

CONTRACT

**Acquisition of detailed engineering for the realization of the project
THE ESTABLISHMENT OF A NEW POLYEPOXIDE PRODUCTION UNIT IN CHIMCOMPLEX S.A.
COMPANY**

integral part of

**The Project "THE ESTABLISHMENT OF A NEW POLYEPOXIDE PRODUCTION UNIT IN
CHIMCOMPLEX S.A. COMPANY"**

Onești, Romania

between

CHIMCOMPLEX S.A. BORZEȘTI ("Beneficiary")

And

[...] ("Provider")

No. **[Contract Number]** dated **[dd/mm/yyyy]**

The present contract (hereinafter referred to as the „**Contract**”), has been concluded between:

CHIMCOMPLEX S.A. BORZEȘTI a company established and organized according to Romanian legislation, having its registered office in Mun. Onești, str. Industriilor nr. 3, Bacău County, telephone 0250701200, e-mail office@chimcomplex.com, registered with the Trade Register under no. J1991000493044, sole registration code RO960322, bank account no. RO16 BACX 0000 0007 3753 7007, opened at UniCredit Bank S.A., legally represented by Mr. Stefan VUZA holding the position of General Manager, **hereinafter referred to as "Beneficiary"**

and

[...], with its registered office in _____, registration number in the Trade Register of _____: _____, fiscal registration code _____, IBAN code: _____, opened at _____, SWIFT code _____, represented by _____, acting as _____, *in the capacity of Provider* (hereinafter referred to as "**Provider**")

(hereinafter referred to individually as the "**Party**" and collectively as the "**Parties**", and who,

Considering the following:

- (i) The Beneficiary, following the conduct of the competitive procurement procedure, shall acquire detailed engineering services for the disciplines: technological, mechanical, electrical, and automation, a project benefiting from financial support from the state budget through the Ministry of Finance based on the „*State aid scheme aiming at regional development by stimulating the realization of investments*”.
- (ii) The Provider submitted an offer within this procedure and was selected by the Beneficiary as the winner of the competitive procedure thus conducted.

In consideration of the above, the Parties agree to conclude this Contract under the following conditions:

Art. I INTERPRETATION OF THE CONTRACT

- 1.1. In this *Contract*, unless otherwise provided, words in the singular include the plural, and vice versa, and words in the masculine gender include the feminine gender, and vice versa, where the context allows.
- 1.2. The words "include" or "including" shall be interpreted without limiting the generality of the preceding word.
- 1.3. Any reference to a contract, a legislative or administrative act, or any legal provision is interpreted as a reference to the contract, legislative or administrative act, or legal provision in force, as they may be amended, supplemented, repealed, republished, suspended, or otherwise, and includes any subsidiary legislation and any binding judicial or administrative interpretation regarding them.
- 1.4. For the purpose of calculating time periods expressed in days, the first day is excluded, and the last day is included.

- 1.5. If the last day of a term expressed in days/business days does not fall on a business day, the term is considered to be fulfilled on the immediately following business day. For the purpose of this article, "*business day*" shall mean business days in Romania.

Art. II CONTRACT DOCUMENTS

- 1.1. The documents of this Contract complement and explain each other, are an integral part of the Contract, and are, in the order of their importance, the following:

- Annex 1 – *Tender Book*, including its annexes, ("**Tender Book**")
- Annex 2 – *Technical Offer*, including its annexes and clarifications thereto ("**Technical Offer**")
- Annex 3 – *Commercial offer*, including clarifications thereto ("**Commercial Offer**")
- Annex 4 – *Performance Bond (Bank Guarantee for Good Execution)*
- Annex 5 – *Bank Guarantee Letter for Advanced Repayment*

The Technical Offer and the Financial Offer are hereinafter generically referred to as the "**Offer**"

- 1.2. In the event of any discrepancies between the annexes, **they shall prevail in the order listed above, and in the event of any discrepancies between this Contract and the Tender Book, the Tender Book shall prevail.**

Art. III OBJECT OF THE CONTRACT

- 3.1. By this Contract, the Provider shall provide the Beneficiary, and the Beneficiary shall acquire engineering services, hereinafter generically referred to as "**Services**":

- (i) Engineering services (detailed engineering) related to the design of the installations presented in the Tender Book, including the related know-how transfer based on which the Provider shall prepare and make available to the Beneficiary the detailed engineering package;
- (ii) Technical assistance during construction-assembly works and for the presentation of the designers' specialist reports required for the reception upon completion of construction-assembly works of the designed plant, an integral part of the detailed engineering services offered;
- (iii) As well as any other services provided in the Tender Book, as these are detailed in the Tender Book and in the Provider's Offer, which the Provider undertakes to provide in accordance with the provisions of this Contract, with legal provisions, approvals, and technical, professional, and quality standards in force in the EU and Romania, and according to the requirements of the Tender Book, as well as the other annexes of the Contract, without additional costs.

Art. IV DURATION OF THE CONTRACT

- 4.1. This Contract enters into force, after its signing date, on the date of presentation by the Provider of the Performance Bond, constituted according to Art. VIII, and produces legal effects

until the full fulfillment of contractual obligations by the Parties, including throughout the warranty period provided until the final acceptance of the designed plant – signing of the Final Acceptance Certificate.

Art. V DELIVERY TERMS

5.1. The Provider firmly assumes compliance with the delivery deadline for the detailed engineering package according to Art. 4.1. of the Tender Book.

The Provider bears full liability for the delivery of the Services to the Beneficiary *with sufficient time before these deadlines*, so that the Beneficiary may raise potential objections, and the Provider may remedy said objections in due time within the aforementioned deadlines.

5.2. The Execution Schedule of this Contract is the one attached to the Technical Offer. This Schedule shall be updated and submitted periodically to the Beneficiary, monthly, together with a descriptive progress report.

Art. VI CONTRACT PRICE. PAYMENT METHOD

6.1. Contract Price

6.1.1. The Beneficiary undertakes to pay the Provider a total price for the provision of Services subject to this Contract under the conditions established herein, in the amount of _____ EUR/ RON, excluding VAT, to which VAT is added according to the law.

The Provider's technical assistance services during the construction-assembly works period provided in the Tender Book and this Contract shall be ensured within this price, without other separate payments, considering that these services are meant to ensure potential corrections of engineering services falling under the Provider's responsibility, so that the Performance Test Success Protocol can be obtained.

The Contract Price is firm and shall remain unchanged throughout the duration of the Contract. No price adjustment mechanism shall apply at the Provider's request, except for those imposed by law.

6.1.2. The Parties expressly agree that the Contract Price and, respectively, each of the unit prices of the deliverables related to the Services include all paid and payable taxes, including VAT (according to the law), as well as all expenses necessary for the execution by the Provider of its contractual obligations, within the terms and conditions provided in this Contract and by law.

6.2. Payment method:

In the Contract, payments shall be made by the Beneficiary to the Provider, in installments, by contractual stages, based on documents and fiscal invoices issued by the Provider, as follows:

	Value/Weight	Payment Conditions
Contract advance payment	10%	After contract signing and receipt of the Bank Guarantee Letter for

		advance repayment + the Performance Bond
Upon completion of 30% of the 3D model for the project DDE	10%	After acceptance of the respective documentation by the Beneficiary
Upon delivery of documentation for the mechanical specialty	10%	After acceptance of the respective documentation by the Beneficiary
Upon delivery of documentation for electrical and automation specialties	10%	After acceptance of the respective documentation by the Beneficiary
Upon completion of 60% of the 3D model for the project DDE	10%	After acceptance of the documentation by the Beneficiary
Detailed plant layout for the construction phase	15%	After acceptance of the respective documentation by the Beneficiary
Upon 100% completion of the 3D model, handover of the entire detailed engineering documentation	15%	After acceptance of the respective documentation by the Beneficiary
After the successful performance test of the designed plant	20%	Upon signing the Performance Test Success Protocol for the designed polyepoxide production unit

Invoices shall be issued after the fulfillment of the payment conditions mentioned above and the signing of the acceptance protocol without objections for each documentation in part.

Payment shall be made within 30 days from the receipt of the invoice. In the event of errors, these shall be signaled by the Beneficiary within 5 days from the receipt of the documentation, and the documentation shall be redone accordingly. The invoice shall be issued only after the signing of the reception protocol without objections for each individual documentation.

In case the price was offered in Euro, and the payment must be made in RON, invoices shall be issued in RON at the BNR exchange rate on the date of invoice issuance.

6.2.1. A payment is considered made at the moment the Beneficiary's bank account is debited by its bank with the full amount corresponding to the related invoice agreed upon by the Provider and Beneficiary.

6.2.2. Payments to be made by the Beneficiary to the Provider, under this Contract, shall be made by bank transfer to the Provider's bank, according to the details below:

- Bank Name:
- Bank Address:

- Swift Code:
- Account Name:
- Account No.:

6.2.3. In case of a change in the above data, the Provider shall inform the Beneficiary, complying with Art. 15.4 (Notices) of this Contract. The change of the Provider's bank and bank account shall be recorded in an addendum to this contract. Until the date of confirmation of receipt of this notification by the Beneficiary, all payments made to the previously indicated payment dates shall be considered properly and effectively made.

Art. VII OBLIGATIONS OF THE PARTIES

7.1 Obligations of the Beneficiary

7.1.1. Assistance granted to the Provider

- (a) The Beneficiary has the obligation to provide the Provider, promptly, with any information and/or documents it possesses, including any information requested by the Provider, to the extent that they are relevant and necessary for the execution of the Contract, or concern the location where the Plant is to be located.
- (b) The Beneficiary collaborates, as much as possible, with the Provider to supply information that the latter may reasonably request for the realization of the Contract.
- (c) The Beneficiary shall participate, through its Project Manager, in design and project meetings convened periodically by the Provider, providing necessary indications, as applicable.

7.1.2. Reception of Services

- (a) The Beneficiary undertakes to receive the detailed engineering package for the disciplines: technological, mechanical, electrical, and automation, provided that they fully comply with the requirements established in this Contract (including its annexes), including the agreed contractual deadlines.
- (b) *For the avoidance of doubt*, if the Provider does not respect the Delivery Terms or the Services provided do not fully comply with the requirements of the Contract (including Tender Book and Provider's Offer), the Beneficiary shall not be held to receive said Services, and consequently, shall not be held to pay the related price to the Provider, the Provider remaining liable for damages caused, according to this Contract.

7.1.3. Making payments

The Beneficiary undertakes to pay the Contract Price to the Provider, within the term and conditions as stipulated in Art. VI (*Contract Price. Payment Method*).

7.2 Obligations of the Provider

7.2.1. The provision of engineering services and the preparation of the detailed engineering documentation

- (a) The Provider undertakes to prepare the technical documentation related to detailed engineering, so as to fully comply with the requirements of the Tender Book, potential instructions issued by the Beneficiary, as well as the best applicable standards and/or performances, and to deliver to the Beneficiary the engineering services falling within the object of this Contract, within the Delivery Terms established in Art. V of this Contract.

- (b) The delivery and reception of engineering services shall be carried out in accordance with the provisions of the Tender Book.
- (c) The Provider shall convene monthly design meetings with the Beneficiary and shall participate in all these meetings, through its Project Manager, ensuring, if applicable, the presence of necessary qualified personnel at these meetings. Design meetings may be held both online and physically. The Provider shall take into account the Beneficiary's indications in the design.
- (d) The Provider shall promptly analyze the information and documents received from the Beneficiary and promptly notify the latter of any errors/omissions/discrepancies identified within them. For the avoidance of any doubt, the Provider does not have the right to invoke, for its exoneration from liability, the fact that a document/information sent to it by the Beneficiary was unclear or incorrect or that certain goods and/or services which in technical and/or commercial practice are considered an integral part of the satisfactory execution of the delivery obligation, were not distinctly specified in this Contract. If the Provider does not send the Beneficiary a notification regarding the existence of errors and/or omissions related to the manufacturing and delivery of the Plant and the deliverables provided in the Tender Book, it shall be considered to have accepted that it is capable of performing the adequate delivery or service in accordance with the requirements of the Tender Book and the offer documents and shall be considered responsible, based on the warranty and the law, for any defect, damage, fault, or adverse effect of the delivered products;

The Provider shall transmit to the Beneficiary the As-built Documentation within three months from the successful reception of the performance test and the signing of the Performance Test Success Protocol, in accordance with the requirements of the Tender Book and the provisions of this Contract.

7.2.2. Compliance with the Tender Book, standards, and legislation. Maximum diligence

- (a) The Provider shall respect all provisions of the Tender Book and fulfill all obligations established in its charge through the Tender Book, as well as those assumed through the Offer.
- (b) The Provider shall perform its obligations with care, efficiency, and diligence, at a high qualitative level, using qualified personnel, complying with legal provisions, and technical, professional, and quality standards in force.
- (c) The Provider bears full liability for the quantity, quality, and legality of the Services provided.
- (d) The Provider shall respect and submit to all legal provisions in force in Romania and ensure that its personnel, involved in the Contract, shall also respect and submit to the same legal provisions. The Provider shall indemnify the Beneficiary in case of any claims and legal actions resulting from potential violations of legal provisions in force, including by its personnel involved in the Contract.
- (e) The Provider shall allocate sufficient human resources for the correct and timely fulfillment of obligations assumed through this Contract, in accordance with the Tender Book and the Offer. The contracted personnel shall be qualified for the execution of the Contract object.

7.2.3. *Conflict of interest*

The Provider takes all necessary measures to prevent or stop any situation that could compromise the objective and impartial conduct of the Contract. Any conflict of interest arising during the Contract execution must be notified in writing to the Beneficiary, without delay.

7.2.4. *Conduct*

- (a) The Parties' intention is to develop their business activity based on ethical conduct, free of any illegal, anti-ethical, or fraudulent practice, and to constantly seek to integrate their ethical, social, and environmental concerns into the decision-making process, in order to reduce the impact of their activity in a sustained manner.
- (b) The Provider hereby acknowledges and agrees to the content of the Beneficiary's Code of Conduct (posted on the website www.chimcomplex.com) and undertakes to comply with its contractual obligations and to act in accordance with the Beneficiary's professional and ethical practices provided therein.
- (c) The Provider shall always act loyally, impartially, and as a trusted advisor to the Beneficiary in accordance with the rules and/or code of conduct of its profession, as well as with the necessary discretion. The Provider may not make public statements regarding the object of the Contract without the prior written approval of the Beneficiary, nor participate in any activities that conflict with its contractual obligations in relation to it.
- (d) During the execution of the Contract, the Provider undertakes not to prejudice the dominant legal, political, cultural, and religious practices in Romania, while also respecting human rights.
- (e) In the event that the Provider or any of its subcontractors, personnel, experts, agents, or subordinates offer to give, or agree to offer or give, or give to any person, any bribe, gift, facility, or commission for the purpose of inducing or rewarding the performance or non-performance of any act or fact regarding this Contract or any other contract concluded with the Beneficiary, or to favor or disfavor any person in relation to this Contract or any other contract concluded with it, the Beneficiary may decide to terminate this Contract in accordance with the provisions stipulated in Art. XIV (*Termination of the Contract*) of this Contract, without prejudice to any right previously acquired by the Provider.
- (f) The payments to the Provider related to the Contract constitute the sole income or benefit that may derive from it, and both the Provider and its salaried or contracted personnel, including its management and employees in the territory, shall not accept any commission, discount, allowance, indirect payment, or any other form of remuneration in connection with or for the execution of the obligations under this Contract.
- (g) The Provider has no right, directly or indirectly, to any royalty, gratuity, or commission regarding any patented or protected good or process used for the purposes of the Contract, without the prior written approval of the Beneficiary.
- (h) The execution of the Contract does not generate unusual commercial expenses. If such expenses do occur, the Contract may be terminated in accordance with the provisions of the

clauses stipulated in Art. XIV (*Termination of the Contract*) of this Contract. *Unusual commercial expenses* are commissions that are not mentioned in this Contract or that do not result from a validly concluded contract regarding it, commissions that do not correspond to delivered and legitimate products, commissions paid to a recipient who is not clearly identified, or commissions paid to a company that, by all appearances, is a shell company.

- (i) The Provider shall provide the Beneficiary, upon request, with supporting documents regarding the conditions under which this Contract is executed. The Beneficiary may carry out any documentary check or on-the-spot investigation it deems necessary to gather evidence in the event of any suspicion regarding the existence of unusual commercial expenses.

7.2.5 Information and Document Retention

- (a) The Provider shall supply the Beneficiary, or any person authorized by the Beneficiary, as well as any competent state institution or their authorized persons, in compliance with the law, any information related to the Contract, as and when the Beneficiary's Project Manager or its legal representative may at any time request.
- (b) The Provider undertakes to retain the information related to this Contract for a period of at least 5 years from the termination of the Contract and to make it available to Romanian or European audit authorities upon their request or that of the Beneficiary.

