

**GENERAL TERMS AND CONDITIONS
HILLBROOK EXPATRIATE TAX SOLUTIONS (VERSION 1 FEBRUARY 2011)
Chamber of Commerce Amsterdam nr 34394266**

I GENERAL

In these General Terms and Conditions, the following terms mean:

1. Client: the natural person or legal entity or any affiliated person with it or any third party instructed by Client who has given the Contractor an assignment to perform Work or has requested the Contractor to perform Work.
2. HILLBROOK: HILLBROOK EXPATRIATE TAX SOLUTIONS.
3. Contractor: Hillbrook Expatriate Tax Solutions or one of the legal entities or partnerships affiliated with it to which the Client has given an assignment.
4. Work: all work performed by the Contractor of any nature whatsoever, including but not limited to: the preparation of tax returns, rendering advice in the field of or derived from tax legislation, the preparation of calculations in connection with tax legislation, rendering advice on tax and/or financial future planning, rendering advice with regard to organising and handling of a financial administration or a payroll administration, rendering advice in connection with annual accounts, analysing and interpreting of data derived from a financial administration, rendering advice in the field of administrative requirements, in the broadest sense, rendering services for and giving advice on and supervising legal conversions of businesses, company takeovers, company mergers, share transactions, as well as related fiscal matters in the broadest sense, representing the Client's interests as a tax advisor, also in the broadest sense.

II APPLICABILITY

These Terms and Conditions apply to all legal relationships between the Contractor and Client concerning the Work performed or to be performed by the Contractor for the Client, including an offer made by the Contractor to the Client for the performance of Work. Departures from these Terms and Conditions will only have effect if such departures are confirmed by the Contractor in writing. After receipt of these terms and conditions, the client has 14 days to submit a written reaction to contractor. With the exception of a written response of the contractor to client's written reaction, thereafter these terms and conditions apply unrestrictedly, regardless of client's approval. The applicability of any general terms and conditions of the Client is expressly rejected by the Contractor.

III PROFESSIONAL RULES OF CONDUCT

In as far as considered desirable by the Contractor, and in as far as possible and relevant, the assignment will be performed in accordance with the professional rules applicable to registered "belastingadviseurs", who are a member of the Dutch Order of Tax Advisors (De Nederlandse Orde van Belastingadviseurs).

IV PRICE QUOTATIONS

All price quotations by the Contractor are free of obligation and are made exclusive of BTW (Dutch VAT). Price quotes only give an indication of the fee to be charged, on the basis of the estimated time to be spent. Unless the contrary is evident, this estimate will be made under the assumption that the Client's accounts and other data are in proper order.

V ASSIGNMENTS

Assignments and changes of or to them may be given to the Contractor both orally and in writing. They will only be binding on the Contractor if the Contractor has accepted them in writing. The written acceptance by the contractor contains always a continuous assignment, unless its written acceptance stipulates otherwise. Contractor's written acceptance is a true representation of the assignment given to the Contractor, unless the Client notifies the contractor within 48 hours. All assignments will be accepted and performed only by the Contractor, with disregard of Section 7:404 of the Civil Code (BW), Section 7:4-7 sub 2 and section 7:409. An obligation to make every effort will apply at all times, and never an obligation to produce results, unless explicitly agreed otherwise. The Contractor will be entitled to perform and charge the Client for more Work than that for which the assignment was given, if this additional work is unequivocally in the Client's interest and/or must reasonably be considered desirable for the best possible performance of the assignment. The Contractor will inform the Client as soon as possible about this additional Work, stating its nature and scope. The Client and the Contractor are entitled at all times to terminate an assignment, with due observance of a notice period of 10 working days. Such termination must be communicated in writing to the other party. In the event of premature termination by the Client of tax return preparation and/or advice assignments for which the Work has already commenced, the Contractor is entitled to charge the fee up to and including the date of

written termination of the respective assignment(s) increased by the fees in connection with the transfer of the Client's fiscal affairs to another Tax advisor or auditor.

VI FEE

The fee is calculated according to the rate in the offer or written assignment confirmation, failing which it is determined on the basis of standards customary in the circle of its professional colleagues. The fees can be adapted as per July 1 and as per January 1 of each year. The fee will be due according to the extent to which the Contractor has performed Work for the Client. The Client's fee will not depend on the results of the assignment, unless explicitly agreed otherwise. The Contractor will draw up periodic, specified invoices relating to the Work done in the period in question. The Contractor will not be obliged to specify items in its invoice other than: the nature of the work, the period in which the work was performed, the hourly rate charged and the number of hours spent. Costs incurred by the Contractor in all reasonableness, including those for the engagement of third parties when this is considered necessary, may be charged separately to the Client as out-of-pocket expenses.

