

GENERAL TERMS AND CONDITIONS OF SERVICE

Law office Cvetković, Skoko & Jovičić

At your request, Law office Cvetković, Skoko & Jovičić (hereinafter “CSJ”) accepts to provide you with legal and advisory services required for the realization of your plans and projects (hereinafter “Case and/or Cases”).

The General Terms and Conditions (hereinafter the “Terms”) have the character of an agreement, whether concluded by written acceptance, by written agreement or by undertaking any activity on the basis of instructions received from you, orally or in writing (including telephone, fax or electronic communication) or by official conclusion of a formal agreement.

It is in the interest of CSJ to provide its clients with legal services under clear and transparent conditions. In this respect, every instruction received from the client for the purpose of commencing work on a case represents clear and unequivocal acceptance of the Terms, regardless of whether the client has signed these Terms or not. Please note that separate schedules to these Terms determine other details such as contact persons, the subject and scope of representation, the hourly rates or fixed price of services and other related elements that are of importance to our relationship.

Our legal and ethical obligations are associated with our relationship to the profession, clients, courts and other authorities before whom we represent clients, to other attorneys, parties who have conflicting interests from the interests of clients, as well as legal trainees, the Bar Association and the public. In accordance with the Code of Professional Ethics of Attorneys (Official gazette of the Republic of Serbia, no. 27/2012) (hereinafter the “Code”), in our work we respect the principles of independence, autonomy, competence, diligence, honesty, confidentiality, worthiness, incompatibility, accountability and restraint.

1. Communication

In Schedule 1, we shall determine in written the person who is Partner in our office and who shall be your contact. In case you require consultations with us, whether it be through talks with the Partner or person specifically working on your case, you may address the Partner who is responsible for contact with you. By accepting to be represented by CSJ, you are obliged to communicate exclusively with the Partner, unless otherwise agreed. It is the Partner’s obligation to meet your request in the shortest possible time.

2. Scope and subject of representation

By accepting to be represented by CSJ, you authorize us to undertake all legal and other actions related to the specific case, the undertaking of which we deem to be necessary. You may give us instructions in written form by which you shall limit our authorizations and proceedings in your case only to certain actions. It is our obligation and duty to respect and abide by the instructions received from the client, regardless if the content of the mandate which the client may possibly determine is lesser than our obligation to undertake all legal and other actions we deem to be necessary. If we

receive such a mandate, we shall respect it and in that case, we shall not be obliged to give advice outside the mandate and received instructions. In the event that such instructions are absent, the provisions of the Terms shall be applicable.

In case we represent you in a case from an insufficiently practiced field or the practice is different, respectively contradictory, it is our professional obligation to act professionally and conscientiously, in accordance with our best comprehension of the legal status of the specific issue, and taking into account your interests. Through communication with you, we shall endeavor to understand such interest. It is therefore of paramount importance that you, upon engaging CSJ, show us all the relevant documentation and communicate any information that is important, or may be important to work on the case. We expect that you act in the same way during work on your case, so that at any time, we dispose of all the information relevant for treatment of your case. The subject of representation for which CSJ is being engaged shall be determined in Schedule 2.

3. Fees and expenses

Unless otherwise agreed, you are obliged to pay us a fee based on an hourly rate, respectively the time we spent working on your case, multiplied by the price of working hours of persons engaged in your case. The following implies time spent on the case: analysis of documents and relevant legislation, meetings with you or your co-workers, time spent on business trips, written communication and telephone calls, as well as work on specific documents.

The hourly rate is determined depending on the person in our office engaged in the case (Partner, Senior attorney, Junior attorney or Legal trainee), and is defined in Schedule 3 of these Terms. The hourly rate is regularly reviewed twice a year, of which you shall be notified at least 30 days in advance.

It is the practice of CSJ to express the hourly rate, respectively amount to be invoiced to the client, in EUR through a separate document (Timesheet) which includes: the date of executing the service, the person who performed the service, description of the work and/or action, time spent on performing the work and/or action, as well as possible remarks. The Timesheet shall always be calculated in EUR, while the invoice shall be expressed in the local currency. When expressed in local currency, the calculation shall be made based on the middle exchange rate of the National Bank of Serbia on the date of invoicing.

In case that work at night, on weekends or during national and religious holidays is required, we are entitled to increase the hourly rate by at least 30%. In the event we agree on a fixed compensation, you shall not be charged any additional fee for work on the case based on the hourly rate, provided that we are entitled to an increase of the agreed compensation in case the work was quantitatively and qualitatively different with regard to the initial agreement.

In case we provide legal services on the territory of another country, we are entitled to negotiate a fee in accordance with the tariff applicable in that country. Unless otherwise agreed, fees calculated based on the hourly rate shall be charged on a monthly level, while fees calculated in a fixed amount

shall be charged in the term of 10 days from the date of providing the specific service, unless a different payment schedule is agreed. In the event of termination of cooperation, we are entitled to compensation accrued up to the moment of termination of cooperation. When the agreed fee is based on the hourly rate, we are entitled to compensation calculated according to the price of hours spent on the case, until the moment of termination of cooperation. When the agreed fee is based on a fixed amount, we are entitled to a percentage of the amount of the agreed fee, according to work completed up to the moment of termination of cooperation. In both cases, in addition to the fee, we are entitled to charge all expenses which we had up until the termination of cooperation. We remind you that, according to Article 33 of the Code, an attorney taking over a case is required to, by insight into the confirmation of a colleague – former representative, assure that the client has settled the representation fee.

By accepting these Terms, the client is obliged to bear all costs and expenses which CSJ considers necessary for the purpose of qualitatively performing the work. Expenses include court and administrative taxes, costs of sending letters and parcels, costs of banking services, costs of hiring experts (with the client's prior approval), translation costs, various taxes paid while investigating and registration, as well as all other reasonable expenses incurred in the course of work. CSJ is obliged to seek prior approval of the client for any costs that exceed the amount of 50 EUR. When going on a business trip at home or abroad, the people engaged in CSJ or by CSJ shall be entitled to reimbursement of all travel expenses: transportation costs in international, intercity and local transportation (ticket price or fuel costs), costs of accommodation, daily wages, as well as compensation for absence from the office. In this sense, CSJ undertakes to submit receipts which justify the stated costs. The assessment of costs given at the client's request has an indicative character and CSJ is not bound by it.

In certain cases, we may require fees and expenses to be paid in advance, especially in situations where we are required to pay the costs in advance. In these cases, an advance payment of costs is a precondition for the beginning, respectively continuation of representation.

4. Invoice maturity

Invoices mature in the term of 10 days from the date of issuance and must be paid in the currency stated in the invoice. Payment in a currency different from the one stated in the invoice shall be possible only when approved by CSJ. In case of delay in payment of the invoice, we reserve the right to calculate default interest from the moment of expiry of the above term, in accordance with the law. When the invoice is expressed in the local currency, and there is a decline in the value of the local currency for more than 5%, CSJ reserves the right to invoice the client the difference between the exchange rates. In case of delay of payment, CSJ is entitled to temporarily suspend or terminate work on the case in accordance with the Code. CSJ also has the right to withhold any document created for the client, or at his order, until the debt is settled.

5. VAT

Each issued invoice is subject to VAT, except in cases when the invoice has been issued by a lawyer who is not a VAT payer. VAT is not shown on the offers we send, whether they are indicative or binding, as well as on cost estimates that CSJ provides to clients. If the client requests cancellation of the invoice, he is obliged to, at the request of CSJ, submit all required documents in order to correct VAT returns. CSJ will cancel the invoice only when the new invoice, which replaces the invoice to be cancelled, is paid. CSJ is entitled to refuse such a request if it is assessed that, by execution of the request, any adverse tax implications would occur.

6. Translation and other services

Depending on the type of text being translated and availability of our capacities, CSJ can perform translation services. Given that translation is not our main business, CSJ does not guarantee the quality of the translation. If case we send a text to be translated to a translator and/or court interpreter, or refer you to engage them directly, we are not responsible for their work and the quality of translation. In these situations, it shall not be considered that we have entered into any business relationship with the translator or court interpreter.

The above rule also applies to other similar situations, especially when engaging court experts, experts, external collaborators and other third parties for work on your case.

7. Work in contentious, non-contentious and administrative proceedings

In the case where the subject of representation is a proceeding, whether contentious, non-contentious or administrative, CSJ has the right to, irrespective of the fact whether CSJ will be engaged in the specific representation, charge the client for analysis of the facts the lump sum ranging from 300 EUR to 1.000 EUR, depending on the complexity of the case. Such procedures include procedures before all domestic courts and domestic arbitrations. In addition to the lump sum, CSJ is entitled to remuneration for work in accordance with the Tariff of rewards and reimbursements for attorneys (hereinafter the “Law of Tariffs” or “AT”), regardless of the success of the dispute or the payment of expenses by the party who has lost the dispute and is required to pay the costs according to the verdict. In the event the court, based on its own assessment, does not award the client the amount of costs or the client does not charge the expenses awarded to him, in whole or in part, the client still has an obligation to compensate CSJ the full amount of the subject costs. In case of monthly charging, costs and fees which are awarded by court verdict belong to the client. CSJ is also entitled to a reward for success in the dispute, in accordance with the attorney tariff, unless it is otherwise agreed with the client.

CSJ may negotiate with the client a different manner of payment related to success in the dispute.

In such proceedings and upon the client’s request, CSJ shall endeavor to provide a non-binding assessment of expenses.

