



Executive Search and Recruitment Terms and Conditions

Article 1 General/Scope

- 1.1** These Terms and Conditions apply to the exclusion of the client's terms and conditions to the conclusion, contents, and performance of all agreements (including follow-up orders) between 227 Search B.V. and the client with regard to advising and assisting in the recruitment and selection of employees.
- 1.2** Any deviating terms and conditions only form part of an agreement between 227 Search B.V. and a client, if these terms and conditions have been expressly accepted by 227 Search B.V. in writing.

Article 2 Offers/Quotations

- 2.1** All offers, quotations, fees, and prices of 227 Search B.V., regardless of where they are published or how they are made, are free of obligation, unless expressly agreed otherwise.

Article 3 Order

- 3.1** An order is an agreement between 227 Search B.V. and the client on the basis of an order confirmation, on the ground of which 227 Search B.V. will advise and assist the client in recruiting and selecting employees.
- 3.2** Orders only become effective when the client has returned a signed copy of the order confirmation or sent a statement of agreement by email to 227 Search B.V.. Should 227 Search B.V. have already started the performance of the order on the basis of an oral agreement, these terms and conditions apply in full to this oral agreement.
- 3.3** Either party may terminate the order by giving written notice to the other party.

Article 4 Performance of the order

- 4.1** The order confirmation describes how the order will be carried out.
- 4.2** In so far as this is not described in the order confirmation, or in the case of unforeseen circumstances, 227 Search B.V. undertakes to carry out the order in the best interests of the client and the parties involved in the order.



- 4.3.a** An order will be deemed to have been successful if a candidate who was proposed by 227 Search B.V. takes up employment with the client within twelve months after the candidate was introduced.
- 4.3.b** Taking up employment is understood to mean any agreement on the ground of which the candidate performs activities for the client, regardless of the job title and whether or not the candidate has been given the job the order was placed for.
- 4.3.c** The client is also understood to mean the organisation with which the client has any type of group relationship or is otherwise affiliated to.

Article 5 Fee/Costs of third parties

- 5.1** As a rule, 227 Search B.V. works on a 'no cure no pay' basis, provided that the order was exclusively placed with 227 Search B.V. and no other agencies have been engaged. 227 Search B.V.'s fee for recruiting and selecting a candidate on the basis of the order mentioned in article 3 paragraph 1 then consists of a final fee: 20% (Recruitment) or 25% (Executive Search), respectively, of fourteen agreed gross monthly salaries, based on full-time employment. This amount will be invoiced immediately after signing the employment agreement.
- 5.2** If the client unilaterally cancels the order after submitting the order confirmation, 227 Search B.V. has the right to charge a cancellation fee. This fee amounts, in the case of a Recruitment order, to a fixed amount of €5,000, and, in the case of an Executive search order, to no less than 35% and no more than 70% of the agreed fee upon placement.
- 5.3** Article 4, paragraphs 3.b and 3.c apply by analogy.
- 5.4** Any costs charged to 227 Search B.V. by third parties and arising out of the order are to be borne by the client in full.
- 5.5** The costs mentioned in the previous paragraph specifically include but are not limited to: the costs of psychological tests or other capacity assessments.
- 5.6** If a candidate who was proposed by 227 Search B.V. leaves or is dismissed within a period to be fixed for every order, but not exceeding six months after taking up employment with the client, 227 Search B.V. will undertake to carry out the order again free of charge, unless:
- the client has failed to inform 227 Search B.V. in writing within seven days after the candidate has given notice;
 - the candidate leaves because the client has changed or failed to fulfil the employment agreement (including making substantial changes to the job);
 - the employment agreement is terminated because of redundancies, a reorganisation, merger, or acquisition;
 - the client has not paid all the amounts invoiced by 227 Search B.V.;
 - the client has failed to comply with these Terms and Conditions.

Article 6 Payment

- 6.1** Payment must be made within thirty days after the invoice date, unless expressly agreed otherwise in writing.
- 6.2** Payment must be effected by paying the amount due into 227 Search B.V.'s bank account.
- 6.3** Payment of the payable amount to a party other than 227 Search B.V. does not constitute a payment in discharge of the payment obligation.
- 6.4.a** If the client fails to pay any amount due or if the client has applied for a moratorium on payments or has been declared insolvent, the client is in default by operation of law without a further notice of default being required.
- 6.4.b** In that case, all of 227 Search B.V.'s claims become immediately payable, while 227 Search B.V. is also entitled to default interest of 1%, whereby part of a month is calculated as a full month.
- 6.5** All extrajudicial collection costs are to be borne by the client. The extrajudicial costs are fixed at a minimum of 15% of the total amount due, with a minimum of €350.
- 6.6** Each payment by the client will first be used to pay the interest due and then to pay the collection costs. Only after the payment of these amounts will any payment made by the client be used to lower the outstanding principal claims.
- 6.7.a** Any objections against the correctness of an invoice must be made to 227 Search B.V. in writing and stating reasons within fourteen days after the invoice date, in the absence of which the client will be deemed to have approved the complete invoice.
- 6.7.b** If the client disputes the correctness of part of an invoice, the client is nonetheless obliged to pay the undisputed part.
- 6.7.c** The client is not entitled to invoke the right of set-off.
- 6.8** 227 Search B.V. has the right to pass on price increases to the client on account of government measures, as of the time the price increase becomes effective.

Article 7 Liability

- 7.1** 227 Search B.V. does not accept any liability for any damage, of any nature whatsoever, that the client suffers as a consequence of or in connection with the activities that 227 Search B.V. has carried out for the client.



Article 8 Confidentiality and personal data

- 8.1** 227 Search B.V. undertakes to observe secrecy regarding all the information coming from the client, except for any information that must be given to the candidates for the purpose of performing the order.
- 8.2** On the ground of the Personal Data Protection Act (*Wet Bescherming Persoonsgegevens*), all curricula vitae submitted by 227 Search B.V. to the client and any additional information about the candidates must be returned to 227 Search B.V. or destroyed after the completion of the order. This also applies if the details of the candidates must be submitted to the client by 227 Search B.V. using a Recruitment System.

Article 9 Applicable law/Disputes

- 9.1** All orders between 227 Search B.V. and the client are solely governed by Dutch law.
- 9.2** Any disputes between 227 Search B.V. and the client arising out of advising and assisting in the recruitment and selection of employees will exclusively be submitted to the competent court of Utrecht or the competent court of the client's domicile at 227 Search B.V.'s discretion.

Note: All amounts and fees that are mentioned in these *Terms and Conditions* are exclusive of VAT.