

General terms and conditions Cash & Credit Collectors BV

PART 1 - GENERAL TERMS

1 Definitions

- 1 Client: the natural person with whom, or the legal entity with which Cash & Credit Collectors enters into an Agreement;
- 2 Debtor: the natural person with whom, or the legal entity with which the Client has entered into an agreement and who/which owes monies to the Client on account of that agreement;
- 3 Cash & Credit Collectors: the private limited company Cash & Credit Collectors BV, having its registered office in Haarlem at Tappersweg 14-049 (postal code NL-2031 EV);
- 4 Agreement: any agreement between Cash & Credit Collectors and the Client, any change or addition to such an agreement, and any actions, legal or otherwise, to prepare or execute such an agreement;
- 5 Products: any material things which are the object of an Agreement, as well as the pertaining activities;
- 6 Services: any services which are the object of an Agreement, as well as the pertaining activities.

2 General provisions

- 1 These general terms and conditions are applicable to all Cash & Credit Collectors quotations, legal relations and Agreements in which Cash & Credit Collectors undertakes to provide Services and/or Products of any kind to the Client.
- 2 Deviations from these general terms and conditions or from any provision in an Agreement are valid only if they have been agreed to explicitly in writing, and apply solely to the pertaining Agreement.
- 3 Any agreement with or commitment by Cash & Credit Collectors, any of its employees, or third parties engaged by Cash & Credit Collectors in the execution of the Agreement is not binding to Cash & Credit Collectors, unless such an agreement or commitment has been confirmed in writing by Cash & Credit Collectors.

3 Quotations and establishment of an Agreement

- 1 All quotations are free of engagement, unless the quotation explicitly states otherwise in writing.
- 2 An Agreement is only established if and in as far as Cash & Credit Collectors accepts an assignment from the Client in writing or executes the assignment.
- 3 If the Client grants an assignment, he is committed to it. The Client cannot derive any rights from apparent writing errors in a quotation.
- 4 If a quotation does not lead to an Agreement, the Client will return that quotation and all other information supplied by Cash & Credit Collectors upon first request.

4 Duration of the Agreement

Unless it is agreed otherwise in writing, an Agreement is established for a period of twelve months which is tacitly renewed for the same period every time, unless either party has cancelled the Agreement by registered mail three months before the end of any period.

5 Cash & Credit Collectors obligations

- 1 Cash & Credit Collectors obligations have the character of best efforts obligations; Cash & Credit Collectors in no case guarantees a certain result. The Client bears the risk and expense for all Services and Products provided by or on behalf of Cash & Credit Collectors.
- 2 Time frames given by Cash & Credit Collectors are indications. If Cash & Credit Collectors exceeds a time frame it has given, this does not entitle the Client to compensation; nor does it entitle him to rescind the assignment or terminate the Agreement, unless Cash & Credit Collectors or its management is guilty of intent or deliberate recklessness.

6 The Client's obligations

The Client shall provide Cash & Credit Collectors with all information that Cash & Credit Collectors considers to be required for the correct execution of the Agreement. The Client shall provide correct information in a timely fashion and in the required form. This includes, but is not limited to, the Client's full address and information concerning his legal personality. The Client shall vouch for the accuracy, completeness and reliability of the information. Cash & Credit Collectors is not obliged to return any documents provided by the Client in relation to an Agreement.

7 Fees

- 1 The rates are mentioned in the Agreement and/or the current rate lists.
- 2 Cash & Credit Collectors at all times has the right to change its rates by supplying a new rate list. If rates are changed after the establishment of the Agreement, but before the assignment has been fulfilled, Cash & Credit Collectors has the right to apply the changes to the agreed rate. The fee, together with any advance payments and expenses, is invoiced to the Client on a monthly basis. Rates and prices are given exclusive of Value Added Tax, unless stated otherwise. If required by law, Value Added Tax will be charged separately on all amounts which the Client owes Cash & Credit Collectors.

8 Payment

- 1 The Client shall pay the amounts invoiced according to the conditions of payment stated on the invoice. Unless agreed otherwise, the Client shall pay the amounts invoiced within fourteen days of the invoice date. The Client does not have the right to apply any setoff or deduction or to suspend a payment.
- 2 Cash & Credit Collectors at all times has the right to deduct outstanding invoices from monies it keeps for the Client for any reason.
- 3 In case of overdue payment Cash & Credit Collectors has the right to charge an interest of 2% monthly starting from the invoice's due date, without any reminder or notice to the Client, or the statutory commercial interest, if higher.
- 4 If the Client does not pay the invoice despite having received a reminder or notice, he is obliged—without further notice—to pay all court and extrajudicial costs incurred by Cash & Credit Collectors. Extrajudicial collection costs amount to 15% of the account receivable—including the interest referred to in the preceding clause—at a minimum of € 65,- (exclusive of VAT).

9 Additional work

- 1 If the Client desires additions or changes to the Services and/or Products which Cash & Credit Collectors is required to provide pursuant to an Agreement and Cash & Credit Collectors is of the opinion that this increases its obligations in any way, this constitutes