

**General Terms And Conditions
Groenewegen en Partners
Gerechtsdeurwaarders B.V.,
having its registered office in Utrecht.**

1. General

1.1 These General Terms and Conditions shall apply to all offers, quotes and agreements between Groenewegen en Partners Gerechtsdeurwaarders B.V., hereinafter referred to as Groenewegen, and its instructing parties as regards the provision of services for: the performance of official activities, debt collection, credit and debt management, insofar as these General Terms and Conditions have not been expressly varied in writing by the parties

1.2 The applicability of any purchase conditions or other provisions on the part of the instructing party is hereby explicitly excluded.

1.3 If one or more of the provisions of these General Terms and Conditions is, at any point in time, in whole or in part, void or voidable, the remainder of the provisions shall continue in full force and effect. The voided, void or unenforceable section shall, to the maximum extent permitted by law, be replaced by a provision which corresponds to the intention of the original provision.

2. Definitions

2.1 Groenewegen and Partners Gerechtsdeurwaarders B.V. is a private company with limited liability, with registered office in Utrecht, which has a country-wide network of offices, and which is registered with the Chamber of Commerce for "Midden-Nederland" under Trade Register number 52574857.

2.2 An instructing party is a natural or legal person that has instructed Groenewegen to perform certain tasks or services, such instructions which, either explicitly or tacitly, have been accepted by Groenewegen.

2.3 Intermediaries are instructing parties that, in a professional capacity, perform legal and/or debt collection activities. This includes: lawyers, bailiffs, debt collection agencies, legal protection insurers and affiliated businesses.

2.4 Clients are instructing parties that are not intermediaries.

2.5 Official activities are all activities that, by virtue of the law, are assigned to bailiffs.

2.6 Non-official activities are all activities performed by Groenewegen that, by virtue of the law, are not explicitly assigned to bailiffs. These include amongst others: activities in the fields of credit management, debt collection, advisory work, the provision of legal support, the bringing of legal proceedings, serving writs of summons, cause-list representation in the courts and all such related activities.

2.7 Disbursements are external costs accrued in relation to instructions, that do not fall under Groenewegen's own earnings, such as the costs of: advertisements, information (Municipal personal records database ("Gemeentelijke basisadministratie van persoonsgegevens (GBA)"), Trade Register, UWV policy, debt recovery research), court fees, lawyers, eviction, locksmiths etc.

3. Acceptance

3.1 An instruction made to Groenewegen shall be considered to be accepted when Groenewegen confirms this in writing to the instructing party or commences performance of the instructions. Groenewegen shall, in any event, be considered to have commenced performance of the instructions from the time that, in relation to third parties, it acts as a principal or from the time that commencement of the activities is perceivable and/or demonstrable by the instructing party.

3.2 Groenewegen is authorised to cancel an instruction (also after acceptance) where the performance of the instruction involves the expectation that Groenewegen will perform activities and/or acts which would be contrary to the law, good morals, reasonableness and fairness, or which could damage Groenewegen's good name. Exceptions to this rule are official acts where an obligation to act applies on the basis of Article 11 of the Bailiffs Act ("Gerechtsdeurwaarderswet").

Groenewegen shall not be liable for damage caused directly or indirectly to the instructing party as a result of cancelling an instruction, irrespective of the point in time at which such cancellation is made. Groenewegen reserves the right to payment by the instructing party for costs and disbursements accrued and fees due.

3.3 Any instructions provided to one or more bailiffs affiliated to Groenewegen shall be considered to have been provided to Groenewegen.

4. Activities

4.1 All activities and legal acts shall be performed at the instructing party's expense and risk.

4.2 Should there be more than one instructing party, liability for performance of the obligations shall be on a joint and several basis.

4.3 Where an instructing party instructs Groenewegen to collect a debt, it authorises Groenewegen to perform, in its name, all debt collection, judicial and enforcement acts which in Groenewegen's judgment are necessary and/or advantageous, including:

- a. contacting a debtor both in writing and by telephone,
- b. charging a debtor interest and costs,
- c. receiving moneys,
- d. agreeing to a repayment schedule which is reasonable given the circumstances of the case,
- e. instituting proceedings before a court,
- f. taking enforcement measures

4.4 Where the instructing party (irrespective of whether such is a client or intermediary) instructs Groenewegen to enforce a judgment or other writ of execution in order to recover a debt, and whether or not the instructing party uses comparable terms or gives specific instructions and/or indications, Groenewegen shall be authorised to perform all enforcement measures and non-official acts which, in its view, are acceptable and advisable in order to receive payment, including: agreeing to a reasonable repayment schedule, debt recovery investigations and call centre and debt recovery activities.

4.5 Groenewegen is permitted to engage third parties, including other bailiffs (in relation to enforcement by the first party having lodged an order for seizure), lawyers, notaries or suppliers of information in order, amongst other things, to perform official acts, to enforce writs of execution, to bring legal proceedings and/or to supply information. These costs will be charged to the instructing party by Groenewegen as disbursements.

5. Rates

5.1 Groenewegen shall charge a fee for activities performed as is determined in its rates. These rates are an integral part of these General Terms and Conditions.

5.2 Groenewegen is authorised to charge a fee to the instructing party in accordance with its rates where the instructing party: receives payment without involving Groenewegen, reaches a settlement or agrees on a repayment schedule with the debtor, cancels the debt collection instruction or stops using Groenewegen's services without giving notice. These situations shall be deemed to be equivalent to Groenewegen having collected the debt in full.

5.3 Groenewegen is authorized to amend its rates on a yearly basis, based on amendments made to the monthly index figures of the Consumer Price Index (CPI), CPI series for all households (2000 = 100), published by Statistics Netherlands (CBS).

5.4 The rates for services in the fields of credit and debt management shall be determined in a separate agreement.

6. Liability

6.1 With regard to the success of the instruction, Groenewegen has an obligation to perform and can, therefore, never be held liable for a specific (debt) collection result.

6.2 In the event of force majeure Groenewegen is not liable for any ensuing loss and/or damage. Force majeure is defined as: every contingency beyond the control of Groenewegen which impedes the performance of the instruction/agreement temporarily or permanently.

6.3 Specifically, force majeure includes: war, threat of war, terrorism, riot, strikes, transportation problems, fire, technical and/or computer disruptions or other serious disruptions in Groenewegen's business or that of third parties engaged by Groenewegen. In the event of force majeure, Groenewegen is authorized, at its own discretion, to extend the performance of the instruction by the duration of the force majeure or to terminate the agreement, to the extent that it has not yet been performed, without Groenewegen being required to pay any damages in any form whatsoever.

6.4 Groenewegen is not liable for any direct or indirect damage caused or which may be caused to the instructing party as the result of shortcomings in the performance of the instruction, unless the damage which can be attributed to Groenewegen is the result of an intentional act or gross negligence.

6.5 Groenewegen is not liable for damage caused or still to be caused to third parties as a result of acts which are carried out in performance of the instruction.

6.6 Groenewegen shall only accept liability to the extent that, in such instances, the compulsory professional liability insurance gives the right to a payment. The liability shall under no circumstances exceed the maximum payment of € 2.500.000,00 under the professional liability insurance, irrespective of the means by which the liability occurred.

7. Advance Payments

7.1 Groenewegen is authorised to demand that the instructing party make an advance payment of a sum to be determined by Groenewegen to cover costs accrued and costs to be accrued, or fees for which the instructing party is liable, and may or may not calculate this on the basis of the full portfolio of the instructing party.

7.2 Groenewegen is permitted to retain a sum to be determined by it from the moneys which it is obliged to pay the instructing party and to use this sum as an advance payment for the costs which Groenewegen has accrued or is still to accrue on the instructing party's behalf.

7.3 Where the instructing party does not comply with Groenewegen's request to make the advance payment, Groenewegen is authorised to suspend performance of the instruction. In this event a separate notice of default shall not be necessary and Groenewegen shall have no liability whatsoever for the damage caused or which could be caused to the instructing party or third parties as a result.

7.4 Where the instructing party does not comply with Groenewegen's request to make the advance payment, Groenewegen shall be authorised to cancel the instruction, without renouncing its rights to payment for costs accrued and fees for which the instructing party is liable under the General Terms and Conditions, and reserving all rights as regards compensation for any resulting damage.

8. Payment / Settlement / Interim settlement-invoice

8.1 The instructing party is entitled to monies received by Groenewegen for the repayment of principal sums, interest and costs within the scope of the instruction, minus the disbursements and fees accruing to Groenewegen.

Payments by or on behalf of debtors which are directed to Groenewegen or the instructing party shall first cover costs and/or disbursements accrued by Groenewegen or on its behalf and shall therefore be due directly to Groenewegen.

8.2 All income received in the scope of the instruction shall be deposited into a special designated account operated by Groenewegen, the so-called third party funds account.

8.3 Groenewegen is authorised to set off sums received against sums due by the instructing party.

8.4 Unless expressly agreed otherwise, Groenewegen shall pay (at least each month) the instructing party the moneys it has received in the interim at portfolio level after deduction of: disbursements made, costs accrued or realised or the proportion of fees and reserves for costs still to be accrued, to the extent that the sum payable to the instructing party exceeds € 500.00, notwithstanding possible set off as outlined under 8.3. On the basis of Article 19 of the Bailiffs Act ("Gerechtsdeurwaarderswet"), where the instructing party is an intermediary legal rights shall accrue to it, and not to its individual clients.

8.5 Groenewegen is permitted at administration level to charge the instructing party for interim disbursements, official activities, costs set by the court and payments realised, after deduction of the moneys received for the instructing party. This shall occur by means of an interim settlement-invoice.

9. Interest on sums advanced and advance payments.

9.1 The instructing party shall not be due any interest on sums advanced by Groenewegen and costs already accrued for the instructing party.

9.2 Groenewegen is not liable to pay interest on advance payments made by the instructing party.

10. Payment

10.1 Payment of sums due to Groenewegen must be made within 14 days of the date of the invoice, upon breach of which the instructing party shall be liable to pay interest of 1% per month calculated from the due date.

10.2 The instructing party is not authorised to set off sums charged by Groenewegen.

10.3 The instructing party is not authorised to suspend payments of sums charged to it by Groenewegen.

11. Extrajudicial collection costs

11.1 Where the instructing party remains in default of timely payment, Groenewegen is authorised – after giving notice - to increase its invoice to take into account debt recovery costs, as outlined below under "Debt collection fees" at "Rates for clients" and to recover these costs from the instructing party.

12. Disputes

12.1 The legal relationship between Groenewegen and the instructing party shall be governed by the laws of the Netherlands.

12.2 All disputes shall be determined by the District Court in Utrecht ("gewone rechter").

13. Location of and amendments to the General Terms and Conditions

13.1 These General Terms and Conditions have been lodged with the Chamber of Commerce in Utrecht. Any amendments and/or additions to the General Terms and Conditions shall also be lodged with the Chamber of Commerce in Utrecht under Trade Register number 52574857.

13.2 Groenewegen is authorised to make amendments to the General Terms and Conditions. Such amendments to the General Terms and Conditions shall have legal effect in agreements with the instructing party once the amended General Terms and Conditions have been sent to the instructing party.

13.3 Where notice of amendments, as described at 13.2 above, has not yet occurred, the latest lodged version of the General Terms and Conditions shall be applicable or the version which applied during the formation of the agreement between the instructing party and Groenewegen.

13.4 These General Terms and Conditions are published on our website www.groenewegen.com and can be downloaded by anyone. On request, Groenewegen shall send a copy of the General Terms and Conditions to the instructing party.

**Rates for clients,
under the General Terms and Conditions.**

14. Definitions

14.1 The basis for the calculation of the collected amount is the total of the sums paid, provided the payment occurred after the provision of the instruction to proceed to collection.

14.2 Payments collected shall be understood to mean both payments directly to the client or to its instructing party, irrespective of the source of the payment.

14.3 Other acts performed by the debtor or by a third party for the client or its instructing party which satisfy the claim shall be considered equivalent to payment.

15. Rates

15.1 Debt collection fees

Debt collection fees are charged on the sum collected.

In cases where collection is made, debt collection fees shall be charged in accordance with the customary and established staggered rates outlined below, which costs Groenewegen shall attempt to recover from the debtor.

The debt collection fees shall be charged to the instructing party in the situations outlined in article 5.2 above.

Importance of the case		debt collection fees
from € 0.01	up to and including € 250.00	€ 37.00
from € 250.01	up to and including € 500.00	€ 75.00
from € 500.	up to and including € 1,250.00	€ 150.00
from € 1,250.01	up to and including € 2,500.00	€ 300.00
from € 2,500.01	up to and including € 3,750.00	€ 450.00
from € 3,750.01	up to and including € 5,000.00	€ 600.00
from € 5,000.01	up to and including € 10,000.00	€ 700.00
In excess of this	up to and including € 40,000.00	10%
In excess of this	up to and including € 60,000.00	8%
In excess of this	up to and including € 80,000.00	5%
In excess of	€ 80,000.01	3%

15.2 Administration costs

In cases where debts are not collected or where sums of € 250.00 or less are collected, Groenewegen shall charge its clients a minimum fee of € 37.00 for administration costs.

15.3 Advisory work

For activities and/or costs which do not fall within the scope of normal debt collection activities (such as carrying out negotiations, giving advice, bringing legal proceedings, providing legal support etc.) the client will be charged at an hourly rate of € 125.00 per hour. Where activities are of a specialist nature, Groenewegen is authorised to agree on a different hourly rate with the client.

15.4 Salary for authorised representatives

The activities related to the proceedings shall be charged to the client on the basis of the sub-district court's tariffs scale. Where, based on an hourly rate of € 125.00 per hour, more time has been spent on legal support and assistance in court than would be covered by the court's tariffs scale, a supplementary fee shall be charged over and above this rate.

15.5 Official costs and disbursements

Official costs accrued shall be charged to the client on the basis of the official debtor rates set by the government. If official activities are carried out, or are to be carried out, in situations where the official debtor rates set by the government do not recognise a payment, the client shall be liable for an amount which is related to the debtor rate for equivalent acts.

Where the carrying out of an official act is unsuccessful and the cause is not attributable to Groenewegen, the client will be charged half of the applicable debtor rate.

Where official activities can reasonably be regarded as special by Groenewegen, Groenewegen shall charge the advisory work fee in addition to the official debtor rates set by the government. Special official activities shall include, amongst other things, labour-intensive, urgent and/or time-consuming acts which require more time and effort than is standard.

Payments for disbursements and the costs of any assistants which cannot, on the basis of the official debtor rates set by the government, be recovered (in full) from the debtor, or which are not paid (in full) by the debtor, shall be charged to the client.

15.6 VAT

All amounts referred to in these General Terms and Conditions are exclusive of turnover tax.

If the instructing party is under an obligation to charge VAT, or is a business in the sense outlined in the Turnover Tax Act 1968 ("Wet omzetbelasting 1968"), it shall not be possible to recover VAT from the debtor on services provided by Groenewegen. In that case the VAT shall be charged to the instructing party. The instructing party can settle the VAT charged with the Dutch Tax and Customs Administration (Belastingdienst).

If the instructing party is not under an obligation to charge VAT, then on the basis of Article 10 of the Dutch Bailiffs' Fees Decree ("Besluit tarieven ambtshandelingen gerechtsdeurwaarder (Btag)") such VAT can be recovered from the debtor.

VAT is never recoverable from the debtor (and shall remain for the instructing party's account) as regards sums which the court has awarded as way of compensation for the costs accruing to the creditor/claimant, such as the salary for authorised representatives.

Rates under the General Terms and Conditions of Groenewegen for intermediaries established in the Netherlands.

16. Definitions

16.1 The basis for the calculation of settlement costs is all sums collected after deduction of all other costs due.

16.2 Irrespective of the origin of the payment, sums collected means all sums paid directly to the bailiffs, the claimant or the intermediary, provided the payment has occurred after the provision of the instruction to proceed to settlement.

16.3 Other acts performed by the debtor or by a third party for the bailiff, the claimant or the intermediary which satisfy the claim shall be considered equivalent to payment.

17. Rates

17.1 Administration costs

In cases where Groenewegen creates a file and incorporates the information in its records an administration fee of € 30.00 shall be charged. Where the general fee charged exceeds the administration fee, the administration fee shall not be charged.

17.2 Cause-list representation

For cause-list representation in the courts, sub-district sector, the instructing party shall pay:

a sum of € 41.00 for the creation of a file and the initiation of proceedings, including the first cause-list appearance and the requisite court notice, on the understanding that, in default proceedings with a claim of up to € 250.00, payment due shall be no more than the costs awarded by the court; a sum of € 8.60 for every subsequent cause-list appearance and requisite court notice; a sum of € 85.80 per hour for preparations for and attendance at: appearances in court by the parties, court witness hearings and court visits to the place which is the origin of the claim.

17.3 Settlement costs

For the settlement of writs of execution and payments before a writ of execution is received:

The basis for the settlement costs is		a percentage
up to	€ 10,000.00	4.5%
above	€ 10.000.00	2.5%

17.4 Official costs and disbursements

The official costs accrued shall be charged to the instructing party on the basis of the official debtor rates set by the government. If official acts are carried out, or are to be carried out, in situations where the official debtor rates set by the government do not recognise a payment, the instructing party shall be liable for an amount which is related to the debtor rate for equivalent acts. Groenewegen is authorized to charge the instructing party:

- the sum of half of the applicable debtor rate where the performance of an official act is unsuccessful and the cause is not attributable to Groenewegen.
- the sum of € 27.50 for the drawing up of a demand for payment, which at the request of the instructing party is no longer to be issued.
- in addition to the debtor rate a supplement of 50% for official acts, which have to be performed within normal office hours on the day of receipt of the instruction or the day thereafter.
- in addition to the debtor rate, a supplement of 100% for official acts which have to take place outside normal office hours.

Where official activities can reasonably be regarded as special by Groenewegen, Groenewegen shall charge the advisory work fee in addition to the official debtor rates set by the government. Special official activities shall include, amongst other things, labour-intensive, urgent and/or time-consuming acts which require more time and effort than is standard.

Payments for disbursements and the costs of any assistants which cannot, on the basis of the official debtor rates set by the government, be recovered from the debtor (in full) , or which are not paid (in full) by the debtor, shall be charged to the instructing party.

17.5 Final legal aid decisions

Groenewegen shall only invoice the clerk of the court for the costs of official acts where the instructing party has provided the final decision on legal aid. The instructing party shall remain liable for costs which do not fall under the ambit of the legal aid decision, such as disbursements and settlement costs.

17.6 VAT

All amounts referred to in these General Terms and Conditions are exclusive of turnover tax. If the individual client of the intermediary is under an obligation to charge VAT, or is a business in the sense outlined in the Turnover Tax Act 1968 ("Wet omzetbelasting 1968"), it shall not be possible to recover VAT from the debtor on services provided by Groenewegen. In that case the VAT shall be charged to the instructing party. The instructing party (and ultimately the client of the instructing party/intermediary) can settle the VAT charged with the Dutch Tax and Customs Administration ("Belastingdienst").

If the client of the intermediary is not under an obligation to charge VAT, then on the basis of Article 10 of the Dutch Bailiffs' Fees Decree ("Besluit tarieven ambtshandelingen gerechtsdeurwaarder (Btag)") such VAT can be recovered from the debtor. VAT is never recoverable from the debtor (and shall remain for the instructing party's account) as regards sums which the court has awarded as way of compensation for the costs accruing to the creditor/claimant, such as the salary for authorised representatives.