

(Hereafter referred to as "GAA")

These General Terms and Conditions are filed at the Chamber of Commerce of Rotterdam under number 24316400.

This is a translation of the official Dutch language General Terms and Conditions. In the event of a conflict, the Dutch language version shall prevail.

1. GENERAL

1. In these General Terms and Conditions the following definitions apply:

2. General Terms and Conditions: these General Terms and Conditions of GAA filed under number 24316400.

3. Client: the natural person or legal entity that has commissioned GAA to perform Services.

4. GAA: Accountantskantoor Gerrits B.V.

5. Engagement Team: the natural persons within GAA both individually and jointly, who are involved in performing the Services, and third parties (natural persons who have been engaged by GAA in order to perform the Services.

6. Agreement: the engagement agreement between GAA and the Client regarding the performance of Services.

7. GAA Member Firm: every company, including GAA, which forms part of the GAA network of independent firms associated with GAA.

8. Services: all services performed by GAA including the activities that result from the nature of the engagement, from the circumstances referred to in clause 4.6. or that result from legislation and regulations, including rules of conduct and professional practice, applicable to the engagement.

9. All assignments shall be accepted and performed by GAA excluding the provisions of 7:404 and 7:407.2 of the Dutch Civil Code.

10. The Client can only exercise rights of action or rights of recourse against GAA, not against its directors, shareholders, employees, third parties or auxiliary personnel called in by GAA.

2. SCOPE

1. These General Terms and Conditions shall apply to all legal relationships between GAA and the Client, including all offers, proposals, engagements, legal relationships and agreements, whatever their nature and origin, whereby GAA has undertaken or undertakes to perform Services for the Client

2. Deviations from these General Terms and Conditions are only valid if expressly agreed in writing.

3. Applicability of any of the Clients purchase conditions or other (general) terms and conditions is expressly rejected by GAA.

4. The Services shall be performed by GAA with due consideration of the applicable legislation and regulations including the rules of conduct and professional practice applicable to GAA and to the persons performing the Services. GAA shall never be bound to perform services that are in violation of or incompatible with the legislation and regulations referred to above. The Client declares that he will fully respect the for GAA resulting obligations.

5. GAA excludes all liability for damage resulting from compliance with legislation and regulations applicable to GAA, including the rules of conduct and of professional practice.

3. CONCLUSION OF THE AGREEMENT

1. The Agreement will come into effect upon receipt by GAA of the engagement letter, duly signed by GAA and the Client. The engagement letter will be based on the information made available to Gerrits Auditors & Advisors by the Client. The engagement letter is deemed to accurately and completely reflect the terms of the Agreement.

2. Parties may prove that the Agreement was concluded by other means.

3. The Agreement will remain valid for an indefinite period of time, unless it is clear from the content, nature or scope of the engagement that it has been concluded for a definite period of time.

4. INFORMATION PROVIDED BY THE CLIENT

1. Both of its own accord and on request of GAA, the Client shall provide full cooperation and shall promptly and in the desired format and manner make available all relevant information and documentation which GAA will reasonably deem necessary to receive from the Client for the proper performance of the Services.

2. If GAA provides services at the Client's premises or makes use of the Client's computer systems and telephone networks, the Client shall at its own expense provide the necessary access, security procedures, virus controls, facilities, licenses and permissions. If any part of the Services is not performed at GAA's own premises, the Client shall also ensure that the employees of GAA are provided with adequate work-space and other facilities

necessary for the performance of the Services, which meet all customary legal or other requirements.

3. The Client gives permission to GAA during the performance of the Services on location, as described in clause 4.2. to connect to GAA' network and internet connection (Remote Access over internet). After connecting to the local network, GAA will make a direct connection to the GAA' network by means of a VPN connection. This VPN connection creates a separation between the GAA network and Client's network. There are risks for the Client associated with the use of the Client's network; in this respect security measures will be taken on the GAA network and on the PC of the GAA user, including the installation of a firewall and virus scanner. Any residual risks for the Client cannot be precluded. GAA does not accept any liability for damage that might ensue from the use of Remote Access over Internet.

4. The Client shall ensure that GAA is immediately informed of facts and circumstances that may be important in connection with the proper performance of the Services.

