

## Personal and confidential

Syriac Universal Alliance  
Attn. Mr Daniel Aksan  
Venusstraat 102  
7557 WV HENGELO  
The Netherlands

No.
Datum 06/07/10
MH / LK

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2 July 2010

Reference: MH/LK/ldv/MH10-12992fa5d7du

## Subject: Engagement letter – Syriac Universal Alliance

Dear Mr Daniel Aksan,

With reference to our previous correspondence we are writing you to set out the terms under which PricewaterhouseCoopers Belastingadviseurs N.V. ("PwC" "PwC NL" or "we/us") offers to render services ("the/our services") in the field of (Dutch) taxation to:

Syriac Universal Alliance  
Venusstraat 102  
7557 WV HENGELO  
The Netherlands

This Engagement Letter describes the scope of the services that PwC will render under this agreement. Furthermore, it describes the tasks and responsibilities of both PwC and

The Syriac Universal Alliance ('SUA') with regard to the services mentioned in this letter.

Since the dispersion of the Aramean (Syriac) people throughout the world, dynamic, social, cultural and religious communities have been established in an effort maintain and preserve the ancient Aramaic heritage, language and identity. The Aramean population has successfully instituted various local associations and organizations that are now recognized under the umbrella of national federations. In a need to internationally assemble the Aramean community, SUA was established in 1983 to serve as a transcending body, systematically unifying and overseeing all existing and future organizations. The main reason for this project is that SUA has no professional knowledge of the fiscal rules according the association. By this project we would like to not only

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help SUA with its fiscal regulations, but also educate SUA regarding the rules so they will be able to maintain this way of working in the future and become a self-supporting association.

We would like to bring to your notice that in the practice of our profession we are bound to professional rules and regulations.

The Dutch Act on prevention of Money Laundering and Financing of Terrorism ("the Act") applies to PwC NL. As a consequence we are required to identify each client prior to rendering any services and verify this identification on basis of documents, data or information from an independent and reliable source. The verification is done by us on basis of the information registered in the Trade Register of the Dutch Chamber of Commerce and for clients incorporated outside the Netherlands on basis of information provided to us by independent professional business information providers. If this is not possible we may require your help for the verification. Your representative(s) will have to be identified by the first names, surname and date of birth.

Furthermore, if during the course of our services, there are indications of unusual transactions, the Act may require us to report this to the relevant authorities without notifying you thereof.

The enclosed General Terms & Conditions of PricewaterhouseCoopers are applicable to the work performed in the execution of this engagement. With regard to the limitation of liability, article 13.1, paragraph b is applicable except when prohibited by law, regulation, or regulatory practice and article 13.1, paragraphs a, c and d are not applicable. In addition, we will not be liable in any event for lost profits or any consequential, indirect, punitive, exemplary or special damages.

### **Scope of services**

Our services under this agreement include consulting and compliance services in the field of (Dutch) taxation in connection with issues raised by or on behalf of SUA or in connection with matters that PwC brings to the attention of SUA and of which it is agreed that PwC will provide assistance.

The list below is for purposes of clarification only and is not intended to be all-inclusive. It merely illustrates the nature of the services that may be covered by this agreement.

We will determine whether SUA is taxable regarding the Dutch VAT and / or corporate tax.  
We will determine whether SUA can opt for an ANBI status in the Netherlands.

For the financial year 2009 we will prepare a computation of profits and losses and an annual report in accordance with the prevailing (Dutch) tax laws. In addition, we can prepare tax returns and file objections on behalf of SUA to tax assessments (including provisional assessments or additional assessments) which we feel are incorrect, provided that PwC receives the relevant assessments (or copies thereof) in time.

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Upon request, we can advise you on tax matters, answer specific questions in the field of taxation, perform necessary research, prepare memoranda and attend meetings or have discussions with SUA. or -on behalf of SUA- with any other relevant party, Tax Authorities included.

We can provide advice on the tax consequences of the financial statements as and when requested by SUA and/or the relevant PwC tax team. Our advice shall be co-ordinated through the tax team.

We will determine how and by which persons the assignment is to be performed, taking into account as much as possible any wishes expressed by SUA.

We will not provide an audit or attest opinion or other form of assurance, and we will not verify or audit any information provided to us. We will carry out the work to the best of our ability and with due professional care. However, PwC does not guarantee the achievement of any intended results.

#### **Your responsibilities**

You hereby agree to timely inform PwC on which of SUA's (managing) directors, members of staff, employees or any other advisors are authorised to request tax services from PwC under the terms of this engagement. Currently, these are:

- Daniel Aksan;
- Johny Messo; and
- any other director, staff member, employee or advisor of SUA unless we have been notified to the contrary by one of the above persons.

You will cooperate with the personal identification of the persons stated above and the identification of SUA and/or with SUA related legal entities to which we provide our services.

We expect that you will provide timely, accurate and complete information and reasonable assistance, and we will perform the engagement on that basis. Furthermore you are responsible for understanding and agreeing with the various amounts, computations and statements made in the tax returns before they are filed with the taxing authorities.

#### **Consent to disclose client information**

You authorize us to participate in discussions with and to disclose your information, including your tax return information, to your agents, representatives, administrators or professional advisors (including accountants, attorneys, financial and other professional advisors), their respective officers, directors or employees, and other parties as you may direct.

#### **Ownership and Use**

We are providing our services solely for your use and benefit and pursuant to a client relationship

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exclusively with you. We disclaim any contractual or other responsibility to others based upon our services or upon any deliverables or advice we provide.

## **The team**

The team that will be rendering services on behalf of PwC is currently led by Milo Hartendorf, who will be the engagement partner responsible for the services we are to render to you.

## **Assisting PwC firm**

PricewaterhouseCoopers is a worldwide organisation of individual partnerships and companies. We reserve the right to use any PwC firm to assist us when providing (any part of) the services. However this contract is between SUA and PwC NL only. For the purposes of this agreement, the term "PwC firm" shall mean any entity which carries on business under the name PricewaterhouseCoopers or is otherwise within (or associated with an entity within), or is a correspondent firm of, the worldwide network of PricewaterhouseCoopers firms.

The provision of services under this engagement letter remains the responsibility of PwC NL alone and you agree that you will not bring any claim (whether in contract, tort or otherwise) against any other PwC firm or any partner or employee of another PwC Firm in respect of the services provided herein. You likewise agree that the foregoing applies to all of your business operations, whether subsidiaries, branches, divisions or otherwise, in which you have a direct or indirect controlling interest. The foregoing limitations in this paragraph shall not, however, apply to any losses, damages or costs arising from the wilful misconduct or fraudulent behaviour of another PwC Firm in respect of liabilities that cannot lawfully be limited or excluded.

The provisions of the immediately preceding two paragraphs have been stipulated by PwC NL expressly for the benefit of other PwC Firms, their partners and employees (together, the "beneficiaries"). SUA agrees that each of the beneficiaries shall have the right to rely on this clause as if they were parties to this engagement letter. SUA likewise agrees on behalf of all of its controlled businesses that they are bound by these provisions as if they were parties to this engagement letter. PwC NL will be entitled to reimbursement from SUA for costs resulting from any claim made by SUA in respect of services provided hereunder.

The foregoing provisions are applicable to all Tax and legal services provided by any PwC firm to SUA unless any service is specifically excluded from the terms of this engagement by being made the subject of a separate written contract or engagement letter between any PwC Firm and SUA.

## **Occupation and fees**

With reference to our earlier conversation, the activities will mainly be performed by Lilian Kulhan, tax assistant at PricewaterhouseCoopers NV. Milo Hartendorf, partner at PricewaterhouseCoopers NV, will be the ultimately responsible for this project.

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We expect our performances for SUA to take 6 weeks where the first week will be used to provide the required information. With efficient availability of co-workers and information, our report can be finished for 1 September 2010.

Activities/hours per teammember	Milo Hartendorf	Suzan Olde Bijvank	Jack Corel	Lilian Kulhan
<i>VAT-issues</i>	3			15
<i>ANBI</i>		5		15
<i>Annual report</i>			40	5
<i>Coordination project</i>				10
<i>Total hours (93 uur)</i>	3	5	40	45

PricewaterhouseCoopers has a great deal of sympathy for the ideal backgrounds of SUA. Therefore we see our effort for this project as part of our own social responsibility and will not charge any fees regarding this project.

### Limitations

Besides the limitation of liability contained in our General Conditions, the following will apply.

Some matters on which we may be asked to advise SUA may have personal taxation repercussions for (managing) directors, employees or other persons, for which we will bear no responsibility unless SUA has requested PwC to advise on such taxation repercussions and PwC has accepted that assignment.

Our services are based on the then prevailing (Dutch) tax laws. Changes in the law and in its interpretations may take place after we have completed our work or may be retrospective in effect and we assume no responsibility for such changes.

Elements of the prevailing tax laws of the Netherlands may be in breach with EU law and / or EU Directives. We assume no responsibility in this respect unless you/SUA have specifically instructed us to advice on such a possible breach.

Furthermore, PwC assumes no responsibility for any changes of the facts and/or circumstances that we have taken into account while rendering our services and which changes have occurred before acting by or on behalf of SUA upon our advice unless SUA has notified PwC in time about such changes.

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All documents and information in our files belong to us.

We are pleased to have the opportunity to provide services to you. If these arrangements and our General Terms & Conditions are satisfactory to you and in accordance with your understanding of what is expected from us, please sign and return the enclosed copy of this engagement letter.

Yours sincerely,  
PricewaterhouseCoopers Belastingadviseurs N.V.



M.S. Hartendorf  
Partner

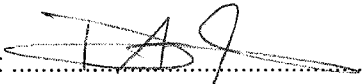
Enclosure(s):

1. Copy of the Engagement Letter, to be signed, dated and returned to PricewaterhouseCoopers Belastingadviseurs N.V.;
2. General Terms & Conditions of PricewaterhouseCoopers.

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**Confirmation of the agreement**

I have read the Contract terms set out in this Engagement Letter dated 2 July 2010 and the General Terms & Conditions of PricewaterhouseCoopers provided with that letter. I accept those contracts terms and conditions on behalf of SUA and represent that I am authorised by SUA to do so.

Signature:  .....

Name and position: Daniel Atsan .....

On behalf of SUA: CFO .....

Date: 03-07-2010 .....

## General Terms & Conditions of PricewaterhouseCoopers\*

### 1 APPLICABILITY

1.1 These General Terms & Conditions are applicable to all Engagements.  
1.2 We shall perform the Engagement with due observance of the applicable (inter)national laws and regulations, including the applicable professional rules and regulations\*\*. We shall not, at any time, be required to commit any act or omission that is in contravention of, or incompatible with, the aforementioned laws and regulations.

### 2 INCEPTION OF THE ENGAGEMENT

2.1 The Engagement shall take effect as soon as we have received the written agreement regarding the Engagement duly signed by you and us, except in case article 2.3 below applies.  
2.2 Under the Dutch Act on prevention of Money Laundering and Financing of Terrorism, we are required to identify any potential client and verify our identification before we can commence the execution of an Engagement. Verification of the information provided by the potential client shall take place based on documents, information and data from an independent and reliable source, such as the Trade Register of the Chamber of Commerce, and, for clients incorporated under foreign law, based on information provided by independent professional service providers. We shall be entitled to ask you to cooperate in this identification and verification. We reserve the right to assess whether the identification and verification is in accordance with the law.  
2.3 If and insofar as we have not yet received the signed Engagement, the Engagement shall be deemed to have been formed under these General Terms & Conditions as soon as we have started with the Engagement at your request.

### 3 YOUR OBLIGATIONS

3.1 You shall provide us with any information and documents that we require for the proper and timely execution of the Engagement, and to do so on time and in the form and manner that we require.  
3.2 In that respect, you shall inform us without delay of your company's or group's legal and control structure, or any changes therein, as well as of all other financial and other alliances concerning your company or organisation, all in the broadest sense of the word, and of other facts and circumstances that may be relevant to the execution of the Engagement, to enable us to meet all applicable compulsory independence rules.  
3.3 You alone shall bear responsibility for determining the scope of the Engagement and for taking decisions (partially) based on, or in connection with, our work including fulfilling management decisions.  
3.4 You shall guarantee the accuracy, completeness and reliability of the information and documentation provided to us, also if they originate with, or have been acquired from, third parties.  
3.5 Any additional costs and damage caused by the delay in the execution of the Engagement resulting from failure to make the requested information, documents, facilities and/or staff available, or failure to do so on time or in the proper form, shall be for your account and risk.

### 4 EXECUTION OF THE ENGAGEMENT

4.1 We shall carry out all work to the best of our knowledge and ability, and in accordance with professional standards. We shall be bound by a best-efforts obligation in relation to the intended work.  
4.2 We determine the manner in which the Engagement will be executed and by whom, with due observance of the wishes expressed by you in so far as possible.  
4.3 We shall only carry out, and charge you for, any additional work if you have given your prior consent or if we are required to perform such additional work by virtue of the applicable (inter)national laws and regulations including professional rules and regulations that apply to the Engagement.  
4.4 Information provided to us by you shall be returned to you, at your request, after completion of the Engagement. We shall keep our own (electronic) working papers (files) in relation to the Engagement, containing copies of relevant documents, which remain our property. During the execution of the Engagement, we shall not be deemed to have access to information originating from other Engagements performed for you or current Engagements for you.

### 5 CONFIDENTIALITY AND DATA PROTECTION

5.1 Unless (i) we are required under any provision from the applicable (inter)national laws and regulations, including professional rules and regulations, to disclose information, or (ii) we or persons affiliated with, or working for, us represent ourselves/represent themselves in disciplinary, civil, administrative or criminal proceedings in which this information might be of importance, we and the person(s) assigned by us shall neither disclose confidential information and personal data nor provide such information to third parties, other than those referred to in paragraph 2.  
5.2 You agree, within the scope of: (i) an Engagement commissioned by you to us, (ii) compliance with legal obligations to which we are subject, (iii) risk management and quality review requirements, and (iv) internal business purposes, that we shall process confidential information and personal data concerning you and/or persons (formerly) working for, or affiliated with, you, your clients or third parties, including sharing this information with:  
(a) other independent PricewaterhouseCoopers member firms of the worldwide PricewaterhouseCoopers network;  
(b) if required, parties involved in the execution of the Engagement; and  
(c) our insurers, or legal or financial advisers.  
5.3 We shall take appropriate measures in order to protect the confidential information and personal data, and inform any third parties and employees that we engage of the confidential nature of the information.  
5.4 We shall process personal data in accordance with the applicable (inter)national laws and regulations, including professional rules and regulations, in the field of protection of personal data.  
5.5 Except where any (inter)national laws or regulations, including professional rules and regulations, require you to disclose information, or we have given our prior written consent to do so, you shall not disclose, or provide to third parties, any information concerning the Engagement, the content of reports, opinions or any other written or oral statements issued by us.  
5.6 The parties shall impose their obligations under this Article on any third parties that they engage.  
5.7 We shall have the right to mention your name and sketch a broad outline of work performed to potential and existing clients as an illustration of our experience.

### 6 INTELLECTUAL PROPERTY

6.1 We reserve all intellectual property rights in relation to products of the intellect that we use or have used and/or develop or have developed within the framework of the execution of the Engagement, in respect of which we hold or can exercise copyrights or other intellectual property rights.

6.2 You are explicitly prohibited from reproducing, publishing or using for commercial purposes, whether alone or involving third parties, those products, including computer programs, systems designs, working methods, opinions, contracts and model contracts, brands and logos and our other products of the intellect, all in the broadest sense of the word. These products may not be reproduced and/or published and/or used for commercial purposes unless we have given our prior written consent to do so. You have the right to reproduce the written documents for your own internal use in so far as this is in line with the purpose of the Engagement. This provision shall apply mutatis mutandis if the Engagement is terminated early.

### 7 FEE

7.1 If pricing factors, such as salaries and/or rates, should be subject to change between the inception date of the Engagement and completion of the work under the Engagement, we have the right to adjust the agreed fee accordingly.  
7.2 Our fee is exclusive of out-of-pocket expenses and expense claims filed by third parties commissioned by us.  
7.3 All fees are exclusive of turnover tax and other government levies, if any, to which we are subject and which shall be recharged to you.

