

## A. Definitions and general provisions

1. In these General Terms and Conditions, the following terms are defined as stated below:
  - a. GGN: GGN Mastering Credit N.V., with its registered office and principal place of business in Utrecht, the Netherlands, Chamber of Commerce number: 17240971.
  - b. the client: any natural or legal person instructing GGN to perform work for him/her, regardless of whether the natural or legal person is acting on his/her own behalf or someone else's.
  - c. My GGN: the secure website made available by GGN for the transfer, management and provision of information of/about claims.

### (Scope)

2. These General Terms and Conditions are applicable to all agreements and offers for the provisions of services in the field of:
  - a. the collection of claims;
  - b. invoicing and accounts receivable management;
  - c. credit management;
  - d. execution of official acts;
  - e. legal proceedings; all this in the broadest sense of the word.

### (Derogating clauses)

3. Any derogation from these General Terms and Conditions must be agreed in writing. No rights can be derived from such derogations with regard to legal relationships entered into subsequently. The client will not be able to derive any future rights on account of GGN not exercising one or more of the rights vested in GGN under these General Terms and Conditions.

### (No obligation to accept the instruction)

4. GGN and affiliated bailiffs cannot be obliged to accept the instructions, unless there is a statutory obligation for the execution of official acts. Acceptance must always be in writing and GGN is entitled to reject instructions, without having to state the reasons.

### (Right to change the General Terms and Conditions)

5. GGN reserves the right to make changes to the General Terms and Conditions.

### (Rejection of the General Terms and Conditions of the client)

6. The applicability of conditions applied and referred to by the client in any way is hereby expressly rejected, unless expressly accepted by GGN, in writing.

### (Order of priority)

7. In the event of contradiction or incompatibility of these General Terms and Conditions with the provisions of the contract for services, these General Terms and Conditions prevail, unless expressly agreed otherwise by the parties in writing.

## B. Collection

1. If the client instructs GGN to collect a claim, the client authorises GGN to perform all necessary collection and legal acts, in his/her name, which, in the opinion of GGN, are necessary or useful.  
This authorisation entails, among other things:
  - a. approaching the debtor in various ways (in writing, by e-mail, via telecommunication and/or by visiting), including sending the 14-day letter prescribed by the Extrajudicial Collection Costs (Fees) Decree.
  - b. charging the debtor interests and costs;
  - c. receiving funds;
  - d. entering into a payment arrangement that is reasonable, given the circumstances of the case;

- e. taking due action as seen fit in cases in which it becomes apparent that, after consulting the Central Digital Register of Attachment and Collection Measures, it can reasonably be assumed that the debt will not be recovered from the debtor within three years after consultation;
  - f. starting proceedings before judicial bodies, arbitration tribunals, etc., which includes declaration procedures;
  - g. filing petitions for bankruptcy;
  - h. the execution of official acts, including the serving of a writ of attachment, effecting public service (on a third party) and placing the necessary advertisement(s).
2. GGN does not accept liability for currency loss.
  3. Without prejudice to the provisions of Section 11(b) of the Bailiffs Act in conjunction with Section Bailiffs' Fees Decree, GGN is entitled or obliged to ask for an advance for the work to be performed and disbursement paid or to be paid by GGN. The advance payment can be settled with the client in the interim or as part of the finalisation of the collection instruction. The moment of settlement is entirely at the discretion of GGN. GGN does not owe interest on the advance payment.
  4. Payment is deemed effected when the debtor has settled the claim with GGN or directly with the client, or with third parties with reference to the client. Payment is deemed equal to a consideration undertaken by the debtor towards the client and accepted by the latter or compensation of claims or return of the goods supplied.
  5. Every payment from or on behalf of the debtor is first applied by GGN to settle costs made by or on behalf of GGN (including additional fee), the extrajudicial collection costs and the legal costs, subsequently to the interest and finally to the principal sum.
  6. If the client revokes a collection instruction, enters into a payment arrangement or settlement without the knowledge of GGN, decides against further collection action or, despite requests thereto, fails to notify GGN, GGN will be entitled to charge collection costs for the claim put forward for collection, as if the claim were collected in full.
  7. In the event of multiple clients, joint and several liability applies for fulfilment of the obligations.
  8. If the client issues a collection instruction, GGN will be free to engage third parties, including a different bailiff, lawyer, civil-law notary or information provider, for the execution of (official) acts, enforcement of an executory title, carrying on legal proceedings and/or the supply of information. The costs of this are payable by the client to GGN.
  9. In the event of actual enforcement of the title, the organisation of that enforcement is the responsibility of GGN. This means that GGN decides which third parties will be assisting GGN in the work. In the event of eviction, GGN selects the remover and locksmith. The client authorises GGN to enter into agreement, in the client's name, with removers, locksmiths and/or any other parties selected by GGN, whose assistance, in the opinion of GGN, is desired in the eviction. This can also include the instruction given on behalf of the client to store and destroy movable goods, by virtue of custody. To this end, the client has a direct agreement with aforesaid third parties, by virtue of which he/she is invoiced by them. The costs charged must be settled by the client on demand.
  10. Finalisation and invoicing to the client follows after conclusion of the collection process. After payment of the invoice, the enforcement titles are handed over to the client. The client remains responsible for archiving.

