



**AGREEMENT
ON RENDERING OF LEGAL SERVICES (ARLS)**

GENERAL TERMS AND CONDITIONS

1. These general terms and conditions (“General Terms and Conditions”) constitute the second part (“Second Part”) of the Agreement on Rendering of Legal Services (ARLS) that applies to the provision of legal services to individual (natural person) and corporate (legal entity) clients (“Client”) by the law firm JOVOVIC, MUGOSA & VUKOVIC (“Law Firm”).
2. Unless agreed otherwise, both the First Part and the Second Part shall together constitute the Agreement on Rendering of Legal Services (“Agreement”) between the Law Firm and the Client, being indicated in the First Part of this Agreement on Rendering of Legal Services (“First Part”).
3. In case of discrepancies between the Second Part (General Terms and Conditions) and the First Part, the latter shall prevail.

1 THE AGREEMENT

4. The Agreement is entered into in writing or in a format reproducible in writing, using the agreement template prepared by the Law Firm.
5. The Agreement is regarded as concluded if it is in a format which is also reproducible in writing and if the volume, scope and terms of provision of legal services are agreed to by e-mail without signing a formal client agreement. Oral client agreements may be entered into only for a one-time purpose or for provision of legal services in respect of a clearly defined assignment, and when possible these oral agreements should be confirmed by e-mail.
6. Legal services are provided on behalf of the Law Firm only by members of the Bar Association of Montenegro (the “Bar Association”), i.e. attorneys, senior assistant attorneys and assistant attorneys respectively, depending upon each jurisdiction (“attorney” or “attorneys”). Attorneys and senior assistant attorneys provides legal services independently, while assistant attorneys provide legal services under the supervision of an attorney pursuant to the provisions of the Bar Association. Attorneys may engage other employees working for the Law Firm in provision of legal services. Such employees cannot independently provide legal services to a Client on behalf of the Law Firm, but they assist the attorneys who engage them in provision of legal services under the supervision of, and on the responsibility of those attorneys. Only those attorneys and employees who are actually engaged in provision of services to the Client are considered as engaged. A list of the persons providing legal services on behalf of the Law Firm and the list of other employees is available on the website of the Law Firm at www.jmv.co.me.
7. The party to the Agreement that provides legal services is the Law Firm, indicated in the First Part of the Agreement. However, the services should be constructed as being provided by a specific partner (attorney) in the Law Firm, or other employee of the Law Firm providing legal services to the Client. The attorneys and other employees of the Law Firm or the private individuals providing services via the Law Firm are personally liable to the Client except when stipulated by law.
8. The Law Firm and its attorneys may represent and defend the Client in all disputes, negotiations and proceedings out of court and in court, in arbitration tribunals and elsewhere. Limitations on the right of representation are agreed to in writing or in a format reproducible in writing. In particular assignments, e.g. court representations, the Client will provide a separate power of attorney for performing the assignments agreed to in the First Part of the Agreement.
9. Engaging external counsel, including law firms from abroad, in provision of legal services always requires prior approval from the Client. In granting approval, the Client commits to give instructions to such external counsel, assess the advice provided, and assumes liability for payment of invoices delivered by external counsel. The Law Firm is not liable for payment of invoices for fees or expenses related to provision of services by external counsel.



2 LEGAL SERVICES

10. At the outset of provision of legal services, the Law Firm agrees with the Client on the scope of work to be performed as legal services by the Law Firm.
11. The scope of work may thereafter be amended by agreement between the parties.
12. The legal services provided to the Client by the Law Firm are based on the facts of the specific assignment as provided by the Client. The Client cannot rely on the advice provided by the Law Firm in any circumstances which the Law Firm has not analysed prior to providing the advice.
13. Legal services only include the provision of legal assistance within the scope of the assignment agreed with the Client. Legal services do not cover advice in other areas (such as any financial, accounting, environmental, technical or other advice).
14. Attorneys and employees of the Law Firm are qualified to provide legal services only on the basis of the laws of Montenegro. Based on its general experience in the respective area of law, the Law Firm may provide views on issues related to the law of other jurisdictions, but this does not constitute provision of legal services and the Law Firm does not assume any liability for the correctness of such views.
15. The Client undertakes to provide the Law Firm all relevant information and documents concerning the assignment and to keep the Law Firm informed of facts that change or may be anticipated to change. In co-operating with the Law Firm and at its request the Client will promptly deliver documents and positions and perform other acts necessary for timely performance of the assignment.
16. The Client undertakes to accept the assignment carried out by the attorneys and employees of the Law Firm and forthwith notify the Law Firm regarding any amendments required. If the Client fails to deliver such notification to the Law Firm, the legal services shall be considered to have been accepted by the Client.
17. Unless otherwise agreed with the Client in writing or in a format reproducible in writing, the Law Firm does not undertake to amend or update any information, opinions or documents provided to or prepared for the Client after performance of an assignment due to amendments to or revocation of legal acts, development of case law or due to apparent or actual changes in any other circumstances.

3 COMMISSION, BILLING

18. Unless agreed otherwise, the Client pays the Law Firm for legal services based on the fee rates set out in the First Part of the Agreement.
19. The amount of the fee for legal services requested by the Client is calculated on the basis of, but not limited to the following criteria: (i) the time spent in fulfilling the assignment; (ii) the qualifications and experience of the attorney or employee performing the assignment, and the resources required for fulfilling the assignment; (iii) the business interest involved; (iv) the risks assumed (if any) in fulfilling the assignment; and (v) the time constraints for fulfilling the assignment.
20. For the avoidance of doubt, time spent on telephone calls relating to the Client's matters, including calls with the Client, other advisors of the Client or opposing counsel will also be charged. Unless otherwise agreed, the Law Firm will charge the Client for time its personnel spends traveling in performance of the assignment.
21. The time spent on fulfilling an assignment is recorded in a time tracking system. Unless agreed otherwise, the minimum time tracking unit is 30 minutes.
22. The amount of fees is determined irrespective of whether those fees will be reimbursed to the Client as cover for legal expenses or under an insurance policy acquired for any other reason, or whether, in a given dispute, the losing party is obliged to pay the costs of the opposing party.



23. The Law Firm issues an invoice either directly to the Client or to a third person designated by the Client. If the third party designated by the Client fails to pay an invoice by the due date of payment, the Law Firm may readdress the invoice in the name of the Client, and the Client shall pay the invoice by the due date of payment indicated in the invoice.
24. The Law Firm may unilaterally change its fee rates but must inform the Client at least 30 calendar days in advance in a format reproducible in writing at the time of or before provision of legal services. If the Client does not agree to pay the fee for provision of legal services on the basis of an fee rate(s) that is (are) different from the fee rate(s) set out in the First Part of the Agreement or agreed upon between the parties at a later date, each party will be entitled to cancel the Agreement. Cancellation of the Agreement by the Client does not release the Client from the obligation to pay an invoice delivered for legal services provided and expenses related thereto, up to and including the moment of cancellation.
25. Fee estimates are always indicative and are based on information available to the Law Firm at the time the estimate is given. Unless agreed otherwise, fee estimates cannot be regarded as fixed quotes.
26. Unless otherwise instructed by the Client, the Law Firm may take such action as it considers necessary or advisable in order to carry out an assignment, and incur reasonable out-of-pocket expenses on the Client's behalf.
27. The Law Firm invoices on a monthly basis, unless otherwise agreed in writing. The term of payment of an invoice is 30 calendar days.
28. Value added tax is added to fees in the cases and at the rate set by law. In addition to fees, the Client also reimburses direct expenses incurred by the Law Firm in provision of legal services (including, but not limited to, translations, photocopying, long distance calls, notary fees, stamp duties, etc.).
29. If the Client is required to deduct or withhold any taxes or other sums (such as bank charges) from any amount payable indicated in an invoice in whatever circumstances, the Client will pay and bear such taxes or other amounts and ensure that the Law Firm receives the full amount of the invoice net of any deduction or withholding.
30. If payment of an invoice is delayed, the Law Firm may suspend provision of legal services, charge interest at the rate of 0.06% on the overdue amount for each calendar day of delay, and withhold documents prepared for the Client's assignment until full payment by the Client of amounts overdue.
31. The Client will reimburse to the Law Firm all additional expenses incurred by the Law Firm in relation to collection of any amounts not paid by the due date of payment by the Client.
32. Invoices are sent to the Client in electronic form to the e-mail address indicated in the Agreement and without a physical signature. The Law Firm may outsource distribution of invoices to Clients to third party professional service provider safeguarding proper maintenance of professional secrecy of information entrusted to the Law Firm by the Client.
33. Upon the Client's request, the Law Firm will provide an invoice in paper form.
34. The Client has been duly advised and understands that according to laws of Montenegro invoices for legal assistance and associated expenses issued by attorneys as persons belonging to the court system, have the force of an executive document and in the case of non-settlement will be enforced according to the procedure provided for enforcement of judgments.

4 MONEY HELD ON ACCOUNT FOR THE CLIENT (GENERAL TRUST ACCOUNT)

35. The Law Firm will deposit any money it holds on behalf of the Client with a regulated financial institution and manage it in accordance with the laws and respective professional regulations. The Law Firm shall not be held responsible for any loss of funds so deposited and managed, with



exception of losses directly inflicted by the action of the Law Firm failing outside of the performance agreed with the Client.

36. If the Client deposit money with the Law Firm with respect to future fees paying, the principal and interest accrued, if any, will be applied to the final invoice, rendered upon completion of the legal service providing. Unless agreed otherwise, the Law Firm may also apply any part of the money in settlement of any outstanding interim invoice.

5 CONFLICT OF INTEREST

37. Before accepting an assignment, the Law Firm always conducts an internal conflict-of-interest check to verify that the Law Firm can accept the assignment.
38. Notwithstanding such checks, circumstances may arise that prevent the Law Firm from acting for the Client in an existing ongoing or future matter. In these situations, the rules of professional conduct regulating conflicts of interest apply, and the Law Firm may terminate the Agreement.
39. The relations between the Law Firm and the Client do not create mutual exclusivity. The Client may use the services of other Law Firms for the purpose of fulfilment of any assignment. In addition, the Law Firm retains the rights to render legal assistance to other persons and execute assignments not connected to the Client's assignment, including providing of services to persons operating in the same field as the Client or who might potentially have interests opposite of the ones of the Client.

6 ELECTRONIC COMMUNICATION

40. The Law Firm uses IT systems (including electronic communication, time tracking, client administration and document administration systems) which contain information on clients of the Law Firm, the legal services provided to them and documents related thereto.
41. The Client agrees to exchange of information electronically. The Client is aware of the risks deriving from electronic communication: messages may get delayed or lost, confidential and personal information may be intentionally or unintentionally modified, stolen or disclosed to third parties. The Law Firm is not liable for the risks related to electronic communication of digitally formatted information, provided that the Law Firm has taken all reasonable precautions.
42. Measures taken to protect electronic communication and to ensure its confidentiality and preservation by the Law Firm may in certain cases cause communications from the Client to be blocked or delayed. The Client is advised to follow up by telephone regarding any messages that are particularly time-sensitive or in circumstances in which it is unclear that the message has been duly received by Law Firm.

7 DOCUMENTS

43. Unless agreed otherwise, the Law Firm returns to Client all original documents in its possession in relation to an assignment after completion of the assignment, rejection of the assignment or cancellation of the Agreement.

8 KNOW YOUR CUSTOMER

44. Under the respective regulation on prevention of money laundering and terrorist financing, the Law Firm must identify its Client as well as persons acting on the Client's behalf and the final beneficiaries of the Client. It is also the Law Firm's duty in certain situations to determine the origin of the Client's assets.
45. The Law Firm may be obligated to decline or suspend an assignment and report to the authorities if the Client does not provide the required information, if a transaction is suspicious in comparison with previously known transactions, or if assets are suspected of being used for terrorist financing or money laundering.



46. Although it is the professional and legal obligation of the Law Firm to avoid disclosing information concerning its Clients and the legal services provided to them, under the applicable mandatory regulation may require the Law Firm to inform the authorities about cash transactions exceeding a statutory amount, regardless of whether the transaction is carried out as a single payment or as several linked payments, or if it becomes known to the Law Firm or the Law Firm has reason to suspect that any given transaction being carried out in the Client's name may be related to money laundering. If it appears to be necessary to give notice of money laundering at any time while the Law Firm is acting in the interests of the Client, it may not be possible for the Law Firm to inform the Client about notification or the reasons for it.

9 TAX INFORMATION

47. In some cases, the Law Firm may have to provide information to the Tax, Revenue and Customs authorities on the VAT registration number of a Client and the value of services purchased by the Client. Additionally, in certain cases the authorities and trustees in bankruptcy may require submission of invoices and annexes thereto.
48. The Client understands and accepts that such measures, being mandatory legal obligations of the Law Firm, do not constitute breach of professional secrecy provisions.

10 DISCLOSURE OF PERSONAL DATA

49. The Law Firm collects, stores, uses and processes personal data about the Client and the persons directly related to it (e.g. employees and/or representatives) in accordance with laws applicable to protection of personal data for, amongst others, the purposes of performing the Agreement, administering billing and accounting systems, maintaining its internal information systems, managing client relationships, complying with its legal obligations and for marketing purposes.
50. For the purposes of fulfilment of the Client's assignment the Law Firm will process the personal data of the Client and the persons directly related to it (e.g. employees and/or representatives) in the capacity as a personal data processor in accordance with laws and regulations governing personal data protection (General Data Protection Regulation).
51. The Client must inform the Law Firm on security measures it requires for the protection of personal data processing. If the Client has not separately informed the Law Firm on such security measures, the Client hereby agrees that the security measures taken by the Law Firm correspond to the requirements of the Client and applicable law.
52. Persons whose personal data are processed by the Law Firm are entitled, under law, to obtain information on the personal data processed by the Law Firm and to request that the Law Firm rectify or erase their personal data.
53. If necessary for the provision of legal services, the Law Firm may process the personal data of another person or the Client obtained on the basis of the Agreement or by law, including sensitive personal data, without the consent of those persons.
54. The Law Firm may transfer the above referred to information about the Client and the persons directly related to it (e.g. employees and/or representatives) to third parties where such information is needed for the performance of the Client's assignment (e. g. to foreign counsel which the Client may ask the Law Firm to engage or to which the Client's assignment may be transferred, etc.), as much as it is needed to achieve this purpose.

11 INTELLECTUAL PROPERTY

55. Copyright and other intellectual property rights in all attorney work product generated in the course of the assignments by the Law Firm belong to the Law Firm.
56. The Client has the right to use aforementioned attorney work product for the purposes for which they are provided.



12 CONFIDENTIALITY

57. Subject to these General Terms and Conditions, the Law Firm will keep confidential information that becomes known to the Law Firm while providing legal services in accordance with the rules of professional conduct. Confidential information refers to all received information provided by the Client and related to the following: negotiations about the ARLS; provisions of the ARLS; subject of the ARLS.
58. In matters involving publicly listed companies, the Law Firm must comply with applicable securities rules and apply the Law Firm's internal policy relating to insider information and maintain a register of insiders.
59. If necessary for the provision of legal services, or if the obligation derives from the law, the Law Firm may disclose to third persons (including notaries, translators, banks and state authorities) confidential information and documents regarding the Client without separate consent from the Client. If the Client instructs the Law Firm to use the services of other service providers for provision of legal services or if the Client agrees with the use of other service providers suggested by the Law Firm, the Law Firm may, unless clearly agreed otherwise, disclose to them such confidential information and materials as the Law Firm considers necessary for the overall performance of the assignment. The Law Firm shall provide that any related entity, representative or employee protect the confidential information and that such information shall not be disclosed to any third party. The Law Firm may disclose or allow a disclosure of the confidential information: (i) to its employees, agents, legal or other professional consultants to the extent necessary to ensure the realization of rights and obligations settled by the ARLS; (ii) when requested upon the governing law or by the competent court of Montenegro; (iii) to the extent to which confidential information become publicly available or generally known to the public in time of their disclosure, but not as a result of breach of provision of the ARLS; (iv) if such disclosure is allowed by some other provisions of the ARLS, or if the ARLS negotiator has given written approval where such approval should not be unreasonably denied or delayed; (v) when requested by regulatory or other competent authority of Montenegro which has the right to request the disclosure of such information.
60. The Law Firm is also entitled to disclose the information entrusted by the Client and/or relating to legal services provided to the Client by the Law Firm in the course of internal review and/or professional investigation either in disciplinary or ethics procedure, when the review or investigation is conducted pursuant to rules of the Bar Association.

