



TRED N.V. GENERAL TERMS AND CONDITIONS

1. Applicability

1.1

All offers, promotions and agreements between TRED N.V. (hereafter referred to as: TRED) and the client are subject to 'New Arrangements 2005, legal relationship between client - architect, engineer and consultant DNR 2005' (hereafter referred to as: DNR 2005), under the conditions set out below.

1.2

The applicability of the client's general terms and conditions will be strictly set aside, except where agreed otherwise in writing.

1.3

Should one or more provisions in these General Terms and Conditions be invalid or declared void, the remaining provisions hereof will remain in full force. TRED shall replace the relevant provisions with the intention of ensuring that the purpose and meaning of the original provisions are observed.

1.4

The client is deemed to be familiar with DNR 2005. TRED shall promptly forward a copy of DNR 2005 where this has been expressly requested by the client.

2. Fees and charges

2.1

All fees and charges listed by or agreed with TRED are exclusive of VAT, unless expressly stated otherwise.

2.2

Any fees listed or agreed in advance are specifically in respect of the relevant work in hand, to be executed under conditions that would be expected within reason and subject to the details made known to TRED when the price was agreed.

2.3

Derogations from or changes in the aforementioned work, conditions or particulars may lead to extra work or an increase in charges and hence give rise to adjustments in the fee.

2.4

Fees charged in respect of time spent on assignments, as referred to in Article 51 DNR 2005, will be payable based on the fees per hour of the persons assigned to the job, unless agreed otherwise in writing.

3. Execution of work

3.1

TRED shall execute the assignment to the best of its discretion and ability and likewise promote the interests of the client.

3.2

During the execution of the assignment, both the client and TRED will regularly discuss the work in hand as well as the manner in which the assignment is being executed. If required, the parties will agree on the frequency of such discussions when drawing up the agreement.

3.3

If any facts or circumstances should come to light during the acceptance or execution of the assignment which jeopardise the progress or the outcome of the assignment, TRED and the client will promptly bring such matters to each other's attention.

4. Authorisation

4.1

Notwithstanding the provisions of Article 7.1 of DNR 2005, TRED will act at all times in the execution of its duties as the client's authorised agent, unless agreed otherwise in writing.

4.2

If the authorisation referred to in Article 4.1 should be restricted or fully excluded, the parties will be required to set down in writing the (limitations of the) entitlements (of the employees) of TRED. Any delays in the planning that are the result of such restrictions or excluded authorisation may not be invoked under any circumstances or in any manner against TRED where such is due to delays on the part of the client in issuing the relevant authorisation requested by TRED.



5. Liability

5.1

Should TRED be obliged to pay compensation due to an attributable breach in the performance of its obligations towards the client, TRED will be solely liable for the direct loss arising in connection therewith up to an amount not exceeding the agreed fee for the work in hand. Under no circumstances will TRED be held liable in respect of consequential loss, indirect loss and/or intangible damages regardless of the cause and/or however cited thereafter.

5.2

In addition to the provisions of Article 5.1 of these General Terms and Conditions, where an assignment covers a period of more than six months, the liability will be limited to the fee that was payable for the last six months.

5.3

Where TRED avails of another person's services during the performance of an assignment, TRED will be equally liable in such circumstances as for its own shortcomings, except where this person has been assigned by order of the client.

5.4

An assignment must be completed prior to or no later than the agreed deadline. Agreed deadlines are not absolute deadlines. If a deadline has not been met, a written notice of default must be issued before any party can be placed in default.

5.5

TRED will not be held liable for any damage howsoever occurring to property belonging to the client or to third parties during or in connection with the execution of its work, except where this is due to an intentional act or gross negligence on the part of personnel employed by TRED. The client shall indemnify TRED in the event of all claims made by third parties against TRED in respect of such damage.

6. Notice of default period

A legal action arising from an attributable breach in the performance of an obligation will be deemed inadmissible if the client fails to promptly serve TRED with a written and substantiated notice of default, after having become aware or after it ought to have become aware of the breach within reason.

7. Additional work

The agreement may only be extended or changed subject to prior authorisation in writing from the client. Where extended or changed, the resultant fee must be agreed in advance and in writing between the parties.

8. Payment

Invoices are issued monthly and must be paid within 14 days of the invoice date, unless agreed otherwise in writing. After this period has expired, TRED reserves the right to charge the statutory rate of interest.