

GENERAL TERMS AND CONDITIONS OF CONTRACT OF SCPA HIRSCH MARINESCU & PARTNER (HMP)

1. Scope of Application

- 1.1 These Terms and Conditions of Contract shall apply to all forms of representation in and out of court, as well as before authorities, which are undertaken in the course of the contractual relationship (hereinafter referred to as “mandate”) between SCPA HIRSCH MARINESCU & PARTNER (hereinafter referred to as “HMP”) and the client.
- 1.2 The Terms and Conditions of Contract shall also apply to additional mandates, unless agreed otherwise in writing.
- 1.3 HMP and the client shall be guided in acting according to a signed executory title represented by the Lawyers’ Assistancy Contracts, as issued by the Bucharest Bar, where shall be described the general mandate, completed by the applicable annexes complying of these General Terms and Conditions, the orders transmitted by the client through e-mail or by phone, together with the acceptance of the proposed fees, as existent at the date of signing of the Contract.

2. Mandate and Power of Attorney

- 2.1. HMP shall have the right and the obligation to represent the client to the extent that is necessary and adequate in order to comply with the mandate. In the event of changes to the law applicable to the case in question, after the mandate has ended, the lawyer shall not be obligated to inform the client of these changes or of the consequences resulting thereof.
- 2.2. Unless other arrangements are expressly confirmed in writing, advice and information on economic issues and issues regarding fiscal and tax law shall not be included in the remit of HMP.

3. Principles of Representation

- 3.1 HMP shall perform the representation entrusted to it in conformity with statutory provisions and shall represent the rights and interests of the client vis-à-vis all persons with diligence, loyalty, and conscientiousness.
- 3.2 As a matter of principle, HMP shall have the right to act at its own discretion and to take all steps it deems necessary, especially regarding all means required to defend a case, as long as these measures do not come into conflict with the mandate issued by the client, the good conscience of HMP, or the law.
- 3.3 If the client issues an instruction to HMP, which conflicts with the law, or with the principles of proper exercise of the legal profession, based on statutory provisions or other statutory regulations regarding codes of conduct, HMP may reject to follow the

instruction.

- 3.4 In the event that HMP considers the received instructions to be inadequate, or even to the detriment of the client, HMP shall inform the client of the possible negative consequences, before carrying out the client's instructions.
- 3.5 In the event of imminent danger, the lawyer shall have the right to take action, even if taking this particular action is not expressly covered by – or even contrary to – instructions given by the client, and doing so appears to be necessary in order to protect the client's interests. The same shall apply in the event that the lawyer deems it necessary to refrain from taking action.
- 3.6 The client hereby takes note of the fact that electronic data storage of documents (for the Commercial Registry and the Land Registry) can only be guaranteed for a period of seven years. Prolonged data storage is possible, but will be ensured only if the client gives instructions to that effect. Any expenses incurred through the storage of electronic data shall be borne by the client.

4. Client's Obligation to Provide Information and to Cooperate

- 4.1 The client shall be obligated to provide HMP with all information and facts, without delay, which may be of significance to comply with the mandate, as well as to make accessible all required documents and means of evidence.

HMP shall have the right to assume that the information, facts, documents, papers and means of evidence HMP receives from the client are correct, unless their incorrectness is obvious.

- 4.2 During the term of the mandate, the client shall – immediately and without delay – be obligated to inform HMP of any change in circumstances which may be of importance in relation to the mandate.

5. Obligation of Confidentiality, Conflict of Interest

- 5.1 HMP shall be bound to professional secrecy within the realms of statutory provisions, regarding all matters which have become known to HMP in its capacity as a law firm, insofar as it is in the interest of the client.
- 5.2 Within the scope of applicable laws and guidelines, HMP shall have the right to assign anyone of the staff members to work on a given case, insofar as there is proof that these staff members have been informed of their obligation to maintain confidentiality, in case the case is delegated to auxiliary personnel of HMP, whom are not bound by the confidentiality of the attorneys' oath.

- 5.3 HMP shall be released from the obligation to maintain confidentiality in the event that it is necessary to assert claims against the client (especially regarding fees of HMP) or to counteract claims made against HMP itself (especially regarding claims for damages made by the client or third parties against HMP).
- 5.4 The client may release HMP from the obligation to maintain confidentiality at any time. This release, however, does not release HMP from the obligation to examine, whether its statement or testimony is in the best interest of the client.
- 5.5 HMP shall examine whether acceptance of the mandate creates a risk of conflict of interest under the terms of the Regulations regarding the Profession of Attorney at Law.

6. HMP's Obligation to Inform the Client

HMP shall bring all actions taken in connection with the mandate to the attention of the client - in oral or written form, and in sufficient detail.

7. Sub-Authorization and Substitution

HMP may ask a trainee lawyer, another lawyer, or another lawyer's trainee lawyer, to act on its behalf when representing the client (sub-authorization). In the event that HMP is prevented from representing the client, HMP may ask another (external) lawyer to act on its behalf (substitution).

8. Fees

- 8.1 In the absence of other agreements, HMP shall be entitled to receive an adequate fee. The fees for the Services shall be calculated according the calculation method inserted in the applicable annex.
- 8.2 In case it is agreed that HMP's fee shall consist of a lump-sum or shall be based on an hourly rate, HMP shall be entitled to the cost refund paid by the opposing party in the amount it exceeds HMP's fee (i.e. the differential amount), provided the cost refund can be collected from the opposing party; failing which, HMP shall be entitled to the lump-sum, or to the fee based on an hourly rate, as previously agreed upon.
- 8.3 The Value Added Tax, at the statutory rate, shall be added to the fee agreed upon with HMP, as well as all required and appropriate expenses (e.g. for travelling, telephone, fax, photocopies), and any cash expenses incurred on behalf of the client (e.g. court fees). These hourly rates agreed on are value-guaranteed and may be adjusted at the client's request after a minimum period of one year of continue representation, or as amended from time to time.

- 8.4 The client takes note of the fact that estimates, made by HMP, regarding the anticipated amount of the fee, are not binding, unless they are expressly referred to as a binding estimate. Estimates cannot be regarded as binding, due to the fact that the scope of the impending work load can, by nature, not be assessed reliably in advance.
- 8.5 HMP shall be entitled to send invoices at any point in time, at least on a monthly basis, as well as to ask for advance payments.
- 8.6 In the case that the client is an entrepreneur, an invoice forwarded to the client and properly broken down into its various items, shall be deemed to have been approved, if and to the extent that the client does not expressly oppose it in writing within one month of its receipt (receipt by HMP shall be the decisive date).
- 8.7 In the event that the client does not pay all or a part of the fee on time, the client shall pay default interest to HMP at the statutory rate, however, at a minimum rate of 4% above the applicable basic rate of interest. The foregoing shall not affect further statutory claims .
- 8.8 All expenses paid to courts or authorities (cash expenses) and costs (e.g. external services) may be billed to the client at the discretion of HMP, upon which the client shall pay promptly.
- 8.9 In the event that several clients are represented by HMP regarding the same legal matter, all clients shall be jointly and severally liable for any claims arising from the man- date.
- 8.10 A claim for compensation of legal costs and fees of the client vis-à-vis the opposing party shall hereby be assigned to HMP in the amount of the fee payable to HMP, as soon this claim arises. HMP shall have the right to inform the opposing party of the claim's assignment at any time.

9. Liability of HMP

- 9.1 HMP's liability, as well as the liability of all persons acting on behalf of HMP, or personnel in the service of HMP, regarding legal advice, representation, drawing up contracts, rendering an expert opinion or other services, shall be **limited to 1 million Euros (One Million Euros)**. Liability beyond this amount shall hereby be expressly precluded. This shall also apply to any liability vis-à-vis of third parties, e.g. to a contract with protective effects with respect to a third party. Any liability for damages on the part of those lawyers who did not handle the case in question shall hereby be precluded. This limitation of liability shall apply to cases of infliction of damage due to gross negligence.

- 9.2 In the case of two or several competing parties having suffered damage (clients), the maximum amount, which applies to each party, shall be reduced in proportion to the amount of each party's claim.
- 9.3 The restrictions of liability pursuant to Sections 9.1 and 9.2 of these Terms and Conditions of Contract shall also apply to the benefit of everyone acting on behalf or in the service of the law firm.
- 9.4 HMP shall be liable for third parties who perform external services within the scope of HMP's mandate, especially for external experts and foreign lawyers, who are neither employees, nor partners, only in case of *culpa in eligendo* (i.e. fault in selecting those third parties).
- 9.5 HMP shall only be liable to the client but not to third parties. The client shall be obligated to expressly bring this provision to the attention of all third parties who come into contact with the lawyer through the client's initiation in the course of the mandate.
- 9.6 HMP shall not be liable for lack of knowledge of foreign law. EU law, however, shall not be deemed to be foreign law, whereas the national law of EU Member States, other than Romani, are deemed to be foreign law.

