



Terms and Conditions of Kenhardt BV

Article 1 – General

- 1 These Terms and Conditions are applicable to all offers and agreements, as well as all commitments arising therefrom, of Kenhardt BV and any of its affiliated businesses, collectively acting under the name 'Kenhardt' and domiciled at Taalstraat 88-A, 5261 BH in Vught.
- 2 Any amendment to these Terms and Conditions can be made in writing only, and will then apply only for the specific agreement to which such amendment relates.
- 3 In the event that Kenhardt's terms and conditions are in conflict with those used by the client, the order will be exclusively governed by Kenhardt's standard terms and conditions.

Article 2 – Offers and orders

- 1 Offers from Kenhardt must be construed as one whole and are valid for 30 days, or so much longer or shorter as stated in them, but they are always made without any engagement.
- 2 Prices mentioned in offers are exclusive of VAT, unless stated otherwise.
- 3 If Kenhardt performs services at an hourly rate, it will charge the hours on a time-spent basis. The time records kept by Kenhardt to that end will be considered correct, subject to proof to the contrary.
- 4 If no agreements are made between the parties about the remuneration for an order, Kenhardt will charge its usual hourly rate.
- 5 Kenhardt reserves the right to separately charge travel, accommodation, office or material costs and expenses if and to the extent that these exceed the usual costs and expenses.
- 6 The way in which the order is to be carried out will be determined in consultation with the client.
- 7 Kenhardt reserves the right to refuse an order following consultation.

Article 3 – Quality

- 1 Kenhardt will execute the order to the best of its knowledge and ability and in accordance with the standards of good craftsmanship.
- 2 If and to the extent required for the proper execution of the order, Kenhardt will be entitled to have certain activities performed by third parties.
- 3 As for orders involving assessment or psychological studies, Kenhardt adheres to the professional code of the Netherlands Institute of Psychologists (NIP). This professional code can be found on the Internet at www.psynip.nl.

- 4 As for its consultancy activities, Kenhardt adheres to the code of conduct of the Order of Organizational Experts and Consultants (OOA). This code of conduct can be found on the Internet at www.ooa.nl and the Dutch association for personnel management and organization development, NVP, www.nvp-plaza.nl
- 5 As for development activities, Kenhardt adheres to the professional code of the Dutch Association for Training and Development Officers, NVO2 (www.NVO2.nl), the Dutch Order of Professional Coaches, NOBCO (www.nobco.nl) and the Organization for Vitality, Activation and Career, OVAL (www.oval.nl)
- 6 As for its Interim Management activities, Kenhardt adheres to the professional code of the Dutch Association for Interim Management, RIM (www.rim.nl).
- 7 The client commits himself to rendering the necessary assistance to Kenhardt to perform the agreement.
- 8 The client ensures that all information which Kenhardt indicates to be necessary, or which the client should reasonably understand to be necessary, for the execution of the order will be timely supplied to Kenhardt. If any information necessary for the execution of the order is not timely supplied to Kenhardt, Kenhardt will be entitled to postpone the execution of the order and/or charge any additional costs resulting from the delay to the client at the usual rates.
- 9 Kenhardt will not be liable for any damage, of whatever nature, arisen due to Kenhardt basing itself on incorrect and/or incomplete information supplied by the client, unless such incorrectness or incompleteness should have been evident to Kenhardt.

Article 4 – Changes

- 1 If during the execution of the order it appears that proper execution would require to make any change or addition to the activities to be performed, both parties will adjust the order accordingly, in good time and in mutual consultation.
- 2 Any change to orders will not be binding unless agreed by Kenhardt.
- 3 If both parties agree to a change or addition to the order, this may affect the date of completion of the execution. If so, Kenhardt will inform the client of that as soon as possible.
- 4 If a change or addition to the order may have financial and/or qualitative consequences, Kenhardt will consult the client.

Article 5 – Cancellation

- 1 The client cannot cancel any agreement concluded with Kenhardt unless by registered letter directed to Kenhardt.
- 2 The cancellation procedure will be started on receipt by Kenhardt of such letter.
- 3 If a letter as referred to in the preceding paragraph reaches Kenhardt, the client will, by law, be owing an immediately due and payable, non-offsettable compensation according to the following graduated scales.

- 4 The application of a cancellation procedure means no indemnity from any material or immaterial damage suffered or to be suffered by Kenhardt. Any costs Kenhardt made and any commitments it already entered into and cannot cancel anymore will be at the full expense of the other party.

< € 5,000.00

<i>Cancellation</i>	<i>Compensation</i>
< 7 days before start of order	: 75% of offered sum
7 to 14 days before start of order	: 60% of offered sum
> 14 days before start of order	: 50% of offered sum

€ 5,000.00 to € 12,500.00

<i>Cancellation</i>	<i>Compensation</i>
< 14 days before start of order	: 75% of offered sum
14 days to 1 month before start of order	: 60% of offered sum
> 1 month before start of order	: 50% of offered sum

> € 12,500.00

<i>Cancellation</i>	<i>Compensation</i>
< 1 month before start of order	: 75% of offered sum
1 month to 2 months before start of order	: 60% of offered sum
> 2 months before start of order	: 50% of offered sum

All sums stated above are exclusive of VAT.

