Memorandum of Understanding
Between
KPMG Holding NV & Cambridge Technology Enterprises
For KPMG-CT, BV

This memorandum of Understanding ("Memorandum") is made on March 26, 1997 ("Effective Date") between KPMG Holding NV, a company duly incorporated in the Netherlands ("KPMG") and J & S Limited Partnership, a duly organized Massachusetts Limited Partnership, which, along with its affiliates, conducts business under the name, CTE ("CTE" and together with KPMG, "Parties")

WITNESETH:

WHEREAS, KPMG Holding NV and CTE wish to establish KPMG-CT BV ("KPMG-CT BV") to develop and market technology services and develop new information and Internet technologies, and

WHEREAS, Parties wish to enter into a more detailed final Agreement to establish the Parties’ rights and responsibilities. Both Parties understand that terms of this Memorandum may be subject to change in such final Agreement.

NOW, THEREFORE, the Parties hereto understand and agree as follows:

1. Operation of KPMG-CT BV

1.1 The Company
KPMG-CT BV will be designed to expand KPMG Holding NV’s services to establish KPMG Holding NV as a one-stop-shop for all business/technology solutions. The Company will be contracted on a project basis by the customer. Services will be performed on a fixed-price, fixed time-frame basis. To determine its proposed fixed price for a project, the Company uses an internally developed estimation process which takes into account standard billing rates and the risks associated with the particular project, such as the number and type of key functions to be developed, the technology environment and application type to be applied, the project’s timetable and the overall technical complexity of the project. Each fixed-price proposal must be approved by two members of the Company’s senior management team. Contracts above $250,000 must additionally be approved by the board.

1.2 Organization and Structure
- KPMG-CT BV will be a 50/50% joint venture between KPMG Holding NV, and CTE
- KPMG-CT BV will be formed as a Limited Company established in the Netherlands
• KPMG will have board and operational control
• KPMG will have two board representatives
• KPMG will provide four project managers (See Appendix of resumes for profiles also see Personnel section below)
• KPMG will provide the President of the company (See Appendix of resumes for profiles also see Personnel section below)
• KPMG provides a maximum line of credit of $5 million for operational expenses and working capital
• CTE will have one board representative
• CTGroup will provide initial customer leads to the Company
• KPMG will provide customer leads
• KPMG will provide an experienced head of operations, COO
• KPMG will provide ten employees
• CTE will lead the technology development
• CTE will provide training during stage 2
• CTE will contribute ten employees who are recent graduate and are technically oriented
• CTE will provide an experienced head of technology

1.3 The name of the company may be changed according to Dutch legal / marketing requirements

1.4 HP Commitment of Support
HP has been closely involved in the founding of the Company, and will support the Company with technology, infrastructure expertise, marketing services and leads.
Their specific role will be discussed on April 4, 1997.

1.5 Mutual Supplies
It is important that supplies between partners will be executed at least on the best terms (most favored party treatment) on which any of these companies have done business in the relevant year.

2. Organization and Management

2.1 Supervisory Board
The Supervisory Board will consist of three (3) members: two (2) from KPMG NV and one (1) from CTE, or its affiliates. The Chairman of the Supervisory Board will be from KPMG.

2.2 The Roles of the Supervisory Board shall include:

2.2.1 approve the investment guidelines, policies and strategies of KPMG-CT BV
2.2.2 approve the inclusion of any other partners
2.2.3 approve the budget for the KPMG-CT BV operations – Seemhan?

2.3 Board of Management

The Board of Management will consist of at least one statutory director. The chairman of the Board of Management will be from KPMG Holding NV and will be the representative director of KPMG-CT BV.

In addition to the Statutory Director, the Company can have a management team consisting of a CEO, COO, ....

3. PERSONNEL

3.1 General Information

Key personnel will be composed of a combination of experienced KPMG employees, experienced CTE employees and new personnel brought in by both KPMG and CTE. As mentioned above, KPMG will have two board representatives and CTE will have one board representative. KPMG will provide the President of the company and four project managers as well as at least six (6) operational resources. CTE will contribute ten employees who are recent graduates who have the most excellent academy credentials and are technically oriented as well as an experienced head of technology. Due to the fact that the president temporary will be available part-time only, KPMG will in addition provide an experienced head of operations.

3.2 Members of the Supervisory Board

Jan van Rooijen
Member of the Board of Management of KPMG NV since 1997, with a special focus on Information Strategy and Finance. Chairman and founder of KPMG Corporate Finance NV since 1989.

Jan van Rooijen holds a master degree in business economics from the State University of Groningen and a post graduate degree in business economics of the University of Amsterdam.

Sundar Subramaniam is President of Cambridge Technology Enterprises and Adjunct Assistant Professor of Finance at Brandeis University. Mr. Subramaniam has been Chairman of Integrated Computing Engines (ICE) since 1993. From 1995 to 1996, Mr. Subramaniam has been actively involved with the following companies: Brainstorm Technologies, Cambridge Technology Group, I-Cube, ICE, Internet Business Services (IBS), Marathon Technologies, OneWave Corporation, Open Environment Corporation, WebMate Technologies, and WorldStreet Corporation. He is also a director of Cambridge/Samsung Partners (CSP), an investment fund that seeds early stage companies. Mr. Subramaniam
holds a Bachelor of Science degree in Computer Science and Economics from Brandeis University.

**Ron Wijnstekers** Chairman and founder of KPMG Management Services since 1989. Member of the group council of KPMG Netherlands. Member of the steering board of KPMG Certification. Member of the steering board of the Royal Dutch Aeronautical Association.

3.3 KPMG-CT BV Members of the Board of Management / Management Team

**President and Statutory Director:** Ron Wijnstekers - Currently Chief Executive Officer of KPMG Management Services, NV.

**Chief Operations Officer:** Paul Spaans - Currently senior manager at KPMG Management Services, NV. Responsible for the planning of personnel and for various projects. Holds a Master of Science degree in Business Econometrics from Erasmus University Rotterdam as well as a Bachelor of Science degree in Informatics.

**Chief Technology Officer:** Anand Daga - Currently group leader at CTG delivering pilot Internet applications. Anand also worked on the demo team at CTG from January, 1996 to December, 1996. Prior to CTG Anand worked as a software engineer developing middle-ware technology at OneWave from January, 1995 to December, 1995. Past experience includes testing network operating systems while at Banyan Systems Inc., Westboro, a network operating systems company.

Graduated from Clark University, Worcester, MA on December 1994 with Bachelor of Arts with Honors in Computer Science, and minor in Economics, December, 1994.

3.4 **Project Managers:** Project Managers lead the teams which design, implement, deliver and support the application products. The Project Manager acts as a liaison between the customer and the technical team and provides direction to the team members throughout the course of the project.

4. PURPOSE

4.1 General Information

KPMG-CT BV will design, develop, integrate and implement high quality, flexible electronic business applications and solutions for European companies. The Company will develop client/server and Internet-enabled client/server software applications designed to enable business to customer commerce as well
as business to business commerce. KPMG-CT BV will build projects using many leading Internet and intranet technologies including JAVA-based application development. KPMG-CT BV will deliver its solutions for both enterprise-wide and departmental initiatives on a fixed-price, fixed time-frame basis using a three phase process. The three phase process is a workshop-based, rapid development methodology which emphasizes active client participation to help visualize, prioritize and create time-critical business and technology solutions. The Company believes that this process is an important competitive differential that will allow KPMG-CT BV and its clients to better understand the clients' Internet needs, and to design, develop, integrate and implement solutions that address those needs.

4.2 The three phase process consists of:

- Internet Development Workshop (IDW): The IDW workshop is designed to rapidly identify the client’s needs and develop a strategy and action plan to meet those needs.

- Design: The Design workshop focuses on outlining the proposed process changes and required software applications.

- Systems Integration: The Systems Integration stage primarily involves the development and testing as well as the maintenance, enhancement and support of the solution after it has been installed and is operational.

KPMG-CT BV will target clients in information-intensive businesses, including financial services, telecommunications, utilities, manufacturing and retail.

KPMG and Cambridge Technology Enterprise bring to the joint venture a vast and growing network of strategic relationships that will assist the Company in delivering a complete Internet business solution to its customers. KPMG-CT BV’s alliances bring to the joint venture a global presence, a proven marketing tool and a loyal client base. The Company believes that these relationships add further value to the project by providing customers with auxiliary resources as well as additional sources of established implementation support and consulting services.

5. Business Plan

5.1 The parties have outlined the Business Plan which has been annexed to this MOU and is herewith incorporated in.

6. KPMG Buy-Out Option

6.1 Buy-out-option

KPMG Holding NV will have a call option to buy CTE’s portion of the equity in the KPMG-CT BV after a period of three years from the date of inception, April
7, 1997. The option will expire after two years. The value of the equity will be
determined through a comparative analysis of comparative companies, for
example Cambridge Technology Partners (CTP) and Sapient among others.

6.2 Equity Structure
KPMG-CT, BV will be incorporated with a issued share capital of 40,000 DFL.
The Articles of Incorporation will contain a right of first refusal in relation to
share transfers in favor of the remaining shareholders.

6.3 No dividends will be declared until the KPMG credit line has been repaid

7. TIMELINE

7.1 Timeline
Draft of Final Agreement: April 8, 1997
Formal Hewlett-Packard Commitment of Support April 9, 1997
Signature of Final Agreement April 18, 1997
Effective Incorporation of KPMG-CT, BV May 1, 1997

7.2 Selection of Law Firm and Lawyer
It will be the sole responsibility of the President of KPMG-CT BV to choose a
law firm that is to represent KPMG-CT BV. After the initial stage for corporate
law, the firm shall be neutral to both KPMG NV and CTE to avoid potential
conflicts.

8. The Agreement as outlined in this MOU is subject to:
1. Approval of full Board of Management of KPMG Holding NV
2. Approval of general meeting of shareholders of KPMG Holding NV.
3. Mutual agreement of the partners, KPMG Holding NV and J&S on the final
contract (according to Dutch law.)

IN WITNESS THEREOF, the undersigned Parties have executed this Memorandum as of
the Effective Date.

KPMG Holding NV

By: Jan A.W. M. van Rooijen
Title : Board Member

Cambridge Technology Enterprises
By: Controller Corp., Inc. on behalf
of the J&S Limited Partnership

By: John Donovan
Name: John Donovan
Title : President