VII ADVANCE PAYMENTS / SECURITY / SUSPENSION

The Contractor is entitled at all times to charge the Client a further to be determined advance retainer and/or to request a deposit as a fixed advance payment, in the form desired by the Contractor for the payment of outstanding and/or future invoices of the Contractor. The Contractor may suspend (further) performance of the assignment until the requested advance payment has been made or the security desired by the Contractor has been provided. Advance payments made will be deducted in the periodic invoices. Security will be released at the end of the assignment, as soon as The Client has paid all outstanding invoices to the Contractor.

VIII PAYMENT

Invoices must be paid within fourteen days of the invoice date. In the event of non-payment or incomplete payment within the stipulated period, the Client will be in default by operation of law, without any further notice of default or demand letter being required. After expiration of sixteen days from the date on which the Client is in default until the date of payment in full of Contractor's invoice(s), the Client will owe interest at 1% per month. If the Client is in default, all other invoices from the Contractor to the Client will become immediately due and payable, also those for which the payment term might not have expired. The Client waives any possible reliance on discount, setoff or compensation. Payment must be made in legal Dutch tender at the Contractor's offices or in a bank account indicated by the Contractor. All court and extrajudicial costs the Contractor is obliged to incur to retain its rights or to collect its claims will be payable by the Client in question. The court costs will not be limited to the amounts awarded by the court as disbursements and fees of the procurator litis or attorney in accordance with the liquidation rates referred to in Section 57 subsection 6 of the Code of Civil Procedure (Wetboek van Rechtsvordering), but will encompass the full court costs incurred by the Contractor, including the actual costs of the fee and disbursements of its lawyer, procurator litis or attorney. The Client will in any case owe extrajudicial costs if he/she/it is in default. Extrajudicial costs will be charged in accordance with the prevailing collection rates of the Netherlands Bar Association, which are currently:

on the first € 3.000,- 15%
on the additional amount up to € 6.000,- 10%
on the additional amount up to € 15.000,- 8%
on the additional amount up to € 60.000,- 5%
on the excess above € 60.000 – 3%

without prejudice to the Contractor's right to charge the higher costs actually incurred.

IX COMPLAINTS

A complaint in relation to certain Work will not suspend the Client's payment obligation. The Contractor must be informed of complaints relating to the amount of an invoice in writing within 14 days after the invoice is sent, on pain of forfeiture of the right of complaint. Complaints relating to the scope / quality / promptness of certain Work must be submitted within 14 days of the day on which the reason for submitting a complaint occurred or should reasonably have been known to the Client, in writing, clearly stating the complaint. In the event of a complaint, the Contractor will have the choice between adjusting the fee it has charged, improving or performing the rejected Work over again free of charge or not performing all or part of the assignment (any longer) against pro rata refund of the amounts the Client has already paid for the Work.

X LIABILITY

The Contractor's liability is always limited to EUR 3,500. In addition, it is limited to two times the fee charged by the Contractor for the Work it performed incorrectly or which it would have been able to charge for this Work over the period in which the Work was performed, with the restriction that this period is limited to the last twelve months if the meant work has been carried out for a longer period. The Contractor is never liable for in-direct damages. If, however, the Client's direct loss is connected with or caused by services provided by the Contractor in the context of company takeovers, company mergers, share transactions, as well as related financial matters in the broadest sense of the word, any liability of the Contractor will be excluded. The Contractor will have the right at all times to undo the Client's loss. The Contractor will not be liable for the destruction of documents during transport or dispatch by post, whether or not the transport or dispatch was carried out by or on behalf of the Client, Contractor or third parties. The Contractor does not warrant the correctness and completeness of messages sent by electronic mail, unless these have been confirmed in writing to Client by mail or fax. Contractor is not liable for loss that may possibly arise from Client's use of data or information sent by fax or electronic mail. Nor is the contractor liable for the contents and consequences of (electronically) submitted tax returns on behalf of the Client.

The Client indemnifies the Contractor against any claim of third parties which is directly or indirectly related

to the performance of the assignment. The Client indemnifies the Contractor against any claim of its own or of third parties, also if the Contractor is brought in a force majeure position by virtue of law and/or professional rules of conduct. A claim for compensation must be submitted to the Contractor no later than twelve months after the Client has discovered the loss or reasonably ought to have discovered it, failing which the right to compensation will lapse.

XI JOINT AND SEVERAL LIABILITY

Client recognises towards the Contractor a liability for all financial obligations arising from assignments carried out for (legal) persons that belong to a conglomerate, concern, partnership, cooperation of Client, except to the extent natural persons or legal entities are concerned which the Contractor knows or regarding which it should be clear to the Contractor that they have nothing to do with the Work and cannot have any material influence on the policy relating to the (entire) group of companies or joint venture. In case of a jointly given assignment, Clients are each individually liable for payment of the entire invoice amount in as far the work has been carried out on behalf of the joint Clients.

