

General Conditions

Article 1 - General

1.1. In these general conditions shall apply:

Client: the party of Contractor with a contract referred to in Article 2.1;

Contractor: Paassen Delsol Tax Lawyers, located in Building Executive Suites, Pos Cabai Office Park, Suites 10-11, Schouwburgweg z / n, Curacao, Netherlands Antilles.

1.2. Paassen Delsol Tax Lawyers is the name of an incorporated under Dutch Antillean limited company registered in the registers of the Chamber of Commerce under number 87723.

1.3. All assignments are, in disregard of Articles 7:404 and 7:407 paragraph 2 of the Netherlands, only accepted and executed by the Contractor.

1.4. All stipulations in these general conditions are also in favor of (i) the partners of Contractor, (ii) and the directors of professional corporations and (iii) of all those Contractor work.

Article 2 - Applicability

2.1 These general conditions are part of (i) all agreements of Contractor is obliged to the performance of work by Contractor, (ii) any subsequent and / or its related agreements between Client and Contractor or their respective successors, (iii) and any offers made by Contractor and / or proposals.

2.2 Any stipulations deviating from these terms only apply if and insofar as the Contractor expressly and confirmed in writing to the Client.

2.3 If any clause, part of these general conditions or the contract null and void or would be destroyed, it remains possible agreement remains in force and the stipulation in the agreement between the parties shall immediately be replaced with a provision that the scope of the original provision as closely as possible.

Article 3 - Data and Information

3.1 Contractor shall only be obliged to (further) performance of the contract if the Client all by requested data and information in the form and manner as the Contractor desired provider. Any additional costs incurred by the Client the requested data or information not timely or properly shall be borne by the Client.

3.2 Client shall immediately inform the Contractor of any facts and circumstances in connection with the execution of the assignment of interest.

3.3 Client is responsible for the accuracy, completeness and reliability of by or on behalf data and information provided to Contractor.

Article 4 - Execution of the command

4.1 The Contractor shall determine how and by which person (O) n (s) the contract is executed, but takes into account the wishes expressed by Client as much as possible.

4.2 The Contractor will work to the best ability and with due professional execution, the Contractor can not guarantee the achievement of any intended result.

4.3 Dates by which work must be completed only if such deadlines writing.

4.4 The Customer Agreement may not be dissolved because, (i) Contractor unless the agreement is

not or not fully carry within him at the end of the agreed delivery were promised in writing a reasonable time and / or (ii) it is clear that performance permanently impossible

Article 5 - Intellectual property rights

5.1 All rights in intellectual products that Contractor in the performance of the order develops or uses, including advice, opinions, working methods, (model) contracts, systems, system designer and computer programs, to the Contractor, if not already belong to third parties.

5.2 Without prior written permission of the Contractor Client may not use the products of the mind or the recording thereof on all data carriers or together with or engaging third parties to reproduce, publish or exploit Without prejudice to Article 6.3.

Article 6 - Confidentiality

6.1 The Contractor is obliged by or on behalf of Client data and information secrecy towards third parties not involved in the execution of the contract involved. This obligation does not apply insofar as Contractor has a legal or professional obligation to disclose or Principal Contractor has discharged the duty of confidentiality.

6.2 The Contractor shall, if it represents itself in disciplinary, civil or criminal proceedings, entitled by or on behalf of Client data and information and other data and information that when carrying out the assignment has taken so far to use it to his reasonable opinion may be of interest.

6.3 Without prior written permission of the Contractor Client is not prohibited from advice, opinions or other statements whether written by Contractor to disclose or otherwise make available to third parties, except as (i) directly from the resulting agreement, effected to obtain an expert opinion on the relevant activities of Contractor, (ii) Client has a legal or professional duty to disclose, (iii) or if Client for itself in disciplinary, civil or criminal proceedings.

Article 7 - Fee

7.1 The contractor is entitled in a stipulated agreement with the Client for rates fees annually at the start of its fiscal year change, unless otherwise agreed or a agreement covers a period not exceeding six months takes. An adjustment of rates for fees will take effect no earlier than three months after the start of a contract. If no rates the fees are agreed, then within the Contractor's usual hourly rates, which on January 1, 2006 averaged 235 ANG amounts. Notwithstanding the foregoing, if Contractor a devaluation of the authorized rates and charges with immediate effect to adjust for both term contracts and other agreements.

7.2 Costs incurred as telephone, postage, travel and accommodation will be charged separately.

7.3 Allie agreed fees, fees and charges are exclusive of VAT and any other tax or duty made by the government or at any time be imposed.

Article 8 - Payment

8.1 All invoices shall be made without setoff paid within fifteen days after the invoice date, except in reference to an earlier date on the invoice or otherwise agreed. In the absence of timely payment without further notice a cumulative interest to an amount of one percent (1%) per month on the outstanding amount. All reasonable judicial and extrajudicial costs to obtaining payment shall be borne by the Client. Extrajudicial costs are at least 1.5% of the amount stated.

8.2 Invoicing and payment will take place in Dutch Antillean guilders or U.S. dollars, as stated on the invoice unless otherwise agreed.

8.3 The contractor is authorized to request advances or security for the performance by Client of its obligations.

8.4 Payment must be made by a Contractor to provide bank account within the Netherlands Antilles, unless otherwise agreed.

8.5 Any extra costs incurred by Contractor in connection with the collection of a claim by Client shall be borne by Client.

8.3 All costs incurred by Contractor in connection with legal proceedings against Client be borne by the Client, including those that cost the legal costs exceeding, unless the Contractor as the losing

party is ordered to pay costs.

8.4 The Contractor reserves the right to - even during the execution of an order if the financial position or payment of the Principal in the opinion of the Contractor leads - full or partial payment of the Client and / or the provision of security demand, failing which the Contractor is entitled to perform its obligations aprons.

Article 9 - Complaints

9.1 A complaints concerning work performed or the invoice amount must, on pain of forfeiture of all claims within 30 days after the dispatch of the documents or information available Client's complaint or, if the Client proves that the defect could not reasonably have been could detect, within 30 days after the discovery of the defect in writing to the Contractor to be known.

9.2 A complaint does not suspend its payment obligations to the Client, except as Principal Contractor has indicated that it considers the complaint justified.

9.3 In the event of a justified complaint Contractor the choice between adapting the fee charged, the free improvement or re-performance of the relevant work or the whole or part (more) to execute the contract at a refund of fee already paid by Client pro rata.

Article 10 - Liability

10.1 Contractor shall be liable to Client for any shortcoming in the implementation of the assignment if the failure is in not observing the care and expertise which in the execution of the contract may be trusted. Contractor shall not be liable for:

by Client or third party damage resulting from the incorrect or incomplete data or information by Client to Contractor or may be the result of an act or omission by Client;

by Client or third party damage resulting from an act or omission by Contractor auxiliary persons (not including employees of Contractor), also if employed by an organization affiliated with Contractor;

by Client or third parties, indirect or consequential damages.

10.2 The exemptions set forth in the first paragraph of the liability shall not apply insofar as the damage caused by intent or gross negligence of the Contractor.

10.3 The Contractor's liability for a failure in the performance of the contract and for a tort is limited to three times the amount that the Client by the standard the provisions of Article 7 as fee (excluding VAT) paid to the Contractor and / or still owes in respect of the work to which the relevant event related or with which it is associated with a maximum of ten thousand Dutch Antillean guilders (ANG. 10,000).

10.4 A claim for damages be paid within twelve months after Client damage is discovered or reasonably could have discovered such be submitted to Contractor, failing whose right to compensation expires.

10.5 Client shall indemnify the Contractor and hold harmless from all claims third parties - including shareholders, directors, commissioners and staff Client as well as affiliated legal entities and companies and others in the organization of Client involvement - arising from or related to the work of Contractor for the Client, unless such claims result from gross negligence of the Contractor.

Article 11 - Time

Unless these general conditions are not otherwise, rights of action of Client for whatever reason against the Contractor in connection with the provision of the assignment, at least one year after the date Client known was or could reasonably be aware of the existence of such rights.

Article 12 - Right and forum

The agreement, these general conditions and any resultant or associated with legal relations are governed by Dutch law-Antilliaans. All disputes relating to any agreement between the Contractor and the Client, additional conditions or terms, will by the Client to the exclusion of any other court referred to the Court of First Construction, Curacao meeting place.

Article 13 - Telecommunications

Unless otherwise agreed in writing the Client will agree to the use of email and other electronic methods for transmission of received information, including confidential information, between Contractor and Client and Contractor or third parties and Principal in the Contract involved contractor is not liable for any loss or mutilation of data or processing results sent via telecommunications facilities.

Article 14 - Dissolution and suspension

14.1 Each party may rescind the agreement without prior notice to terminate if
a the other party a moratorium or bankruptcy, or he is bankrupt declared
b the other party is a legal entity and is dissolved,
c the other party is a natural person and it dies or is placed under guardianship.

14.2 A party may rescind the contract after prior notice, if required, to terminate if the other party accountable has failed, and the failure justified.

14.3 Recourse to dissolution by writing a letter with acknowledgment of receipt registered letter or writ. For Client / Consumer, it is required written statement.

14.4 The party whose act or omission the reason for the termination is located or in whose atmosphere the risk dissolution is, is liable for the resulting damage, except in cases of force majeure and Contractor as regards compliance with the stipulated in Article 10

14.5 The above-mentioned reasons and procedure shall also apply to suspension.

Article 15 - Termination of Agreements

15.1 An agreement for a limited time period may, unless otherwise specified in writing by either party be terminated at the end of the period for which it has entered into or renewed, with a notice period of three months. Unless otherwise specified, without notice to the contract renewed for one year.

15.2 A term contract for an indefinite period, unless otherwise specified in writing by either party be terminated at the end of a calendar year, subject to a notice period of three months.

15.3 Termination can be done through a letter with acknowledgment of receipt, registered letter or writ. For the client / consumer is the requirement for a written statement. If date of termination shall be the date specified by the recipient signed receipt, or the date of posting or service, which applies, or if no particular form is prescribed, the date of actual receipt.

15.4 Agreements aimed at one time to manufacture one or more products or services, Unless otherwise specified, can not be terminated.

15.5 The Contractor may, except in the cases mentioned above, the agreement also terminate at important reasons, and are subject to a notice of up to a month. As such reasons shall also be considered a conflict of interest with one or other of Contractor organization, or if the Principal Contractor for internal guidelines, or in other profession relevant organizations forced to terminate the relationship with the Client, at least to terminate the agreement.

15.6 If early termination of the contract to the Client is attributable, is that the full fee is due.

15.7 for termination by a client / consumer, the provisions of Article 7:408 of the Civil Code.

Article 16 - Force Majeure

16.1 Force majeure refers to a breach of any obligation by one party as due to a circumstance which is not due to his fault, either under law, legal act or The generally accepted his expense. Circumstances beyond the significance of this provision for a third of whose products or services the Contractor uses, from, force majeure Contractor. Force majeure is understood to include a strike by the Contractor or one third of whose products or services the Contractor uses, as well as bankruptcy, moratorium, liquidation or any other condition which results in one third of whose products or services CONTRACTOR uses, permanently or for a time was impossible to get into difficulties performance.

16.2 In the event of force majeure, the obligation to comply suspended for the duration of such majeure, without the party invoking them for any damages is. A against the other party can only invoke force majeure if as soon as possible after a force majeure has occurred, the other party in writing, if possible submission of evidence, the appeal to force thereof.

16.3 If any party due to force majeure in the final finds himself unable to perform, the agreement by

either party be dissolved without judicial intervention, without that parties on both sides to compensation.

Article 17 - Replacement of Contractor as a party

In the event of a reorganization in which the business or practice exercise or any part thereof by Contractor to another company of the group to which it belongs is transferred, the vote Principal in a contract to replace the company to which the Contractor practice is passed on. Contractor shall replace such writing.

Article 18 - Address for notices

All written communications to the Principal Contractor can be made to the recently communicated by the Client at the address or address listed in the commercial register or foundation.

Article 19 - Conversion

If the courts would be established that a provision or part of the agreement or general conditions should no longer valid, it will be converted into a valid provision that the intent of the former provision, in the light of further provisions, approaches.