

VOLT EUROPE BELGIUM SPRL
CONTRACTOR INVOICE/TIMESHEET PROCEDURE
THIS DOCUMENT CONTAINS INFORMATION ESSENTIAL TO ENSURING THAT YOU
ARE PAID WITHIN THE TERMS OF YOUR CONTRACT.

(1) RECEIPT OF CERTIFICATES AND CONTRACT

- Before any timesheet/invoice can be processed, you must send to us:
 - (a) copy of Certificate of Incorporation;
 - (b) copy of TVA/BTW Certificate (if registered for TVA/BTW);
 - (c) signed contracts.

WE CANNOT PROCESS ANY PAYMENT TO YOU UNLESS WE ARE IN RECEIPT OF THESE ITEMS

(2) RECEIPT OF TIMESHEETS/INVOICES

- Please observe the invoice/timesheet interval contained in Schedule One of your contract.
- Monthly timesheets must be completed up to each month end cut-off date, as detailed overleaf.
- Every timesheet must be signed by both yourself and an authorised member of the client staff.
- Your timesheet and accompanying invoice should be faxed to our dedicated timesheet faxline + 32 2727 1131.
- The timesheet faxline will close at Midday every Tuesday. Faxes received up to that time will be processed within the terms of your contract. Faxes received after Midday Tuesday will be processed the following week.
- Do follow up your fax with original copies of documents – this is a legal requirement.
- If the fax copy is illegible, we will ask you to re-fax and/or wait for the originals. This may cause a delay in your payment. To avoid this problem, please complete your timesheet clearly in black pen.

(3) PAYMENT OF INVOICES

- Provided that items (1) & (2) are complied with and the invoice is correct, we will automatically process your invoice for payment.
- Under the terms of your contract, payment of your invoice is due within fourteen days of receipt
- Payment will be made by bank transfer.

(4) EXPENSES CLAIMS

- Expenses as provided for in your contract must be billed on a separate invoice and be supported by an authorised claim form and receipts (or whichever format the client requires)
- Payments of expense claims are subject to the same deadlines as timesheets.

(5) PROBLEMS THAT MAY ARISE

On receipt of your timesheet/invoice we immediately check for accuracy and completeness. Sometimes the following problems can arise:

◆ **TIMESHEET NOT SIGNED**

We cannot process any timesheet that has not been signed by the client. If your timesheet carries this omission it must be signed and resubmitted. We will endeavour to contact you as soon as possible, but cannot be responsible if you miss the deadline due to this omission.

◆ **TIMESHEET ADDITION OR STANDARD/OVERTIME SPLIT INCORRECT**

If your timesheet does not add up or the split between standard and overtime is incorrect, we will contact you to confirm our proposed changes. If the agreed correct total is less than that on the timesheet we will amend the timesheet accordingly. If the correct total is more than your calculation we will consult with you and the client and amend the timesheet. A copy of each amended timesheet will be sent to you for your records.

◆ **INVOICE DISCREPANCY**

Belgian regulations state that we are not allowed to amend supplier invoices - therefore if there is any discrepancy (such as time doesn't agree to timesheet, rate different to contract, addition incorrect or TVA/BTW incorrect) we will be unable to process or pay this invoice. We will contact you and ask you to resubmit a correct version and/or submit a credit note correcting any discrepancy. We will not be able to pay you until we are in receipt of the corrected invoice.

◆ **INVOICE DOES NOT COMPLY WITH TVA/BTW**

If you are registered for TVA your invoice must comply with certain invoice format regulations. If it does not comply with the regulations we will be unable to process or pay this invoice. We will contact you and ask you to resubmit a correct version and/or submit a credit note correcting any discrepancy. We will not be able to pay you until we are in receipt of the corrected invoice. Belgian regulations also state that where TVA/BTW is charged we must receive an original (hard) copy of the invoice. We *will* pay and process on a faxed copy to speed up the payment cycle, however the supplier is responsible for submitting an original (hard) copy of the invoice to our Belgian Office at 62 Rue De La Fusee, 1130 Bruxelles Haren. We reserve the right to withhold future payments until we are in receipt of the original (hard) copy.

(6) HOLIDAY/SICKNESS

- If a whole week or more is missed due to holiday/sickness, it is really helpful if you can still fax through a zero value timesheet (unsigned) covering the non-productive period. Our systems are designed to identify possible missing timesheets and this action will avoid being chased unnecessarily for a timesheet.

(7) MONTH END DATES FOR TIMESHEET CUT-OFF

- Under the terms of your contract, your timesheet should be completed to the last working day of the calendar month.
- Please note that under your contract, submission of your work progress sheet/timesheet and invoice must be made within six weeks of the appropriate month end date for fees to become due and payable in accordance with this procedure.

MONTH:	JAN 2006	FEB 2006	MAR 2006	APR 2006	MAY 2006	JUN 2006
CUT-OFF ON:	31/01/06	28/02/06	31/03/06	30/04/06	31/05/06	30/06/06

MONTH:	JUL 2006	AUG 2006	SEPT 2006	OCT 2006	NOV 2006	DEC 2006
CUT-OFF ON:	31/07/06	31/08/06	30/09/06	31/10/06	30/11/06	31/12/06

TIMESHEET FAXLINE: + 32 2727 1131