

PUBLIC OFFER

This Public Offer shall apply to all management consultancy services, proposed or provided by the Consultant, which are delivered entirely or partially to the Client.

I. DEFINITIONS:

In these General Terms and Conditions, the following definitions are applicable:

Client means the organization, individual or company with whom the Contract is entered into;

Confidential Information means any information related to the Engagement disclosed by the Client to the Consultant and by the Consultant to the Client, respectively, either directly or indirectly. Confidential Information may include, by way of example but without limitation, products, specifications, formulae, equipment, formulas, models, employee interviews, records, quality monitoring schemes/programs, training materials, business strategies, customer lists, know-how, drawings, pricing information, inventions, ideas, and other information, or its potential use, that is owned by or in possession of the Client and the Consultant, respectively;

Consultant means the Consultancy Firm hired under this Public Offer;

Contract/Services Agreement means the contract between the Client and the Consultant which defines the scope of the Engagement and the services to be rendered by the Consultant, as well as the fee schedule for said services. More specifically, the Contract shall consist of the Purchase Order/Quote, these Terms and Conditions and any other documents (or parts thereof) specified in the Purchase Order/Quote;

Engagement means any agreement, in whatever form, reached between the Consultant and the Client pursuant to which the Consultant agrees to render services to the Client in exchange for a fee plus costs;

Force Majeure means any cause beyond the reasonable control of the affected party, including, but not limited to, any act of God, war, riots, acts of the public enemy, fires, strikes, labor disputes, accidents, or any act in consequence of compliance with any order of any government or governmental authority;

Project means the services to be provided by the Consultant to the Client as specified in the Purchase Order/Quote;

Purchase Order/Quote means the document (i) setting out the services to be provided by the Consultant to the Client and (ii) listing any documents and the like to be provided by the Client to the Consultant such that the Consultant may perform the Project;

Subcontractor means either an affiliate or subsidiary of the Consultant, or an independent contractor, respectively, which is qualified to perform the applicable services as

contemplated by the Engagement and the Contract, and has been contracted by the Consultant accordingly, as evidenced by an agreement in writing.

II. GENERAL TERMS AND CONDITIONS OF THE PUBLIC OFFER:

2.1 These General Terms and Conditions of the Public Offer shall govern the provision of all services from or on behalf of the Consultant to the Client and apply to all legal relationships between the Consultant and the Client.

2.2 These General Terms and Conditions supersede any and all prior oral and written quotations, communications, agreements and understandings of the parties and shall apply in preference to and supersede any and all terms and conditions of any order placed by the Client and any other terms and conditions submitted by the Client. Failure of the Consultant to object to terms and conditions set by the Client shall in no event be construed as an acceptance of any terms and conditions of the Client. Neither the Consultant's commencement of performance nor the Consultant's delivery of services shall be deemed or constituted as acceptance of any of the Client's terms and conditions. Any communication or conduct of the Client which confirms an agreement for the provision of services by the Consultant, as well as acceptance by the Client of any provision of services from the Consultant shall constitute an unqualified acceptance by the Client of these General Terms and Conditions.

2.3 By contracting on the basis of these General Terms and Conditions, the Client agrees to the applicability thereof in respect of future agreements between itself and the Consultant, even if this is not expressly stated.

III. PERFORMANCE OF THE PROJECT

3.1 The Consultant shall determine the manner in which and the person by whom the Engagement will be carried out, taking into account, as far as is feasible, the reasonable requests expressed by the Client.

3.2 The Consultant shall complete the Project with reasonable skill, care and diligence in accordance with the Contract.

3.3 The Client hereby accepts that the time schedule allocated for the performance of an Engagement may be subject to change in case of amendment to the Engagement and/or the services to be provided thereunder after conclusion of the Engagement.

3.4 In case of any change of circumstances under which the Engagement is to be performed which cannot be attributed to the Consultant, the Consultant may make any such amendments to the Engagement as it deems necessary to adhere to the agreed quality standard and specifications. Any costs arising from or related to this change of circumstances will be fully borne by the client.

3.5 The Consultant may, at its discretion and, where possible, in consultation with the Client, replace the person or persons charged with performing the Engagement, in so far as the Consultant believes that such replacement would benefit the performance of the Engagement.

3.6 The Consultant shall provide the Client with such reports of his work on the Project at such intervals and in such form as the Client may from time to time require. The Client has the right to notify the Consultant that it wishes to modify its requirements in relation to the Project. Such modifications shall not enter into effect until the parties have agreed on the consequences thereof such as to the Contract fee and the completion date of the Project.

IV. SUBCONTRACTORS

4.1 The Consultant shall be free to involve Subcontractors, availing of specific expertise, in the performance of the Project, provided that the Consultant shall have these third parties enter into confidentiality obligations similar to the confidentiality obligations applicable to the Consultant. If requested by the Client, the Consultant shall identify these Subcontractors, specifying in each case their specific expertise.

V. CLIENT'S OBLIGATIONS

5.1 The Client shall at all times duly make available to the Consultant all information and documents that the Consultant deems necessary to be able to carry out the Engagement correctly, in the specified form and manner. Also, the Client shall provide all cooperation required for the proper and timely performance of the Engagement.

5.2 The Client guarantees that Consultant's employees can at all times work under safe conditions, in accordance with the relevant health and safety regulations and environmental rules, and shall indemnify and hold harmless the Consultant against all loss, expense or damage arising from or relating to this guaranty by the Client.

5.3 The Client shall duly inform the Consultant of any facts and circumstances that may be relevant in connection with the execution of the Engagement.

5.4 Furthermore, the Client shall guarantee the correctness, completeness and reliability of any information provided to the Consultant.

VI. FEES AND EXPENSES

6.1 The Client shall pay to the Consultant fees at the rate specified in the Purchase Order/Quote.

6.2 Unless otherwise stated in the Contract, the Consultant shall be entitled to be reimbursed by the Client for all traveling and lodging expenses reasonably and properly incurred by him in the performance of his duties hereunder subject to production of such evidence thereof as the Client may reasonably require.

6.3 Unless otherwise stated in the Contract, payment will be made within thirty (30) days of receipt of an invoice, submitted monthly in arrears or payable in advance, for work completed. Payment shall be into the bank account mentioned in the invoice.

6.4 Value Added Tax, where applicable, shall be shown separately on all invoices.

6.5 Any extra costs arising from or related to any delays in the completion of the Engagement stemming from the failure of the Client to duly make available to the Consultant the requested information and documentation, shall be fully borne by the Client.

VII. INTELLECTUAL PROPERTY

7.1 All results generated by the Consultant in the Project, including reports, other documents and materials, shall become the property of the Client. The Consultant shall provide all reasonable assistance such that the Client may apply for patents, copyrights and other intellectual property rights in respect of these results.

VIII. CONFIDENTIALITY

8.1 The Consultant shall keep secret and not disclose and shall procure that his employees keep secret and not disclose any Confidential Information obtained by him during the performance of the Project. The foregoing shall not apply to information which (i) is or becomes part of the public domain without fault on the part of the Consultant; (ii) was already

known by the Consultant, other than under an obligation of confidentiality, at the time of disclosure by the Client; (iii) is lawfully acquired by the Consultant from a third party on a non-confidential basis; or (iv) the Consultant is required to disclose pursuant to any law, lawful governmental, quasi-governmental or judicial order.

8.2 Except with the prior written permission of the Consultant, the Client shall not publish or otherwise make available the contents of proposals, reports, presentations, memos, or other communications by the Consultant, unless these have been provided with the intention of providing third parties with the information set out therein. Furthermore, the Client shall not disclose any of the Consultant's methods and work strategies without the Consultant's written permission.

8.3 The provisions of this Article 8 shall apply during the term of the Contract and for a period of five (5) years thereafter.

IX. WARRANTIES, LIABILITY AND INDEMNIFICATION

9.1 The Consultant, and any person put forward by the Consultant to perform the Project, shall not be liable if the services provided or the results generated by him in the Project are not absolutely correct, nor does the Consultant, or any person put forward by the Consultant to perform the Project, warrant, either expressed or implied, that the performance by him of the Project will not infringe upon intellectual property rights of any third party.

9.2 The Consultant, nor any person put forward by the Consultant to perform the Project, shall not be responsible for any loss, destruction or damage of whatsoever nature (including injury or death) incurred by the Client, its employees or third parties, resulting from the use of the Project results by the Client, except to the extent that the same can be shown to be due to gross negligence or willful misconduct on the part of the Consultant or his employees. The Client shall indemnify the Consultant accordingly.

