

General Terms and Conditions VS Collect & Recovery BV (VS)

Article 1 Definitions

1. In these general terms and conditions, the following definitions are used, with the following meaning, unless explicitly noted otherwise. VS: user of the general terms and conditions. Other party: the principal, buying party, or selling party to/from VS.
2. The general terms and conditions apply to all contracts for service, purchase, sale, storage, and delivery. The articles are generally applicable to all agreements with VS, unless mentioned otherwise in the header of the article.

Article 2 General

1. These terms and conditions apply to all offers, quotations and contracts between VS and an other party, for which VS has declared these terms applicable, and insofar parties have not waived these terms explicitly and in writing.
2. All terms also apply to all contracts with VS that include third parties for the execution of the contract.
3. The applicability of the terms of the other party is explicitly rejected.
4. If any (part of a) stipulation in these terms and conditions should not be applicable, all other stipulations will remain unimpaired.

Article 3 Offers and quotations

1. All offers, bids, and quotations are without any obligations; they are valid for three days, unless specified otherwise. VS is only held to the bids of purchase and sale, if the acceptance of these have been confirmed in writing by the other party within 24 hours, unless specified or agreed otherwise.
2. The prices in the mentioned offers and quotations are exclusive of VAT and other government levies, as well as any costs related to the contract, including shipping and handling, unless indicated otherwise.
3. Specified delivery times and deadlines are always indicative, no rights can be derived.
4. If the acceptance deviates (on below mentioned points) from the offer in the quote, VS is not bound to that.
5. A compound quotation does not oblige VS to execute part of the assignment for the corresponding part of the price.
6. Offers, bids, or quotations do not automatically apply for future assignments and deliveries, in cases where price indications are given, VS will always charge the actual costs.

Article 4 Execution of the service agreement (SERVICE)

1. VS will execute the agreements to the best of its knowledge and ability.
2. If and insofar as the proper execution of the contract so warrants, VS will have the right to have certain work be done by third parties.
3. The other party shall ensure that all data that VS deems necessary, or of which the other party should reasonably be able to understand that these are necessary for the execution of the agreement, is provided to VS in a timely matter. If the data necessary for the execution of the agreement have not been provided to VS in a timely matter, VS has the right to suspend the execution of the agreement and/or charge the additional costs resulting from the delay,

- according to the usual fees.
4. VS is not liable for damages of any nature, because VS has worked with incorrect and/or incomplete data from the other party, unless VS should have been aware of such incorrectness or incompleteness.
 5. The other party shall indemnify VS against any possible claims by third parties, related to the execution of this agreement, and in which cases the other party is accountable.

Article 5 Modification of the service agreement (SERVICE)

1. If, during the execution of the agreement, it appears that for a proper execution, modification of or supplementing the work is necessary, parties will timely, and in agreement, modify the agreement accordingly.
2. If parties agree that the agreement is to be modified or supplemented, this might affect the time of completion. In this case, VS will notify the other party as soon as possible.
3. VS will, if the modification or supplementation is a result of culpable circumstances, charge additional costs.

Article 6 Fees relating to service agreements (SERVICE)

1. Parties can agree on a fixed fee when concluding the agreement.
2. In case no fixed fee is agreed upon, the fee will be determined based on the actual hours. The fee will be charged according to the usual hourly rates of VS, applicable to the period of time in which the work has been done, unless a different hourly rate has been agreed upon.
3. The fee and any estimations are exclusive of VAT.
4. In case VS agrees with on a fee or hourly rate the other party, VS nevertheless has the right to increase this fee or rate.
5. Besides, VS has the right to increase the fee, if during the execution of the work it shows that the work originally agreed upon, or the estimated amount of work, was underestimated at the conclusion of the agreement, and this is not attributable to VS, it cannot be reasonably expected from VS that the work will be done for the original agreed fee. In that case, VS will notify the other party of its intention to increase the fee or rate. VS will also mention the amount of the increase, and the date it will take effect.

Article 7 Agreements for purchase and sale (INKOOP/VERKOOP)

1. VS will execute the agreement to the best of its knowledge and ability, and in accordance with the requirements of good craftsmanship.
2. If and insofar as the proper execution of the contract so warrants, VS will have the right to have certain work be done by third parties.
3. The other party shall ensure that all data that VS deems necessary, or of which the other party should reasonably be able to understand that these are necessary for the execution of the agreement, is provided to VS in a timely matter. If the data necessary for the execution of the agreement have not been provided to VS in a timely matter, VS has the right to suspend the execution of the agreement and/or charge the additional costs resulting from the delay, according to the usual fees.
4. VS is not liable for damages of any nature, because VS has worked with incorrect and/or incomplete data from the other party, unless VS should have been aware of such incorrectness or incompleteness.

5. The other party shall indemnify VS against any possible claims by third parties, related to the execution of this agreement, and in which cases the other party is accountable.

Article 8 Agreements for delivery (INKOOP/VERKOOP)

1. In general, delivery is from VS' location.
2. The other party is obliged to purchase the goods, when these are delivered to them by VS or by another party, or at the time they are made available to him according to the agreement.
3. If the other party refuses delivery/supply, or fails to provide the information or instructions necessary for the delivery/supply, VS has the right to store the goods at the expense and risk of the other party.
4. If goods are delivered, VS has the right to charge any delivery costs. These will be invoiced separately.
5. If VS needs information from the other party for executing this agreement, the delivery lead-time shall commence when the other party has made this information available to VS.
6. If VS has provided a term for delivery, this always is an indication. A provided delivery time can never be a deadline.
7. VS has the right to deliver goods in part, unless such is waived in the agreement, or partial deliveries have no independent value. VS is thus entitled to invoice the delivered separately.

Article 9 Payment

1. Payment must be made prior to delivery, and otherwise within 14 days after the invoice date, following the specifications of VS, and in the declared currency. Objections to the amount of the claims will not suspend the payment obligation.
2. If the other party fails to pay within a term of 14 days, the other party is legally in default. The other party then has to pay an interest of 1% per month, unless the statutory interest rate is higher at that time, in which case this rate will be charged. The interest on the amount due will be charged from the time that the party is in default, up until the moment of payment of the full amount.
3. In case of liquidation, bankruptcy, seizure or receivership of the other party, the claims of VS on the other party are immediately due and payable.
4. VS can refuse full payment of the principle, if this does not include the current interest and costs.

Article 10 Retention of title

1. All goods supplied by VS will remain the property of VS, until the other party has met all obligations under the agreement with VS.
2. If third parties seize goods delivered under retention of title or wish to establish or exercise rights on these, the other party is obliged to inform VS of this as soon as reasonably possible.
3. The other party commits to insure the goods delivered under retention of title against fire, explosion and water damage, and theft, and offer this policy to VS at first request.
4. The goods delivered by VS, that according to the first paragraph of this article fall under retention of title, can never be sold, and never be used as a means of payment.

5. In case that VS wishes to exercise its property rights mentioned in this article, the other party gives VS or a third party appointed by VS unconditional and irrevocable permission to enter all places where the property of VS is stored, and retrieve these goods.

Article 11 Collection costs

1. If the other party is in default, or fails to fulfil one or any of its obligations, all reasonable costs made to obtain payment out of court, will be charged to the other party. If the other party fails to pay in time, he forfeits an immediately payable penalty of 15% of the outstanding amount. This with a minimum of €50.
2. If VS has incurred higher expenses, which were reasonably necessary, these may also be recoverable.
3. Any reasonable judicial and executive costs are also borne by the other party.
4. The other party must pay interest over the collection charges.

Article 12 Inspection, complaints

1. Complaints about the work done should be reported in writing to VS by the other party within 8 days after discovery. The notice of default should include a detailed description of the shortcoming, in order to help VS to respond adequately.
2. If a complaint is justified, VS will still perform the work as agreed, unless this has become demonstrably useless to the other party. The other party should make the latter known in writing.
3. If executing the agreed work is no longer possible or useful, VS will only be liable within the limits of article 15.
4. In case of a purchase/sale agreement, there is never a possibility to complain, and the object is always accepted as seen, and approved by the other party.

Article 13 Suspension and dissolution

1. VS is entitled to suspend or terminate the agreement if:
 - the other party does not or only partly fulfils the obligations in this agreement.
 - after conclusion of this agreement, VS becomes aware of circumstances that offer good reason to assume that the other party will not fulfil its obligations.
 - the other party has been requested to provide security for the fulfilment of his obligations under the agreement, and this security is not provided or insufficient.
 - if a purchased item is not accepted by the other party within 14 days after the possibility to deliver, VS no longer has an obligation to deliver. Any paid deposits shall not be refunded, and any incurred costs and losses can be charged to the other party.
2. Furthermore, VS is authorised to terminate the agreement or have it terminated, in case circumstances occur that will make the fulfilment of the agreement impossible, or to standards of reasonableness and fairness can no longer be required, or if other circumstances arise of such nature that the unaltered maintenance of the agreement cannot reasonably be expected.
3. If the agreement is dissolved, the claims of VS on the other party shall be immediately due and payable. If VS suspends the obligations, he will retain his

- rights under the law and the agreement.
4. VS retains the right to claim damages.

Article 14 Liability

1. If VS is liable for direct damage, this liability is limited to a maximum of twice the invoiced amount, and only in cases of service agreements.
2. VS is never liable for indirect damage, including consequential damages, lost profits, lost savings, and damage due to business stagnation.
3. VS is never liable for defects or deficiencies in objects provided by her, since the sale to the other party is always under acceptance of the current state and as seen.
4. VS is never liable for damage, loss, or degradation of goods stored by her for other party. VS will ensure that the goods are stored in a locked shed, and insured against fire and storm.

Article 15 Indemnity

1. The other party indemnifies VS against claims of third parties related to the rights on materials and data provided by the other party.
2. If the other party provides VS with information carriers, electronic data or software, etc., it guarantees that these information carriers, electronic data or software are free of viruses and defects.

Article 16 Transfer of risk

1. The risk of loss or damage of goods mentioned in this agreement will transfer to the other party when these are delivered to the other party, legally or actually, and thereby have been transferred to the realm of the other party or a third party appointed by the other party.
2. The risk of loss or damage of goods mentioned in this agreement, and which are owned or controlled by the other party, will never transfer to VS. Also a decline in quality during storage and preservation by VS will remain at the risk and expense of the other party.

Article 17 Force Majeure

1. Parties are not held to perform any obligation, if they are hindered in doing so as a result of circumstances that are not due to negligence, neither by virtue of law, a legal act, or a generally accepted legal act.
2. In this agreement, force majeure is everything included in the law and jurisprudence, all external causes, foreseen or unforeseen, on which VS has no influence, yet, which prevents VS from fulfilling its obligations.
3. VS has the right to invoke force majeure, if the circumstances prevent (further) fulfilment, after the time VS should have honoured its commitments.
4. Insofar VS at the time of the force majeure has fulfilled its obligations partly, or will be able to fulfil these, VS has the right to invoice the work done or to be done separately. The other party should pay this invoice as if it were a separate agreement.

Article 18 Secrecy

1. Both parties are bound to secrecy of all confidential information received from each other or other parties, as part of their agreement. Information is confidential if it is declared so by the other party, or if it arises from the nature

- of the information.
2. If, pursuant to a statutory provision or judicial decision, VS is held to provide third parties, appointed by the law or a competent court, with this information, and VS cannot rely on a legal or by a competent court permitted right to refuse, VS is not liable for damages or compensation, and the other party cannot terminate the contract based on any damages caused by this.

Article 19 Non-acquisition of personnel

1. During the term of the agreement and for three years after its termination, the other party will in no way, except after proper business consultation on the matter with VS, employ, directly or indirectly, employees of VS or of companies that have been used by VS to execute this agreement, or whom have been involved in the execution of the agreement.

Article 20 Disputes

1. The judge in the seat of VS shall have exclusive jurisdiction to hear disputes, unless the District has jurisdiction. Nevertheless, VS has the right to present the dispute to the competent court, according to law.
2. Parties will only appeal to the courts, after they have done everything to resolve the dispute by mutual agreement.

Article 21 Applicable law

1. To all agreements made between VS and other party, Dutch Law applies.