5. The Client warrants the accuracy, completeness, reliability and legitimacy of the information and documentation made available to GAA, including information and documentation originating from third parties, except where precluded by the nature of the engagement.

6. GAA will not be liable for any loss suffered by the Client as a result of the Client or any third party not informing GAA in good time of, or withholding, facts and circumstances which may be relevant in connection with the proper performance of the Services and misrepresentation of the facts.

7. The Client will bear the extra costs and additional fees resulting from any delay in the performance of the Services caused by the fact that the information and documentation as referred to in clause 4.1 were not made available or were not made available in good time, or by failure to cooperate, to cooperate in good time or to cooperate properly.

8. The original documentation made available under this article will be returned to the Client if and insofar as the Client so requests.

5. PERFORMANCE OF THE SERVICES

1. GAA will exert itself to the best of its abilities to perform the Services in accordance with the arrangements and procedures agreed in writing with the Client.

2. GAA will determine how and by which person or persons the Services will be performed. If the Agreement provides that specifically named persons will perform the Services, GAA will make reasonable efforts to ensure that these persons perform the Services. GAA is entitled to replace the persons named in the Agreement by persons of equal or comparable expertise.

3. If a period or date is agreed between the Client and GAA within which the Services must be performed and the Client fails to: make an advance payment - if agreed - or provide the necessary documentation and information in good time, completely, in the desired form and manner, the Client and GAA

will discuss a new period or date within which the Services must be performed.

4. Time limits within which the Services must be completed are always indicative and will not be considered as strict deadlines unless this has been expressly agreed upon. Under no circumstances may the Client rescind/dissolve the Agreement on account of a failure to meet a time limit. Furthermore, GAA will never be liable for compensation on account of any failure to meet a time limit.

5. If, GAA, at the request or with the prior consent of the Client, carries out services or performs outside the content or scope of the Services, the Client shall pay GAA for such services or performance on the basis of GAA's customary rates.

6. The Client agrees that services or performance as referred to in clause 5.5 may affect the agreed or anticipated time of completion of the Services and the mutual responsibilities of the Client and GAA.

7. GAA may, in the interest of performing the Services, deploy GAA Member Firms. Should the Client in the performance of the Services, wish to involve third parties other than GAA Member Firms, they shall only do so after having reached agreement with GAA.

8. Upon completion of the Work, GAA may issue an audit report, supply written advice, confirm oral advice in writing, provide a (final) written report or make an oral presentation. The Client is not entitled to invoke drafts of such audits, reports, advice, reports or presentations. In addition, if the Client wishes to rely on the content of the advice given orally or on an oral presentation given by way of completion of the Services, the Client must inform GAA of this intention, following which GAA will supply documentary confirmation of the advice concerned.

9. Notwithstanding the above, actions of the Client based on the content of email messages from GAA are for Client's account unless these email messages originate from a person who, according to the Chamber of Commerce registration, is authorized to represent GAA.

10. GAA is not obliged to update oral or written advice, reports or results of the Services provided in response to events occurring after the final version of the advice, report or results has been issued.

11. Any advice, opinions, expectations, forecasts and recommendations given by GAA as part of the Services shall under no condition or circumstance whatsoever be construed as a guarantee with respect to future events or circumstances.

12. The performance of the engagement is not specifically directed towards the detection of fraud, unless explicitly agreed otherwise in writing. If the Services provide for an indication of fraud, GAA shall act in accordance with the relevant legislation and regulations applicable to the persons performing the engagement. The costs arising from the Services are for account of the Client.

6. CONFIDENTIALITY

1. GAA shall refrain from providing information to third parties, other than those involved with the performance of the Services, of any confidential nature furnished by or on behalf of the Client. This obligation shall not apply insofar as GAA is required to disclose such information by law, by any rule of a supervisory body to which supervision GAA is subjected, pursuant to a professional duty, or by a binding decision of a court of law or a public authority.
2. The obligation contained in clause 6.1 shall not apply if the information referred to in said clause is already known to the public or becomes publicly known, other than as a result of unlawful disclosure. This obligation does not affect the right of GAA to submit the information referred to in clause 6.1 to its external legal advisors subject to similar confidentiality obligations or, if necessary for the execution of the Services, to a GAA Member Firm.
3. GAA is not entitled to use the information made available to GAA by the Client for a purpose other than that for which it was obtained, unless GAA acts on its own behalf or on behalf of persons employed by or related to GAA who act on their own behalf in disciplinary, civil, criminal or administrative proceedings for which such information may be relevant.
4. Without GAA's prior written consent the Client will not provide or disclose to third parties the contents of the engagement letter, response, advice or offer, written or unwritten statements by GAA or parts thereof, which have not been formulated or made in order to provide the information contained therein to third parties. The above is, however, not applicable in case of a legal obligation to provide or disclose and the right of GAA to provide or disclose this information to its external legal advisors subject to identical confidentiality obligations.
5. GAA and the Client shall impose their obligations under article 6 onto third parties deployed by them.

