

CONSULTANCY AGREEMENT

No. [NO/YEAR]

1 Parties

S.C.SINERTEQ S.R.L., having its registered office at 45-47 Miron Costin Street, B5, Sc.2, Ap.24, 011097, Sector 1, Bucharest, Romania, trade register no. J40/15273/09.09.2008, VAT code RO, CUI 24438262, bank ING Bank, bank account no. RO18INGB0000999901311833 (hereinafter "SINERTEQ"),

and

[COMPANY], having its registered office at (hereinafter "CLIENT"),

hereafter individually referred to as Party and collectively as Parties. The Parties hereunder agree that:

2 Effective Date

This Agreement ("Agreement") is entered into and effective as of the last date of signature hereto ("Effective Date").

3 Scope

This Agreement defines the terms and conditions under which SINERTEQ advise and / or provide consultancy services ("Services") as CLIENT may reasonably request, taking in consideration that: i) CLIENT intends to conclude an agreement with a party able to support, assist and offer certain Information Technology services; ii) SINERTEQ has the professional know-how, experience and necessary skills.

4 Price List

1) In consideration of the Services performed in accordance with this Agreement, the prices are:

Consultancy Services	Description	Monthly Fee (EUR)
Professional IT consultancy services	[TBD]	4,000

- 2) CLIENT shall reimburse SINERTEQ for all the reasonable expenses actually incurred for travel and lodging or materials used in the performance of this Agreement, under the condition that such expenses are approved by CLIENT in advance and upon presentation by SINERTEQ of documentation, expense statements and/ or vouchers supporting the expenses.
- 3) Unless otherwise agreed in writing by SINERTEQ, prices do not include any other costs, such as i) daily allowance (outside Bucharest); ii) house allowance; iii) travel allowance.

5 Payment Schedule

Total due amount is non-refundable and shall be invoiced on a monthly basis in advance, prior of execution of Services.

6 Payment Terms and Conditions

- 1) Unless otherwise agreed in writing by SINERTEQ, all fees shall be exclusive of foreign, state and/or local use, sales, property, excise, value-added, withholding or other taxes that may be applicable.
- 2) If the purchase is exempted from any taxes, CLIENT shall provide SINERTEQ with a tax exemption certificate of the applicable taxing authority, provided that CLIENT shall remain liable for and shall indemnify and hold harmless SINERTEQ from any damages, including penalties, resulting from the failure to pay any such taxes.
- 3) SINERTEQ will issue, at due dates, the fiscal invoices in electronic format and send them to CLIENT via e-mail.
- 4) CLIENT will make the payment to the SINERTEQ bank account in 5 (five) business days from invoice receiving date, in currency, exchange rate and bank account specified in invoice.
- 5) In case the payment terms are exceeded, CLIENT will due late payment penalties. They shall be calculated as from the day following the contractual payment date up to the actual day the SINERTEQ' account is credited, at a daily rate equal to 1% of the due amounts.

7 Execution of Services

- 1) The relationship with CLIENT is founded on mutual confidence and trust. SINERTEQ shall perform the Services according to its own methods, possibilities and experience, with honesty, equity, integrity and social responsibility.
- 2) During the term of this Agreement, SINERTEQ shall perform the Services exclusively during business days, a variable number of hours, as considered necessary by SINERTEQ. Business days are from Monday to Friday, except for public holidays, between 10:00-18:00 EET.
- 3) CLIENT will provide all cooperation required in order to allow SINERTEQ to fulfill its commitments.
- 4) During the term of this Agreement, CLIENT will grant access to its premises to SINERTEQ as is reasonably required for the execution of this Agreement. Authorization procedures will be agreed between SINERTEQ and CLIENT, and SINERTEQ will use such rights of access only for the execution of this Agreement.
- 5) When needed CLIENT shall ensure SINERTEQ, in a reasonable, time-effective manner and at no cost for SINERTEQ, all the necessary resources for performing the Services in a safe, efficient and legal manner. These resources include without being limited to: i) proper workspace and work environment; ii) software licenses; iii) hardware; iv) secured access to systems; v) phone and Internet access; vi) necessary information and documentation; vii) training on specific topics as needed for performing Services; viii) any other assets required by the Romanian legislation in effect.
- 6) SINERTEQ is responsible for all materials, components or tools entrusted by CLIENT. These materials, components or tools remain the property of CLIENT and shall be returned immediately to CLIENT upon request or at the termination of the Agreement. SINERTEQ will be responsible for all incurred losses, based on the current book value.

Please consider the environment and print this document only if necessary.