7.2.6 Indemnification of the Beneficiary

The Provider undertakes to indemnify the Beneficiary against any:

- i. claims and legal actions resulting from the infringement of intellectual property rights (patents, names, trademarks, etc.), related to the equipment, materials, installations, software programs, know-how, or any other elements used for or in connection with the execution of this Contract; and
- ii. damages, compensations, penalties, costs, fees, and expenses of any nature, related to potential infringements of intellectual property rights, as well as of its obligations under the provisions of the Contract.

Art. VIII PERFORMANCE BOND. ADVANCE REPAYMENT GUARANTEE

8.1 Performance Bond (Guarantee of Good Execution)

- 8.1.1. Within a maximum of 15 days from the signing of the Contract, the Provider undertakes to constitute and submit to the Beneficiary the Performance Bond of the Contract, irrevocable and unconditional, in the amount of EURO (10% of the Contract Price, excluding VAT), with a validity period of 37 months from the signing of the Contract (so as to cover 30 days beyond the warranty period of 36 months) until the signing of the Final Acceptance Certificate of the designed plant (upon signing the final reception at the expiration of the 36-month warranty period). The constitution of the Performance Bond shall be achieved through a guarantee letter issued by banking credit institutions from Romania or another state.
- 8.1.2. The Bank Guarantee Letter for good execution shall be transmitted by the Provider's bank via authenticated SWIFT message [MT940 to UniCredit Bank S.A, Swift code BACXROBU], with advising instructions, and shall automatically enter into force on the date the advance

amount enters the Provider's account. The Provider has the obligation to inform the Beneficiary regarding the date of receipt of the money paid by the Beneficiary into its bank account.

The constitution of the Performance Bond, according to this Article VIII, is a **condition** for the entry into force of this Contract.

- 8.1.3. The Beneficiary has the right to make claims against the Performance Bond, within the limit of the amount established as guarantee, at any time during the performance of the Contract, up to the limit of the damage created, if the Provider fails to execute, executes with delay, or improperly executes the obligations assumed under this Contract. Prior to issuing a claim against the Performance Bond, the Beneficiary shall notify the claim to both the Provider and the issuer of the guarantee instrument, specifying the obligations that have not been respected, as well as the method of calculating the damage.
- 8.1.4. Partial payments made under this Contract do not imply a proportional reduction of the Performance Bond.
- 8.1.5. In case of extension of the Contract duration, the Provider is obliged to correspondingly extend the validity term of the Bank Guarantee Letter for Good Execution.
- 8.1.6. At any time during the execution of the Contract, the Performance Bond must represent the amount of 10% of the Contract Price.
- 8.1.7. If during the execution of the Contract, the Beneficiary partially or totally executes (calls upon) the Performance Bond constituted up to the date of its execution, the Provider has the obligation, within 15 days from the execution, to replenish the guarantee relative to the remainder left to be executed. In the event that the Provider does not fulfill this obligation, then the Beneficiary has the right:
 - (i) to suspend payment of outstanding invoices to the Provider until the Provider supplies the original documents attesting to the replenishment of the Performance Bond;
 - (ii) to send a termination notice, without the fulfillment of any other formality, 10 days prior to the date of termination;
 - (iii) to execute the remaining part of the Performance Bond; or
 - (iv) to apply cumulatively the measures provided in points i. and iii. or in points ii. and iii. above.

8.2 *The Advance Repayment Guarantee*

- 8.2.1 The Beneficiary shall pay the Advance established in Art. 6.2.1 of this Contract, only after the constitution and transmission by the Provider of a related guarantee letter issued by banking credit institutions from Romania or another state, irrevocable and unconditional, for guaranteeing the repayment of the advance.
- 8.2.2 The Bank Guarantee Letter for advance repayment shall be valid until the signing of the Performance Test Success Protocol.
- 8.2.3 The Advance Repayment Guarantee shall decrease as follows:
 - 50% after the completion of 60% of the 3D model (accepted by the Beneficiary);
- 8.2.4 50% after the acceptance by the Beneficiary of all documentation related to the detailed engineering and the signing of the Performance Test Success Protocol.

- 8.2.5 In the event that the Provider does not provide the Services according to the Execution Schedule or the Contract terminates before the delivery of the entire detailed engineering documentation, the Beneficiary has the right to execute the Bank Guarantee Letters for Advance Repayment received under the contract.
- 8.2.6 In case of extension of the Contract duration, the Provider is obliged to correspondingly extend the validity term of the Bank Guarantee Letter for Advance Repayment.

ART. IX EXECUTION STAGES

9.1. *Provision of detailed engineering services*

- 9.1.1. The Parties shall comply with the stages and methods for drafting and revising the engineering package mentioned in the Tender Book.
- 9.1.2. Upon completion of the deliverables related to the engineering services, each stage of the engineering package shall be transmitted to the Beneficiary according to the Tender Book.
- 9.1.3. The Beneficiary shall transmit its response of approval or request for completions/clarifications within the deadlines established in the Tender Book.
- 9.1.4. If the Beneficiary has comments/objections regarding any of the design stages, the Beneficiary shall notify the Provider accordingly within the aforementioned term, informing the Provider of the reasons for the objection. The Provider, at its exclusive expense, shall promptly revise the respective documents to the extent necessary to bring them into compliance and shall retransmit them to the Beneficiary for approval within a maximum of 15 days, so that the maximum delivery term of 12 months from the signing of the Contract is also respected.
- 9.1.5. The engineering package shall include drawings and relevant documentation regarding the Designed Plant, according to the Tender Book.
- 9.1.6. Upon proper handover of the engineering package, including by stages, the Parties shall sign a Handover-Acceptance Protocol and a protocol for the good reception of each documentation.

9.2. *Technical Assistance*

- 9.2.1. The Provider shall ensure technical assistance services during construction-assembly works related to the plant designed by the Provider and the presentation of the designers' specialist reports required for the reception upon completion of the designed plant's works. **It is considered that all difficulties that could be encountered in this regard have been taken into account by the Provider, who shall not be able to invoke any reason for delay or additional costs.**
- 9.2.2. If applicable, the Provider shall ensure, through qualified personnel present at the Beneficiary's location, the aforementioned technical assistance.

9.3. *Reception of Design Documentation*

- 9.3.1. The design documentation shall be received partially in stages, according to the Tender Book, by the signing of a handover-acceptance protocol by the parties and the good reception of each documentation.
- 9.3.2. Upon completion of the design documentation, the Parties shall proceed to the final reception of the design documentation, in which the observations of the reception commission and the term in which they must be remedied shall be indicated, if applicable, according to the Tender Book.
- 9.3.3. The Provider shall notify the Beneficiary in writing when it considers that the related partial/final reception conditions are met, requesting the convening of the reception commission.
- 9.3.4. In order to carry out the reception upon completion of the works for the designed plant, the Provider has the obligation to present to the Beneficiary, together with the aforementioned notification, the relevant documents required for the reception, including the specialist reports of the designers necessary for the reception upon completion of the works of the designed plant.
- 9.3.5. The existence of any non-conformities with the requirements of the Tender Book shall lead, as applicable, to the postponement or rejection of the reception.
- 9.3.6. The reception is considered accepted if it was accepted without objections by the Beneficiary, or, if acceptance was made with objections, after their complete remediation confirmed by the Beneficiary in a separate protocol.

9.4. Irregularities in the Performance Testing of the Designed Plant

- 9.4.1. The performance test of the designed plant is conducted under the Beneficiary's coordination. In the event the performance test does not demonstrate the plant parameters pursued by the Beneficiary, the Beneficiary shall conduct an analysis of the causes underlying this failure. To the extent that errors/omissions/other causes in the detailed design are identified, these shall be brought to the Provider's attention for remediation. In this case, the Provider shall actively and promptly collaborate with the Beneficiary and its project team to remedy the design documentation in the shortest possible time, but not more than 15 days (a term that may be modified with the Beneficiary's agreement, depending on the concrete situation). The costs related to remedying the design documentation and implementing the identified solution shall be at the exclusive expense of the Provider.

After the acceptance of the performance test by the Beneficiary, the Beneficiary shall proceed to sign the Performance Test Success Protocol. The Provider shall then develop the As-Built Documentation, which will incorporate all modifications made to each installation for the success of the performance test, as applicable, and shall deliver it to the Beneficiary within a maximum of 3 months from the signing of the Performance Test Success Protocol.

- 9.4.2. At the end of the 36-month warranty period, the final reception of the designed plant shall be signed, and an acceptance certificate for it ("**Final Acceptance Certificate**") shall be issued.

This shall be brought to the Provider's attention in the shortest term to proceed with the return of the Performance Bond.

Art. X WARRANTIES

- 10.1** The Provider guarantees that the design documentation shall be prepared in strict compliance with the requirements of the Tender Book, with applicable and technical standards and regulations, with the Beneficiary's instructions, and with industry best practices.
- 10.2** The Provider is liable for the quality of the plant design (including its components) and for any potential defects of the plant (and its components), to the extent they are due to the detailed design falling under the Provider's responsibility under this Contract.
- 10.3** The Provider undertakes that, during the 36-month warranty period from the signing of the Contract, it shall promptly remedy any breach of this warranty by correcting the design documentation, at its own expense, without other costs for the Beneficiary, in accordance with Art. 9.4 or within any other term agreed with the Beneficiary during the performance of the Contract. A new warranty period of the same duration shall run from the remediation of the identified defects.
- 10.4** Non-compliance with these obligations gives the Beneficiary the right: (i) to request damages in accordance with the Contract provisions, including by executing the Performance Bond, (ii) to refuse payment of the price balance, or, as applicable, (iii) to request termination of the Contract.

Art. XI PENALTIES FOR NON-FULFILLMENT OF CONTRACTUAL OBLIGATIONS

11.1 Non-fulfillment of obligations by the Beneficiary

- 11.1.1** If the Beneficiary, unjustifiably or for reasons not related to the Provider, does not honor invoices within the term established in Art. VI of this Contract, the Provider has the right to request payment of delay penalties in the amount of 0.01% of the value of due amounts, calculated for each day of delay until the date of full payment. The value of the penalties cannot exceed the value of the amount to which they apply.
- 11.1.2** In the event the non-fulfillment of obligations is not remedied within 90 days from the expiration of the payment term, the Provider may, by a second notification, request the termination of the Contract according to the provisions of this Contract.

11.2. Non-fulfillment of obligations by the Provider

- 11.2.1.** If the Provider does not respect the final execution deadline according to the Tender Book, the Provider owes the Beneficiary delay penalties in the amount of 0.1% for each day of delay, of the Contract Price, until the execution of obligations. Penalties are due from the date of expiration of the term in which the obligations should have been fulfilled, without the need for a separate notice from the Beneficiary and without prejudice to the Provider's liability towards the Beneficiary or the Beneficiary's right to terminate the Contract and request damages from the Provider for the losses suffered.

Penalties shall be retained by executing the Performance Bond or from subsequent payments made by the Beneficiary, and if these do not fully cover the value of the penalties, the Beneficiary shall separately invoice the Provider for the related amounts due.

- 11.2.2. If, during the execution of the Contract or following the performance test, it is concluded, justifiably, that the plant is not designed properly by the Provider, the Beneficiary shall have the right (at the Beneficiary's discretion) to request damages in the amount of up to **70%** of the total contract price. These damages shall be deducted from the Performance Bond, and the part not covered by the Performance Bond shall be paid by the Provider within a maximum of 15 days from receipt of the notification to this effect from the Beneficiary.
- 11.2.3. In the event that, due to the Provider's fault, the Beneficiary incurs additional damages, particularly based on the Project financing scheme, as a result of the failure to fulfill the requirement to ensure, by the deadline of 30.12.2027, proof of the plant's commissioning at the performance parameters described in the documentation made available by the Beneficiary, the Provider shall owe the Beneficiary additional damages for the full compensation thereof, even beyond the 70% threshold provided in the previous article (potentially exceeding even the Contract Price).

ART. XII. SUSPENSION OF THE CONTRACT

- 12.1 The decision to suspend this Contract, respectively to cease deliveries, may be issued by the Beneficiary based on relevant justifications.
- 12.2 In the case of temporary suspension/cessation of the Contract execution for reasons not due to the Provider, the duration of the Contract and the terms established within it may be extended by the period of suspension/cessation.

Art. XIII FORCE MAJEURE

- 13.1. „*Force Majeure*” means any event independent of the Parties' control, which is not due to their fault, which could not be foreseen at the time of the Contract conclusion, and which makes it impossible to fulfill, in whole or in part, the obligations by one of the Parties, and includes calamities, strikes, or other disturbances of industrial activity, actions of a public enemy, wars (whether declared or not), blockades, insurrections, riots, epidemics, landslides, earthquakes, storms, lightning, floods, spills, civil turbulence, explosions, and any other similar unpredictable events beyond the control of the Parties and which could not be avoided by taking appropriate measures of diligence.
- 13.2. Force majeure exonerates the Parties from liability in case of partial or total non-execution of the obligations assumed through this Contract, in accordance with the provisions of Art. 1,351 of the Civil Code.
- 13.3. The Party invoking force majeure has the obligation to bring it to the attention of the other Party, in writing, within 10 days from the date of the event's occurrence or, in case of impossibility, from the date this becomes possible relative to the concrete circumstances of the event. The proof of force majeure must be certified by the Chamber of Commerce and Industry of Romania or another relevant state authority.

- 13.4. The Party that invoked force majeure has the obligation to bring to the attention of the other Party the cessation of its cause within 10 days from the cessation.
- 13.5. If these circumstances and their consequences last more than 6 months, each Party may renounce further execution of the Contract. In this case, neither Party has the right to request damages from the other Party, but they have the duty to honor all their obligations incumbent under the law and the Contract until that date.

Art. XIV TERMINATION OF THE CONTRACT

- 14.1. This Contract may terminate by:
- (i) proper execution of obligations according to the provisions of this Contract,
 - (ii) mutual agreement of the Parties,
 - (iii) unilateral termination by the Beneficiary, based on a written notice sent to the Provider, observing a notice period of 30 days;
 - (iv) termination for cause by one Party in case of improper fulfillment or non-fulfillment of contractual obligations by the other Party, as well as in the cases expressly mentioned in this Contract.
- 14.2. In the situation where the Provider does not fulfill its contractual obligations on time or properly, it is considered that it implicitly causes serious prejudice to the Beneficiary.

14.3. *Termination of the Contract for Cause*

- 14.3.1. Non-compliance by the Provider, through its fault, with the obligations assumed through this Contract, gives the Beneficiary the right to terminate the Contract. In this case, the Beneficiary shall execute the Performance Bond and, as applicable, the Advance Repayment Guarantee and may additionally request damages from the Provider for the prejudices suffered as a result of the improper execution of the Contract. The damages shall include the amounts paid to the Provider as price, as well as any additional prejudices suffered by the Beneficiary, particularly based on the Project financing scheme, as a result of the failure to fulfill the requirement to ensure, by the deadline of 30.12.2027, proof of the plant's commissioning at the performance parameters described in the documentation made available by the Beneficiary. For the avoidance of any doubt, the damages that may be requested in case of termination due to the Provider's fault may exceed the Contract Price.
- 14.3.2. Non-compliance by the Beneficiary, through its fault, with the obligations assumed through this Contract, gives the Provider the right to request the termination of the Contract and to claim payment of damages in the amount provided in Art. 11.2.1.
- 14.3.3. The Beneficiary has the right to terminate the Contract, with full effects, through a written notification addressed to the Provider, without the need to fulfill any prior formality and without the need for the intervention of any court, if the Provider has not fulfilled its contractual obligations on time or properly, especially those listed below, and only if the Provider has not remedied the respective situation within the term established in this Contract for the respective obligation, or in its absence, within 15 days from the notification:

- (i) non-observance of deadlines provided in the Tender Book and/or in the execution schedule from the offer;
 - (ii) it is demonstrated that the performance test of the designed plant cannot be accepted due to the manner in which the Provider fulfilled its obligations under this Contract;
 - (iii) the Provider does not remedy design defects within the terms provided in this Contract;
 - (iv) bankruptcy proceedings are opened against the Provider;
 - (v) in any other cases expressly provided in this Contract.
- 14.4. In the case of opening insolvency, bankruptcy, composition, or other similar proceedings against the Provider, the Provider has the obligation to notify the Beneficiary within 5 days from the opening of the procedure and to present to the Beneficiary, within 30 (thirty) days from the notification, a detailed analysis regarding the incidence of the procedure opening on the Contract and on the deliverables, and to propose measures, acting as a diligent provider.
- 14.5. The Beneficiary reserves the right to waive the Contract at any time, with immediate effect, through a written notification addressed to the Provider regarding the termination of the Contract without any compensation, without any prior formality and without the lapse of any term, if the Project financier withdraws funding or suspends payments to the Beneficiary for a period exceeding 3 months. In this case, the Beneficiary shall owe the Provider only the price of services performed up to the date of its receipt of the termination notification issued based on this article.
- 14.6. The Beneficiary may also unilaterally terminate the Contract, observing the notice period, in which case it shall owe the Provider the corresponding payment for the part of the Contract executed up to the date of Contract termination, which may be the expiration date of the notice period, or any other subsequent date mentioned in the unilateral termination notification.

Art. XV FINAL CLAUSES

15.1. *Limba Contractului*

The language of the Contract and of all communications between the Parties is Romanian and/or English.

15.2. *Applicable Law*

The law applicable to this Contract is the Romanian law, the Contract being subject to interpretation according to this law.

15.3. *Soluționarea eventualelor dispute*

- 15.3.1. The Beneficiary and the Provider make every effort to resolve amicably, through direct negotiations and amicable negotiation, any misunderstanding or dispute that may arise between the Parties within or in connection with the signing, validity, execution, or termination of the Contract.

15.3.2. The Parties must respond to a request for amicable settlement within a term of 10 days. If the dispute is not thus resolved within this term, the Parties may address the competent Romanian courts for the settlement of the dispute.

15.4. Communications

15.4.1. Any communication between the Parties, referring to the fulfillment of this Contract, must be made and transmitted to the other Party in writing, in a form that can be read, reproduced, and recorded.

15.4.2. Any communication between the Parties must contain specifications regarding the identification elements of the Contract (at least the title and number, date of the Contract) and be transmitted to the address(es) mentioned in the introductory part of this Contract, with the mention that each of the Parties may notify a different or additional address to which communications are to be sent starting from that moment, provided that the notification sent to the previously indicated address is considered valid and received.

15.4.3. Any communication is considered received by the Parties, if communicated (1) personally - on the date of signing for receipt, (2) by e-mail – on the date of confirmation of receipt of the e-mail, (3) by post with acknowledgment of receipt or express courier - on the date of confirmation of receipt or of the proof issued by the express courier, as applicable.

15.5. Modification of the Contract

15.5.1. Any Modification of the Contract shall be made in writing, through an Addendum signed by both Parties based on justifying documents approved by the Beneficiary.

15.5.2. Any modification that extends the execution duration of the contract must be made such that the implementation is achieved before the expiration of the deadline imposed by the Project financing scheme, and payments are made according to the eligibility rules established by the Project financing scheme.

15.5.3. The Parties have the right, during the Contract, to agree on the modification and/or completion of its clauses, to the extent that the general character of the Contract is not affected, and the modification is strictly linked to the initial object of the Contract.

15.6. Assignment

15.6.1. The Provider cannot assign, fully or partially, the rights and obligations arising from this Contract, without the prior written agreement of the Beneficiary.

15.6.2. The Assignment does not exonerate the Provider from any responsibility regarding the warranty or any other obligations assumed through the Contract and due until the date of assignment.

15.6.3. In case the rights and obligations of the Provider established through this Contract are taken over by another economic operator, as a result of a universal succession or with universal title within a reorganization process, including through merger or division, the Provider must notify this to the Beneficiary within a term of 10 days from the date the event occurs.

15.7. Subcontracting

15.7.1. Any written understanding by which the Provider entrusts a part of the realization of this Contract to a third party is considered to be a Subcontracting Contract.

- 15.7.2. The Provider has the right to subcontract any part of this Contract only with the prior written approval of the Beneficiary.
- 15.7.3. The Provider has the right to request the Beneficiary, at any time during the performance of the Contract, only based on justified reasons, the involvement of new Subcontractors or the replacement/renunciation of a Subcontractor. The Provider must request, in writing, the prior approval of the Beneficiary before concluding a new Subcontracting Contract. The approval regarding the replacement of a Subcontractor/involvement of a new Subcontractor must be granted by the Beneficiary, taking into account, at least: the characteristics of the Services to be subcontracted, the legal grounds for exclusion applicable to the Subcontractor as well as the Self-Declaration by which the new Subcontractor(s) assume(s) compliance with the provisions of the Tender Book and the Technical Proposal submitted by the Provider in the Offer, for the subcontracted activity/activities and the information presented by the Provider regarding the capacity of the proposed Subcontractor to fulfill the object of the Subcontracting Contract, including the resources it has at its disposal. Any proposed Subcontractor found in exclusion situations is rejected by the Beneficiary.
- 15.7.4. The Beneficiary notifies the Provider of its decision regarding the replacement of a Subcontractor/involvement of a new Subcontractor within 10 days from the receipt of the aforementioned documents, motivating its decision in case of rejection of approval.
- 15.7.5. The Provider undertakes to conclude Subcontracting Contracts only with Subcontractors who agree with the contractual obligations assumed by the Provider through this Contract.
- 15.7.6. No Subcontracting Contract creates contractual relationships between the Subcontractor and the Beneficiary. The Provider is fully liable to the Beneficiary for the manner in which it fulfills the Contract. The Provider answers for the acts and deeds of its Subcontractors as if they were the acts or deeds of the Provider. The approval by the Beneficiary of the subcontracting of any part of the Contract or of the engagement by the Provider of Subcontractors for certain parts of the Contract does not release the Provider from any of its obligations in the Contract.
- 15.7.7. The part/parts of the Contract entrusted to a Subcontractor by the Provider cannot be entrusted to third parties by the Subcontractor.
- 15.7.8. Any change of the Subcontractor without the prior written approval of the Beneficiary or any entrustment of a part of the Contract by the Subcontractor to third parties is considered a breach of the Contract, a situation which entitles the Beneficiary to terminate the Contract and obtain damages from the Provider, in accordance with this Contract.
- 15.7.9. At any time, during the performance of the Contract, the Provider must ensure that the Subcontractor(s) do not affect the rights of the Beneficiary pursuant to this Contract.
- 15.7.10. At any time, during the performance of the Contract, the Beneficiary may request the Provider to replace a Subcontractor who is in one of the exclusion situations specified in the competitive selection procedure.
- 15.7.11. The Beneficiary shall not make direct payments to Subcontractors.