8. Procedures before domestic registries and state authorities

For such cases, CSJ is entitled to calculate the fee according to time spent on them, unless otherwise agreed.

9. Procedures before foreign courts, agencies and international arbitrations

In these procedures, CSJ has the right to negotiate tariffs applicable in the countries where legal services are effectively undertaken.

For procedures before foreign courts and international arbitrations, the rules described in detail in Article 7 of these Terms are applicable, barring the use of local attorney tariffs.

10. Termination of Service

CSJ is entitled to terminate the provision of services in the following instances:

1. If CSJ estimates that its engagement is not in the client's interest;
2. If CSJ finds itself in a position of conflict of interest;
3. If the client fails to pay the agreed fee or award for attorneys work, or fails to settle the expenses necessary for undertaking actions;
4. If the client expresses distrust or rudeness or acts in an indecorous manner towards any attorney, legal trainee or any other person employed at CSJ or engaged by CSJ;
5. If the client fails to submit or submits incorrect or incomplete information to CSJ;
6. If the client conditions payment of the fee to success in a dispute or requests from CSJ a promise of success;
7. If CSJ concludes that the client's main motive is maltreatment, or that the client has other inhumane or immoral motives;
8. If the client's requests are obviously contrary to his own interests;
9. If CSJ judges that the odds for success are insignificant or highly unlikely;
10. If the client fails to abide by the rules from these Terms.

In the above listed instances, the notice period is 30 days unless otherwise agreed or positive regulations dictate otherwise. The client is obliged to pay all fees and expenses incurred up to the time of expiration of the notice period.

11. Confidentiality and Conflict of Interest

We emphasize that all information that you as the client communicate to us in confidence, within the representation, are considered confidential and are protected as such, except if you authorize us to disclose the information or when we are legally obliged to disclose them.

Before commencing engagement, CSJ shall, based on information available to us at that time, review whether it has a conflict of interest, and if it finds that in this case there is no actual conflict of interest, shall accept representation. If you gain knowledge that you believe can present a real

conflict of interest, please immediately inform us of the same. Moreover, if you become aware of any strategic or other fact which, in your opinion, is such that it can affect our potential to represent you, please promptly inform us of the same. In the stated cases, we shall work with you to decide whether to terminate or continue cooperation, while respecting the relevant provisions of the Code. In the event of termination of cooperation, and if we are in the position to do so, we shall assist you in the interim period and recommend another law office that can continue the representation.

By accepting these Terms, you give consent that we can use your name and/or logo for the purpose of providing information about our professional references.

12. Document archiving

Upon completion of work on your case, we are obliged to return to you all the documents you provided us with or that we obtained by working on your case. In case the documents remain with us, you assume the obligation to retrieve them no later than five years from the date of completion of work on the case. In case you fail to do so, it is understood that we have your permission to destroy the subject documentation without prior notice or notification.

In a situation where you store in our archives a significant amount of documents, CSJ has the right to charge the cost of storage.

In the event that your instructions require review or classification of archived documents, we reserve the right to charge (a) time spent reviewing the archived documents, and (b) time spent in preparation of a written audit of the mentioned documents, regardless of whether you request those documents or another person at your request and with your written consent. We also reserve the right to charge the cost of obtaining these documents from an independent legal or natural person with whom you have possibly archived the documents.

13. Prevention of Money Laundering

It is our legal obligation to keep records of transactions that exceed the amount established by regulations on prevention of money laundering (i.e. records of clients to which the list of indicators refers), as well as to inform the relevant authorities responsible for prevention of money laundering when we are required to do so in order to be in full compliance with our legal obligations.

14. Problems and Complaints

If you have any questions regarding these Terms, or comments related to our work or the behavior of our colleagues and associates, we kindly invite you to firstly address those issues to the Partner listed in Schedule 1. It is in our mutual interest to resolve these issues as soon as they occur and in the shortest possible time.

15. Comments related to invoices

Our invoices always include a Timesheet. In case you have any comments related to an invoice, you may submit your objections within seven (7) days of receipt of said invoice. Comments are given to

the Partner. In the event that, in the specified deadline, you have no objections to the invoice, it shall be deemed that the same has been accepted in full. We are obliged to respond to written comments within three (3) days of their receipt. In the event the invoice is modified based on your comments, maturity shall commence as of the date of issuance of the new invoice.

16. Copyright

CSJ reserves the copyright and other intellectual property rights on all documents submitted to the client, which were developed, respectively revised by CSJ. By payment of the agreed fee, the client acquires the right to use the submitted documents without limit and for his own use, or for the purpose for which the documents have been made. In case the client wishes to use the documents for other purposes or to hand them over to third parties, it is essential that he previously obtains the written consent of CSJ.

17. Limitation of Liability

By agreeing to these Terms, you agree that our financial liability to you in respect of any claim (including all possible damage – actual damage and lost profit, costs and interest) shall be limited to an amount less than the following alternative amounts: (i) the maximum amount of coverage based on insurance of the attorney (who has provided you with the service) from professional responsibility, which is applicable at the time or (ii) an amount equal to twice the amount of our fees which you are charged for work on the case from which your claim arises.

In order to limit the liability and exposure to litigation of Partners, lawyers, employees, associates and representatives of CSJ, the basic condition for our engagement (in accordance with any statutory provision which limits our ability to do so) is that you will have no claim nor submit any claim in respect of any damage directly against our Partners, lawyers, employees, associates and representatives of CSJ.

18. Communication via the Internet

In accordance with the technical potential and specific case, CSJ uses the Internet and email for communication and sending documents. CSJ does not guarantee for the security and confidentiality of materials which are sent in such a manner. The client has the right to request a different practice, but shall, in such an event, bear the costs of such communication.

19. Additional actions

CSJ and the client are obliged to undertake and execute additional actions and sign all documents which are necessary in order to fully implement these Terms.

20. Legal successors, acquirers, transfer of rights

Unless otherwise specifically provided by the Agreement itself, the provisions of these Terms shall apply and be binding on the client's legal successors, acquirers and successors. The rights and

obligations under these Terms may be transferred to third parties only with the written consent of CSJ.

21. Integrity

These Terms with Schedules, the Agreement on Engagement or any other documentation resulting from communication with the client regarding the subject of representation, define the subject of engagement and the mutual rights and obligations between CSJ and the client. In the event of any inconsistency between these Terms and the Agreement on Engagement, the provisions of the Agreement on Engagement shall be applied. These Terms constitute the definitive and complete agreement between CSJ and the client in relation to this specific case and fully supersedes all prior oral and/or written contracts or agreements in this regard.

22. Changes and Amendments

Each provision of these Terms may be amended or repealed (in the future or retroactively, either generally or in a particular case) only with the prior written consent of CSJ. These Terms can be changed from time to time, with written notice sent to you one month in advance, in order for us to inform you of our current practice, as well as possible changes in professional and other legal requirements that we have a duty to fulfill.

23. Delay and Failure to Act

Delay or failure of either party to insist on strict performance of any provision of the Terms or the use of any right or remedy in connection with the violation of the Terms, shall be not be regarded as agreement with such breach or any subsequent breach of that provision. No breached provision of the Terms shall be deemed to be modified or amended except in writing. Remedies which are available to the parties under these Terms or under the law can be used cumulatively.

24. Partial Invalidity

In the event that any provision of these Terms is declared void by decision of the competent court, such provision shall not be applicable, while the other provisions of the Terms shall remain in force and shall be construed without regard to this provision, in accordance with the conditions set forth therein; in every case, the Terms shall be interpreted in such a way to, in accordance with the provisions of applicable law, ensure their survival, validity and legal effect, taking into account the purpose of the Terms, as well as the meaning and intentions expressed in the provisions that have been pronounced null and void by the court.

25. Notices

Communication between CSJ and the client shall be done primarily via e-mail and, if needed, by personal delivery, delivering by regular, express mail or by courier service or other means of communication.

Any notice that is required or provided in these Terms shall be given in writing and shall be deemed delivered if delivered personally, sent by mail with acknowledgment of receipt at the address (if possible), courier service, sent electronically to the designated e-mail address, by fax or similar means of communication. Delivery shall be deemed to have been executed on the date of receipt in case of the existence of a confirmation receipt or at the expiration of 1 (one) day after sending via e-mail, facsimile or similar means of communication, two (2) days after mailing by express mail, four (4) days after mailing by registered mail, ten (10) days after mailing by regular mail, or at the moment of delivery if personally delivered or sent by courier service. The contact person for the client and the person designated for receipt of documents is specified in Schedule 4. The client is obliged to inform CSJ, without delay and in written form, of any change in the information specified in Schedule 4. Otherwise, it shall be deemed that delivery was duly executed by sending written documents in accordance with the information set out in Schedule 4, respectively the latest contact information supplied to CSJ by the client.

26. Number of Copies

These Terms, together with the Schedules, are prepared in two (2) identical copies, one of which is for the client. The Client initials each page of the Terms and Schedules, and finally enters the date by hand and places his signature.

Schedule 1

Contact person at CSJ:

Name and surname:

Address: Knez Mihailova Street no. 7

Phone: 011/3281-949

Fax: 011/3281-890

E-mail:

Schedule 2

Terms of engagement:

Schedule 3

Subject and scope of representation:

Schedule 4

Contact person for the client:

Name and surname:

Position:

Address:

Phone:

Fax:

E-mail:

Date:

Sincerely,

Law Office Cvetković, Skoko & Jovičić

AGREED AND ACCEPTED:

DATE: