

SERVICES 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 provides consultancy services ("Services"), by sourcing suitable candidates ("Candidates") for CLIENT vacancies ("Job Openings").

4 Price List

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

- 1) Fixed Fee per Job Opening: 300 EUR;
- 2) Success Fee per Candidate: 300 EUR.

5 Payment Schedule

Total due amount shall be invoiced as follows:

- 1) At Effective Date and prior of execution of any Services: Total Fixed Fee = Fixed Fee Per Job Opening x number of distinct Job Openings;
- 2) For each Candidate, 3 months from hiring date: Success Fee per Candidate, in case CLIENT, affiliate, representative or any other company, by the means of or recommended by the CLIENT, will employ Candidate in any contractual form, for 1 (one) year from Effective Date.

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.
- 6) Under no circumstances, CLIENT is entitled to request SINERTEQ to reimburse any fee. All paid amounts are non-refundable.

7 Execution of Services

- 1) SINERTEQ shall perform the Services with honesty, equity, integrity and social responsibility. The relationship with CLIENT is founded on mutual confidence and trust.
- 2) SINERTEQ shall perform the Services according to its own methods, possibilities and experience. SINERTEQ does not apply any tests to Candidates. No reference checks or similar verifications are performed by SINERTEQ.
- 3) The execution of Services shall begin immediately after the Total Fixed Fee payment.
- 4) For each Job Opening, SINERTEQ is responsible to: i) use most appropriate channels to reach the potential Candidates; ii) select the suitable Candidates; iii) send to the CLIENT the Curriculum Vitae(s) of the selected Candidates.
- 5) Upon receiving each Curriculum Vitae, CLIENT is responsible to: i) contact the Candidate within the next 5 (five) working-days; ii) interview and evaluate the Candidate using own hiring procedures and personnel; iii) notify SINERTEQ and Candidate about recruitment decision and hiring date.

8 Intellectual Property

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.

9 Exclusivity

Parties undertake that during this Agreement, CLIENT will recruit exclusively with SINERTEQ. CLIENT shall be restricted from recruiting similar Candidates on its own or by using similar services from other entities or sources.

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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) For the good execution of services, at its solely discretion and without prior notice, SINERTEQ may disclose any of the Confidential Information contained within the Job Opening(s), unless otherwise explicitly stated.
- 4) CLIENT shall keep confidential any information about the Candidates.
- 5) 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 3 (three) months from the Effective Date.
- 2) 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.
- 3) In case the Agreement is terminated, CLIENT shall still be bound by its obligation to pay any due amounts prior to the date of dissolution of the Agreement.
- 4) 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) CLIENT hereby understands and accepts that the result of Services highly depends on factors which cannot be controlled by SINERTEQ, including without being limited to: i) completeness and accuracy of all information provided by CLIENT; ii) availability of qualified applicants; iii) Candidate(s)' honesty; iv) CLIENT reputation and employment offer; v) CLIENT hiring procedures; vi) availability of the qualified personnel involved by CLIENT.
- 2) SINERTEQ does not warrant in any way that the information presented on behalf of the Candidate(s) is real, correct, complete and accurate.
- 3) SINERTEQ cannot be held responsible: i) if the CLIENT decides not to evaluate the Candidate(s); ii) if the Candidate(s) is no longer reachable or available for evaluation; iii) if the Candidate(s) do not pass any interview, test or other hiring procedures used by CLIENT; iv) if the Candidate(s) do not accept the CLIENT employment offer; v) for any oral or written statement, action or activity of the Candidate(s).
- 4) 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.
- 5) 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.
- 6) 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.
- 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.

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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) Business days are from Monday to Friday, except for public holidays, between 10:00-18:00 EET. Notices sent after 18:00 hours 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 List of Annexes

| Annex | Job Opening |
|--------------|--------------------|
| Annex A | [TBD] |
| Annex B | [TBD] |

18 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 | |

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