15.8. Retention and provision of documents within the Contract

- 15.8.1. If applicable, the Party identifying an error or a deficiency of a technical nature in a document, which was elaborated to be used within and for the purpose of the Contract, notifies the other Party regarding any error or deficiency.
- 15.8.2. The Parties collaborate, as much as possible, for the provision of documents and information that they can reasonably request and transmit between them for the realization of the Contract.

15.9. Assignment of copyright

- 15.9.1. The Provider shall grant the Beneficiary, within the contract price and without any other additional costs, the copyrights to the technical project/detailed engineering documentation developed under this Contract, to the maximum extent permitted by the applicable law, for the free and unrestricted implementation and operation of the Designed Plant throughout its entire lifecycle. The transfer shall take place upon the reception of the technical project/detailed engineering documentation by the Beneficiary, effective from the date of the respective reception.
- 15.9.2. The Provider guarantees that the technical project/detailed engineering documentation developed under this contract, and any part thereof, is free from any third-party claims for infringement or misappropriation of copyrights or any other rights, and shall hold harmless and indemnify the Beneficiary against all third-party claims, losses, and costs regarding or resulting from an alleged infringement of copyrights or other intellectual property rights over the technical project/detailed engineering documentation.
- 15.9.3. In case of infringement of any copyright/intellectual property right (and without excluding any future rights/claims to which the Beneficiary may be entitled) based on claims received from third parties as a result of such an infringement, the Provider shall remedy, modify or replace at its own expense such consequences/infringements, so that there is no infringement of copyrights/other rights of third parties and shall indemnify the Beneficiary for any related damages/prejudices.
- 15.9.4. Upon termination of the Contract for any reason, the Provider undertakes to grant full assistance and support to the Beneficiary to ensure the validity of the transfer to the Beneficiary of all copyrights (including handing over designs and technical documentation, in any form requested by the Beneficiary).
- 15.9.5. All documents, standards, specifications, drawings, calculations, regulations, and other similar elements, as well as models and instruments provided by the Beneficiary to the Provider shall remain the property of the Beneficiary or its providers as applicable, and shall be returned without delay to the Beneficiary upon final reception of the design documentation or, as applicable, upon termination of the contract, in any manner. If the Parties do not agree otherwise for the purpose of executing the Contract, these documents shall not be copied, stored, or kept in another manner by the Provider in any format, and the Provider shall not use them for purposes other than for the fulfillment of its obligations based on the Contract or applicable law. Any right of retention of the Provider, regardless of its nature or origin, is excluded.

15.10. Confidentiality of information and Protection of personal data

- 15.10.1. The Provider respects professional secrecy during the execution of the Contract, including during any extension thereof and after its termination. The Provider considers as having a **strictly confidential** character all documents and information identified by the Beneficiary as such or which by their nature must be considered as confidential and, except for the case where it is necessary for the execution of the Contract and/or within the limit of the law, regardless of whether this information was acquired by the Provider before or after the conclusion of the Contract, cannot publish or divulge any element of the Contract or of the documents made available by the Beneficiary for its execution without the prior written agreement of the Beneficiary. In case there is information that must be communicated to third parties for the purpose of executing the Contract, the Provider obtains from such third parties an assumption of maintaining confidentiality under conditions at least equivalent to those provided in this Contract, prior to making any information available to respective third parties. The Provider is liable for any breach of this confidentiality obligation by its personnel and exonerates the Beneficiary of any liability. This clause also applies to third parties informed by the Provider. If there are divergences regarding the necessity of publishing or divulging documents and information made available to it for the purpose of executing the Contract, the final decision belongs to the Beneficiary.
- 15.10.2. The Parties have the obligation to process personal data and information, to which they have access in the execution of the Contract, in compliance with legal conditions and only for purposes related to the execution of the Contract, legal obligations, or for the defense or preservation of rights or obligations arising from this Contract.

15.11. Express acceptance

The Provider **expressly** declares that it has read the content of the clauses regarding:

- *Limitation of liability* - **Art. XI (Penalties for non-fulfillment of contractual obligations)**
- *unilateral termination of the Contract by the Beneficiary* - **Art. 14.1 (iii), Art. 14.5, 14.6**
- *the right to suspend the execution of obligations* – **Art. XII (Suspension of the Contract), Art. 8.1.7 (i)**
- *restriction of the freedom to contract* – **Art. 15.6 (Assignment), Art. 15.7 (Subcontracting)**
- *applicable law*– **Art. 15.2 (Applicable Law)**
- *competence of courts* – **Art. 15.3 (Settlement of potential disputes)** and declares, expressly, **that it has understood and fully accepts their content as well as their legal effects.**

This Contract represents the free will of the Parties and is signed by them as the clauses of the Contract and the extent of the assumed obligations were agreed upon.

In witness whereof, the Parties have concluded this **Contract** today, **[Contract conclusion date]**, in **[locality]**, in **[number of copies in figures]**(**[number of copies in letters]**) copies.

For the Beneficiary,

For the Provider,

