

General Terms and Conditions CERHA HEMPEL Bulgaria

1. Scope of Application

1. These General Terms and Conditions ("**GTC**") shall apply to any Advice, other services (of whatever kind) and acts/omissions by CERHA HEMPEL Gerginov, law firm ("**CERHA HEMPEL**") in the course of or in connection with the (potential) engagement by a Client (the "**Client**", the "**Mandate**"), unless otherwise individually agreed in writing (such as in a written Engagement Letter) between Client and CERHA HEMPEL.
2. If, in individual cases, services are performed by other companies operating under the name of "CERHA HEMPEL" in Central-Eastern Europe (CEE) ("**CERHA HEMPEL Offices**"), these GTC shall, in the absence of any agreement to the contrary (e.g. a mandate agreement of the respective CERHA HEMPEL Company), apply mutatis mutandis.
3. These GTC may change in the future and shall apply in the latest respective version published on the CERHA HEMPEL website.

2. Scope of Advice and Power of Attorney

1. The extent and scope of the advice to be rendered by CERHA HEMPEL to Client ("**Advice**") shall be determined in a written engagement Letter ("**Engagement Letter**") in each case by Client together with CERHA HEMPEL. The place of performance of the Advice shall be Sofia.
2. For the avoidance of doubt, these GTC shall also apply if no Engagement Letter has (yet) been concluded in an individual case; in this case, the advice actually rendered by CERHA HEMPEL shall be deemed to be "Advice" within the meaning of these GTC. If an Engagement Letter has been concluded, these GTC shall apply subsidiarily.
3. The advice rendered by CERHA HEMPEL is limited to Bulgarian law. CERHA HEMPEL does not advise on the laws of any other jurisdiction. CERHA HEMPEL does also not advise and Client will in particular not rely on CERHA HEMPEL for any tax, stamp duty, financial, commercial, accounting, actuarial, regulatory capital, technical, business, insurance, environmental and investment matters as well as other non-legal aspects.
4. CERHA HEMPEL shall be entitled to represent Client in and out of court as well as before authorities, insofar as such representation is necessary and required for the fulfilment of the Mandate.
5. All obligations of CERHA HEMPEL shall end with the termination of the Mandate, unless otherwise agreed in writing. CERHA HEMPEL is therefore, in particular, not obliged to inform Client of any change in the legal situation or the legal assessment of a matter (and the respective consequences thereof). The same shall apply mutatis mutandis after completion of an individual project within an ongoing business relationship with a Client.

3. Team

1. CERHA HEMPEL's team for rendering Advice to Client will be determined in the Engagement Letter. In general, the CERHA HEMPEL partner and senior counsel in charge of the Mandate will be in charge of rendering Advice to Client, and further lawyers of CERHA HEMPEL of different seniority may be added to the team in case more manpower and/or expertise is required, depending on how the Mandate evolves.

4. Fees

1. CERHA HEMPEL charges on the basis of hours spent on the Advice. The hourly rates for CERHA HEMPEL's specialists are set out in the Engagement Letter (in Euro, excluding VAT).
2. In addition to the hourly fees, CERHA HEMPEL charges a lump sum for regular office disbursements in the amount of 3.5% of the net total amount of hourly fees charged. Other disbursements, such as travel expenses, court fees or translation costs, will be billed separately.
3. CERHA HEMPEL will issue invoices on a monthly or quarterly basis (as determined by CERHA HEMPEL) as well as at the completion or termination of the respective project or Mandate. Invoices are denominated in BGN, become due and payable 14 days after receipt and shall be discharged in BGN or Euro.
4. Invoices by CERHA HEMPEL may also be issued and transmitted to Client in electronic form (electronic invoices).

5. Confidentiality, Data Protection, Conflicts of Interests

1. As attorneys-at-law (*адвокату*) CERHA HEMPEL is bound by a general duty of confidentiality towards Client. Any information that CERHA HEMPEL obtains from Client which is not in the public domain is treated as confidential and will not be divulged to third parties. However, Client acknowledges that CERHA HEMPEL may in relation to such information make use of certain electronic data processing services (in particular hosting and video-conferencing services) rendered by external service providers (in particular providers of hosting services and of services in connection with video-conferencing). Further, Client agrees to the disclosure by CERHA HEMPEL of the general fact that CERHA HEMPEL advises Client on Bulgarian law towards third parties, in particular for conflict check purposes, towards publishers of legal publications or prospective clients.
2. Client agrees that CERHA HEMPEL may provide on Client's behalf information or notifications as required by law to the respective authorities, in particular as set out in Section 10.
3. Subject to Section 7, documents prepared or information (including any Advice) provided by CERHA HEMPEL, may, without prior written consent of CERHA HEMPEL, not be forwarded or divulged to third persons.
4. As a law firm, CERHA HEMPEL will generally act as a controller under data protection law. As such, it processes the personal data of its clients (including Client)

and their employees. For further details on the processing of data, please see our privacy notice which is accessible at www.cerhahempel.com/privacy-notice. Where CERHA HEMPEL processes personal data in exceptional cases as a processor on behalf of Client, a separate agreement on the processing of personal data on behalf of a controller which meets the conditions laid down in Article 28 GDPR must be concluded.

5. Client acknowledges that CERHA HEMPEL will, prior to accepting the Mandate, conduct a conflict check to determine whether there is a conflict of interest in accordance with the applicable legal provisions.
6. If Client becomes aware of an actual or potential conflict of interest, Client shall immediately inform CERHA HEMPEL thereof in writing.
7. Should a conflict of interest arise in the course of a Mandate and legal regulations prohibit further action by CERHA HEMPEL, CERHA HEMPEL has the right to terminate the Mandate with immediate effect. In such case, CERHA HEMPEL shall, in particular, not be liable for any costs or losses (etc.) resulting from the termination of the Mandate.

6. Liability

1. The liability of CERHA HEMPEL for any pecuniary damages caused negligently and resulting out of incorrect Advice shall be limited to (i) the amount of three times of the gross fees for services rendered to Client by CERHA HEMPEL or (ii) EUR 100,000 (Euro one hundred thousand), whichever is the lesser amount, in each single case and in the aggregate (in particular also taking into account any liability pursuant to Section 6.2).
2. The liability of CERHA HEMPEL for other damages arising from or in connection with the Advice or other obligations caused by slight negligence shall be excluded. In the event of gross negligence, the liability for other damages arising from or in connection with the Advice or other obligations shall be limited to a maximum amount of (i) three times of the gross fees for services rendered to Client by CERHA HEMPEL or (ii) EUR 100,000 (Euro one hundred thousand), whichever is the lesser amount, in each single case and in the aggregate (in particular also taking into account any liability pursuant to Section 6.1).
3. Any liability of CERHA HEMPEL for indirect or mediate damages, consequential damages, intangible property damage and loss of profit as well as any liability towards third parties is – to the extent permitted under applicable law – excluded in all cases.
4. CERHA HEMPEL shall further explicitly not be liable for (i) any damages caused by any third person (including other advisors and/or CERHA HEMPEL Offices) in connection with the Advice and/or (ii) legal advice under any law other than Bulgarian law and/or (iii) any advice not covered by the scope of the Advice (as agreed by Client and CERHA HEMPEL in accordance with Section 2.1).

5. Any cap on the liability of any other adviser or a CERHA HEMPEL Office shall not operate to increase any liability of CERHA HEMPEL and they shall not be regarded as CERHA HEMPEL's agents and their knowledge shall not be imputed to CERHA HEMPEL.
6. None of the managing directors, partners, attorneys, counsels, other professional advisers, employees and/or staff of CERHA HEMPEL shall be liable towards Client(s) or third persons, and any such liability shall be expressly excluded.

7. Instructions from / Advice to Subsidiaries, Affiliates, Advisors

1. Client agrees that any instructions from, or Advice to, direct or indirect subsidiaries and/or affiliates and/or advisors of Client to/by CERHA HEMPEL are made in accordance with and are based on these GTC, to the extent not otherwise provided for in the Engagement Letter. Client shall ensure that the provisions of these GTC (in particular without limitation the provisions under Section 6) apply to any and all instructions and Advice rendered by CERHA HEMPEL to direct or indirect subsidiaries and/or affiliates and/or advisors of Client (respectively issued by them to CERHA HEMPEL).

8. Advice by other CERHA HEMPEL Offices

1. If, in individual cases, services are performed by CERHA HEMPEL Offices, such CERHA HEMPEL Offices shall render their services independently and directly to Client so that they are not to be attributed as agents of CERHA HEMPEL and are directly responsible towards Client.

