

GENERAL TERMS AND CONDITIONS CMS TRUST N.V.

1. CMS Trust N.V. ("CMS") is a public limited company organized and existing under the laws of and established in Curaçao.
2. All services requested by a client and accepted by CMS are governed by and specified in a management agreement and/or a principal party agreement and any annexes thereto. Unless expressly waived in writing by CMS, these general terms and conditions will be deemed to be incorporated in all such agreements, and all services provided by, an entity belonging to or any individual employed by CMS. The general terms and conditions of a client or any third party, if any, do not apply and are expressly rejected. For the purpose of these general terms and conditions, the term 'client' includes both natural persons and legal entities with whom CMS has entered into an agreement in respect of services provided by or an assignment given to CMS.
3. None of the rights created by an agreement referred to in article 2 can be assigned by any of the parties hereto without the prior written consent of the other party or parties, except for the right of CMS to assign to another party any claims arising under such agreement.
4. CMS is at any time, in its sole discretion, entitled to request references or additional information about a client's identity, business activity or about persons involved in a client's business, and further to request any and all information as CMS deems necessary or appropriate in the performance of its duties. A client shall comply with such request from CMS.
5. During the term of an agreement referred to in article 2 and any time thereafter, CMS will not disclose any confidential information regarding a client, except where reasonably required for the proper performance of its duties or where required by law.
6. All services requested by a client are accepted and provided solely by CMS, even if it is a client's express or implied intention that services will be provided by one or more specific persons associated with CMS. Articles 7:404 and 7:407(2) of the Civil Code are excluded. In these general conditions, 'persons associated with CMS' means every current or former, direct or indirect, subordinate (*ondergeschikte*) or non-subordinate (*niet-ondergeschikte*), (seconded) employee, advisor, managing director or shareholder and/or partner of CMS. For the purpose of these general terms and conditions, the term 'person' includes both natural persons and legal entities.
7. In connection with the proper performance of its duties, CMS 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 CMS reasonably deems appropriate or necessary. For defraying the expenses incurred by a client for such professional services employed, CMS may request the payment of retainer fees by a client.
8. CMS 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 CMS by telephone or facsimile, CMS 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 CMS on the identity of the sender. CMS 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.

9. All or any fees payable by a client for services provided by CMS shall be as per an agreement referred to in article 2. The same goes for any costs or expenses to be incurred in connection with such services provided by CMS.
10. At all times CMS is entitled, in its sole discretion by giving a client a prior notice of thirty (30) calendar days, to adjust its hourly rates and annual fees as indicated in a management and/or principal party agreement (or an annex thereto) for inflation purposes, changing market conditions or standards or other special circumstances. Such rates and fees may also be adjusted on an annual-calendar basis.
11. A standard surcharge of 8 % over the fees is added to cover the normal/usual office expenses, including telephone, fax, internet, electronic data suppliers, photocopies and postage.
12. CMS is entitled to demand up-front payment of fees, expenses and disbursements which estimated amounts will be detailed in pro forma-invoices, before commencing the provision of any services requested by a client.
13. All invoices of CMS are due and payable to CMS within thirty (30) calendar days of the date of the relevant invoice. CMS reserves the right to charge 2 % interest per month on invoices overdue. All costs and expenses, sustained, incurred or expended by CMS, in or outside court, in connection with the collection from a client of any amounts due to CMS, including any legal fees, will be for the account of such client. CMS is entitled to fix such costs on 15% of the total amount (inclusive any accrued interest) due to CMS, notwithstanding the right of CMS to claim full compensation.
14. If CMS has not received payment within thirty (30) days, CMS shall have the right to settle the amount due from a client's bank accounts. Notwithstanding the provisions in an agreement regarding termination thereof, CMS may suspend performing any of its duties or services under an agreement referred to in article 2 whenever any amounts due to it are not paid within sixty (60) days from the relevant invoice date.
15. Except to the extent that liability cannot be limited by operation of law, all liability of CMS, persons associated with CMS and all persons involved in providing services to the client and/or who are or may be liable in any way in connection herewith is limited to the amount paid out, if any, in the matter concerned, under the applicable liability insurance policy, increased by the applicable deductible (*eigen risico*). In any event, a claim against a person referred to in this article will be unenforceable unless CMS receives written notice thereof no later than one year after the discovery of an event or circumstance that gives or may give rise to that claim.
16. Except as otherwise required by law, all announcements, notices and other communications pursuant to agreements referred to in article 2 will be delivered to the addresses mentioned in such agreement, or such other address as one party has communicated to the other party or parties.
17. For the purpose of these general terms and conditions, a notice, invoice or any other message shall be deemed to have been received at the moment of delivery by a courier

to the addressee if sent by courier, on the date noted on the return receipt if sent by registered letter, and on the date of sending if sent by telegram, telex, e-mail or facsimile.

18. If any of the provisions of these general terms and conditions or of any agreement referred to in article 2, 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 provisions under the law of any other jurisdiction shall in any way be affected or impaired.
19. An agreement referred to in article 2 and all legal relationships related therewith, are exclusively construed in accordance with and governed by the laws of Curaçao, with the exception of rules of international private law which may lead to the applicability of the laws from other jurisdictions. Any disputes related to services provided by CMS shall be exclusively submitted to and resolved in the first instance by the Court of First Instance of Curaçao.
20. An agreement referred to in article 2 may be executed in one or more counterparts or on one or more signature pages, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.
21. These general terms and conditions have been deposited at the Court Registry of the Court of First Instance of Curaçao.