

General Terms and Conditions

Article 1. General

In these general terms and conditions, the following terms shall have the meanings set out below, unless expressly stated otherwise.

Contractor: Larsen Executive Search

Client: The party with whom Contractor has entered into an agreement

Agreement: The agreement to which these general terms and conditions have been declared applicable, as well as the offer to enter into such an agreement (quotation)

Candidate: The candidates proposed by Contractor on the basis of the assignment

Fee: The monetary compensation agreed between the parties, calculated on the basis of these General Terms and Conditions or as further agreed in the agreement

Appointment: The employment or other agreement offered by the Client to the selected candidate and accepted as such by the candidate

Article 2. Applicability

1. These general terms and conditions apply to all agreements of Contractor.
2. Deviations from these general terms and conditions are only valid if expressly confirmed in writing by Contractor.
3. These terms also apply to all agreements with Contractor for the execution of which third parties must be engaged.
4. The applicability of any purchasing conditions or general terms and conditions of the Client is expressly rejected.
5. If one or more provisions of these general terms and conditions are null and void or annulled, the remaining provisions shall remain fully applicable.

Article 3. Formation of the Agreement

1. An agreement is formed only by written confirmation of the assignment by Contractor to Client, or, in the absence thereof, when Contractor commences execution of the agreement with the (written) consent of Client.
2. All prices stated by Contractor are exclusive of VAT.

Article 4. Executive Search

1. Unless expressly agreed otherwise in writing, Contractor shall introduce one or more candidates per assignment to the Client, based on information provided by the candidate and the requirements described by the Client.
2. After introduction, the Client is free to decide whether or not to appoint the candidate.
3. If the Client decides to appoint multiple introduced candidates, regardless of the position, the Client shall owe the full agreed fee per appointment.

4. If, within one year from the date of introduction of a candidate, the Client enters into an employment agreement or other agreement with that candidate, whether for the position specified in the assignment or for another position, such agreement shall be deemed to have been concluded as a result of Contractor's efforts and the agreed fee shall be due.
5. The Client is not permitted to transfer or disclose documents presented by Contractor, such as curricula vitae, to third parties.
6. The Client is responsible for the final selection of a candidate and for verifying the information provided by the candidate. Contractor excludes all liability for the consequences of acts or omissions, including consequential damages, of candidates who enter into an agreement with the Client as a result of the assignment. The Client may not withhold payment of the agreed fee on this basis.
7. After entering into an employment or other agreement with a candidate, the Client shall inform Contractor within one week.

Article 5. Executive Search Fee

1. Unless otherwise agreed, the fee for Executive Search amounts to 30% of the agreed gross full-time annual salary between Client and candidate, plus VAT. The gross annual salary includes 8% holiday allowance and any commissions, guaranteed bonuses, fixed profit distributions, and gratuities. In case of On Target Earnings (OTE), the target income shall be used for calculating the fee.
2. If the Client decides to terminate the assignment, the Client shall inform Contractor as soon as possible. This also applies if the vacancy is filled through another channel.

Article 6. Executive Search Guarantee

If the employment agreement is terminated during the statutory probation period, Contractor undertakes to make best efforts to fill the resulting vacancy again through search. This will be done free of charge, provided that the full fee from the previous procedure has been paid.

This guarantee does not apply if termination is primarily due to:

1. Deviations regarding the agreed job content, organizational position, or responsibilities
2. Reorganization and elimination of the position
3. Change of location
4. Other changes on the part of employer or employee that were not known to Contractor or circumstances that reasonably fall within the Client's risk.

Article 7. Price and Payment

1. Prices are determined in accordance with Article 5 or the agreed mediation assignment.
2. Contractor shall invoice upon signing of the employment agreement between Client and candidate.
3. Contractor's invoices have a payment term of 14 days (unless otherwise agreed).
4. If the Client fails to pay within the agreed term, statutory interest shall be due in accordance with the Dutch Act on Standardization of Extrajudicial Collection Costs (WIK).

Article 8. Confidentiality

1. Both parties are obliged to maintain confidentiality regarding all information obtained from each other or from other sources within the framework of the agreement. Information is considered confidential if so indicated by the other party or if this follows from the nature of the information.
2. If Contractor is required by law or court order to disclose confidential information to designated third parties, and cannot invoke a statutory or court-recognized right of privilege, Contractor shall not be liable for damages and the Client shall not be entitled to terminate the agreement on this basis.

Article 9. Termination of the Assignment

9.1 If, for any reason, no agreement between Client and an introduced candidate has been concluded within six months after approval of the assignment confirmation, Larsen Executive Search shall be deemed to have fulfilled its best-efforts obligation and the assignment shall terminate by operation of law without notice. If the final installment has not yet been invoiced, additional costs based on actual time spent at the applicable hourly rate shall be charged, in addition to already due installments. However, total advance invoices and additional costs shall never exceed the original agreed fee.

9.2 The Client may terminate the assignment at any time, in which case Larsen Executive Search may charge additional costs based on actual time spent at the applicable hourly rate, in addition to already due installments.

9.3 A substantial interim change to the agreed job profile shall be considered cancellation of the assignment under the above conditions, unless otherwise agreed by the parties.

Article 10. Applicable Law

1. All agreements between Contractor and Client are exclusively governed by Dutch law. Disputes shall be exclusively submitted to the Court of Utrecht.