9.3 The Client shall not be responsible for any loss, destruction or damage of whatsoever nature (including injury or death) incurred by the Consultant, its employees or third parties, related to the performance by the Consultant of the Project, except to the extent that the same can be shown to be due to gross negligence or willful misconduct on the part of the Client or its employees. The Consultant shall indemnify the Client accordingly.

9.4 Should a party be deemed liable to the other party, by way of indemnity or by reason of breach of contract or otherwise, the Consultant's liability shall in aggregate not exceed the price for the Project. In any event, neither party shall be liable to the other party for any consequential, indirect, special, incidental or exemplary damages of any nature whatsoever that may be suffered by the other party.

X. TERM AND TERMINATION

10.1 Any times or dates set forth in the Contract for provision or completion by the Consultant of the services under the Project are estimates only and shall never be considered of the essence. Furthermore, the parties hereby acknowledge that the time schedule set out for the performance of the Engagement may change during the course of said performance. In no event shall the Consultant be liable for any delay in providing these services.

10.2 Either party may terminate the Contract by notice in writing forthwith in the event the other party: (i) is in default with respect to any material term or condition to be undertaken by it in accordance with the Engagement and / or the provisions of the Contract, and such default continues unremedied for a period of thirty (30) days after written notice thereof by the aggrieved party to the defaulting party; (ii) is affected by a Force Majeure which cannot be removed, overcome or abated within three (3) months; or (iii) shall make any assignment for

the benefit of creditors or shall file any petition in connection thereto, shall file a voluntary petition in bankruptcy, be adjudicated bankrupt or insolvent, if any receiver is appointed for its business or property, or if any trustee in bankruptcy or insolvency shall be appointed for that party (and is not dismissed within sixty (60) days after appointment).

10.3 If the Client issues an early termination notice, a compensation equal to the fees agreed for services already rendered by the Consultant, plus any additional costs incurred by the Consultant as a result of Client's early termination shall be payable to the Consultant by the Client.

10.4 In case the Consultant cannot be reasonably expected to complete the works due to unforeseen circumstances, the Consultant may unilaterally terminate the Contract and the Engagement. The Client shall be liable for payment of an amount corresponding to the fees due for services already performed, while being entitled to receive the (preliminary) results of the services already performed, without the Client being entitled to derive any rights therefrom.

XI. INDEPENDENCY

The Consultant shall perform the Contract as an independent contractor and shall not be the servant or agent of the Client.

XII. NOTICES

12.1 Any notice given under or pursuant to the Contract shall be given in writing and shall be given by mail, registered mail, Email or by facsimile transmission to the other party at the addresses mentioned in the Purchase Order/Quote, or to such other address as a party may by notice to the other have substituted therefore. Any such notice shall be deemed to have been received on the second (2nd) business day following the date of its mailing if sent by (registered) mail within Saint Vincent & the Grenadines, on the seventh (7th) business day following the date of its mailing if sent by (registered) mail outside Saint Vincent & the Grenadines or on the next business day immediately following the date of transmission if sent by Email or facsimile transmission.

XIII. OBSERVANCE OF LEGAL REQUIREMENTS

13.1 The Consultant shall carry out his obligations under the Contract in a manner that conforms to relevant legal requirements.

13.2 Without prejudice to the generality of Article 13.1, in carrying out his obligations under the Contract the Consultant shall comply with relevant requirements contained in or having effect under current legislation relating to health, safety and welfare at work.

XIV. GOVERNING LAW AND JURISDICTION

14.1 All disputes which cannot be settled amicably shall be referred to the applicable courts in Saint Vincent & the Grenadines, and the parties consent to the jurisdiction of the courts there.

14.2 The Contract is governed by and interpreted in accordance with the laws of Saint Vincent & the Grenadines.

XV. FORCE MAJEURE

Neither party shall be liable in any way for any damage, loss, cost or expense arising out of or in connection with a Force Majeure event. Upon the occurrence of any Force Majeure

event, the party suffering thereby shall promptly inform the other party by written notice thereof specifying the cause of the Force Majeure event and how it will affect its performance.

XVI. SEVERABILITY

If one or more provisions of these Terms is invalid, unenforceable, or illegal in any respect, the remainder of these Terms shall remain valid and in full force and effect.