



## General Terms and Conditions of The Amicorp Group of Companies

1. Unless expressly waived in writing by the Amicorp Group of Companies these general terms and conditions (the "Conditions") will be deemed to be incorporated in all agreements entered into, and applicable to all services rendered, by any company or entity belonging to, or any individual employed by, the Amicorp Group of Companies (all and each of them hereinafter further referred to as Amicorp).
2. A client may not assign its rights and obligations under any agreement with Amicorp to any affiliated or third party without the prior written consent of Amicorp.
3. Amicorp is at any time, in its sole discretion, entitled to request references or additional information about a client's identity, about the business activities of a client or about persons involved in a client's business, and further to request any and all information as Amicorp deems necessary or appropriate.
4. Amicorp may act and rely upon written requests, instruments or documents of any kind, which appear to have been signed (in original or facsimile), endorsed or prepared by a client. If a request or instruction from a client is rendered to Amicorp by telephone or facsimile, Amicorp will not be liable for any damages, charges, fines, taxes, costs and expenses sustained, incurred or expended, directly or indirectly (including without limitation, fees, costs and expenses of attorneys, auditors and other experts), by a client in connection with a misunderstanding or transmission error resulting of this method of communication, including any mistake by Amicorp on the identity of the sender. Amicorp may, without incurring any liability, request written confirmation of instructions. This non-liability includes any damages incurred in connection with the use of E-mail communication, multimedia or cyber facilities, as well as any other commercially available communication facility.
5. For the protection of both clients and Amicorp, as well as to avoid or to correct any misunderstanding, Amicorp has the right to, at its sole discretion and without prior notice, tape any telephonic conversation made with, or made on behalf of, a client.
6. If any documents are supplied to Amicorp for distribution or publication, clients must take care that such documents shall not infringe any copyright, patent or other legal rights of any third party. In addition, the contents of such documents shall not be of a sexual, political, indecent or immoral character. Clients will hold Amicorp harmless and fully indemnified against and from any liabilities, damages, charges, fines, taxes, costs and expenses incurred, sustained or expended, directly or indirectly, by Amicorp as a consequence of any such infringement or character.
7. The copyright of all written materials, including agreements, documents, reports and record books, prepared by Amicorp shall vest in Amicorp. Clients shall only have the right to use such material for the instances and the purposes such material was prepared for.
8. Any legal or other advice given, and any reports prepared, by Amicorp, may only be relied upon by the client to whom such advice was given or for whom such report was prepared.
9. Amicorp shall not be obliged to do or omit to do anything that it considers to be in conflict with the lawful interests of a client, with the interests of Amicorp and/or the laws and regulations of any applicable jurisdiction.

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10. In connection with the proper performance of its duties, Amicorp may for the account of a client engage the services of accountants, auditors, lawyers or other professional service providers in order to obtain such advice or to provide such services as Amicorp reasonably deems appropriate or necessary. For defraying the expenses incurred Amicorp for such professional services employed, Amicorp may request the payment of retainer fees by the client.
11. Amicorp shall not disclose without a client's authorization any confidential information relating to such client, except if reasonably required for the proper performance of Amicorp 's duties or if required by law.
12. The Client warrants and represents that (i) he has disclosed to Amicorp all the information relating to his condition (financial or otherwise), his business, affairs, objects and his (future) actions or transactions, material for disclosure to Amicorp in connection with its (management) services; and (ii) that the Client is and will not be engaged in offshore gambling or gaming, arms or sex related business or illegal activities such as money laundering and tax fraud.
13. Clients will, during the applicability of these Conditions and thereafter, indemnify and hold Amicorp (including its managing directors, officers and employees) harmless from and against any and all claims in contract, tort or suits instituted by any third party, as well as from and against any liabilities, damages, charges, fines, taxes, costs and expenses sustained, incurred or expended, directly or indirectly, by Amicorp (including, without limitation, any fees, costs and expenses of attorneys, auditors and other experts engaged by Amicorp), and arising out or resulting from any services rendered by Amicorp to such client.
14. Amicorp (including its managing directors, officers and employees) shall not be liable for any damages, charges, taxes, costs and expenses sustained, incurred or expended, directly or indirectly, by a client as a result of or in connection with any act or omission by Amicorp, except in the event of gross negligence or willful misconduct by Amicorp. In addition, notwithstanding any gross negligence or willful misconduct by Amicorp, any such liability will always be limited to a maximum of one year's management, administration or local representative fee.
15. Services rendered by Amicorp shall be charged at the hourly rates then in force and all expenses incurred and disbursements paid by Amicorp, shall be for the account of the client. Amicorp is entitled, in its sole discretion, to adjust its hourly rates for inflation purposes, changing market standards or conditions, or other special circumstances.
16. All invoices of Amicorp must be paid within 30 days after the relevant invoice date. Amicorp reserves the right to charge 1% interest per month on invoices overdue. If Amicorp has not received payment within 30 days, Amicorp shall have the right to settle the amount due from clients' bank accounts. At all times Amicorp shall be entitled to postpone any of its services until the amounts due to it have been settled.
17. All costs and expenses, sustained, incurred or expended by Amicorp, in or outside court, in connection with the collection from a client of any amounts due to Amicorp, including any legal fees, will be for the account of such client. Amicorp is entitled to fix such costs on 15% of the total amount (inclusive any accrued interest) due to Amicorp, notwithstanding the right of Amicorp to claim full compensation for such costs and expenses.

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18. Amicorp has the right to terminate all services to, and existing agreements with, clients in the case that (i) a client does not comply with the laws or regulations of any applicable jurisdiction, (ii) there is any reasonable doubt with respect to the legality, morality or decency of a client's activities or businesses, (iii) a client runs for, or assumes a political or public office, or (iv) gets involved in a controversial business, political, or moral situation. Amicorp provides no services to clients residing in or dealing with countries that are subject to or sanctions or embargoes.
19. Amicorp is entitled to retain and withhold any and all documents and corporate records belonging to a client, until all amounts due to Amicorp have been fully settled by such client.
20. For the purposes of these Conditions, a notice, invoice or any other message shall be deemed to have been received at the following times: (i) if sent by courier: at the moment of delivery by the courier to the addressee; (ii) if sent by registered letter: on the date noted on the return receipt; and if sent by telegram, telex, e-mail or facsimile: on the date of sending.
21. No failure on the part of Amicorp to exercise, and no delay on its part in exercising, any right or remedy under these Conditions or under any agreement it entered into, will operate as a waiver thereof, nor will any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy. The rights and remedies provided for in these Conditions or in any agreement it entered into are cumulative, may be exercised singularly or concurrently, and are not exclusive of any rights or remedies provided by law.
22. Any waiver and any consent by Amicorp under these Conditions or under any agreement it entered into must be in writing and may be given subject to any condition thought fit by Amicorp. Any waiver or consent shall be effective only in the instance and for the purpose for which it is given.
23. If any of the provisions of these Conditions or of any agreement Amicorp entered into, is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions hereof nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired.