



GENERAL TERMS AND CONDITIONS

OF:

ValueMatch B.V.
Carmelweg 5
6564 AH Heilig Landstichting
Chamber of Commerce (Kamer van koophandel) number 9156446

ValueMatch is a trade name of Emergent B.V.

Hereafter referred to as: ValueMatch

Article 1 Definitions

1. In these terms and conditions the following terms have the following meanings, unless explicitly stated otherwise.

ValueMatch: the user of the terms and conditions.

Client: the party other than ValueMatch.

Participant: person who partakes in a training, workshop or course, organised by ValueMatch.

Agreement: the service agreement.

Open training: an event, training, workshop or course where participants may enrol individually.

Article 2 General

1. These terms and conditions shall apply to every offer, quote, tender and agreement between ValueMatch and a Client to which ValueMatch has declared that these conditions apply, in so far as these terms have not been deviated from expressly and in writing by both parties.
2. These terms and conditions also apply to all agreements with ValueMatch, where the execution of which involves third parties.
3. Any deviations from these terms and conditions are only valid when they have been expressly agreed in writing.
4. The applicability of any purchase conditions or other provisions on the part of the Client is hereby explicitly excluded.
5. In the event one or more of the provisions in these terms and conditions is or becomes null and void, the remaining provisions of these terms and conditions shall remain fully applicable. ValueMatch and Client will then consult with a view to agreeing new provisions to replace the null or void provisions, whereby, as far as possible, the aim and scope of the original provision shall be adhered to.

Article 3 Offers and quotations

1. All offers are non-binding unless a deadline for acceptance is stated in the offer.
2. Quotations made by ValueMatch are free of obligation and are valid for 30 days unless otherwise indicated. ValueMatch is only bound by quotations when the acceptance thereof is confirmed in writing within 30 days by the other party, unless otherwise indicated.
3. The prices in the aforementioned offers and quotations are exclusive of VAT (B.T.W.) and other charges by government, as well as any costs incurred under the agreement, including bank, shipping and handling costs, unless otherwise specified.



4. If the acceptance differs (on minor points) from the offer included in the tender/quotation, ValueMatch is not bound by this. In such case the agreement shall not come into being in accordance with this deviating acceptance unless ValueMatch indicates otherwise.
5. A composite price listing does not require ValueMatch to perform a portion of the agreement against a corresponding part of the specified price.
6. Offers or quotes are not automatically valid for future assignments.

Article 4 Execution of the agreement

1. ValueMatch shall carry out the agreement to the best of its ability and in accordance with the requirements of good workmanship. All this to be done on the basis of the known state of knowledge at that time.
2. If and to the extent that a proper execution of the agreement requires, ValueMatch has the right to allow certain activities to be performed by third parties.
3. The Client shall ensure that all data, which ValueMatch indicates is necessary or that the Client should reasonably understand is necessary for the execution of the agreement, shall be provided to ValueMatch in good time. If the information required for the execution of the agreement has not been provided to ValueMatch in good time, ValueMatch has the right to suspend execution of the agreement and/or charge the Client the additional costs resulting from the delay in accordance with its usual rates.
4. ValueMatch is not liable for any damages whatsoever caused by ValueMatch due to the provision of incorrect and/or incomplete data by the Client.
5. If it has been agreed that the agreement will be executed in phases, then ValueMatch may suspend the execution of those components which belong to a subsequent phase until the Client has approved the results of the preceding phase in writing.
6. In the event ValueMatch or third parties engaged by ValueMatch, in the context of the assignment, perform work at the location of the Client or at a by the Client designated location, then the Client shall provide reasonable facilities required by those employees free of charge.
7. The Client indemnifies ValueMatch against any third party claims that, in connection with the performance of the agreement, suffer damage and which are attributable to the Client.

Article 5 Amendments to the agreement

1. If during the performance of the agreement, it appears necessary for a proper execution of the agreement, to amend or supplement the work to be performed, the parties will amend the agreement in a timely manner and by mutual consent.
2. If parties agree that the agreement is to be amended or supplemented, the time needed for the completion of implementation may be affected. In this event ValueMatch shall inform the Client as soon as possible.
3. If the amendment or supplement to the agreement has financial and/or qualitative consequences, then ValueMatch will inform Client of these in advance.
4. If a fixed fee has been agreed then ValueMatch shall indicate to what extent the amendment or supplement to the agreement will result in an increase of said fee.
5. Notwithstanding article 3, ValueMatch shall not charge additional costs if the amendment or supplement is the result of circumstances that can be attributed to ValueMatch.