7. INTELLECTUAL PROPERTY

1. GAA retains all rights to intellectual property. All intellectual property rights that GAA uses or has used, or develops or has developed in the performance of the Client's engagement or resulting from it belong to GAA.
2. The Client is expressly forbidden to duplicate, disclose or exploit products containing GAA's intellectual property rights or products vested with intellectual property rights for which GAA has obtained right of use, including computer programs, system designs, processes, advice, model contracts and other forms of intellectual property of GAA, in the broadest sense of the word.
3. The Client shall not be permitted to make available to third parties the intellectual property rights referred to in clause 7.1, other than to obtain a professional opinion concerning the Services of GAA.

4. For the performance of its Services for the Client and/or customers of GAA and/or customers of other GAA Member Firms, GAA is entitled to use, develop further and exchange with other GAA Member Firms the knowledge, experience and general skills that GAA has acquired as a result of performing Services.

8. FEES

1. GAA will invoice the Services based on its fees and costs (including costs of any third parties that have been engaged, where necessary increased by advances and invoices from third parties, and any taxes due on these). These items will be charged to the Client on a monthly, quarterly or annual basis or upon completion of the Services; unless GAA and the Client have agreed otherwise. Where applicable, VAT shall be charged separately on all amounts payable by Client to GAA.
2. GAA's fee is not related to the result of the Services provided, GAA's fee is based on the degree of responsibility of the persons in the Engagement Team, their seniority, their expertise, on the time they have spent on the Services provided and on the nature and complexity of the Services.
3. The costs referred to in clause 8.1 include direct costs as well as cover for expenses that are not directly attributable to the Services.
4. The amount invoiced by GAA may differ from earlier estimates or quotations.
5. Should any changes occur in wages and/or prices after the conclusion of the Agreement but before completion of the Services, GAA shall be entitled to adjust the agreed rate accordingly, unless the Client and GAA have agreed otherwise.

9. PAYMENT

1. Payment of the amounts due to GAA shall be made by the Client, without right to any deduction, discount or compensation, within fifteen days after the invoice date. Payment shall be remitted in Euros to a bank account designated for this purpose by GAA.
2. In the event that the Client fails to pay within the period referred to in clause 9.1, GAA shall be entitled, without further notice of default or prejudice to GAA's other rights, to charge the Client from the due date, a fee of € 15 per month for outstanding amounts up to € 1.000. For outstanding amounts between € 1.000 and € 2.500, a fee of € 25 per month will be charged, for outstanding amounts between € 2.500 and € 5.000 a fee of € 50 per month will be charged. For outstanding amounts of € 5.000 and over, a fee of € 100 per month will be charged. In case of judicial or extra-judicial collection, commercial interest (pursuant to Section 6:119a of the Dutch Civil Code) will be charged from the due date until the date that payment has been made in full to GAA.

3. The Client is liable for judicial and extra-judicial collection and other costs reasonably incurred by GAA as a consequence of the Client's non-performance of its obligation to pay.

4. If warranted by the Client's financial position or payment record, at GAA's sole discretion, GAA shall be entitled to require the Client to pay in advance, in full or in part, and/or furnish additional security, in a form to be determined by GAA. If the Client fails to furnish the required security, GAA shall be entitled, without prejudice to its other rights, to suspend performance of the Agreement forthwith, and any amounts owing by the Client to GAA for whatever reason shall become due and payable with immediate effect.

5. In the event several Clients have jointly awarded an engagement, the Clients will be jointly and severally liable for payment of the invoiced amount including costs and interest due pertaining to the Services that have been performed on behalf of the joint Clients.

10. CLAIMS

1. GAA must, at the risk of Client forfeiting all rights, be notified in writing of any complaints concerning the Services provided and/or the amount invoiced within 30 days of the date of delivery of the documents or information to which the Clients complaints relate, or within 30 days of discovery of the default, if the Client is able to demonstrate that it could not reasonably have discovered the fault at an earlier date.

2. Claims as referred to in clause 10.1 do not suspend the Clients obligation to pay.

3. If the claim is justified, GAA may, at its own discretion, adjust the invoiced fees, rectify or re-perform the rejected Services performed free of charge, or discontinue the engagement in whole or in part against a proportionate refund of the fees already paid by the Client.

11. EARLY TERMINATION

1. The Agreement may be terminated at any time by written notification by both GAA and the Client taking into account a reasonable notice period.

2. Both GAA and the Client may only dissolve the Agreement if the other party fails imputably to perform an essential obligation under the Agreement and if the other party is in default in this respect (according to of Section 6:81 of the Dutch Civil Code), if the other party is not able to pay its debts, if a receiver, administrator or liquidator is appointed, if the other party reschedules its debts.

3. In the event of termination in accordance with clause 11.1 or 11.2, GAA retains the right to payment of invoices for Services performed or any Services still to be performed by mutual agreement of the parties. The Client's obligation to pay the invoice for the Services performed becomes due at the moment of termination of the Agreement. In the event that the Client

terminates the Agreement pursuant to article 11.1 or 11.2, the Client is obliged to reimburse any losses suffered and costs incurred by GAA. Losses suffered and costs incurred include at least, but not exclusively, any costs incurred by GAA in connection with the (future) Services, investments made and loss of capacity.

12. RIGHT OF SUSPENSION

1. GAA is authorized, after careful consideration of interests, to suspend the fulfillment of all its obligations, including the handing over of documents or other items to the Client or third parties, until all receivables payable by the Client have been settled in full.

2. Clause 12.1 is not applicable in respect of items or documents from the Client which have not (yet) been processed by GAA.

13. EXPIRATION

Unless otherwise determined in these General Terms and Conditions, the Client's rights of action and further powers to make any claim whatsoever towards GAA will in any event expire one (1) year after the date on which the Client became aware or could reasonably have become aware of the existence of such rights of action and powers.

14. LIABILITY

1. GAA will perform the Services to the best of its ability, exercising due care, which may be expected of a professional practitioner. There is an obligation to perform to the best of one's abilities.

2. In all cases, GAA will only be liable towards the Client for direct damages directly resulting from an interconnected series of imputable failures in the performance of the Agreement. GAA will only be liable if the Client is able to prove that he has suffered loss as a result of a material error on the part of GAA which would have been avoided if GAA had exercised due care. Except in the case of intent or willful recklessness on the part of GAA's executive staff, this liability is limited to the following:

for control engagements, a maximum of three (3) times the fee payable for the Services performed in the context of the respective engagement during the past calendar year; and

for all other engagements, a maximum of one (1) time the fee payable for the Services performed in the context of the respective engagement during the past six months.

3. Any liability on the part GAA for consequential loss (including - but not limited to -lost profit, lost savings and loss as a result of business interruption) is excluded, except in the case of intent or willful recklessness on the part of GAA's executive staff.

4. GAA will not be liable for loss incurred by the Client as a result of the issuance by the Client to GAA of incorrect or incomplete

documentation, except in the case of intent or willful recklessness on the part of GAA's executive staff.

5. Except for the cases mentioned in articles 14.1 and 14.2, GAA will not be liable for damages on any account whatsoever.

6. The Client is obliged to take measures to mitigate damage.

7. GAA shall exercise due care when engaging third parties. GAA will not be liable for errors or failures on the part of third parties other than GAA Member Firms engaged for the purposes of performing the Services, except in the case of intent or willful recklessness on the part of GAA's executive staff.

8. The limitations of liability laid down in this article 14 and the other limitations of liability set out in these General Terms and Conditions apply on behalf of both GAA itself and of the persons, both individually and jointly, within the Engagement Team.

9. No GAA Member Firm, none of its employees (regardless of whether they are involved in the engagement or not) and no third parties engaged by GAA for the purposes of performing the engagement are liable for any loss on the part of the Client in connection with the engagement. In all events, the limitations of liability included in article 14 apply mutatis mutandis on behalf of all GAA Member Firms, regardless of whether they have been engaged for the purposes of performing the Services.

