

GENERAL CONDITIONS GOVERNING THE PERFORMANCE OF CONSULTANCY ASSIGNMENTS

When making quotations and implementing assignments, **Euro Leisure B.V.** observes supply conditions as recommended by the Management Consultancies Council. These conditions which form part of the quotation are:

1. General

The general conditions apply to all offers, activities, tenders and agreements between the management consultancy and clients or their legal successors. The management consultancy abides by the Code of Practice of the Management Consultancies Council.

2. Basis for tenders

Tenders from the management consultancy shall be based on the information furnished by the client. The client shall guarantee that to the best of his knowledge he has supplied all essential information for setting up and performing the study. The management consultancy shall perform the advisory service to the best of their knowledge and ability, and in accordance with the requirements of good professional practice.

3. The provision of information, staff and working space by the client

To enable the assignment to be performed effectively and to schedule, the client shall provide in good time all the documents and data that the consultancy requires. This also applies to making available staff from the client's own organization, who are or will be involved in the consultancy's activities.

If the consultancy so requests, the client shall make available free of charge at his premises an operating area with telephone connection and, if required, fax, internet and/or datanet connection.

4. Involvement of third parties in performing the assignment

Third parties may only be deployed or involved by the client or by the management consultancy in performing the assignment following mutual consultation.

5. Personnel

5.1 Changes to the advisory team

The consultancy may alter the composition of the advisory team in consultation with the client, if they consider this to be necessary for the performance of the assignment. The alteration must neither diminish the quality of the advisory services to be provided nor adversely affect the continuity of the assignment. Changes to the advisory team may be made at the client's request in consultation with the management consultancy.

5.2 Recruiting or appointing each other's personnel

Neither party may recruit the other party's personnel during the performance of the assignment or within one year of its termination or negotiate with such personnel concerning employment, other than in consultation with the other party.

6. Rates and cost for the assignment

With regard to the rates and the order of cost estimates associated with them, the tender shall indicate whether this includes the secretariat's costs, travelling time, costs of travel and accommodation and other costs associated with the assignment. In so far as these costs are not included, they may be charged separately. Any interim change to the level of wages

and costs that requires the consultancy to adjust its rates or other reimbursements listed above shall be charged on.

The fees shall not include any interest charges, unless otherwise indicated in the tender.

7. Conditions of payment

The fees and costs as described in Article 6 shall be charged monthly (against a statement of advance payment). Payment must be made within 30 days of the statement date.

After the due date, the statutory interest rate shall be charged, without proof of default being required. If payment fails to be made, the consultancy is entitled to suspend the assignment on the ground of uncertainty.

If the client is in default or in some other way falls short in meeting one or more of his commitments, all reasonable costs incurred in obtaining satisfaction shall be for his account, judicial as well as extrajudicial.

If the assignment has been awarded by more than one client, all the clients shall severally liable for compliance with the commitments as indicated in this article (regardless of the party named in the claim).

8. Modifications to the assignment or additional work

The client accepts that the planning of the time to be spent on the assignment may be affected if the parties meanwhile agree to expand or alter the approach, methodology or scope of the assignment and/or the activities arising from it.

If the interim modification affects the agreed fee or reimbursement of costs, the consultancy shall notify the client to this effect as quickly as possible.

If an interim modification to the assignment or the performance of the assignment arises through the agency of the client, the management consultancy shall make the necessary adjustments if the quality of the service so requires. If such a modification leads to additional works, this will be confirmed to the client as an additional assignment.

9. Duration and completion of the assignment

A wide range of factors over and above the efforts of the advisory team may affect the duration of the assignment, for example the quality of the information obtained by the consultancy and the cooperation that is given. It is therefore impossible for the management consultancy to indicate precisely in advance how long it will take to perform the assignment.

In financial terms, the assignment is complete as soon as the client has approved the final invoice. The client must therefore notify the consultancy to this effect within 30 days of the date of signature on the final invoice. If the client fails to respond within this period, the final account shall be deemed to have been approved.

If the client wishes a certified public accountant (CPA) to check the management consultancy's invoice, the latter will cooperate. The client will pay the cost of a check of this kind.

10. Interim termination of the assignment

The parties may unilaterally terminate the agreement prematurely, if one of them is of the opinion that the assignment can no longer be performed in accordance with the confirmed tender and any subsequent additional assignment specifications. Supporting reasons must be given and notified in writing to the other party.

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If the premature termination is initiated by the client, the consultancy shall be entitled to compensation for the loss of capacity utilization that arises and which it can demonstrate, with the average monthly declaration up to that time being taken as a basis.

The consultancy shall only use its power to terminate prematurely if, as a result of facts and circumstances beyond his control or not attributable to him, he cannot in all reasonableness be expected to complete the assignment.

The consultancy shall retain entitlement to payment of the accounts for work performed up to that date, with the provisional results of the client with reservation. Any additional costs incurred shall be charged.

In the event of either party being declared bankrupt, applying for suspension of payment or ceasing to manage their company, the other party shall be entitled to terminate the assignment without observing a notice period, with all rights still reserved.

11. Confidential advisory committee

11.1 *Counseling role*

If the client in the course of the work encounters essential issues regarding the execution of the assignment and the management consultancy in the client's opinion is unable to clarify the matter sufficiently, the client is free to appeal to ROA's Confidential Advisory Committee to listen to the case in hand and clarify the situation in a professional fashion.

The management consultancy is equally free to call in the Confidential Advisory Committee to advice on a problem of a professional kind which arisen in executing an assignment.

11.2 *Mediatory role*

If there is a dispute between the parties with reference to an assignment, the Confidential Advisory Committee may be formally requested to mediate in bringing about a settlement of the dispute.

A request to this end should be addressed jointly by the two parties to the Confidential Advisory Committee with the explicit aim of bringing the parties to an agreement, however rests with the parties.

11.3

An application to call the Confidential Advisory Committee should be submitted to the ROA secretariat. The members of the Confidential Advisory Committee undertake to mediate in private capacity.

11.4

The costs of calling in the Confidential Advisory Committee in case of mediation services are split between the parties; in the case of counseling, the costs of calling in the Confidential Advisory Committee are not charged if the client avails himself of this service.

12. Ownership of recommendations, memoranda and other written documents and programs.

Any model, techniques, instruments, including software, that are used in the performance of the assignment and are included in the research result, are remain the consultancy's property. Publication is therefore only possible after obtaining the consultancy's consent. The client does of course have the right to copy documents for use within his own organization, in so far as this is appropriate within the objective of the assignment.

In the event of interim termination of the assignment, the above applies similarly.

13. Confidentiality

The consultancy is obliged to exercise confidentiality in respect of all client information and data towards third parties. Within the context of the assignment, the consultancy will take all possible precautions to protect the client's interests. Without the consultancy's consent, the client shall not make any communication to third parties about the approach adopted by the consultancy, its methodology or the like, or make its report available.

14. Liability

The consultancy shall be liable for any shortcomings in the performance of the assignment, in so far as these are the result of the consultancy's failure to apply the proper care, expertise or professional skill that may be expected in supplying recommendations within the context of the assignment. Liability for the damages caused by the shortcomings shall be limited to the amount of the fees received by the consultancy for its work within the context of the assignment.

On the case of assignment that have an elapsed time of more than six months, the liability referred to above is further restricted to a maximum of the amount invoiced over the last six months.

Any claims by the client within the sense referred to here must have been submitted within 12 months of discovering the damages, and failure to do so shall cause the client's rights to have lapsed.

15. Governing law

Dutch law shall apply exclusively to this agreement.

16. Settlement of disputes

All disputes arising from the implementation of the present agreement or any later agreement that might result from it shall be decided in accordance with the regulations of the Dutch Arbitration Institute.

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