### 8 PAYMENT

8.1 Payment of our fee, without any deduction, discount or debt settlement, is due within 15 days of the invoice date. Payments, denominated in the currency indicated in the invoice, shall be remitted to a bank account designated by us. Objections to any amounts charged shall not suspend your obligation to pay.  
8.2 All judicial and extrajudicial (collection) costs that we incur in connection with your failure to comply with your (payment) obligations are for your account.  
8.3 If we believe that your financial position and/or payment performance justifies such action, we have the right to demand that you immediately furnish security or additional security in a form to be determined by us and/or make an advance payment. If you fail to furnish the desired security or make the desired advance payment, we have the right, without prejudice to our other rights, to immediately suspend any further execution of the Engagement, and all amounts you owe us for whatever reason shall become immediately due and payable.  
8.4 In the event of a jointly commissioned Engagement, all clients are jointly and severally liable for payment of the full fee charged where the work was performed for the clients jointly.

### 9 COMPLAINTS

9.1 We must be notified in writing of complaints relating to the work carried out and/or the invoice amount within 60 days of the date of dispatch of documents or information in respect of which you are filing a complaint, or within 60 days of the discovery of the defect, error or shortcoming, if you prove that you could not have reasonably discovered that defect, error or shortcoming earlier.  
9.2 Complaints as referred to in the first paragraph shall not suspend your obligation to pay. Under no circumstance shall you be entitled, by virtue of a complaint in respect of a certain service, to defer or refuse payment for other services provided by us to which the complaint does not relate.  
9.3 If you filed a legitimate and timely complaint, you shall have the choice between us adjusting the fee charged, having the rejected work rectified or redone free of charge, or terminating the Engagement (or remaining work) in exchange for a refund proportionate to the fee already paid by you.

### 10 DELIVERY PERIOD

10.1 If you are required to make an advance payment or to make information and/or materials available that is/are required to execute the Engagement, the term for completing the work will not take effect until we have received the payment in full or until all information and/or materials have been made available to us respectively.  
10.2 The due dates for completion of the work shall be regarded as strict deadlines only where this has been agreed in writing in advance.  
10.3 Unless execution of the Engagement proves to be permanently impossible, you cannot terminate the Engagement on account of us failing to meet a deadline, unless we do not perform the Engagement, either partially or in full, within a reasonable period of which we have been notified in writing after expiry of the agreed delivery period.

### 11 EARLY TERMINATION OF THE ENGAGEMENT

11.1 Either party has the right to terminate the Engagement in writing at any time, with due observance of a reasonable notice period. If the Engagement terminates prior to its completion, you are obliged to pay the fee for any work that was performed for you.  
11.2 Either party is entitled to terminate the Engagement, either partially or in full, in writing with immediate effect, without notice of default or judicial intervention being required, if the other party has been granted a (provisional or definitive) moratorium, has been declared insolvent or bankrupt, or its business is/should be wound up or discontinued.  
11.3 If you should decide to terminate the Engagement early, we are entitled to compensation for the costs that we reasonably have to incur as a result of the early termination of the Engagement, including costs relating to subcontracting, unless the termination was motivated by facts and circumstances that can be attributed to us. If we should terminate the Engagement early, you are entitled to our assistance in transferring work to third parties, unless the termination was motivated by facts and circumstances that can be attributed to you.

### 12 LIABILITY

12.1 We shall carry out our work to the best of our ability, while exercising the due care that may be expected of us. If an error is made as a result of you providing incorrect or incomplete information, we are not liable for any resulting damage. Our total liability towards you for any errors that would have been prevented had we exercised due care, is limited to three times the fee paid by you and/or owed by you for the specific work performed under the Engagement from which the error resulted. If the Engagement has a term of more than 12 months, the total liability within the scope of the Engagement shall be limited to three times the fee paid by you and/or owed by you for the first 12 months for the specific work performed under the Engagement from which the error resulted. The limitation of liability does not apply if it is related to an intentional act (in Dutch: "opzet") or willful recklessness (in Dutch: "bewuste roekeloosheid") on our part and/or unless any mandatory (inter)national law or regulation, including professional rules and regulations, dictates otherwise.  
12.2 If the Engagement is carried out for more than one (legal) entity/person, the limitation of liability with respect to the Engagement shall apply to all these (legal) entities/persons jointly. In the event of liability, it is up to this group of legal entities/persons to share the maximum amount of damages among themselves.  
12.3 You shall indemnify us and hold us harmless against third-party claims for any damage incurred as a result of you providing incorrect or incomplete information to us, unless you demonstrate that the damage does not relate to imputable acts or omissions on your part, or was caused by an intentional act or willful recklessness on our part, and unless any mandatory (inter)national law or regulation dictates otherwise.