15. INDEMNITY

1. The Client shall indemnify GAA against any and all claims of third parties arising from or connected to the Services performed or to be performed for the Client, unless the Client is able to prove that such claims do not result from culpable acts or omissions on its part or intent or willful recklessness on the part of GAA. The indemnity will include all loss suffered and costs incurred by GAA, including the costs of legal proceedings, as a result of such a claim.

2. The indemnity shall not apply to engagements relating to the audit of annual accounts as referred to in Section 2:393 of the Dutch Civil Code.

3. The indemnity set out under article 15 is also stipulated on behalf of persons, both individually and jointly, within the Engagement Team, and on behalf of other GAA Member Firms engaged by GAA for performance of the Services.

16. INDEPENDENCE

GAA and persons working as employees or on a contractual basis for or on behalf of GAA at the Client shall comply with the independence regulations of domestic and international regulatory bodies. To enable GAA to comply with the relevant independence regulations, the Client shall, if requested, timely, accurately and completely inform GAA about the legal and the control structure of the Client or the Group to which the Client belongs, all financial and other interests and participations of the Client, as well as about all other financial alliances its company

or organization has entered into, in the broadest sense of the word.

17. PERSONAL DATA PROTECTION ACT

1. In the context of an engagement provided to GAA by the Client, or in the context of complying with legal obligations to which GAA is subject, GAA may process personal data pertaining to the Client and/or persons working as employees or on a contractual basis for or on behalf of the Client.

2. GAA may process personal data in order to support its provision of services to the Client, as well as in connection with its ability to make information and services of GAA and of third parties, including other GAA Member Firms, available to the Client and/or persons working as employees or on a contractual basis for or on behalf of the Client.

3. The processing of personal data by GAA in the context of the activities referred to in clause 17 shall take place in accordance with the applicable legislation and regulations regarding personal data protection. GAA is in this respect entitled to store data outside of the Netherlands.

4. The Client has an independent duty to comply with the applicable legislation and regulations regarding personal data protection. The Client shall indemnify GAA against claims of third parties in connection with non-compliance by the Client with the aforementioned legislation and regulations. The indemnity will include all loss suffered and costs incurred by GAA as a result of such a claim.

18. E-MAIL AND INTERNET USE

The Client and GAA may communicate with one another by means of electronic mail (e-mail and the internet). There are, however, risks associated with the use of e-mail and the internet, such as, but not limited to, distortion, delay, interception, manipulation and viruses. GAA will not be liable for any loss that may ensue from the use of e-mail and/or the internet. Should there be any doubts about the content or transmission of e-mail, data extracts from the computer systems of GAA will be decisive.

19. CONFIDENTIALITY, SAFEKEEPING AND OWNERSHIP OF FILES

GAA keeps working papers in relation to the engagement. GAA will take appropriate measures for maintaining the confidentiality and safekeeping of working papers and for retaining them for a period considered acceptable for good practice and in accordance with statutory and professional requirements concerning record retention. The working papers and files are the property of GAA.

20. EMPLOYEES

The Client shall not employ or approach persons related to or employed by GAA to carry out activities, whether or not temporarily, by directly or indirectly entering into the Client's service, or by acting directly or indirectly on the Client's behalf,

whether or not on a salaried basis. The preceding rule does not apply in the event that said persons have approached the Client of their own initiative, or have responded to an advertisement.

21. CONTINUED EFFECT

All rights and obligations arising from the Agreement, that by their purport are intended to continue in force after termination of the Agreement, will remain in full force between GAA and the Client after the Agreement has ended.

22. TRANSFER

Neither of the parties to the Agreement may transfer the rights and obligations arising from or related to the Agreement to a third party without the other party's express written permission.

23. APPLICABLE LAW AND CHOICE OF FORUM

1. All legal relationships between the Client and GAA are governed by Dutch law.

2. Disputes related to legal relationships between the Client and GAA to which these General Terms and Conditions apply will fall under the jurisdiction of the competent court in the district in which GAA has its seat. Disputes regarding invoicing will be handled by the Council for Disputes of the NOvAA (NBA).