terms & Conditions must be in writing and signed by an authorized representative of Appointments Group. All possible Terms & Conditions of the Client shall herewith be deemed rejected.

3. Quotations and Conclusion

The Contract shall be deemed concluded if the quotation submitted by Appointments Group is signed by the Client and returned to Appointments Group, after a verbal instruction by the Client addressed to Appointments Group to commence with the recruitment and selection or if the Candidate commences his activities on behalf of the Client.

4. Remuneration

4.1 All prices mentioned in the Contract and/or the Terms & Conditions shall be in Euros. Unless stated otherwise, all prices and rates shall be exclusive of the applicable value added tax, other taxes and levies imposed by the authorities.

4.2 The Client shall not be entitled to any reimbursement whatsoever of the remuneration paid by it to Appointments Group under the Contract. Termination by the Client of the employment contract with the Candidate during the probationary period shall not affect Appointments Group's right to the remuneration due to Appointments Group.

4.3 When an offer of employment has been made by the Client and is subsequently withdrawn by the Client after an acceptance by the Candidate, and through no fault of the Candidate, the Client shall pay the remuneration due to Appointments Group.

4.4 If the Client enters into a contract with various Candidates, the remuneration as set out in the Contract must be paid in full to Appointments Group for each (additional) Candidate.

4.5 The Client has the right to withdraw or amend a Permanent Assignment. In case of a withdrawal or amendment of a Permanent Assignment, the Client shall be obliged, in addition to payment of remuneration as stipulated in the Contract and/or the Terms & Conditions, to compensate and reimburse all of Appointments Group's expenses relating to the activities carried out up until the time of withdrawal or amendment.

4.6 If an assignment is put on hold for more than 30 days, the assignment is deemed to have been cancelled. In the event of cancellation, the client will owe a cancellation fee of 60% of the next instalment of the fee that has not yet been invoiced, in addition to any fees already invoiced. If the provision of services in respect of the vacancy in question is resumed after 30 days, a new fee will be determined.

4.7 In addition to the remuneration due as stipulated in the Contract and/or the Terms & Conditions, the Client shall reimburse Appointments Group or the Candidate for any agreed upon and non-cancellable costs in respect of advertising, travel and interview costs incurred as well as all other agreed upon out-of-pocket expenses incurred in connection with the execution of the Contract.

5. Payment and default

5.1 Payment must be effected within 30 days of the invoice date. All payments made by the Client must take place without any delay, deduction or set-off. Payments effected by the Client shall always first serve to settle all interest and costs, the extra-judicial costs and subsequently the claims which are due and payable. Appointments Group is entitled to set-off its claims against the Client with monies held by it on behalf of the Client.

5.2 From the time that the Client is deemed to be in default, the Client shall be obliged to pay the Dutch statutory interest on the outstanding amount. All judicial and extra-judicial costs incurred by Appointments Group in respect of recovery and collection of any overdue amount shall be borne by the Client. These costs shall be fixed at 15% of the amount due and payable with a minimum of € 250 (two hundred fifty euro). If Appointments Group can prove that it has incurred higher costs, the Client shall be liable to pay such costs.

6. Execution

6.1 Appointments Group undertakes to do its utmost to recruit and select suitable Candidates on behalf of the Client and maintain a high level of integrity and service.

6.2 Appointments Group shall, in the execution of the Contract, use its own discretion with respect to the planning and execution of its activities. A period of time agreed between the parties for the execution of the Contract serves only as an indication, save and to the extent that parties explicitly agree otherwise in writing. Appointments Group is not, by operation of law, deemed to be in default after the expiry of a term.

7. Obligations on the part of the client

7.1 The Client is obliged to furnish Appointments Group timely with all information, such as - but not limited to- a copy of the intended employment contract, Appointments Group will reasonably require for the proper recruitment and selection of a Candidate on behalf of the Client.

7.2 The Client shall treat any information relating to the Candidate as confidential information, in a manner consistent with the Data Protection Act ("Wet bescherming persoonsgegevens") and relevant regulations made thereafter.

7.3 The Client shall be exclusively responsible for the investigation into the correctness of the oral or written statements made by the Candidate relating to his education, courses, work experience and all other relevant information. The Client shall be responsible for the obtaining of the required (work) permits. Appointments Group cannot guarantee the correctness of the above-mentioned information or the suitability of the Candidate and Appointments Group makes no warranty, express or implied, as to the suitability of a Candidate introduced to the Client.

7.4 In the event that the Candidate is rejected by the Client, or the Candidate rejects the Client's offer, the Client is prohibited from offering the Candidate an employment or any other contract, from introducing the Candidate to third parties or encouraging the Candidate in any way whatsoever to enter into employment contractually or otherwise with either an affiliated legal entity, a natural person or an independent third party regardless of whether the Candidate acts independently or via a third party within 18 months after Appointments Group's introduction of the Candidate to the Client.

7.5 The Client shall be liable to forfeit an immediately due and payable penalty to Appointments Group for each violation of the prohibitions as stipulated in clauses 7.2 and 7.4 without entitlement to compensation, deduction or deferment equivalent to the sum of € 25.000 (twenty five thousand euro) or € 1.000 (one thousand euro) for each day of continuation thereof, subject to the sole discretion of Appointments Group and without prejudice to Appointments Group's right to complete compensation including costs and interest.

8. Premature termination of contract between a candidate and client

8.1 In the event a Candidate leaves his employment with the Client within two months of the Candidate's commencement thereof, Appointments Group undertakes without charging further fees in this respect, to do its utmost to select a new Candidate on behalf of the Client provided that the following conditions are met:

- the grounds for termination of the contract were not the result of a serious cause as laid down in article 7:678 of the Dutch Civil Code;
- all relevant invoices have been paid in full in accordance with the Terms & Conditions;
- the termination of the contract has not ensued from an amendment to the job specification or an incorrect assessment of the suitability of the Candidate;
- the termination of the contract has not directly ensued from restructuring, legal merger or acquisition, share transfer or change of ownership of the business of the Client;
- the job specification remains unchanged after termination of the Contract;
- after the Candidate has informed the Client of his intention to terminate the Contract, the Client shall, in turn, inform Appointments Group in writing within 7 days hereof;

In accordance with clause 4.6 of the Terms & Conditions, further advertisement costs incurred by Appointments Group with respect to the activities as mentioned in this clause 8 shall be charged to the Client.

9. Liability

9.1 Appointments Group's aggregate liability vis-à-vis the Client resulting from failure to perform in accordance with the Contract, or based on tort or otherwise, shall be limited to liability with respect to direct damage (not including any indirect, consequential or pecuniary loss or damages) with a maximum to the amount of the total sum of the fees paid by the Client to Appointments Group and shall never exceed the total sum of € 50,000 (fifty thousand euro).

9.2 No right to damages shall ever arise unless the Client reports the loss to Appointments Group in writing within two months after it has arisen. However, the maximum amounts mentioned in clause 9.1 of the General Terms shall cease to apply if and insofar as the loss or damage is the result of gross negligence or malicious intent on the part of Appointments Group and/or its executives.

9.3 The Client shall indemnify and hold Appointments Group harmless against any and all claims of third parties arising, directly or indirectly, from Appointments Group's recruitment and selection of a Candidate on behalf of the Client.

10. Disputes / Jurisdiction

The competent Court in Utrecht shall be exclusively competent to settle each dispute arising between Appointments Group and the Client. Each Contract and all disputes arising between Appointments Group and de Client shall be exclusively governed by Dutch law