

GENERAL TERMS OF ENGAGEMENT

Without any exception, these General Terms of Engagement ("General Terms") of Musat & Asociatii ("M&A") apply to all instructions given to M&A by clients as of 1 January 2008 and may only be amended in writing with M&A's approval.

1. About M&A

1.1 M&A is a Romanian limited liability partnership with its registered office at 43 Aviatorilor Boulevard, 1st District, Code 011853, Bucharest. A list of the partners of M&A is downloadable from www.musat.ro.

2. Dealing with the instructions

2.1 All instructions agreed with the client will be performed in accordance with the ethical rules for attorneys laid down by the Romanian law.

2.2 The scope of the instructions to us is set out in our Engagement Letter. We will write to record any substantive changes which may later arise and may request the client to confirm these in writing.

2.3 Please note that where the instructions and assistance provided under the Engagement Letter include the negotiation, drafting and / or conclusion of agreements or contracts, we will not be responsible for advising on how obligations under such agreements or contracts are to be met unless otherwise specifically agreed in writing. This means, for example, that we will not be responsible for reminding you to comply with the requirements of a contract which are binding on you.

2.4 Unless otherwise agreed, M&A's advice and legal assistance is based on Romanian legislation and other pertinent Romanian rules and regulations.

2.5 For all instructions received, M&A designates a partner of the firm to be the client's primary contact, responsible for the delivery of our services to you. Other lawyers will also work on the assignment. Such lawyers will be experienced and with skills suitable for each particular matter. The client will be informed of the identity of such partner and the team of lawyers in the engagement letter, which will accompany these General Terms. However, if any change becomes necessary or appropriate, M&A shall assign new team members, including partners, having similar qualifications and expertise.

3. Scope of the legal assistance

3.1 The scope of M&A's legal assistance will be described in the engagement letter. We will only undertake tasks set out in that letter or in other subsequent written communication amending the initial instructions.

3.2 We strongly recommend written instructions throughout our engagement and clear and frequent communication, which we consider vital to our relationship.

3.3 Our duty of care is to our client named in the engagement letter. We do not owe any duty of care or liability to any other person.

4. Conflicts of interest

4.1 Before accepting instructions we will carry out an internal conflict search to ensure that, to the best of our knowledge and belief, we have no conflict of interest which would affect our acting for you on the particular matter. We will contact you immediately if we discover that we have such a conflict.

4.2 We are bound by professional rules regarding conflicts of interest and the situation may develop where, because a conflict of interest arises, we have to cease acting for you.

4.3 Even where no conflict exists, there may be occasions when we act for, or are aware of information regarding, other clients who may be in a similar business to you or whom you may consider as your competitors. We will be under no duty to disclose such information to you where such disclosure would be a breach of confidence owed to another client or third party.

5. Fees and billings

5.1 Our charges are generally based on hourly rates which are subject to annual review. In some cases we may agree on another formula for calculating charges. Hourly rates vary according to the type of work and experience of the person performing the work. The hourly rates are agreed for each matter in advance of commencing work and communicated to the clients in the engagement letter.

5.2 We may adjust our fees to reflect the complexity of the matter, the special responsibility or urgency of the matter. In calculating our fee, the following specific factors will be taken into account:

- the scope of the work and the time expended (with regard being given to whether the case by nature requires work outside ordinary working hours). Ordinary working hours shall be understood as Mondays through Friday from 9 am-7 pm;
- the importance and urgency of the matter;
- the value of M&A' services;
- the responsibility M&A holds in dealing with the matter;
- the complexity of the matter; and
- the level of specialist knowledge.

5.3 If we agree on a fixed or estimated fee and the scope of the work increases beyond the basis of your original instructions, charges for the additional work will be based on the normal hourly rates of the lawyers involved.

5.4 Where requested, we will provide an estimate of the likely charges, fees and disbursements. The final charges, fees and costs may differ from the estimate if the scope or nature of the matter changes, our role changes or unforeseen circumstances arise. You should therefore view the estimate as our best guess, based on the information you have provided us and any assumptions given, of the cost of our services in the matter. Our estimate is not to be taken as a fee cap or maximum fee.

5.5 We issue bills monthly and these are payable within 15 days of issue. Our bills will set out the total professional fees charged during the relevant period as well as our disbursements on your behalf. If your accounts remain unpaid, we may cease work on your matter after giving you a 5 days notice.

5.6 For new clients, it is our firm's policy to ask you for funds in advance, which will be applied to your account in payment of our fees or disbursements.

6 Copyright

6.1 Unless otherwise agreed between M&A and the client, M&A shall retain any and all copyright and other useable intellectual property rights in materials/counseling services that M&A may have provided to the client.

6.2 All legal services provided by M&A and all materials that may have been handed over in this connection shall be for the exclusive use of the client involved in the issue at hand. Accordingly, no third party shall be entitled to use such materials/legal services or act in reliance on them.

7 Documents

7.1 After M&A has closed a case for a client, the documents relating to the case will be kept on file for 1 year. Thereafter they may be destroyed unless the client has asked us in writing to keep them in our possession.

7.2 If we retrieve papers or documents from storage in relation to continuing or new instructions to act in connection with your affairs, we will not normally charge for such retrieval. However, we may make a charge based on time spent producing stored papers or documents to you or another at your request. We may also charge for reading, correspondence or other work necessary to comply with the instructions given by you or on your behalf.

8 Confidentiality

8.1 M&A adheres to the principles of independence, impartiality and objectivity in all advisory work; client's interests and confidentiality have always been paramount in M&A's code of professional ethics.

8.2 All partners, associates and employees at M&A are obligated to treat information received from and about the client in confidence.

8.3 Accordingly, all reports, memos, opinions and recommendations prepared and all information, data, records, documentation and similar items received from the client remain confidential and are not to be transmitted to any person or entity other than the client, and their designated representatives and employees. Furthermore, M&A will maintain the confidentiality of unpublished information in reference to the client, its activity or legal operations, withholding from any disclosure to unauthorized third parties and taking protective measures of the documents provided by the Client.

8.4 On the other hand, the client is required to keep the confidentiality, without being limited to, on the actual terms of the parties' collaboration under the engagement letter, the legal opinions, memoranda, legal reports, draft agreements and on any other documents and information received from M&A, irrespective of the form and means used by M&A for conveying such information and/or documents on to the Client.

8.5 As an exception to the above, it is agreed that we may disclose that we are acting for the Client in our marketing and similar materials and, if in the public domain, the transaction on which we have been or are acting for you. If the transaction is not in the public domain, we may only disclose the transaction for marketing purposes in generic form (and without reference to the Client), unless otherwise agreed between us.

9 Changes by others to our work product

9.1 If we transmit or provide any document to you or another party, and changes are made to that document by someone other than us, we are not responsible for any loss caused by the changes unless we have specifically approved them.

10 Electronic Communication

10.1 Our external e-mail is transmitted through the internet and it is not encrypted. Accordingly, its security and confidentiality cannot be guaranteed. Further, the operation of the internet cannot guarantee that an e-mail sent by you to us will actually reach us or its intended recipient. Similarly, we cannot guarantee that our e-mail

will reach you. You should seek confirmation of safe receipt of urgent or sensitive e-mail by contacting us by telephone. Similar considerations apply to Communications by fax.

10.2 Should you contact us by e-mail, provide us with an e-mail address for communications with you or request that we so correspond with you, you accept that such communications may not be secure or confidential and that they may not necessarily reach their intended recipient and that we cannot accept responsibility for any loss which you may suffer as a result of the use of e-mail for communication. Similar considerations apply to communications by fax.

10.3 Unless you advise us to the contrary, if you contact us by e-mail or fax we shall assume you request us to correspond with you (and with the third parties involved in the matter on which you have instructed us) by e-mail and / or fax thereafter, on the basis that you will accept responsibility for any loss you may suffer as a result.

10.4 Although we regularly carry out virus checks on our computer systems and on data communications received electronically, we advise you to carry out your own virus checks on all your systems, data and communications (whether in the form of computer disc, e-mail, internet or otherwise). We accept no responsibility for viruses which may enter your system or data by these or other means.

11. New Client information - statutory requirements

11.1 We are required to comply with Law no. 51/1995 which requires us to ask clients for identification. M&A

is required to demand and file identity information regarding the client, for which reason such information must be supplied in order for M&A to take on any assignment for a client.

12. Termination

12.1 Unless otherwise expressly agreed in writing, either of us may terminate the engagement by giving 30 (thirty) days prior written notice. In this case, the Client undertakes to pay our fees and disbursements incurred up to termination and for any work we are required to do in relation to the matter after termination. To this effect, within 7 days as of receiving the termination notice, M&A will submit its final invoice to the Client, related to work performed up to the termination date.

13. Law and Jurisdiction

These General Terms and our engagement are subject to and are to be construed in accordance with Romanian law.

14. Client Care

We aim to provide an excellent service at a reasonable cost and operate a client care program under which we from time to time ask clients to evaluate our services and provide feedback on the services that we provide. If you are at any time dissatisfied with the service you are receiving or would like to discuss with us how our services to you could be improved, you should contact Mr. Gheorghe Musat, who is in charge with the overall management of M&A.

I have read these General Terms and accept all provisions set out therein for and on behalf of

Client name: _____

Name of representative: _____

Position: _____

Signature: _____

Date: