

GENERAL TERMS AND CONDITIONS

Article 1 - Definitions, legal capacity of the firm

1.1 In these terms and conditions the following words shall be defined as such:

Client: the party other than the firm under an agreement as referred to Article 2.1;

Firm: Whitfield Adams International Tax Advisors B.V., having its offices in Amsterdam.

1.2 Whitfield Adams International Tax Advisors B.V. is a corporation.

1.3 Every engagement, setting aside articles 7:404 and 7:407 paragraph 2 of the Netherlands Civil Code, shall be accepted and executed by the firm exclusively.

1.4 All the provisions in these general terms and conditions have also been drawn up with respect to those employed by the Firm, the partners of the Firm and the managing directors of the corporate partners.

Article 2 - Applicability

2.1 These general terms and conditions constitute part of all the engagement contracts, relating to the performance of work by the Firm, to all agreements between the Client and the Firm, and their legal successors, which arise from and/or are related to such contracts of engagement, as well as to offers and/or tenders made by the Firm.

2.2 Any provisions which deviate from these terms and conditions are only effective if and in so far as the Firm has explicitly confirmed these in writing to the Client.

2.3 In the event that any provision, which forms a part of either these terms and conditions or the contract, is or becomes invalid, the contract remains, for the rest, in force and the relevant clause shall, without delay and in consultation with the parties involved, be replaced by a provision which as closely as possible incorporates the meaning of the original provision.

Article 3 - Data and information

3.1 The Firm is only obliged to carry out (or continue to carry out) the engagement if the Client has supplied the Firm with all the data and information in the form and manner requested by the Firm. Any additional costs arising as a result of the Client failing to supply the data and information, or failing to supply it in time and/or in the correct manner, are for the account of the Client. The Client is required to provide to the Firm such documentation as necessary to establish his identity as determined by the Firm.

3.2 The Client is obliged to inform the Firm immediately of any facts or circumstances which could be of relevance to the execution of the engagement.

3.3 The Firm is not required to check the correctness, completeness and reliability of the data and information supplied.

3.4 The Client vouches for the correctness, completeness and reliability of the data and information supplied by him, or on his behalf, to the Firm.

3.5 The Client will provide all information required by the Firm to establish his identity and the Client may be required to update this information from time to time.

Article 4 - Execution of the engagement

4.1 The Firm determines both the manner in which the engagement is to be executed and the person (or persons) to execute it, although any express wishes of the Client will, as far as possible, be taken into account.

4.2 The Firm will execute the work to the best of its ability and as a professional exercising due care and attention; the Firm cannot, however, vouch for the attainment of any intended results.

4.3 The engagement will be executed with due observance of *het Reglement Beroepsuitoefening en het Reglement Tuchtzaken van de Nederlandse Orde van Belastingadviseurs* (the Professional Regulations and the Disciplinary Regulations of the Order of Dutch Tax Advisors). A copy of these Regulations will be sent to the Client at his request. The Client will respect any obligations which ensue from these Regulations for the Firm, respectively for those who work with or for him.

4.4 Time periods within which the engagements should be completed are only deadlines if this has been agreed in writing.

4.5 Unless it can be established that execution is permanently impossible, the Client cannot dissolve the contract due to the time period being exceeded, unless the Firm also fails to execute the engagement, either entirely or partially, within a reasonable time period agreed to in writing by him subsequent to the elapse of the previously agreed period of delivery.

Article 5 - Intellectual Property Rights

5.1 All rights pertaining to intellectual property which the Firm either develops or uses whilst executing the engagement, including advice, work methodology, contracts (draft contracts), systems, system designs and computer programs, are vested in the Firm, in so far as these are not already vested in a third party.

5.2 Unless prior permission has been given by the Firm explicitly and in writing, neither the previously mentioned intellectual property, nor the registration thereof on information carriers, may be used,

repeated, disclosed or exploited by the Client, either jointly or with the help of third parties. The preceding statement does not preclude the provisions of Article 6.3.

Article 6 - Confidentiality

6.1 The Firm is obliged to observe confidentiality towards third parties of all data and information supplied by or in the name of the Client, unless the third parties are involved in the execution of the engagement. This obligation can only be waived in so far as the Firm has a legal or professional duty to disclose or should the Client have relieved the Firm of its obligation to confidentiality. In any event the Firm will disclose information if required under the *Wet ter voorkoming van witwassen en financieren en terrorisme* (the Netherlands Act on the prevention of money laundry and terrorism financing). The need for such notification is exclusively at the discretion of the Firm.

6.2 If the Firm is acting on its own behalf in a disciplinary, civil or criminal action, he is entitled to use the data and information supplied by or on behalf of the Client, as well as any other data and information of which he has become aware whilst executing the engagement, in so far as it is of the reasonable opinion that these could be of importance.