Article 6 Duration of agreement; execution period

1. The agreement between ValueMatch and a Client is entered into for a certain period of time, unless otherwise agreed by the nature of the agreement or parties otherwise expressly and in writing.
2. If a period has been agreed within the duration of the agreement for the completion of certain activities, this is never considered an absolute deadline. If the term of execution is exceeded, the Client should notify ValueMatch of default in writing.



Article 7 Fees

1. For offers and agreements in which a fixed fee is offered or agreed, paragraphs 2, 5 and 6 to 11 of this Article shall apply. If no fixed fee is agreed, paragraphs 3 to 11 of this Article shall apply.
2. The parties may agree to a fixed fee upon the conclusion of the agreement.
3. If no fixed fee is agreed, the fee will be determined on the basis of hours actually worked. The fee is calculated according to the usual hourly rates of ValueMatch, valid for the period during which the work is performed, unless a different hourly rate has been agreed upon.
4. The fee is and any cost estimates are exclusive of VAT (BTW).
5. For assignments with a duration of more than one month the fee will be charged periodically.
6. If ValueMatch and the Client agree upon a fixed fee or hourly rate, ValueMatch is still entitled to increase this fee or rate.
7. ValueMatch is entitled to pass on price increases if ValueMatch can show that between the offer and delivery times, the rates for, for example, wages have risen markedly.
8. In addition, ValueMatch may increase the fee when during the performance of the work it appears that the initially agreed or expected amount of work was insufficiently estimated at the conclusion of the agreement, and this is not attributable to ValueMatch, which cannot be reasonably expected to perform the agreed work at the original agreed fee.
9. In case of price increase, the Client is entitled to dissolve the agreement if the fee or rate is increased within three months after entering into the agreement. After the expiration of this period, the Client is entitled to dissolve the agreement if the increase exceeds 10%. The Client is not entitled to dissolve the agreement if the increase in the fee or rate is has been authorized by law.
10. ValueMatch shall notify the Client in writing of the intention to increase the fee or rate. In so doing ValueMatch shall state the extent and date of said increase.
11. If the Client does not wish to accept the fee or rate increase announced by ValueMatch, the Client is entitled to terminate the agreement within seven business days of the said notice, or cancel the agreement by the date specified in the notice given by ValueMatch, on which the price or rate adjustment would come into effect.

Article 8 Payment

1. Payment must be made within 14 days of the invoice date, in a manner to be specified by ValueMatch in the currency declared. Claims against the amount of the declarations do not suspend the payment obligation.
2. If the Client fails to pay within the period of 14 days, then the Client is legally in default. The Client then owes an interest of 1% per month, unless the legal interest rate is higher in which case the statutory interest applies. Interest on the payable amount will be calculated from the moment the Client is in default until the full amount of payment.
3. In case of liquidation, bankruptcy, seizure or suspension of payment by the Client, ValueMatch's claims on the Client are immediately due.
4. ValueMatch has the right to deduct the payments made by the Client primarily by deducting the costs, then deducting interest accrued and finally reducing the principal sum and current interest. ValueMatch may, without default, refuse an offer of payment if the Client designates a different order for the allocation. ValueMatch may refuse full repayment of the principal sum when the outstanding and current interest as well as the costs have not been met.

Article 9 Retention of title

1. All ValueMatch delivered goods and services, including any designs, sketches, drawings, movies, software, (electronic) files, etc., remain the property of ValueMatch until the Client has fulfilled all of the following obligations from all ValueMatch agreements.
2. The Client is not entitled to pledge goods received under retention of title or otherwise encumber these.



3. If third parties seize goods received under retention of title or wish to assert or enforce rights thereon, the Client is obliged to notify ValueMatch as quickly as can be reasonably expected.
4. The Client shall undertake to insure the goods delivered under retention of title and keep them insured against fire, explosion and water damage and theft and disclose the policy of this insurance on first request.
5. Goods delivered by ValueMatch, which are subject to the retention of title under paragraph 1 of this Article, may only be resold in the ordinary course of business and never used as a means of payment.
6. In the event that ValueMatch wishes to exercise the rights of ownership referred to in this Article, the Client hereby gives unconditional and non-revocable permission now for then, to ValueMatch or to third parties designated by ValueMatch, to enter all those places where the properties of ValueMatch are located and to retrieve said property.

Article 10 Collection costs

1. If the Client is in default or in default of (due) fulfilment of his obligations, all reasonable costs for obtaining compensation will be paid out of court by the Client. In every case, the Client is liable for all collection costs in the event of a cash claim. The collection costs are calculated according to the collection fee as advised by the Dutch Lawyers' Association in debt collection.
2. In the event ValueMatch has incurred higher costs, which were reasonably necessary, these will also be recoverable.
3. Any reasonable legal and enforcement costs incurred will also be borne by the Client.

Article 11 Inspection and claims

1. Any complaints about work performed must be reported by the Client in writing to ValueMatch within 8 days after discovery, but no later than 14 days after completion of the relevant work. The notice of default must contain as detailed a description of the shortcoming as possible, in order to enable ValueMatch to respond adequately.
2. If a complaint is justified, ValueMatch will perform the work as agreed, unless this has become demonstrably pointless to the Client. The latter must be made known in writing by the Client.
3. If the performance of the agreed work is no longer possible or meaningful, ValueMatch shall only be liable within the limitations of Article 16.

Article 12 Termination

1. Both parties may terminate the agreement at any time in writing.
2. If the agreement is terminated prematurely by Client, ValueMatch entitled to compensation due to the demonstrated caused loss of occupation, unless there are facts and circumstances underlying the termination which can be attributed to ValueMatch. Client shall furthermore be obliged to pay the invoices for work done so far. The preliminary results of the work done to date will therefore be made available to the Client subject to reservation.
3. In the event the Client completely or partially cancels the guidance, training, workshop or conference mentioned in the agreement within 30 days prior to the planned start, the Client will not be entitled to a reduction in the agreed amount.
4. If the Client or the person designated for guidance cancels a planned appointment for individual guidance at least 48 hours before commencement, the cancelled meeting may be rescheduled for a later date; there are no costs for cancellation. If cancelled less than 48 hours before commencement, the agreed amount will remain due. If the meeting is then rescheduled, it will be charged at the applicable rates.
5. If the agreement is prematurely terminated by ValueMatch, ValueMatch will, in consultation with the Client, arrange for the transfer of work to be done to third parties, unless there are facts and circumstances relevant to the termination which are attributable to the Client.
6. If the transfer of ValueMatch's work involves any additional costs, these will be charged to the Client.



Article 13 Training, workshops and courses with open enrolment

1. ValueMatch reserves the right to cancel an open training in the event of insufficient enrolment. The already enrolled participants shall be given the option of following the open training at a later date or receiving full refund of the invoiced amount.
2. In exceptional circumstances ValueMatch may change the location of the open training.
3. Cancellation must be made in writing.
4. There shall be no refund in the event of cancellation when the price of the open training is less than 100 euros excluding VAT (B.T.W).
5. Cancellation terms for open training courses which cost more than 100 euro excluding VAT (B.T.W.) are as follows:
 - a. By cancellation up to 30 days before commencement of the open training, 100 euros excluding VAT will be charged as administration fee.
 - b. By cancellation up to 14 days before commencement of the open training, 50% of the agreed amount will be charged.
 - c. By cancellation up to 7 days before commencement of the open training, 75% of the agreed amount will be charged.
 - d. By cancellation less than 7 days before commencement of the open training, the entire agreed amount will be charged.
6. The enrolled participant has the right to let a replacement participant take part in the open training free of charge, provided that this is done in consultation with ValueMatch and the new participant complies with the admission requirements of the open training.

Article 14 Suspension or dissolution

1. ValueMatch is authorized to suspend the performance of the obligations or to dissolve the agreement when:
 - a) The Client does not or does not fully comply with the obligations of the agreement.
 - b) After the conclusion of the agreement, circumstances become known to ValueMatch which give good reason for fearing that the Client will not fulfil their obligations. If there is good reason to fear that the Client will only partially or improperly fulfil their obligations, suspension is only allowed in so far as this is justified by the shortcoming.
 - c) The Client is requested at the conclusion of the agreement to provide security for the fulfilment of his obligations under the agreement and this security is not provided or is inadequate.
2. Furthermore, ValueMatch is authorized to dissolve the agreement if circumstances arise of a nature whereby the fulfilment of the agreement can no longer be met, or by standards of reasonableness and fairness, that fulfilment can no longer be expected, or if circumstances otherwise arise of such nature that unchanged maintenance of the agreement cannot be reasonably expected.
3. If the agreement is terminated, then ValueMatch claims to the Client are immediately due. If ValueMatch suspends fulfilment of the obligations, it shall retain its rights pursuant to the law and the agreement.
4. ValueMatch shall always retain the right to claim damages.

Article 15 Return of goods made available

1. In the event that ValueMatch has made goods available to the Client for the performing of the agreement, the Client is obliged to return these within 14 days in their original condition, in their entirety and free of defects. If the Client fails to fulfil this obligation, all resulting costs will be charged to the Client.
2. If, for any reason whatsoever, after written demand, the Client remains in default with regard to the obligation mentioned under 1., ValueMatch is entitled to recover any resulting damage and costs, including recovery and replacement costs, from the Client.