13 NON-SOLICITATION

61. During the period of the Agreement and for 24 months after its expiry, the Client agrees to avoid soliciting any lawyer or attorney who worked for the Law Firm during the validity period of the Agreement for employment or provision of services under another contract.

14 PROFESSIONAL REFERENCES

62. Subject to the written consent of the Client, the Law Firm may reveal to third persons the fact that the Client is a client of the Law Firm, the cases and assignments in which the Law Firm has assisted the Client, and the general nature of the services provided to the Client. Contents of the legal services provided to the Client may be disclosed without the Client's consent provided that such information has been already legally published or made accessible to the public in any other way to at least the same extent. Information publishable on the basis of the law, including information on public court cases, or published by means of mass media by the Client itself or third persons may be disclosed by the Law Firm to the extent which it has already been published or is subject to publishing pursuant to the law. Subject to the written consent of the Client, the Law Firm may also use the trademark or logo of the Client for that purpose.
63. When the Client publicizes information regarding the assignment carried by the Law Firm, the Client shall, to the extent possible, indicate that the legal assistance in relation thereof was provided by the Law Firm.



15 LIMITATION OF LIABILITY

64. The Law Firm is liable for direct proprietary damage wrongfully caused to the Client through provision of legal services up to double the amount of fees paid or payable for legal services. In any case the liability of the Law Firm for damages caused to the Client through provision of legal services is limited to EUR 1,000,000.00 (one million euro).
65. The Law Firm is not liable for loss of profit or non-proprietary damage. Without limiting the generality of the foregoing, if the Client has been advised by an advisor other than the Law Firm in the same matter, the liability of the Law Firm is always also limited to its pro rata share of the total damages.
66. The liability of the Law Firm to the Client will be reduced by insurance indemnities or compensation for damage received by the Client under any insurance agreement or under any other agreement, unless it is contrary to the Client's agreement with the insurer or third party or the Client's rights against the insurer or third party are thereby restricted.
67. The Law Firm reserves the right to limit its liability to a lower amount than stated above subject to agreement with the Client, depending on the nature of a particular assignment or part thereof.
68. The Law Firm is not liable for damage caused by advice or documents provided to the Client if they are used for any other purpose than that for which they were originally prepared.
69. The Law Firm is liable only to the party who entered into the Agreement with the Law Firm and will not accept liability for damage that may be caused to any third person.
70. The Law Firm does not assume liability for services provided by external counsel (including other law firms) irrespective of whether the other counsel was engaged on the initiative of the Law Firm itself or of the Client, provided that the Client has been informed about engaging such external counsel.
71. If the law prescribes the liability of the attorneys or of any employees working for the Law Firm or individuals providing services via the Law Firm, the limitations of liability set out above also apply to those persons to the extent permitted by law.

16 TERMINATION OF THE AGREEMENT

72. This Agreement shall come into effect on the date of its execution and shall remain valid until its termination if not provided otherwise below.
73. The Client may terminate the Agreement at any time by notifying the Law Firm in writing or in a format reproducible in writing.
74. The Law Firm may terminate this Agreement at any time by serving a 14-day prior written notice to the Client before the termination date, unilaterally in cases, where the Law Firm has a substantial reason, provided that such termination does not contradict rules of professional conduct and that the Client interests are duly respected.
75. The Law Firm may terminate fulfilment of an assignment with an immediate effect (upon inform the Client thereof) provided that such termination does not contradict rules of professional conduct if the Client fails to pay an invoice for legal services when due. An invoice overdue for over 30 days constitutes a fundamental (material) breach of the Agreement, and the Law Firm may then terminate the Agreement extraordinarily with an immediate effect (upon informing the Client thereof) irrespective of the assignment for the performance whereof the Agreement has been entered into.
76. In some cases, the Law Firm may be obligated or entitled under the rules of professional conduct to terminate the Agreement, for example if the Client submits falsified evidence or demands that the attorney use means or ways that are contrary to law in order to protect the Client's interests or demands that the attorney act in a way not in compliance with the honour and reputation of the attorney or rules of professional ethics, or if a conflict of interest exists / arises in fulfilling the Client's assignment, or if the Client acts contrary to the attorney's instructions or in any other manner



expresses that the Client has lost trust in the attorney, or if the Client gives instructions to the attorney that are detrimental to the Client's interest or clearly useless for performance of an assignment, and does not forego demanding compliance with these instructions irrespective of the attorney's explanations.

77. Upon termination of the Agreement, the Client shall pay to the Law Firm fees for legal services provided and expenses incurred prior and up to termination of the Agreement.
78. If services to the Client under this Agreement are not rendered for 6 (six) months or longer, the Law Firm shall be entitled (at its own discretion) (i) to unilaterally change the fees indicated in the First Part of this Agreement; or (ii) to unilaterally terminate this Agreement with immediate effect by serving a respective notice to the Client.

17 GOVERNING LAW

79. The Agreement is governed by the laws of Montenegro.

18 INTEGRITY AND ETHICS

80. The Law Firm's policy is to act at all times in accordance with the highest professional, ethical and business standards. Consequently, the Law Firm expects that the Client shall act in like manner in all its dealings with the Law Firm and its counter-parties.
81. The Law Firm do not tolerate bribery or corruption in any form; it is anticipated that the Client (i) will not expect or request any conduct from the Law Firm that might bring its name into disrepute or compromise its integrity, (ii) will provide from its employees and agents to refrain from any practices involving bribery or any other corrupt activities and (iii) have taken or will take internal steps or procedures designed to ensure that the risk of corruption and bribery during the course of relationship with the Law Firm is eliminated.

19 CLAIMS

82. If a legal service is not in conformity with the terms of the Agreement, the Client may: (i) require performance of the obligation; (ii) withhold performance of an obligation which is due from the Client; (iii) demand compensation for damage; (iv) withdraw from or cancel the Agreement; (v) require a reduction of the fees; (vi) in the case of a delay in performance of a monetary obligation, demand payment of default interest.
83. The Client who has a complaint or claim regarding the activities of an attorney or employee of the Law Firm shall submit a complaint to the Law Firm in a format reproducible in writing. The complaint must clearly set out a description of the Client's rights that have been violated, and the circumstances of the violation. Any existing evidence regarding violation of the Client's rights must be appended to the complaint.
84. A claim for damages must be presented to the Law Firm in writing. The Client shall be required to file a claim for damages during 3 years from the moment of receiving the legal service from the Law Firm or from the moment when the assignment or a substantial part of it can reasonably be considered to have been completed, whichever occurs first. If the Client fails to file the claim during the said period, the right of the Client to file the claim shall expire.
85. If the Client's claim against the Law Firm is based on a claim by a third party (including the public authorities) against the Client, the Law Firm may respond to and settle the claim or make an agreement on the Client's behalf with the party filing the claim, provided that the Law Firm indemnifies the Client for any direct damage related to it. If the Client settles a claim, compromises or otherwise takes action relating to the claim without the Law Firm's consent, the Law Firm has no liability for the claim. If the Client is compensated by the Law Firm or by the insurers of the Law Firm in respect of a claim, the Client assigns the right of recourse against third parties to the Law Firm or its insurers.



20 DISPUTE RESOLUTION

86. Any dispute, controversy or claim arising out of or relating to the Agreement is settled by negotiation. Should negotiations fail, the parties are entitled to apply to the competent court of Montenegro.

21 COMMUNICATIONS

87. All notices, requests, demands and other communications between the parties under this Agreement shall be made in writing and shall be deemed to have been duly given when delivered in person, sent by courier mail, registered mail or ordinary mail, fax or e-mail at the addresses of the parties indicated in the First Part of the Agreement.
88. Each party shall forthwith notify the other party about any change of its contact details indicated in the First Part of the Agreement.

22 AMENDMENTS

89. The Law Firm may unilaterally amend these General Terms and Conditions from time to time, notifying the Client by e-mail at least 30 calendar days in advance.
90. The Law Firm publishes amendments to the General Terms and Conditions on its website.
91. The Client that does not agree with an amendment to the General Terms and Conditions may terminate the Agreement in line with Clause 16 of the General Terms and Conditions.

Law Firm Jovovic, Mugosa, Vukovic