XII RIGHT OF RETENTION

The Contractor is entitled to suspend its performance and/or the issuance of all Client's supplied data and records, until the Client in question has paid its invoices to Contractor or has provided appropriate security for such purpose to the Contractor's satisfaction. The Contractor is entitled to discontinue its work, respectively to suspend this, as long as the Client leaves Contractor's invoice unpaid.

XIII PERFORMANCE OF THE ASSIGNMENT

The Client must provide the Contractor with data in the desired form, which the Contractor considers necessary for proper performance of the assignment given to it in accordance with generally accepted professional rules of conduct, failing this the Client is in default by operation of law. towards the Contractor. The Contractor will be entitled to demand that certain assets or other information it desires are shown or furnished to it. The Contractor is obliged to carry out the assignment with due care. The Contractor will decide how the assignment is to be carried out and, if so desired, inform the Client of this in advance, unless this is not compatible with the nature of the assignment. After consulting the Client, the Contractor will be entitled to have part of the assignment carried out by third parties if, in its opinion, this promotes a good, adequate or efficient performance of the assignment, or can reasonably be expected to do so. Client's instructions, provided they are reasonable, will be honoured as much as possible. Contractor reserves the right not to follow these instructions. Should the Client persist in complying with his directions and the Contractor refuses to honour these, the agreement will be cancelled on account of grave events (gewichtige redenen) under observance of earlier mentioned notice term of Article V. The fees payable by the Client will then be assessed in accordance with the last sentence of Article V.

XIV CONFIDENTIALITY

The Contractor must maintain confidentiality with respect to all information and knowledge that has been made available to Contractor pursuant to its position, all this in the broadest sense of the word, except in as far as the execution of the work requires that statements are made and except in as far the supply or disclosure of data are prescribed by law or by international rules. This stipulation does not prevent confidential consultation with colleagues within or outside the Contractor's organisation, in so far as the Contractor considers this necessary for a careful performance of the assignment or for careful compliance with statutory or professional obligations. After processing the results of figures, the Contractor will be entitled to use them for the purposes of statistics or comparisons, provided those results cannot be traced to individual Clients. Except for the stipulations in the preceding sentence, the Contractor will not be entitled to use the information provided by the Client for a purpose other than that for which it was obtained.

XV INDUSTRIAL AND INTELLECTUAL PROPERTY

All industrial or intellectual property rights in relation to computer programs, calculations, spread sheets, methods and advices originating from and used by the Contractor are and remain the Contractor's exclusive property, during as well as after performance of the assignment, all this irrespective of any of the Client's own input. The Client is expressly prohibited from exercising these rights of the Contractor in conflict with this stipulation or allowing third parties to benefit from them directly or indirectly through the transfer of knowledge, reproduction of data and instructions originating from the Contractor, or otherwise.

XVI RISK OF INFORMATION STORAGE

The Contractor must provide for careful storage of information originating from the Client. Unless the Contractor can be blamed for gross negligence, the Contractor will not be liable in any way for damage or total or partial loss of the information and/or administrative records supplied by the Client. The Client will bear the entire risk of damage or destruction, both during storage and during transport or dispatch. The Client indemnifies the Contractor for any claims of third parties in this regard.

XVII FORCE MAJEURE

Force majeure means in any case the circumstance that a performance is of importance in connection with the performance to be delivered by the Contractor itself is not delivered, or not delivered promptly or properly due to a cause or causes which cannot be held against Contractor;

- strikes;
- traffic disturbances;
- government measures that prevent the Contractor from performing its obligations in good time or properly;
- excessive absenteeism of more than 40% measured over 20 working days.

If force majeure delays the Contractor's performance of the contract for more than two months, each of the parties will be entitled to terminate the contract, with the exclusion of further rights, without the Contractor being bound to compensate any loss suffered by the Client or third parties.

XVIII DISPUTES AND APPLICABLE LAW

The legal relationship between the Contractor and Client is governed exclusively by Netherlands law. In case of a difference between the English and the Dutch version of these general terms, the Dutch text will prevail. All disputes that might arise on the basis of a contract to which these General Terms and Conditions apply wholly or in part will exclusively be brought before the competent Judge in Amsterdam unless Client elects for arbitration in accordance with the Regulations of the Netherlands Arbitration Institute.

Amsterdam,
1 February 2011.

Hillbrook Expatriate Tax Solutions
De Boelelaan 7 – vii
1083 HJ Amsterdam