### **C. Interruption of the limitation period**

Interruption of the prescription of claims is subject to written agreement with the client.

### **D. Debt monitoring (SBW)**

1. SBW concerns the monitoring of monetary claims against natural persons, which claims have already completed the standard collection process at GGN and which have been (partially) written off by GGN as bad debt.
2. After the settlement and payment of the invoice by the client, GGN selects the items on the basis of "settlement reasons" and the amount of the principal sum and includes the appropriate items in SBW. This clarifies the items via My GGN.

3. The client grants GGN full power of attorney to enter into payment arrangements and compositions on the client's behalf in full and final settlement and to perform all acts in order to achieve (partial) collection of the claims. GGN is entitled to close the files, without having to state the reasons. The assessment and decision are entirely at the discretion of GGN.
4. After acceptance of the claim, the client is sent a confirmation of the instruction. GGN decides whether and when to demand and serve a summons and/or when enforcement measures are taken and, if so, which ones. The client must render all assistance deemed necessary by GGN in the handling of the case. This includes the provision of bailiff's copies, original documents and information on demand of GGN and making available persons for consultation and/or personal appearances on demand of GGN.
5. If, during the term of the SBW, the client receives funds from the debtor directly, the client must immediately notify GGN thereof. These payments are deemed collection results achieved by GGN.
6. The client is entitled to retrieve the claim put forward to GGN for SBW. In that event, GGN is entitled to charge the client all costs and disbursements incurred in that case. The client is obliged to settle these. Furthermore, GGN will finalise the case with the client financially, as if full payment of the claim (except for the latter costs and disbursements) has been effected.
7. GGN will not charge the client any costs in SBW cases when nothing has been collected. The net collection result of an SBW case consists of the funds received, minus the costs incurred by GGN in the case (this includes the costs for official and non-official acts or the costs of third parties engaged by GGN, as well as any disbursements paid). This net collection result will be equally divided between the client and GGN.
8. With a view to the nature of this service provision, GGN can not be held liable for prescription of SBW claims. GGN is therefore not obliged to interrupt the prescription of these claims.

## **E. Obligations of the 'client'**

1. The client must immediately notify GGN when he/she receives payment in a current collection case, sends a credit note or receives returned goods or reports any other circumstance that can bring about a change in the amount to be collected.
2. The costs in connection with any counter claims or indemnification claims will never be at the expense of GGN, but will always remain at the expense of the client.
3. The client is obliged to keep secret all information provided to him/her within the framework of a collection instruction and to refrain from disclosure to third parties.
4. If the client wishes to transfer a number of claims for collection, he/she, at the request of GGN, will make an effort to supply these claims in a (for computer-processing) suitable manner, in accordance with further directions and guidelines to be provided by GGN.
5. The client will transfer all documentation necessary for collection to GGN.
6. The client, after having issued the collection instruction to GGN, will refrain from engaging in any further collection activities with regard to the claim that has been transferred.
7. If the client receives documents or relevant information about the debtor after the instructions have been issued, he/she will immediately hand it over or send it to GGN.

## **F. Fees**

1. The fees are set out in the 'FEE REGULATIONS', the latest version of which is deemed to form an integrated part of these General Terms and Conditions. These General Terms and Conditions always refer to the most recent 'FEE REGULATIONS'. The 'FEE REGULATIONS' will be sent to the client at first request and can also be found on [www.ggn.nl](http://www.ggn.nl)
2. The fees set out in the 'FEE REGULATIONS' only apply if the services are provided by GGN for the client within the Netherlands. For services provided by GGN for Dutch clients with debtors abroad, separate fees are included in the foreign fee list.

3. All fees as indicated by GGN are exclusive of VAT, unless expressly stated otherwise in writing.
4. GGN is entitled to change its fees for non-official acts, at any time. The client is then entitled to terminate the agreement (early).
5. The client is not entitled to terminate the agreement (early) if the change in fees is the result of a government measure or regulations by the Royal Dutch Organization of Bailiffs (KBvG).

## **G. Settlement**

1. GGN transfers the funds received at portfolio level after deduction of the amount due to GGN on a monthly basis. Transfer to the client takes place if the amount to be paid is at least € 500.00. All funds payable to the client will be transferred to a bank account.
2. In order to prevent a possible bankruptcy of the client resulting in the full balance of receipts in the clients' account of GGN having to be paid to the receiver, the client will have granted GGN irrevocable power of attorney to set off all amounts payable to GGN in relation to services, costs and disbursements (including any VAT), due or otherwise, against funds collected in the cases of the client, both before and after the date of bankruptcy. An express declaration of set-off by GGN is not required for this or is always deemed to have been effected before set-off. The accounts of GGN serve as basis for the calculation of allocation of funds in the clients' account and form conclusive evidence. The services, costs and reimbursements (including any VAT) booked or incurred according to the records of GGN in every case of the client, serve as the part of funds allocated and payable to GGN, which have been received in every separate case of the client and held in the clients' account. The state-of-affairs overviews sent to the client periodically and/or the availability of this data via My GGN or otherwise, serve as declarations of set-off of services, costs and disbursements (including any VAT) against funds received in the clients' account. The parties agree that, from the moment of instruction, this data is deemed to have been available via My GGN or otherwise, unless the client produce evidence to the contrary. The client irrevocably agrees with the transfer of the thus allocated funds, to the office account of GGN. The client and/or his/her receiver are not entitled to claim the full balance of the clients' account. Only the remaining balance, after transfer to its office account of the services, costs and reimbursements (including any VAT) booked by GGN, must be paid by GGN.

## **H. Liability**

1. With regard to the execution of its service provision, GGN only has an obligation to use best endeavours, in which the services are performed to the best of its knowledge and ability. GGN does not give any guarantee that a desired result will indeed be achieved at a certain time. Hence GGN can not be held liable for a certain collection result.
2. The work is performed at the expense and risk of the client. The client guarantees the legitimacy of the claims/files that have been handed over.
3. Except in the event of intent and/or gross negligence, GGN cannot be held liable for damage arising from errors, carelessness or negligence by its employees or third parties who perform work on its instruction.
4. In the event of force majeure, GGN cannot be held liable for any damage arising from this. Force majeure is taken to mean: every circumstance beyond the control of GGN which temporarily or permanently prevents performance of the agreement.
5. More in particular, force majeure is deemed to include war, the threat of war, riots, job strikes, transport difficulties, fire, technical and/or computer breakdowns or other serious disruptions in the operations of GGN or those of third parties engaged by GGN. In the event of force majeure, GGN - at its discretion - is entitled to extend the execution of the instruction(s) in accordance with the duration of the force majeure or, insofar as not yet performed, terminate the agreement, without GGN being obliged to pay any compensation, in any way, shape or form.
6. Without prejudice to the provisions of this article, GGN and its affiliated bailiff(s), with regard to official and non-official work, can never be held liable for an amount higher than the insured sum with regard to the financial loss covered by its professional indemnity insurance.

7. GGN will perform its work as befits a proper mandatory, to the best of its knowledge and ability, and cannot be held liable for the judicial and extrajudicial consequences of unjustified claims transferred to GGN for collection. Not can GGN be held liable for the consequences of inquiries and investigations on the basis of which wrong decisions have been taken, regardless of who by. The acceptance and actual processing of claims for collection will be at the express exclusion of any form of liability on the part of GGN.
8. The client indemnifies GGN against all third-party claims arising from the processing and collection of claims in the client's name, provided by him/her.

## **I. Payment**

1. Payment of the amounts invoiced by GGN must be effected within 14 days of the invoice date, without any deduction or set-off.
2. The client can only object to an invoice in writing, stating the reasons. The objection must be filed within 14 days of the invoice date and does not discharge the client from his obligation to pay in time and in full.
3. If the payment term is exceeded, GGN is entitled to charge interest equal to 1% per month, calculated from the due date until the day of full settlement.
4. As soon as the client is in default of payment of the claim, he owes 15% collection costs (excluding VAT), calculated on the basis of the total amount payable, subject to a minimum of € 40.00 (excluding VAT) If the client is a natural person, not acting in the course of a profession of business, the fees set by Order in Council (reimbursement of extrajudicial collection costs Decree) apply.
5. Irrespective of any other instructions by the client, every payment by the client is first applied to settle the (extra) judicial collection and/or enforcement costs payable by the client to GGN, subsequently to settle any interest owed by the client to GGN and finally to settle the oldest claim outstanding.
6. GGN is entitled to set off outstanding invoices against funds held by GGN for the relevant client, for whatever reason.

## **J. Term of the agreement**

1. The agreement is entered into for an indefinite period of time. The parties are entitled to terminate the agreement, in writing, after expiry of 1 year, with due observance of a notice period of 6 months, unless expressly agreed otherwise in writing.
2. After termination of the agreement, GGN will still be entitled to process the claims GGN is handling, with due observance of the provisions in these General Terms and Conditions, until the day of full settlement.
3. GGN is entitled to terminate every agreement early without having to observe a notice period, if the client acts contrary to one or more provisions of an agreement entered into with GGN and/or fails to comply with the applicable conditions.

## **K. Privacy**

GGN declares that it is fully responsible for the handling of personal data in accordance with the obligations arising from the General Data Protection Regulation (AVG). The purpose of the processing of personal data of GGN is the conduct of the practice of a Bailiff, including official and non-official work. GGN is a controller within the meaning of the AVG.

GGN is a processor for invoicing and accounts receivable management purposes;

## **L. Final provisions**

1. GGN is entitled to suspend the surrender of all documents held in its possession until the client has fulfilled all his/her obligations towards GGN, in particular with regard to the payment of outstanding invoices.
2. All disputes between the parties are governed by Dutch law. The Dutch courts are competent to hear any dispute between the parties, unless the parties jointly opt for alternative dispute resolution, mediation, binding advice or arbitration.
3. GGN is entitled to organise a satisfaction survey in order to improve the quality of its service provision.

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