GENERAL PROCUREMENT TERMS AND CONDITIONS

These General Procurement Terms and Conditions (hereinafter: GTC), together with a Specific Agreement, form the Procurement of Goods and Services Agreement. The provisions of the GTC shall apply to the issues not regulated by the Specific Agreement. In the event of any discrepancy between the contractual terms laid down in the Specific Agreement on the one hand, and the terms from the GTC on the other hand, the terms and conditions set forth in the Specific Agreement shall prevail.

These GTC are issued by MOL Serbia d.o.o., seated in Belgrade, Omladinskih brigada 88, business name abbreviation: MOL Serbia d.o.o. Beograd

Date of issue of the GTC: 10th February 2016.

These GTC take effect on the date of issue.

1. DEFINITIONS

• "General Terms and Conditions": are a set of provisions contained in this document, including all its attachments, which form its integral part.

• "MOL Group": is the MOL Plc and all those companies in which MOL Plc directly or indirectly owns more than 50% of votes in the decisive management bodies or where MOL Plc directly or indirectly has a majority stake or otherwise exercises management rights under a concluded contract.

• "Goods": means the things listed in the Specific Agreement (materials, goods, resources, products, etc.), which the Vendor is obliged to supply to the Client under the terms and conditions and in the manner stipulated by this Agreement.

• "Services": means the services listed in the Specific Agreement, which the Vendor is obliged to provide to the Client under the terms and conditions and in the manner stipulated by this Agreement.

• "Parties" or "Contracting Parties": means the Vendor and the Client together.

• "Client": means MOL Serbia d.o.o. Beograd, which enters into the Specific Agreement with the Vendor for the purpose of the procurement of Goods or Services.

• "Vendor": is the party which is obliged to provide the Client with Goods or provide Services under the terms and conditions and in the manner stipulated by this Agreement.

• "Order": means an individual delivery order in accordance with the terms and conditions of the Agreement, or a certain amount and type of Goods or Services covered by the specific Purchase Order.

• "Purchase Order": pursuant to these GTC means a written document that is printed from the Client’s system and submitted by the person authorised for procurement.
• “Specific Agreement”: means a document duly signed by the Client and the Vendor, complementing the terms and conditions set forth in the GTC.

• “Agreement”: means Specific Agreement and the GTC together.

• “Delivery”: pursuant to the General Terms and this Agreement, means delivering Orders in a manner and under conditions stipulated by the Agreement, with quantitative and qualitative reception confirmed to the Vendor in writing by the Client’s authorised person.

• “Delivery Note”: is a document confirming the delivery of Goods or Services and containing the specification of the Goods delivered or Services rendered.

• “Day”: in whole document means calendar day.

2. SUBJECT OF THE AGREEMENT

2.1. The subject of the Agreement is the purchase and delivery of Goods or the provision of Services by the Vendor under the terms and conditions defined by the provisions of the General Terms and Conditions and the Specific Agreement.

2.2. The Contracting Parties understand and accept that, under the Agreement, the Client does not assume the obligation to order a minimum quantity of Goods or Services from the Vendor, and that he will order them in accordance with the Agreement in the amounts that he will freely determine. In the event that the Vendor is selected on the basis of a tender or another public call, this provision shall apply regardless of the amount or value of the Goods or Services referred to in the documentation that is an integral part of the tender documents, request for a quote or another similar request sent to the Vendor by the Client. The Vendor irrevocably waives any right to seek compensation for damages from the Client that are the result of or in connection to the exercising of rights provided in this Article by the Client.

3. ORDERING, DELIVERY, DEADLINES

3.1. The Vendor carries out the sale and delivery of Goods and Services based on the Purchase Order, under the terms and conditions and in a manner determined by the Agreement.

3.2. The Purchase Order needs to contain at least the following elements:

• Number and date of P.O.;
• Basic information about the Contracting Parties (name of the Vendor and its contact information, name of the Client, name and contact information of the person who drafted the Purchase Order);
• Name and amount of Goods/Services;
• Execution place;
• Execution deadline;
• Purchase price;
• Name of the invoice recipient;
• Address for the receipt of invoice.
3.3. The Vendor shall, within a period provided for in the Specific Agreement or the Purchase Order, perform the Delivery as specified in the Purchase Order. The Vendor shall timely announce to the Client the exact date, time and place of delivery, and in the case of premature delivery, it can be done only with the written consent of the Client.

3.4. The Vendor has no right to refuse or fail to carry out a Delivery in the agreed period for which, in accordance with the Agreement, it received an Order.

4. PERFORMANCE

4.1 The Vendor shall, with reasonably expected professional expertise and care, deliver the Goods and Services to the Client in the volume, quality and type specified in the Agreement, at the time, place, under the conditions and in the manner set forth by the Agreement.

4.2. The Vendor shall deliver to the Client a certificate of the quality and safety of Goods, a warranty card, a manual for handling the product, as well as any other information relevant to the use of the Goods.

4.3. The Vendor shall specify the country of origin, customs tariff number, gross and net weight of the Goods and the type of packaging material.

4.4. Where applicable, the Goods delivered should be accompanied by the following documents: the original copy of the CMR and the original copy of the quality certificate issued by a certified laboratory.

4.5. Where applicable, the Vendor shall, in electronic form or by mail, send the safety data sheet, technical specification and a permit to trade prescribed by the relevant regulations.

4.6. In the case that the provision of services requires the possession of a certificate, license or any other authorisation issued by the state authorities, the Vendor warrants that he possesses them and is obliged to show them at Client’s request. In the event that the Vendor does not possess the appropriate documents, it shall be responsible for any damage incurred by the Client as a result, including the reimbursement of fines imposed by the competent authorities.

4.7. The Vendor shall deliver the Goods in the required packaging that ensures the integrity of the Goods during the entire period of loading, unloading and transport.

4.8. The Vendor shall submit a Delivery Note for each Delivery.

4.9. After the Delivery of Goods or Services, the Client will sign the Delivery Note and thus acknowledge receipt thereof of the goods or services compliant with the conditions set in the Agreement.

4.10. The Vendor guarantees that the Goods are original, that they correspond to the agreed quality, and are free of defects in materials and workmanship that nullify or substantially impair the reliability of Goods for regular use.

4.11. The Vendor shall perform a visual qualitative and quantitative check of the delivered Goods or Services.

4.12. Complaints regarding the quality and/or quantity can be sent by the Client in writing within 15 days of receipt to the Vendor’s authorised person to the address specified in the header of the Agreement as a mailing address for the delivery of invoices and other writs, and/or to the e-mail marked as the e-mail for the receipt of notifications.
4.13. In case of a timely complaint, the Vendor is liable to compensate the amount of Goods or to deliver the Goods of adequate quality within 2 days of receiving the complaint.

5. INVOICING AND PAYMENT TERMS

5.1. In case of fulfilling all of its obligations defined by the Agreement, the Vendor is entitled to issue invoices.

5.2. The Vendor is obliged to issue an invoice within 5 days of the performance of the contractual obligation to which the invoice applies.

5.3. All documents confirming the fulfilment of the obligations that are the basis for invoicing shall be attached to the invoice.

5.3.1. The invoices shall contain with no exception the Purchase Order number as communicated by the Client.

5.4. The Client will pay the amount on the invoice by a bank transfer within the deadline set forth in the Specific Agreement or the Order, but no later than 60 days from the receipt of the invoice in a manner defined by these GTC.

The invoice will be paid only if all the following conditions are met: Vendor has fulfilled its contractual obligations, All the supporting documents proofing the performance are attached to the invoice, the invoice includes the individual Purchase Order number, the invoice at the time of issuance fully complies with the formal and material requirements set forth by the local legal requirements and by this Agreement,

5.5. If the invoice does not meet the conditions set in whole article 5., the Client is entitled to return the invoice as officially defective, with communication of the missing items.

The Vendor is obliged to send back the corrected invoice within 5 days from Clients communication. The payment term of the invoice will start from the date of the new, corrected invoice.

5.6. The Vendor shall send the invoices to MOL Serbia to the address of MOL Serbia for the receipt of invoices specified in the header of the Agreement.

5.7. The Vendor may submit an invoice only for the deliveries that are completed without real defects in the volume and quality, and which are confirmed by the Client as appropriate.

5.8. The purchase price does not include VAT. Invoices issued by the Vendor are required to meet the provisions of the applicable legislation in Serbia.

5.9. In case of default on a payment or extension of the term of payment at the request of the Client, excluding the case in the previous paragraph and the case of force majeure, the Client is obliged to pay a default interest for the amount due but unpaid for the period from the due date until the payment date.

5.10. The date of settlement of financial obligations in accordance with Paragraph 4 of this Article shall be the date when an order for transfer of funds to the account of the Vendor is registered at a commercial bank of the Client.

5.11. If the deadline for payment of the invoice is on a holiday or a bank holiday, the Client has the right to settle the payment on the next business day.
5.12. The Client shall bear the costs of the Client's bank. Other costs to be paid to any other (correspondent and user) bank participating in the transaction shall be borne by the Vendor.

5.13. Invoicing currency: RSD (Serbian Dinar)/EUR (Euro).

5.13.1. In the event that the prices of the contract are denominated in a foreign currency, than the invoice shall be issued by the Supplier using the middle exchange rate of the National Bank of Serbia valid on the date of the issuing the invoice, as to establish the RSD amount.

5.14. Payment of the invoice shall not be interpreted as a waiver of any of the Client's rights arising under the Agreement or the legislation.

5.15. In all cases, the Vendor has an obligation to indicate the number of its bank account, the name of its parent bank and the tax identification number on the issued invoices. Assignment, factoring and forfeiting may be applied only on the basis of a Special Agreement concluded with the Client.

5.16. Provided that at the moment of maturity such fulfilment is allowed from the standpoint of positive legislation of the Republic of Serbia, the Contracting Parties agree that the Client shall meet its financial obligations arising from the Agreement through compensation in the amount of total due payment claims of the Client towards the Vendor incurred on any basis, including but not limited to the above cases, all due payment claims of the Client under the Agreement and/or arising from delivery of products by the Vendor, in a documented manner by signing the compensation statement signed by both parties.

5.17. By signing the Agreement, the Vendor gives its irrevocable consent that its claims under the Agreement shall be settled in the above manner and agrees that the provision 5.17. of the GTC may be considered its compensation statement applicable to all debtor-creditor relationships of the Contracting Parties, and at the same time shall legally and duly authenticate and submit to the Client all the necessary accounting documentation for crediting the implemented compensation in accordance with the positive legislation, while the date of settlement of financial obligations shall be the date when the Client notifies the Vendor of such a method of fulfilling its obligations (i.e., submission of a statement of compensation).

5.18. In accordance with Paragraph 11 of this Article, the Vendor shall settle part of the value of the invoice not settled in accordance with Paragraphs 17 and 18 of this Article.

6. DEFAULT INTEREST

6.1. In the event of default on a payment of any amount that the Client owes under the Agreement, the Client shall be obliged to pay the Vendor default interest on the outstanding amount of debt for the period from the due date to the date of settlement.

6.2. In case of default interest of the outstanding amount of debt, the Vendor is entitled to issue invoices for default interest.

6.3. Interest calculation shall be attached to the invoice.

7. GUARANTEES

7.1. The Vendor is required to provide a manufacturer's guarantee for the Goods that are delivered to the Client, the scope of which may not be less than set forth by the relevant regulations, except if it is otherwise agreed upon in the Specific Agreement.
7.2. Vendor explicitly guarantees that the delivered Goods or Services are:

- In accordance with the conditions specified in the Specific Agreement, the applicable law;
- Suitable for the purpose(s) for which they were manufactured and sold or provided, for the purpose for which the Client plans to use them, including special purposes with which the Vendor is familiar or could not be unaware of;
- Without defects (including visible and hidden defects);
- Without any legal shortcomings.

7.3. If during the warranty period it is revealed that the Goods or Services are not in compliance with the characteristics set forth in the GTC, or with the properties described in the Specific Agreement, the Vendor shall immediately, upon receipt of notice from the Client, at its own expense, and as per the choice of the Client, perform one of the following activities:

- Completely repair all shortcomings; or
- Exchange Goods or provide additional Services; or
- In agreement with the Client approve an appropriate price discount to cover Client’s damage for lack of compliance of goods.

7.4. If within 7 business days after receiving a notice from the Client the Vendor fails to perform a repair or exchange, the Client is entitled to, with a prior notification of the Vendor, perform a repair or exchange, or to engage a third party to do so at the expense of the Vendor.

7.5. The Vendor is responsible for all quality and financial claims that a third party has towards the Client, which are due to violations of the warranty rights or in relation to them for the delivered goods or services subject of this present agreement.

8. NOTIFICATION OBLIGATIONS

8.1. During the term of the Agreement, the Vendor is obliged to immediately inform the Client in writing if there have been bankruptcy or liquidation proceedings initiated against it, or if it ceases to exist or if its liquidity deteriorates for any reason to the extent that it threatens the proper performance of the Agreement.