Article 6 – Complaints procedure

- 1 Any complaints must be notified to Kenhardt by registered letter as soon as possible but no later than 14 days after the defect was established. Such letter must state, as a minimum, the nature of the complaint or defect, how it was established, as well as the cause of it.
- 2 The client will lose all rights and powers it may have on grounds of deficiency if it does not lodge a complaint within the term stated hereinabove and in the manner indicated hereinabove, and if it does not allow Kenhardt to correct the defects.

Article 7 – Intellectual property

- 1 Unless otherwise agreed, Kenhardt retains any copyright as well as any other intellectual property right relating to materials provided by Kenhardt, such as designs, sketches, illustrations, drawings, models, software, and offers. Such materials remain the property of Kenhardt and may not, without Kenhardt's express written permission, be shown to third parties nor be used or reproduced in any other way, no matter if any costs were charged for them to the client.
- 2 Kenhardt reserves the right to use any knowledge increased by the execution of the order for other purposes, provided that, in doing so, no confidential information is brought to the knowledge of third parties.

Article 8 – Confidentiality

- 1 Neither during the term of the present agreement nor following the termination hereof will Kenhardt be allowed to divulge to third parties any such confidential information, either directly or indirectly, in whatever form or manner, as was provided to Kenhardt by the client or was obtained by Kenhardt from information provided by the client to Kenhardt.
- 2 The client has the same obligation towards Kenhardt to treat information confidentially.
- 3 Information will be deemed to be confidential if indicated so by the other party, or if evident from the nature of the information.

Article 9 – Liability

- 1 Kenhardt is liable only for direct damage suffered by the client which is directly and exclusively attributable to Kenhardt.
- 2 Any compensation will never exceed the amount that may be paid out under the liability insurance policy taken out by Kenhardt. On request, Kenhardt will provide the client with a copy of the policy conditions. If the liability insurance policy does not cover the liability, the amount for which Kenhardt is liable will never exceed the total sum of the invoices sent to the client within the scope of the order concerned.

Article 10 – Payment and compensation

- 1 Payment is to be made within 14 days of invoice date by transferring the due amount to bank account number NL64RABO 0165 8263 20 in the name of Kenhardt in Vught, quoting the invoice number as a reference. If this term is exceeded, the client will be in default by operation of law.
- 2 Kenhardt reserves the right to charge interest at a rate of 2% per month from the due date, plus € 50,00 in administrative charges per reminder/demand for payment.
- 3 Any costs, both judicial and extrajudicial, made by Kenhardt to enforce the fulfilment of any of the client's obligations will be borne by the client. The extrajudicial costs amount to 15% of the principal sum.
- 4 In all cases, any payment made by the client will firstly serve to settle any owing interest and costs and, secondly, the due invoice amounts that have been outstanding longest, even if the client states that some payment relates to a later invoice.
- 5 Payment is to be made without any discount of set-off.

- 6 Receivables of Kenhardt from the client will be immediately due and payable in any of the following cases:
- in the event that the client becomes the subject of a debt rescheduling, liquidation, bankruptcy or moratorium;
 - if, following the award of the order, Kenhardt becomes aware of circumstances that give it good reason to believe that the client will not be able to fulfil all or part of its obligations;
 - if, on conclusion of the agreement, Kenhardt has requested the client to provide security for the performance thereof, whereupon no or insufficient security is provided.
- 7 In any of the cases referred to in article 10.6, Kenhardt will be authorised to suspend the further execution of the order or even dissolve the agreement, without prejudice to Kenhardt's right to claim damages.

Article 11 – Force majeure

- 1 For the purpose of these Standard Terms and Conditions, force majeure means, in addition to that which is provided on it in (case) law, all such external unforeseen causes beyond Kenhardt's control as prevent Kenhardt from fulfilling any of its obligations.
- 2 Any of Kenhardt's obligations will be suspended so long as the force majeure continues.
- 3 If force majeure prevents Kenhardt from performing the entire agreement, Kenhardt will be entitled to dissolve this agreement without being held to pay damages, and without prejudice to any other right it may have.
- 4 The client must at all times pay Kenhardt, even in the event of force majeure, any amounts it owes to Kenhardt for services already delivered or investments already made under this agreement.

Article 12 – Applicable law

- 1 All of Kenhardt's offers and agreements as well as all of its commitments arising therefrom are exclusively governed by Dutch law.
- 2 The Dutch interpretation of the Terms and Conditions is leading

Article 13 – Amendments

Kenhardt is authorised to make amendments to these Terms and Conditions. Such amendments will take effect from the notified effective date. Kenhardt will send any amended Terms and Conditions to the client in good time. If no effective date is notified, any amendment will take effect for the client as soon as such amendment is notified to him.