

1 General

The general terms and conditions governing the services to be provided by or on behalf of Total Compliance & Outsource BV, hereinafter to be referred to as "TCO".

2 Scope

2.1 These general terms and conditions are applicable to any provision of services to client by TCO.

2.2 The general terms and conditions shall also be applicable to any supplementary or follow-up assignments.

2.3 The general terms and conditions may also be invoked by those natural persons or legal entities that are involved, whether directly or indirectly, in any matter whatsoever for the services provided by or on behalf of TCO.

3 Execution of the assignment

3.1 TCO shall be obliged to exercise the due care that, in the given circumstances, may reasonably be expected from it with respect to the services provided by or on its behalf. Achieving the intended result is not guaranteed by TCO.

3.2 The assignment will be deemed to be an assignment accepted by and carried out by TCO only. The provisions of Articles 7:404 and 7:407 section 2 of the Dutch Civil Code will not be applicable.

3.3 When carrying out an assignment, TCO may involve one or more persons that are not, whether directly or indirectly, connected with TCO. Any failure of such person may be attributed to TCO, only if the client proves that TCO did not act with due care when choosing such person.

4 Co-operation by the client

4.1 The client is liable to provide access to all information and documents TCO believes to be required for proper execution of the assignment and do so in good time and in the desired form and manner.

4.2 The client is liable to inform TCO without delay of any facts and circumstances that may be relevant for the execution of the assignment.

4.3 Any additional costs and extra fees due to delay in the execution of the assignment resulting from failure to make the requested information and documentation available, or to do so on time or in the proper fashion will be for account of the client.

4.4 The client is responsible for lawfully obtained personal details and will lawfully provide the personal details to TCO in order to carrying out an assignment by or on behalf of TCO.

4.5 The client shall allow that TCO and the persons involved in carrying out an assignment by or on behalf of TCO share information relating to client and an assignment awarded by the client with other persons connected with TCO, to the extent required or useful for the purposes of client relation management.

5 Fee

5.1 If salaries and/or prices are subject to change between conclusion of the agreement and the completion of the assignment, TCO has the right to adjust the agreed fee accordingly as per January 1 of each year.

5.2 The fee charged by TCO is exclusive of out-of-pocket expenses and expense claims filed by third parties involved.

6 Payment

6.1 The client must pay the fee charged without any deductions, discounts or debt settlement by the agreed due dates and by fourteen days of the invoice date at the latest. Payments, which must be denominated in Dutch currency, must be made by means of money transfer to a bank account to be designated by TCO. Objections to the amounts charged do not exempt the client from its obligation to pay.

6.1 If the client fails to pay within the period referred to in article 6.1, TCO has the right, provided that it has made demand for payment on at least one occasion, to charge the client the statutory interest from the due date until the date on which payment is made in full, without further notice of default and without prejudice to TCO's other rights.

6.3 All judicial and extrajudicial (collection) costs incurred within reason by TCO as a result of client's failure to fulfil its payment obligations, are for account of the client.

7 Liability

7.1 The client shall be entitled to compensation for the entire damages sustained by the client that is, by law, a consequence of an event or series of connected events for which TCO is liable by law: where TCO has any insurance coverage for such damages, not to exceed an amount equal to the insurance payment to be received by TCO plus the excess payable by TCO under such insurance;

where TCO does not have insurance coverage for such damages at all, not to exceed an amount equal to the fees TCO invoiced to the client with respect to the assignment involved in the year in which the event took place and paid by the client.

7.1 Without prejudicing the provisions set forth in Article 6:89 of the Dutch Civil Code, the right to compensation for damages shall at any rate terminate twelve months after the occurrence of the event that caused, whether directly or indirectly, the damages for which TCO is liable.

7.2 In the event that one or more third parties should claim from TCO compensation for damages they sustained in connection with services provided by or on behalf of TCO to the client, the latter shall indemnify TCO against such claim or claims and additional costs, insofar as TCO should have to pay to the third party or parties compensation in excess of the compensation TCO would have had to pay to the client if the client had claimed compensation from TCO for damages sustained by such third party or parties.

8 Applicable law and jurisdiction clause

8.1 The relation between client and TCO, as well as those who make use of its services, shall be governed entirely by the law of the Netherlands. Disputes shall be submitted exclusively to the competent district court of Utrecht, the Netherlands.

8.2 Contrary to the provision of paragraph 1, the client and TCO have the right to agree to refer disputes to a mediator.

9 Language

These general terms and conditions are drawn up in Dutch and in English. The Dutch text is binding.

Deposited with Registry of the Utrecht District Court on September 30, 2008

Total Compliance & Outsource BV is domiciled in Maartensdijk; it is registered with the Trade Register of Midden-Nederland under number 30245293.