10. Lapse / Preclusive Period

All claims against HMP shall expire if the client does not assert them in court within six months from the time of obtaining knowledge of the damage and the identity of the person who caused the damage, or of any other event which gives rise to the claim, at the latest, however, after a period of three years from the time the action causing the damage (violation) took place.

11. Client's Legal Expenses Insurance

- 11.1 In case the client has insurance cover for legal expenses, he/she shall inform HMP thereof without delay and present the required papers (if available).
- 11.2 HMP's claim for fees vis-à-vis the client shall remain unaffected by the client's notification of having legal fees insurance, as well as by actually obtaining insurance coverage. It shall, furthermore, not be construed, that HMP is willing to waive claim for fees that may exist beyond the amount paid by the insurance.
- 11.3 HMP shall not be obligated to claim its fee directly from the legal expenses insurance, but is entitled to receive full payment from the client.

12. Termination of the Mandate

- 12.1 Both, HMP and the client, may terminate the mandate at any time with a prior notice of 15 days from delivery. HMP's claim for fees shall remain unaffected by the foregoing clause.
- 12.2 In the event of termination by the client or by HMP, HMP shall continue to represent the client for another 14 days, insofar as this is necessary in order to protect the client against legal detriment. This obligation does not apply in the event that the client revokes the mandate and states that he/she does not wish to be represented by HMP any longer.

13. Obligation to Hand Over Documents

- 13.1 HMP shall hand over all legal documents in the original at the request of the client upon termination of the mandate. HMP shall be entitled to retain copies of these documents.
- 13.2 If the client asks for further copies of documents after the mandate has ended, which the client has already received during the term of the mandate, the client shall bear the costs incurred in this regard.
- 13.3 HMP shall be obligated to keep all files for a period of five years as of the end of the mandate and to provide the client with copies upon request. Section 13.2 of this agreement shall apply with regard to the costs. Insofar as statutory provisions stipulate longer storage periods, they shall be observed. The client hereby agrees to destruction of the files (also in the original) after the storage period has expired.

14. Choice of Law and Jurisdiction

- 14.1 The present Terms and Conditions of Contract as well as the mandate itself shall be governed by Romanian substantive law.
- 14.2 Unless there are peremptory statutory provisions to the contrary, the parties hereby agree that any and all legal disputes that may arise from, or in connection with this contract, including disputes regarding the validity of this contract, shall solely be subject to the jurisdiction of the competent court at the seat of HMP.

Notwithstanding the foregoing, HMP shall be entitled to file claims against the client at any other court in Romania or abroad, which has jurisdiction over the client's corporate seat, place of residence, business, or assets.

15. Final Provisions

- 15.1 Changes or amendments to the present Terms and Conditions of Contract shall be made in writing in order to be valid.
- 15.2 All correspondence between HMP and the client shall be deemed to have been received by the client at the time it is sent off to the address which was stated by the client at the onset of the mandate, or to another address, insofar as the client informed HMP of a subsequent change in address. HMP may, however, correspond with the client in any other form he deems appropriate, unless agreed otherwise. Any statements, representations, modifications etc. which require written form pursuant to the present Terms and Conditions of Contract, may be communicated via fax or e-mail, unless agreed otherwise.

Unless the client gives other instructions, correspondence via e-mail may take place in unencoded form. The client hereby states that he/she is aware of the risks related with this form of communication (especially regarding receipt, confidentiality, and possible alterations of e-mails through transmission) and hereby accepts – fully aware of these risks – that e-mail communication is conducted in unencoded form.

- 15.3 The client hereby expressly agrees to the processing, transmission, and passing-on (in terms of the Data Protection Act) of his/her/the company's personal data, insofar as this is necessary and appropriate in order to ensure that HMP is able to perform its duties with regard to the mandate, or if stipulated by statutory law or by the regulations governing the legal profession (e.g. regarding participation in compulsory electronic legal data transfer).
- 15.4 Should one or several provisions of the present Terms and Conditions of Contract, or of the contractual relationship governed by the present Terms and Conditions of Contract, become invalid, this shall not affect the validity of the remaining provisions. The contracting parties hereby agree to replace these invalid provision(s) with provision(s) that come closest to the intended economic aim.