8.2. During the term of the Agreement, the Vendor is obliged to immediately inform the Client in writing of any circumstances which threaten the timely fulfilment of the obligations set forth in the Agreement or which could cause an unjustified increase of the costs.

9. CONFIDENTIALITY CLAUSE

9.1. The Contracting Parties agree that all data and facts, especially, but not limited to the above case, related to the existence of this Agreement and its content, associated with the other Contracting Party and its activities, which one Contracting Party receives or acquires at any time or in any way, are considered trade secrets of the Contracting Party to which they relate (hereinafter: “Confidential Information”) and that, as such, shall not be disclosed, handed over, or otherwise made available to third parties or used for purposes other than for the performance of this Agreement.
9.2. This provision does not apply to the disclosure of information by MOL Serbia to a third party which carries out the financial and accounting services for MOL Serbia under the Agreement, and to any member of the MOL Group.

9.3. Each Contracting Party is obliged to allow access to Confidential Information only to persons who are committed in writing to maintaining the confidentiality of Confidential Information, and to whom it is necessary to allow access for the purpose of performance of this Agreement, but only to the extent that the execution of the Agreement so requires. Responsibility for a breach of the Confidentiality provision by employed persons or otherwise hired by a Contracting Party shall be borne by that Contracting Party.

9.4. The obligation to keep Confidential Information secret does not apply to the information:
   • Which is available to the public, or becomes available to the public for reasons which cannot be attributed as oversight of the Contracting Party which acquired it; or
   • Which was known by the Contracting Party that received it before the Agreement entered into force; or
   • Which is obtained from a third party not bound by the confidentiality clause in relation to the Contracting Party to which such information relates; or
   • Which must be disclosed in accordance with the law, stock exchange regulations or orders by state authorities, and to the extent to which such disclosure is required in accordance with the law.

9.5. Termination of this Agreement for whatever reason shall not affect the present obligation of confidentiality, which expires 10 years after the termination/performance of this Agreement.

10. LIQUIDATED DAMAGE

10.1. Liquidated Damage for Delay of Implementation

10.1.1. If, for whatever reason that cannot be attributed to the Client as its sole fault or in case of Force Majeure, the Vendor fails to meet any obligation stipulated by this Agreement (hereinafter referred to as: "Delay"), it shall pay Liquidated Damage for Delay as follows:
   • The amount of 1% of the gross value of the part of the Agreement affected by the Delay (including VAT) for every day of Delay, but not more than 20% of the gross value of the part of the Agreement affected by the Delay.

10.1.2. If the Vendor performs its contractual obligation with Delay, it shall be obliged to specify, in negotiation with the Client, an additional term for implementation (hereinafter referred to as: "Additional Term").

10.1.3. Failure to make delivery within the Additional Term shall be deemed non-performance of the Agreement, but it does not free the Vendor from the obligation to pay the Liquidated Damage for the Delay.

10.1.4. If prior to the term set forth by the Agreement, it becomes apparent that the Vendor will fulfil its obligations with such a delay that their performance will not be in the interest of the Client any more or that it will not fulfil them at all, the Client may revoke/cancel the order. In this case, the Client is entitled to compensation in the amount of 20% of the value of the ordered Goods/Services, including VAT.
10.2. **Liquidated Damage for Failure to Perform**

10.2.1. If, for whatever reason that cannot be attributed to the Client as its sole fault or in case of Force Majeure, the Vendor fails to meet any obligation stipulated by this Agreement within the term stipulated by the Agreement, and an Additional Term has not been specified in negotiations with the Client, or in case the Vendor fails to perform a contractual obligation within the Additional Term, it shall be deemed that the Agreement has not been performed in that part (hereinafter referred to as: "Non-Performance").

10.2.2. In case of Non-Performance, the Vendor is obliged to pay MOL Serbia liquidated damages for Non-Performance, whose value will be defined in the Individual contract:

In case of Non-Performance, the Vendor shall not be entitled to claim any compensation related to the Non-Performed parts of the Agreement.

10.3. **Liquidated Damage for Performance with Defect**

10.3.1. If, for whatever reason that cannot be attributed to the Client as its sole fault or in case of Force Majeure, performance of contractual obligations by the Vendor is not in line with this Agreement (in addition to Delay and Non-Performance) (hereinafter referred to as: "Performance with Defect"), the Vendor shall pay Liquidated Damage to MOL Serbia for Performance with Defect whose value will be defined in the Individual contract.

