

1. Unless expressly waived in writing by Century Trust Curacao N.V. (hereinafter "CTC") these general terms and conditions (hereinafter "the Conditions") will be deemed to be incorporated in all agreements entered into, and applicable to all services rendered by CTC, its directors, officers and affiliated companies.
2. A client may not assign its rights and obligations under any agreement with CTC to any affiliated or third party without the prior written consent of CTC.
3. CTC is at any time, in its sole discretion, entitled to request references or additional information about client's identity, the business activities of client and/or persons involved in client's business, and further to request any and all information as CTC deems necessary or appropriate.
4. CTC may act and rely upon written requests, instruments or documents of any kind, which appear to have been signed (in original, scanned or faxed), endorsed or prepared by client. If a request or instruction from client is rendered to CTC by telephone, facsimile or email, CTC 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 client in connection with a misunderstanding or transmission error resulting of this method of communication, including any mistake by CTC on the identity of the sender. CTC 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 client and CTC as well as to avoid or to correct any misunderstanding CTC has the right, at its sole discretion and without prior notice, to tape any telephone conversation made with or made on behalf of client.
6. If any documents are supplied to CTC for distribution or publication, client 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. Client will hold CTC harmless and fully indemnified against and from any liabilities, damages, charges, fines, taxes, costs and expenses incurred, sustained or expended, directly or indirectly, by CTC 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 CTC shall vest in CTC. Client 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 CTC, may only be relied upon by the client to whom such advice was given or for whom such report was prepared.
9. CTC shall not be obliged to do or omit to do anything that it considers to be in conflict with the lawful interests of client, with the interests of CTC and/or the laws and regulations of any applicable jurisdiction.
10. In connection with the proper performance of its duties, CTC 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 CTC reasonably deems appropriate or necessary. For defraying the expenses incurred CTC for such professional services employed, CTC may request the payment of retainer fees by the client.
11. CTC shall not disclose without a client's authorization any confidential information relating to such client, except if reasonably required for the proper performance of CTC's duties and/or if required by law.
12. Client warrants and represents that (i) he has disclosed to CTC all the information relating to his condition (financial or otherwise), his business, affairs, objects and his (future) actions or transactions, material for disclosure to CTC in connection with its (management) services; and (ii) that the Client is and will not be engaged arms or sex related business, money laundering and tax fraud, or any other illegal business.
13. Clients will, during the applicability of these Conditions and thereafter, indemnify and hold CTC (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 CTC (including, without limitation, any fees, costs and expenses of attorneys, auditors and other experts engaged by CTC), and arising out or resulting from any services rendered by CTC to such client.
14. CTC (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 CTC, except in the event of gross negligence or willful misconduct by CTC. In addition, notwithstanding any gross negligence or willful misconduct by CTC, any such liability will always be limited to a maximum of one year's management, administration or local representative fee.
15. Services rendered by CTC shall be charged at the hourly rates then in force and all expenses incurred and disbursements paid by CTC, shall be for the account of the

- client. CTC 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 CTC must be paid within 30 days after the relevant invoice date. CTC reserves the right to charge 1% interest per month on invoices overdue. If CTC has not received payment within 30 days, CTC shall have the right to settle the amount due from clients' bank accounts. At all times CTC 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 CTC, in or outside court, in connection with the collection from a client of any amounts due to CTC, including any legal fees, will be for the account of such client. CTC is entitled to fix such costs on 15% of the total amount (inclusive any accrued interest) due to CTC, notwithstanding the right of CTC to claim full compensation for such costs and expenses.
 18. CTC 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. CTC provides no services to clients residing in or dealing with countries that are subject to or sanctions or embargoes.
 19. CTC is entitled to retain and withhold any and all documents and corporate records belonging to a client, until all amounts due to CTC 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 CTC 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 CTC 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 CTC. 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 CTC 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.
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