

WTP Consulting

Pim Smit Belastingadviseurs B.V.
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General terms and conditions Pim Smit Belastingadviseurs B.V., a limited liability company incorporated under the law of the Netherlands.

As of March 1, 2006, Pim M. Smit works independently as a tax advisor for corporate clients. On December 31, 2008 the above limited liability company was incorporated to continue the tax law firm WTP Consulting. The firm is primarily advising on international business structures and oil and gas.

1. Pim Smit Belastingadviseurs B.V. will under any engagement observe the care which can reasonably be expected under the circumstances.
2. Invoices are based upon agreed hourly fees which can each year on January 1 be adjusted for inflation or increased costs. Out-of-pocket expenses are charged separately. All rates mentioned are excluding value added tax. Payment of an invoice must take place on the bank account mentioned on the invoice, in Euros, and not later than 14 days after the date of the invoice.
3. The invoice mentions a net amount. This means that no withholdings are permitted for foreign taxes or for other reasons. In such cases the invoice amount is grossed-up. In addition, proof must be submitted about the amounts withheld and paid to a foreign Tax Authority or other person, and in which currency and on which date.
4. Complaints about an invoice must be made in writing within 14 days after the date of the invoice.
5. As of the lapse of 30 days from the date of the invoice interest for late payment is due at the official Dutch rate as published in the Dutch Official Gazette on the unpaid part of the invoice, irrespective whether a reminder or warrant has been sent.
6. No liability is accepted for any advice or other work which was not sent in writing. E-mail messages are not considered as advice or work in writing for this purpose, unless the content was confirmed by letter or fax message.
7. The right to claim compensation for any damages will automatically expire after six months from the date of the event giving rise to this claim.
8. No liability will be accepted for advice or other work in all cases where the entire amount payable mentioned on an invoice was not received within 14 days after the date of the invoice.
9. In all cases, except in the case of foul play ("opzet"), the liability is limited to the invoice amount relating to the advice or other work in question.
10. Pim Smit Belastingadviseurs B.V. and any person working for this company shall be indemnified and held harmless ("vrijwaring") from any claims from third parties that may result from the relationship with Pim Smit Belastingadviseurs B.V. or a person working for this company.
11. Pim Smit Belastingadviseurs B.V. shall observe strict confidentiality with respect to all matters of clients, to the extent permitted under law. This provision cannot be interpreted as "confidentiality" or a "confidentiality clause" under the law of the United States of America or any other jurisdiction.
12. Pim Smit Belastingadviseurs B.V. is authorized to farm out engagements to third parties, under the same condition of confidentiality and application of these general terms and conditions. Pim Smit Belastingadviseurs B.V. shall only be responsible for the work that is farmed out to Dutch tax advisors, provided there was an opportunity to review the work.
13. These general terms and conditions are drafted in the English language and any contractual relationship with Pim Smit Belastingadviseurs B.V. or any person working for this company is exclusively governed and interpreted by the law of the Netherlands. The District Court of Amsterdam (Rechtbank te Amsterdam) is the sole institution that is authorized to judge any matter.

Amsterdam February 3, 2009

Pim Smit Belastingadviseurs B.V.

P.M. Smit, director