

General Terms and Conditions for Consultancy Services provided by Arthur J. Drucker - Applied Decision Analysis (Version 1.01):

(These General Terms and Conditions will be attached to a Proposal Letter which is prepared after preliminary discussions with the client. The Proposal Letter will address specific objectives and services, and the timeframe and fees for execution of such services. Also free services will be preceded by a Proposal Letter, explicitly excluding remuneration. This document is also displayed at <http://www.ajdrucker.nl/general-terms-conditions>)

Clause 1. Definitions

"Agreement" means these General Terms and Conditions for Consultancy Services together with the Proposal Letter. This Agreement shall be sealed with signatures by both Client and Consultant placed on these two documents.

"Client" means the individual or organization to whom the Consultant will provide Services and with whom the Agreement is made.

"Consultant" means Arthur J. Drucker, or his consultancy firm "Arthur J. Drucker – Applied Decision Analysis", with a registered office at Hogewerf 213, 1082 ND Amsterdam, The Netherlands.

"Force Majeure" means war, acts of foreign enemies, terrorism, revolution, riot, civil commotion, fire, flood or any other disasters or circumstances beyond the reasonable control of either Party.

"Parties" means the Consultant and the Client and **"Party"** shall mean either the Client or the Consultant.

"Price" means the total sum, including VAT, quoted by the Consultant for provision of the Services. Unless otherwise agreed in writing, this Price is based on the estimated number of hours the Consultant will allocate to the provision of the Services. Expenses and disbursements by the Consultant may also be part of the Price, if agreed by the Parties in writing.

"Proposal Letter" shall be a separate written document containing details of the Services to be provided by the Consultant to the Client, the purpose of these Services, the manner in which the Consultant shall provide these Services and the basis on which the Consultant shall be remunerated.

"Services" means decision-support services to be rendered by the Consultant to the Client as described in the Agreement.

Clause 2. Relationship Between the Parties & Term of Agreement

1. No term of the Agreement or course of dealings between the Parties shall operate to make the Consultant an employee or agent of the Client.

2. Neither Party shall assign or transfer any of their rights, liabilities or obligations arising under the Agreement without the prior written consent of the other Party.

Clause 3. The Services

1. After the Agreement is sealed between both parties, the Consultant shall provide decision-support services to the Client as described in the Agreement.

2. Any amendment, extension or addition to the Services must be agreed in writing.

3. The Consultant will perform the Services generally in accordance with the Agreement, but reserves the right to vary the Services if it appears to the Consultant reasonably necessary to do so as a result of a lack of preconditions

for which Consultant is not responsible, in special as a result of either the lack of information deemed to be made available by the Client or of the discovery of new information, which have a material effect on the Services. In the event of a variation in the Services due to the reasons described above or in the event that the Client requests a variation to the Services, the Consultant shall notify the Client promptly of the costs of such variations and the Client shall pay such additional costs at the sum agreed between the Parties in writing.

4. The consultant makes no guarantee that any particular services will be provided within a specific time frame or on any agreed dates and shall not be liable for any loss, damage or expense suffered by the Client as a result of any delay in service provision.

Clause 4. Client's Obligations

1. The Client shall provide the Consultant with such information, support and co-operation as may be necessary for the Services to be provided.

2. The Client shall remunerate the Consultant according to the stipulated in clause 6 of this document.

Clause 5. Consultant's Obligations & Confidentiality

1. The Consultant shall provide all Services to the Client with a reasonable standard of care, skill and attention to detail, and in line with any relevant regulations or industry codes of practice.

2. "Confidential Information" means any and all information disclosed (whether directly or indirectly or orally or by any other means and whether marked confidential or not) by the Client to the Consultant either before, on or after the execution of the Agreement which at the time of disclosure is not already part of the public domain and which relates to any business, concept, invention or idea or the execution thereof or to any related manner, including, but not limited to, the following classes of information:

a) Financial information, accounts or records

b) Commercial and marketing information, plans or strategies or market-research data

c) Electronic or technical information, data, designs or specifications

d) Information concerning internal procedures and processes

e) Know-how and industrial or trade secrets

f) Projections or forecasts

3. The Consultant undertakes that at no time, whether during the term of the agreement or thereafter, shall he disclose or permit to be disclosed to a third party any Confidential Information which he receives from the Client save as the Client may expressly authorize in writing or as he is compelled by any court or administrative body of competent jurisdiction.

4. Where parts of the Services are sub-contracted by Consultant, Consultant will ensure that the sub-contracted sign a comparable confidentiality undertaking.

Clause 6. Payment for Services

1. Where the Consultant provides services to the Client in conformity to the Agreement, Consultant shall accordingly charge the Client the agreed Price, which shall be inclusive of VAT.

2. The sum payable to the Consultant in respect of hourly fees set out in the Proposal Letter is not inclusive of any disbursements or expenses which he may incur. Before incurring in such expenses and disbursements, Consultant must provide Client, in writing, with an estimate that shall not be exceeded without prior written consent by Client. Once accepted by the Client, the document presenting this estimate shall constitute a part of the Agreement.

3. The Client shall settle all invoices which are raised against him by the Consultant, and which conform to the Agreement, within 14 days, unless otherwise agreed in writing. Where the Client is late in making payment the

Consultant shall be entitled to recover from him all reasonable costs and expenses incurred in securing payment.

4. Failure to settle payment within the timeframe stipulated in clause 6 section 3, or as otherwise agreed in writing, shall entitle the Consultant to claim, in addition to the corresponding sums invoiced, interest on those sums at a rate of 1.5 percentage points per month.

Clause 7. Intellectual Property

1. Where the Client provides the Consultant with documentation, literary materials or media in order to enable the Consultant to provide the Services, there shall be no transfer of Intellectual Property vested in these, and the aforementioned Intellectual Property shall remain the sole property of the Client.

2. All Intellectual Property in the Services provided and delivered to the Client by the Consultant shall remain the sole property of the Consultant and the Client shall not redistribute or publish this Intellectual Property without the prior written consent of the Consultant.

3. Neither the Client nor the Consultant claim or assert any rights to Intellectual Property belonging to any third party which may be used under license or otherwise lawfully during the course of the Agreement.

Clause 8. Termination

1. Either Party may by written notice terminate the Agreement if the other substantially fails to perform its obligations under the Agreement, provided that the terminating Party has first given the other Party not less than ten (10) days written notice specifying the default and referring to this clause-section, and the default has not been remedied prior to termination taking place.

2. The Consultant may by written notice terminate this Agreement immediately if the Client has a bankruptcy order made against it or makes an arrangement or composition with its creditors, or enters into liquidation (whether voluntary or compulsory) or if any proceedings are commenced relating to the insolvency or possible insolvency of the Client.

3. In the event of termination for any cause whatsoever, the Consultant shall be entitled to be paid for Services performed, and for expenses and disbursements incurred as per Client's written agreement, up to the date of termination.

Clause 9. Liabilities

1. Without detriment to clause 6 of this document, neither Party shall be liable to the other for any loss of profit, loss of revenue, business interruption, or any direct, indirect or consequential losses incurred by the other Party, whether caused by negligence, breach of duty (statutory or otherwise), breach of contract or otherwise and whether or not such losses were foreseeable at the time of entering the Agreement. The same applies to losses caused by the materialization of risks inherent to decision-making under uncertainty, even if risk mitigation is a Service objective.

2. Nothing herein shall exclude or limit the either Party's liability to the other in respect of any fraudulent misrepresentation made by it.

Clause 10. Force Majeure

Neither Party shall be liable for any delay or failure in performing its obligations or duties under the Agreement which results from circumstances outside his reasonable control including but not limited to acts of God, industrial action, war, fire, threat of terrorism, civil disturbance or rioting, government or regulatory action.

Clause 11. Warranty of Contractual Capacity

Both Parties and the signatories to the Agreement warrant that they are authorized and permitted to enter into the Agreement, and have obtained all necessary permissions and approvals.

Clause 12. Whole Agreement, Governing Law and Severability

1. The Client acknowledges that, unless otherwise expressly agreed in writing between the Parties these Terms and Conditions for Consultancy Services apply to the exclusion of any other terms and conditions.
2. These General Terms and Conditions for Consultancy Services together with the Proposal Letter constitute the entirety of the Agreement between the parties. The Agreement supersedes any prior representations which may have been made, whether orally or in writing. Any modification to the Agreement must be made in writing and signed by both the Consultant and the Client.
3. The Agreement shall be governed by the applicable Dutch laws and the parties agree to submit to the exclusive jurisdiction of the Dutch Courts.
4. All clauses, clause-sections and parts thereof shall be severable and shall be read and construed independently. Should any part of the Agreement be found invalid this will not affect the validity or enforceability of any other provision or of the Agreement as a whole.