10.4. **Liquidated Damage for Omission to Notify about the Possibility for Delay, Non-Performance, or Performance with Defect**

10.4.1. If the Vendor can anticipate that the implementation of its contractual obligations shall not be in line with the Agreement (e.g.: that it shall be performed with Delay, with Defect, or shall not be performed whatsoever) it shall notify the Client thereof without delay.

10.4.2. In case the Vendor fails to meet its obligation from the paragraph above, it shall pay the Client Liquidated Damages whose value will be defined in the Individual contract.

10.5. **Liquidated Damage for the Violation of the Confidentiality Clause**

10.5.1. If the Vendor, its employees, or a person engaged by the Vendor, violates the obligations that relate to keeping confidential information established by law and this Agreement, it shall pay Liquidated Damage to the Client whose value will be defined in the Individual contract.

10.6. **Cumulative Application of Liquidated Damages**

10.6.1. The Client shall be entitled to charge liquidated damage on all grounds stated in the provisions of the Agreement that relate to liquidated damage in case when they refer to one and the same contractual obligation.

10.6.2. Acceptance of the Performance with Delay or Performance with Defect by the Client does not release the Vendor from the obligation to pay liquidated damage on these grounds, or on any other grounds defined in this Agreement.

10.7. **Claim of Damage Compensation**

10.7.1. The Client shall be entitled to claim full compensation of damage, including damage for foregone benefits incurred by the payment of fines imposed with decisions of state authorities, due to the noncompliance with any of the contractual obligations by the Vendor, including contractual
obligations for which Liquidated Damage has been agreed upon, regardless of the calculated and charged Liquidated Damage.

10.8. **Maturity Date of the Liquidated Damages:**

- In case of Delayed delivery, it is the day when the delay in delivery is eliminated or the day of the expiration of the Additional Term, or the day when the amount of damages reaches the highest amount payable;
- In case of Non-Performance, it is the day when the deadline set for the performance expires;
- In case of Performance with Default, it is the day when the Additional Term set for correction expires;
- In case of non-fulfilment of the obligation to inform, it is the day of ascertainment of such fact by the Client;
- In case of violation of the confidentiality obligation, it is the day when the obligation to maintain confidentiality is violated.

11. **TERMINATION OF THE AGREEMENT**

11.1. **Unilateral Termination without the Obligation to State Any Reasons**

11.1.1. Unless otherwise stipulated by the Agreement, the Client shall be entitled to terminate this Agreement unilaterally by sending a written notice to the Vendor in the manner specified by the provisions of the GTC that relate to sending the writs, with a notice period of 30 days from the date of sending the notice to the Vendor, without obligation to give reasons for the termination of the Agreement and without obligation to compensate the Vendor for the early termination of the Agreement, in particular including, without limitation to the above-mentioned case, damages for the loss of profit.

11.2 **Unilateral Termination with Immediate Effect**

11.2.1 The Client is entitled to terminate the Agreement with a unilateral statement of intent effective immediately, without a notice period and without any obligation to compensate under the early termination of contracts or the termination of the contract without a notice period in the following cases of violations of the Agreement:

- If the Vendor and/or the person acting on its behalf or as a representative of it significantly violates the provisions of the MOL Group Code of Ethics; or
- If the Vendor and/or the person acting on its behalf or as a representative of it violates the provisions of the HSE regulations (requirements for the protection of occupational health and safety, fire protection and environmental protection, HSE code of conduct in the ECJ*) that apply to the territory in which the Client conducts its business; or
- If the Vendor violates the obligations of Confidentiality specified by law and by the Agreement; or
- If a statement or behaviour/activity of the Vendor damages the reputation or business credibility of the Client; or
11.3. Consequences of Termination of the Agreement

11.3.1. In case of unilateral termination of the Agreement by the Client (with or without notice), all financial debts of the Contracting Parties formed on the basis of contractual obligations of the counterparty performed until the date of termination of the Agreement shall be deemed matured on the date of termination of the Agreement.

11.3.2. In case of termination of the Agreement for any reason, the Client reserves the right to exercise all of its rights arising from the violation of the Agreement by the Vendor, including the right to collect Liquidated Damages on the basis incurred before the date of termination of the Agreement, as well as the right to compensation on the basis of contract liability.

12. ANTI-DEFAMATION

12.1. The Vendor is obliged to fulfil its contractual obligations in a manner which will not jeopardise the reputation of the Client. The Contracting Parties are obliged to protect the reputation of the other Party in relation to a third party.

13. FORCE MAJEURE

13.1. It shall not be considered that either Contracting Party is violating the Agreement if it is unable to fulfil its contractual obligations for reasons beyond the control of either Contracting Party (Force Majeure).

13.2. Force majeure includes circumstances that could not have been foreseen or prevented by human efforts (such as war, national strike, earthquake, flood, fire, terrorist attack, etc.), which do not depend on the will of the Contracting Parties, and which directly prevent the Contracting Party that is affected by the Force Majeure from meeting its contractual obligations.

13.3. At the request of the other Contracting Party, the Party affected by Force Majeure shall submit the appropriate document issued by competent state bodies or other competent organisations in the country of origin of Force Majeure, if such document can be obtained.

13.4. Except in case when the Contracting Parties have otherwise agreed upon in writing, the deadlines in the Agreement will be extended for the duration of the event of Force Majeure, plus the time that is in accordance with the rules of the profession required to continue the performance of contractual obligations after Force Majeure.

13.5. If the duration of the event of Force Majeure exceeds 30 days, the Contracting Parties will conduct negotiations regarding possible amendments to the Agreement. If these negotiations do not bear fruit within 10 days of their commencement, each Contracting Party has the right to terminate the Agreement without notice.
13.6. In case of termination of the Agreement due to Force Majeure, the Contracting Parties shall promptly settle mutual obligations, in a manner provided for termination of the Agreement, in accordance with the rules that apply to termination due to subsequent inability of fulfilling obligations.

13.7. The Contracting Parties shall immediately inform each other of the danger of occurrence of any Force Majeure event and its expected duration. The damage incurred due to the late notification of the danger of occurrence of a Force Majeure event shall be borne by the Party responsible for the late notification in this regard.

14. VALIDITY AND INDIVISIBILITY
14.1. If any provision of the Agreement becomes void or invalid, this will not affect the validity of the remaining provisions and the Agreement, unless the Contracting Parties would not have concluded the Agreement in the first place without the provision which has been shown to be ineffective or invalid.

15. ENTRY INTO FORCE OF THE AGREEMENT
15.1. The Agreement shall enter into force when signed by all authorised representatives of the Contracting Parties, and shall remain in force until the complete fulfilment of obligations provided therein, or until the date provided in the Specific Agreement, if such date is agreed upon.

15.2. In the event that for any reason the date of signing the Agreement by any of the authorised representatives cannot be determined, the Agreement enters into force from the moment of the first action of either Contracting Party regarding the performance of the subject of the Agreement.

15.3. In the event that the delivery of Goods or the provision of Services started on the basis of a verbal agreement by the Contracting Parties, these General Terms apply to all deliveries and payments related to the Goods/Services, starting from the first delivery.

16. APPLICABLE LAW AND COURT JURISDICTION
16.1. The Parties agree that all issues regulated by the Agreement should be interpreted in accordance with the laws of the Republic of Serbia.

16.2. The Contracting Parties shall strive to resolve any disputes in connection with this Agreement amicably. If an amicable solution to the dispute is not possible, the Contracting Parties shall resolve the dispute in the exclusive jurisdiction of the competent court in Belgrade.

17. WRITTEN COMMUNICATIONS AND MAIL DELIVERY
17.1. All communication concerning the performance of the Agreement shall be made in writing.
17.2. The written communication in terms of this Agreement includes e-mails sent to the e-mail address listed as the e-mail address for receiving e-mails.

17.3. Delivery of letters between the Contracting Parties shall be done as a rule to the address in the header of the Specific Agreement listed as the address for receipt of invoices and other writs, but in the event that the delivery to the address for receipt from the header of the Agreement is not possible for any reason, delivery to the address of the seat of the company or to the mailing address that is registered with the Business Registers Agency as the mailing address shall be considered a proper delivery.

17.4. If the writs delivery by the Vendor to the mailing address, or to the address of the seat of the company, if the company does not have a registered mailing address, via registered mail in terms of the law governing postal services was unsuccessful, it will be considered that the delivery was properly made after eight days from the day it was sent for the second time, provided that there were at least 15 days between the first and second time it was sent.

18. AMENDMENTS TO THE AGREEMENT

18.1. The Agreement, with the exception of the provisions of the GTC, can be amended in writing only, by mutual agreement of the Contracting Parties.