6.3 Unless prior permission has been given by the Firm explicitly and in writing, the Client is not permitted to disclose, or otherwise put at the disposal of third parties, the content of advice, opinions or anything else whether it be in writing or not; except to the extent that:

- this directly arises from the contract;
- this occurs whilst obtaining an expert opinion regarding the relevant activities of the Firm;
- the Client has a legal or professional duty to disclose or
- the Client is acting on his own behalf in a disciplinary, civil or criminal action.

Article 7 - Fees

The Client is obliged to pay a fee as well as reimbursement of costs incurred in accordance with the Firm's customary rates, calculation methods and procedures.

Article 8 - Payment

8.1 Payment should be made in Dutch currency, without any deduction, discount or offset, either by deposit into or transfer to the bank account stated on the invoice within fourteen days of the invoice date, failing which the Client is in breach of contract.

Invoices in another currency may be settled in the currency in which the invoice is charged.

8.2 Any non-court awarded costs incurred by the Firm in connection with the collection of a claim on the Client are for the account of the Client.

8.3 Any costs incurred by the Firm in connection with a lawsuit against the Client are for the account of the Client, also to the extent that these costs exceed the costs determined by the judicial process, unless the Firm is judged to be the losing party regarding the costs.

8.4 The Firm retains the right - also during the execution of a engagement should, in the opinion of the Firm, the financial position or payment record of the Client gives rise to such - to demand either whole or partial advance payment and/or the provision of security, in the absence of which the Firm is entitled to suspend the fulfillment of his obligations.

Article 9 - Complaints

9.1 A complaint in respect of any work carried out or the amount invoiced should, under penalty of lapse of all claims, be made known in writing to the Firm within 30 days of the date of dispatch of the documents or information about which the Client is complaining, or should the Client be able to demonstrate that he could not reasonably have discovered the deficiency at an earlier date, within 30 days of the discovery of the deficiency.

9.2 A complaint does not give the Client the right to defer his payment obligations, except to the extent that the Firm has notified the Client that it considers the complaint valid.

9.3 In the event of a justified complaint being made, the Firm has the choice of adjusting the fee charged, improving or undertaking the relevant work again free of charge or not (or no longer) executing the engagement either totally or partially against a pro rata refund of any fees already paid by the Client.

Article 10 - Liability

10.1 The Firm is liable towards the Client for any shortcomings in the execution of the engagement, to the extent that the shortcoming comprises a failure to exercise the due care and expertise which, in the execution of the engagement, could be expected to be relied upon. The Firm is, however, not liable for:

- any losses and/or damages to the Client or third parties which are the consequence of the provision, to the Firm, of incorrect or incomplete data or information either by or on behalf of the Client or otherwise the consequence of any act or omission either by or in the name of the Client;
- any losses and/or damages to the Client or third parties which are the consequence of an act or omission by anyone brought in to assist by the Firm (not including employees of the Firm), also in the event of these persons being employed by an organization affiliated to the Firm;
- any trading, indirect or consequential losses and/or damages suffered by the Client or third parties.

10.2 The Firm's exemptions from liability as stated in the first paragraph are not applicable to the extent that the loss and/or damage is the consequence of gross negligence or intention on the part of the Firm.

10.3 The Firm's liability for any shortcoming in the execution of the engagement, as well as any liability

arising from an unlawful act, is limited to three times the amount that the Client has paid, or still owes, to the Firm according to the criteria laid down in Article 7 regarding fees (exclusive of VAT) for activities to which the events leading to the damage and/or loss relate, or are connected, up to a maximum of one hundred and fifty thousand euros (€ 150,000) or if lower, the amount paid out by the Firm's insurance company in relation to the damage and/or loss, increased by the amount of the own risk.

10.4 Any claim for damages and/or loss should be submitted to the Firm within twelve months of the Client discovering the loss and/or damage, in default of which the right to compensation lapses.

10.5 The Client is required to protect and indemnify the Firm from any claims from third parties - including the Client's shareholders, managing director, supervisory directors and personnel as well as associated legal persons and undertakings and any others involved in the Client's organization - which result from or are related to the activities of the Firm on behalf of the Client, except to the extent that the claims are the consequence of gross negligence or intention on the part of the Firm.

10.6 Every claim for compensation lapses in the event of the Client failing to settle the invoice within 14 days subsequent to the expiry of the time period laid down in Article 8.1, unless the Client has, before the end of the defined time period, informed the Firm either by fax or by registered letter of a complaint.

Article 11 - Term of forfeiture

To the extent that there is no provision to the contrary in these general terms and conditions, the Client's right of claim, for whatever reason, in respect of the Firm lapses regarding the performance of an engagement by the Firm and in any event one year after the moment at which the Client becomes aware or reasonably could have been aware of the existence of those rights.

Article 12 - Rights and forum agreed upon

12.1 Dutch law is the only law applicable to all the contracts between the Client and the Firm.

12.2 Any disputes which do not fall within the jurisdiction of the local court (Kantonrechter) are to be referred to the competent court in the place where the Firm is established.

12.3 As a departure from the provision in the preceding paragraph the Client and the Firm can elect an alternative manner in which to settle any disputes.