Article 16 Liability

1. If ValueMatch should be liable, then this liability is limited to what is governed by this provision.
2. In the event that ValueMatch is liable for direct damage, then that liability is limited to the maximum amount to be paid out by the ValueMatch insurance provider, and limited to a maximum of twice the invoice, or to that amount corresponding to that part of the assignment to which the liability pertains. The liability of ValueMatch for direct damage is at any time limited to a maximum of € 5,000 (five thousand euros).
3. Contrary to the provisions specified in 2. of this Article, in an assignment with a duration longer than six months, the liability is limited to the fee due for the last six months.
4. Direct damage is exclusively understood as:
 - a) The reasonable costs for determining the cause and extent of the damage, in so far as the determination relates to damage within the meaning of these terms and conditions;
 - b) Any reasonable expenses incurred due to the poor performance of ValueMatch conform the agreement, unless these cannot be attributed to ValueMatch
 - c) Reasonable costs incurred to prevent or limit the damage, in so far as the Client can demonstrate that these costs have led to limitation of direct damage as referred to in these terms and conditions.
5. ValueMatch shall never be liable for indirect damage, including consequential loss, loss of profits, missed savings and damage due to business interruptions.
6. The limitation of liability for direct damage contained in these terms shall not apply if the damage is due to intent or gross negligence by ValueMatch or its subordinates.

Article 17 Indemnity

1. The Client indemnifies ValueMatch against third party claims relating to intellectual property rights on materials or data provided by the Client, used in the performing of the agreement.
2. In the event that the Client provides ValueMatch with information carriers, electronic files or software, etc., it shall ensure that the information carriers, electronic files or software are free from viruses and defects.

Article 18 Passing of risk

1. The risk relating to loss or damage to the goods that are the subject of the agreement will pass to the Client at the time when said goods are legally and/or factually delivered to the Client and thereby placed in the control of the Client or a third party designated by the Client.

Article 19 Force majeure

1. Parties are not required to comply with any obligations if they are hindered due to circumstances which are not due to negligence, and not under the law, a legal act or in general accepted standards attributable to them.
2. Force majeure is understood in these terms and conditions in addition to what is dealt with in law and jurisprudence, as all external causes, foreseen or unforeseen, upon which ValueMatch has no influence but which prevent ValueMatch from fulfilling its obligations. This includes strikes within ValueMatch.
3. ValueMatch also has the right to invoke force majeure when the circumstance preventing (further) fulfilment occurs after ValueMatch should have fulfilled its obligations.
4. The parties may suspend their obligations under the agreement for the duration of the force majeure. If this period lasts longer than two months, each of the parties is entitled to dissolve the agreement without obligation to pay compensation to the other party.
5. In so far as ValueMatch at the time of the commencement of force majeure has partially fulfilled its obligations under the agreement or shall fulfil these, and the part fulfilled or to be fulfilled, is of independent value, ValueMatch is entitled to separately invoice the respective part fulfilled or



respective part to be fulfilled. The Client is required to comply with this invoice as if it were a separate agreement.

Article 20 Confidentiality

1. Both parties are required to maintain confidentiality of any confidential information they have obtained from one another or from another source by virtue of their agreement. Information is considered as confidential when communicated as such by the other party or if this is apparent from the nature of the information.
2. If, pursuant to a legal provision or legal ruling, ValueMatch is obliged to provide confidential information to third parties designated by law or the competent court, and ValueMatch to this end cannot invoke a legal or recognised or granted by the competent court right of privilege, then ValueMatch is not liable for damages or compensation and the other party is not entitled to terminate the agreement on the basis of any damage resulting from this.

Article 21 Intellectual property and copyrights

1. Without prejudice to the provisions of these Terms and Conditions, ValueMatch reserves the rights and powers afforded to ValueMatch pursuant to Copyright Law.
2. All items provided by ValueMatch, such as reports, advice, agreements, designs, sketches, drawings, software, etc., are intended solely for use of the Client and may not be reproduced by him without prior written permission from ValueMatch, or brought to the notice of third parties unless the nature of the documents provided dictates otherwise.
3. ValueMatch reserves the right to use the knowledge gained while performing the work for other purposes, insofar as no confidential information is disclosed to third parties.

Article 22 Disputes

1. The court at the location where ValueMatch has its registered office has exclusive jurisdiction to hear disputes, unless the district court is empowered to do so. Nevertheless, ValueMatch retains the right to submit the dispute to the competent court according to the law.
2. The parties will only appeal to the court after they have made every effort to settle a dispute by mutual agreement.
3. In the event of differences in interpretation of these terms and conditions the Dutch version will prevail.

Article 23 Applicable law

1. Dutch law applies to any agreement made between ValueMatch and the Client

Article 24 Alterations and filing of these Terms and Conditions

1. These terms have been filed at the offices of the Chamber of Commerce in Utrecht. The most recent registered version or the version as it was at the time of the conclusion of the agreement, shall apply at all times.