This document is intended for the exclusive use of the addressee(s) and contains Confidential Information. The author shall not be liable for the document if altered, changed or falsified. If you are not the intended recipient, or responsible for delivering to the intended recipient, be advised you have received this document in error and any use, dissemination, forwarding, printing or copying is strictly prohibited. In such case, you are kindly requested to destroy this document. **Copyright © SINERTEQ - All rights reserved**

- 7) In consideration for the remuneration, the CLIENT will be the sole and beneficial owner of all results, materials and information arising from the Services. CLIENT is entitled to use the results for any purpose it deems fit.
- 8) SINERTEQ may temporary suspend the execution of the Services, upon 5 (five) days written notice to the CLIENT.

8 Intellectual Property

- 1) Parties understand and accept that all pre-existing rights of ownership, copyright or any other intellectual property rights remain unaffected and as such nothing in relation to this Agreement shall operate as a transfer or license of such.
- 2) Notwithstanding the foregoing, SINERTEQ shall retain the ownership of any techniques, methodologies, approaches, ideas and concepts of a general nature which are created under this Agreement or which are underlying to or incorporated in any of the results, provided however that CLIENT shall have a perpetual, non-exclusive license to use such techniques, methodologies, approaches, ideas and concepts, for its business purposes.

9 Non-Exclusivity

Parties undertake that nothing herein is intended nor shall be construed as creating any exclusivity. This Agreement shall not restrict neither CLIENT from acquiring similar services from other entities or sources, nor SINERTEQ to provide similar services to other clients.

10 Relationships

The relationship of the Parties is that of independent contractors. This Agreement does not create an agency, partnership or similar relationship between the Parties.

11 Confidentiality and Limitation of Use

- 1) This Agreement is subject to all of the terms and conditions of the Mutual Non-Disclosure and Confidentiality Agreement [NO/YEAR].
- 2) Parties agree to keep confidential the content of this Agreement and its Annexes.
- 3) CLIENT can allow SINERTEQ, to make reference to their commercial relationship under this Agreement. Prior to the release of such reference, SINERTEQ shall provide CLIENT a copy of the materials to be published in their final appearance. CLIENT shall have the right to permit or object to any such publication and/or appearance which CLIENT may find prejudicial to its interests.

12 Term and Termination

- 1) The Agreement shall be deemed to have come into force from the Effective Date and, unless terminated earlier as set forth here below, shall last for a period of 12 (twelve) months from the Effective Date.
- 2) The Agreement shall be automatically renewed for 12 (twelve) months periods unless either Party may, for convenience, upon 30 (thirty) days written notice to the other Party, terminate this Agreement.
- 3) Either Party has the right to terminate the Agreement taking effect immediately, by operation of law, by sending a written notification to the other Party, in the following cases: i) filing by the other Party of a petition in bankruptcy or insolvency; ii) any adjudication that the other Party is becoming bankrupt or insolvent; iii) the appointment of a receiver for all or substantially all of the property of the other Party; iv) the making of other Party of any general assignment or attempted assignment of this Agreement for benefit of creditors; v) institution of any proceedings for the liquidation or winding up of the other Party's business or for the termination of its corporate charter; vi) in case of a serious breach of the contractual obligations.
- 4) Either Party has the right to terminate the Agreement at its request, upon 30 (thirty) days written notice to the other Party.
- 5) In case the Agreement is terminated, CLIENT shall still be bound by its obligation to pay any due amounts prior to the date of termination of the Agreement.
- 6) After termination of this Agreement the provisions of Payment Schedule, Payment Terms and Conditions, Intellectual Property, Relationships, Confidentiality and Limitation of Use, Exclusion and Limitation of Liability will remain in full force and effect.

13 Exclusion and Limitation of Liability

- 1) Each Party is solely liable for willful actions and gross negligence. Liability for proven damage is limited to the amount due relative to the services that gave rise to the damage.
- 2) Any Party warrants compliance with all the legal and lawful provisions which enables and authorizes them to exercise the activity in general including all tasks arising from the Agreement. Any Party warrants compliance with the controlling law. Any Party will indemnify and hold the other Party harmless from any loss, cost, liability and expense arising out of any breach of the applicable laws.
- 3) Both Parties cannot be held liable for the following: i) any compensations to be paid by either Party for any indirect damages or consequential damages, including financial or commercial loss, loss of profit, an increase of overall expenses, any delays in planning, loss of expected profit, investments, AGENT base, etc.; ii) any damages due to an error committed by either Party; iii) all claims submitted by third Parties against either Party.
- 4) In addition, SINERTEQ cannot be held liable for the following issues: i) any compensations for any and all direct and indirect damages due to the use of the delivered Services or their corresponding results; ii) any compensations for damages fully or partly caused by the software or hardware delivered or produced by third parties, or by any other asset in the CLIENT premises, or which may have been introduced at the CLIENT premises during or after the Agreement was terminated.
- 5) Only CLIENT shall be responsible for setting up procedures allowing at any given time to restore any lost or modified files, data or programs, regardless of what caused this loss or modification. CLIENT is required to make and have access to any necessary backup copies of his software applications, files and data.

Please consider the environment and print this document only if necessary.

This document is intended for the exclusive use of the addressee(s) and contains Confidential Information. The author shall not be liable for the document if altered, changed or falsified. If you are not the intended recipient, or responsible for delivering to the intended recipient, be advised you have received this document in error and any use, dissemination, forwarding, printing or copying is strictly prohibited. In such case, you are kindly requested to destroy this document. **Copyright © SINERTEQ - All rights reserved**

- 6) In case that the results of Services shall be used to continue their development or for commercialization, CLIENT shall safeguard SINERTEQ against any claims for damages submitted by third parties, even if it appears that the cause of these damages may originally be attributed to the delivered Services.
- 7) These liability limitations shall remain in force even if either Party was notified by the other Party that there is a real and actual risk of damages. Parties hereby acknowledge that this is a reasonable way of sharing the risks.

14 Force Majeure

- 1) Force Majeure exonerates Parties of any responsibility in the event of not fulfilling its obligations under the Agreement. Force Majeure means causes which are absolutely unforeseeable, unpredictable and beyond the reasonable control of the Party, who invokes the Force Majeure event, raised after the Agreement comes into force and that prevents or delays the Party in performing its obligations under this Agreement.
- 2) The Party invoking Force Majeure shall promptly notify the other Party, in writing, in maximum 5 (five) days, of the circumstances constituting the Force Majeure. The proof and notification regarding the performance of obligations thereby delayed or prevented shall be communicated in maximum 15 (fifteen) days of the event appearance. The reference date should be the mail departure date. The proof should be emitted by the Chamber of Commerce or any other authorized entity, according to the controlling law.
- 3) The Party invoking Force Majeure shall promptly notify the other Party, in writing, in maximum 15 (fifteen) days, of the termination of the circumstances constituting the Force Majeure.

15 Notices

- 1) All notices to a Party shall be made in electronic form, using e-mail. Both Parties agree that have the necessary software, hardware and access to the Internet and constantly monitor all e-mail accounts used as communication channel between Parties. Mail or fax notices are not accepted unless otherwise agreed between Parties.
- 2) CLIENT may notify SINERTEQ at consultant@sinerteq.com. Notices will be deemed given and received on the receive date of the e-mail.
- 3) SINERTEQ may notify CLIENT at [E-MAIL]. Notices will be deemed given and received on the transmission date of the e-mail.
- 4) Notices sent outside business days should be considered as dated next business day.

16 Final Provisions

- 1) This Agreement and all questions concerning the validity, interpretation or performance of any if its terms or provisions, or of any rights or obligations of the Parties hereto, shall be governed by and resolved in accordance with the laws of Romania, excluding its conflicts of law provisions.
- 2) Neither Party may assign or otherwise transfer this Agreement or any rights and obligations under this Agreement without the prior written consent of the other Party.
- 3) In the event of the invalidity of any provision of this Agreement, the Parties agree that such invalidity shall not affect the validity of the remaining portions of this Agreement, and further agree to substitute for such invalid provision a valid provision which most closely approximates the intent and economic and legal effect of the invalid provision.
- 4) Any failure by either Party to enforce strict performance by the other Party of any provision herein shall not constitute a waiver of the right to subsequently enforce such provision or any other provision of this Agreement and no term or provision of this Agreement shall be considered waived unless such waiver is in a writing signed by the Party against whom such waiver is asserted.
- 5) This Agreement is the complete and exclusive statement of the agreement between the Parties relating to the subject matter hereof, and supersedes all prior written and oral communications and agreements relating to the subject matter hereof.
- 6) The Parties agree that a facsimile or electronic document will act as original only if physical or electronic signatures of a person authorized to act on behalf of the owner are used as evidence of execution.
- 7) This Agreement may only be modified by a written agreement signed by persons duly authorized to sign agreements on behalf of the Parties.

17 Signatures and Dates

Parties agrees that the Agreement's Terms and Conditions are read and accepted.			
Duly authorized to sign this document for and behalf of:			
CLIENT		SINERTEQ	
Date		Date	
Signature and stamp		Signature and stamp	

Please consider the environment and print this document only if necessary.

This document is intended for the exclusive use of the addressee(s) and contains Confidential Information. The author shall not be liable for the document if altered, changed or falsified. If you are not the intended recipient, or responsible for delivering to the intended recipient, be advised you have received this document in error and any use, dissemination, forwarding, printing or copying is strictly prohibited. In such case, you are kindly requested to destroy this document. **Copyright © SINERTEQ - All rights reserved**