9. Advice by External Advisors

1. CERHA HEMPEL reserves the right to engage external advisors in the course of the Mandate.
2. Any engagement of external advisors pursuant to Section 9.1 shall be in the name of Client, so that external advisors are not to be attributed as agents of CERHA HEMPEL and shall be directly responsible towards Client.

10. Money Laundering Legislation

1. CERHA HEMPEL is subject to laws and regulations on money laundering. In order to fulfil the obligations under these laws, it may be necessary for CERHA HEMPEL to carry out an identity check of Client. For this purpose, it may be necessary, in particular, to establish the identity of the shareholders and direct / indirect beneficial owners. In this case, CERHA HEMPEL will contact Client in order to be able to carry out the necessary enquiries and Client undertakes to provide complete and correct information and documents.
2. Client acknowledges that CERHA HEMPEL will keep the information about Client's identity up to date at all times and therefore undertakes to keep CERHA HEMPEL informed of any changes.

11. Termination

1. Client may terminate the Mandate at any time with immediate effect by way of giving written notice and CERHA HEMPEL is entitled to terminate this engagement in compliance with the provisions set out in Section 5.7.
2. In case of termination, CERHA HEMPEL will promptly prepare a statement of the services rendered.
3. Until payment of all fees and expenses, Sections 1 to 5 shall apply to the services rendered until termination of the Mandate. Sections 6 to 13 shall remain in force notwithstanding termination of the Mandate.

12. Obligations under Tax and Social Insurance Procedure Code

1. With the amendments to the Bulgarian Tax and Social Insurance Procedure Code ("TSIPC") from 2020 the Council Directive (EU) 2018/822 of 25 May 2018 amending Directive 2011/16/EU as regards the mandatory automatic exchange of information in the field of taxation in relation to reportable cross-border arrangements was transposed into national law in Bulgaria. Under the TSIPC, intermediaries (Article 143я¹ TSIPC) and – subsidiarily – relevant taxpayers (Article 143я² TSIPC) are obliged to report certain cross-border tax arrangements ("**Reportable Arrangements**") and information thereon to the tax authorities. The TSIPC provides for short deadlines for the fulfilment of the obligations. Violations of provisions of the TSIPC are sanctioned by law (Article 278r TSIPC).
2. In connection with a Mandate, CERHA HEMPEL may, under certain circumstances, be obliged as an intermediary to report a Reportable Arrangement on the basis of the TSIPC. If CERHA HEMPEL is thereby subject to a legal obligation of confidentiality as an intermediary in Bulgaria, CERHA HEMPEL is exempt from the reporting obligation pursuant to Article 143я¹(10), point 3 TSIPC if no release from the obligation of confidentiality takes place. CERHA HEMPEL points out that in such a case under the provisions of Article 143я² (1), point 2 TSIPC, there is a transfer of the reporting obligation to the relevant taxpayer and the relevant taxpayer is obliged to make a report. Likewise, a relevant taxpayer may itself be obliged to report a Reportable Arrangement if there is no intermediary (Article 143я² (1), point 1 TSIPC).
3. Client undertakes to cooperate with CERHA HEMPEL to the best of its ability to fulfil the legal obligations existing in connection with a Mandate under the TSIPC and to comply with the deadlines. Unless expressly agreed otherwise, CERHA HEMPEL shall charge for any services in connection with the TSIPC on the basis of the hourly rates and conditions agreed with Client.
4. CERHA HEMPEL points out that the explanations regarding the obligations of the TSIPC contained in this item 12 are only of a general nature and do not represent a conclusive presentation of all specifications and obligations or legal assessment. In particular, it is pointed out that no conclusions can be drawn from the statements regarding the existence or non-existence of a reporting obligation or other obligations under the TSIPC, nor can any obligations be derived of CERHA HEMPEL that go

beyond the requirements of the TSIPC (in particular information and disclosure obligations).

13. Miscellaneous

1. These GTC shall be governed by Bulgarian law without regard to its relevant conflict of law rules.
2. Exclusive jurisdiction is the competent court for Sofia City.
3. If any provision of these GTC should be completely or partially invalid or unenforceable, it shall be deemed replaced by a valid and enforceable provision that shall correspond as much as possible to the spirit and purpose of the invalid or unenforceable provision which it is replacing.
4. Claims of Client against CERHA HEMPEL shall not be assigned to any other person(s).