18.2. Amendments to the data related to company registration, especially data on the official seats, representatives, bank account numbers, including organisational changes significant to the conclusion and performance of contracts, or the details of the Agreement, are not considered amendments to the Agreement, and the Contracting Parties in the case of the above amendments will not be obligated to conclude an annex to the Agreement; rather the Agreement continues to have legal effect provided that, depending on the conditions of a given case, the Contracting Party that has gone through these amendments notifies the other Party in writing 10 days in advance or 10 days after (registering) the amendments. At the request of the Client, the Vendor shall send the original copy of the company issued by the Business Registers Agency.

18.3. Amendments to the list of locations where deliveries are made and the list of contact persons, or persons responsible for the implementation of the Agreement are not considered amendments to the Agreement, thus the Client can change them unilaterally by delivering a written notice to the Vendor in the manner set forth in the Agreement for the delivery of writs.

19. HIRING A SUBCONTRACTOR, TRANSFER AND CESSION OF THE AGREEMENT

19.1. The Vendor is entitled to a Subcontractor only with a prior written consent of the Client. Client's consent shall not relieve the Vendor from the obligation to fulfil its obligations to the Client or the responsibility for the fulfilment of contractual obligations.

19.2. In the case of hiring Subcontractors, the Client is entitled to ask the Vendor in writing, stating its reasons, to replace any subcontractor by another subcontractor. The Vendor cannot refuse such a request and shall within 7 days of receiving such a request, except Individual contract between Parties define it differently, hire another Subcontractor or independently complete the respective tasks.
19.3. The Vendor has the right to transfer/cede the Agreement, in whole or in part, or to transfer/cede certain rights, obligations or claims established by the Agreement to a third party only with a prior written consent of the Client. The Agreement of Cession concluded contrary to the provision of this Paragraph shall not have legal effect for the Client.

19.4. The Client has the right to transfer/cede the Agreement, in whole or in part, or to transfer/cede certain rights, obligations or claims established by the Agreement to a third party, provided that it first notifies the Vendor. By signing the Agreement, the Vendor irrevocably approves any such transfer/ceding.

20. REFERENCE TO CONTRACT OR COLLABORATION

20.1. The Client has the right to reference the Agreement or its collaboration with the Vendor if a third party expressly requires it during a call for bids, a public procurement procedure or negotiations related to the conclusion of a contract. Without the express written consent from the Vendor, the Client has the right to disclose to a third party only the existence and scope of the Agreement, exposing only the volume of Goods or Services related to the subject of the Agreement.

20.2. The Vendor has the right to refer to the Agreement or its collaboration with the Client after a prior written consent of the Client. The Client has the right to revoke its consent at any time, in writing, without stating any reasons.

21. ACCEPTANCE OF THE CODE OF ETHICS

21.1. By signing this Agreement, the Vendor confirms that it has received a copy of the MOL Group Code of Ethics, which makes Attachment 1 of the General Terms and Conditions and its integral part, that it has studied and understood it, and agrees to assume the obligations arising out of it.

22. ACCEPTANCE OF THE HSE REGULATIONS

22.1 The Vendor is obliged to comply with applicable laws on occupational health and safety, fire protection and environmental protection, and the internal regulations dealing with these areas, and with those which are applied in the territory where MOL Serbia carries out its activities, and with the basic HSE requirements (Health and Safety Made Simple) at MOL Serbia sites and facilities that are an integral part of the General Terms and Conditions as their Attachment 2 (hereinafter referred to as: “basic HSE requirements”).

22.2 By signing this Agreement, the Vendor confirms that it has received a copy of the HSE code of conduct in the territory where MOL Serbia carries out its activities, that it has studied and understood it, understands what it specifies, and agrees to assume the obligations arising thereof.

22.3 If the Vendor’s representatives and/or Subcontractors suffer or cause an accident in the territory in which MOL Serbia carries out its activities, they shall, without delay, report it to the representative of HSE MOL Serbia and fully cooperate with the competent authorities and representatives of the HSE organisation regarding the investigation and dealing with the circumstances of the accident.
23. GENERAL TERMS AND CONDITIONS

23.1. By signing the Specific Agreement, the Vendor acknowledges and states that it is familiar with the GTC, which are its integral part, and expressly accepts them as binding. The Contracting Parties agree that the wording of the GT text is unambiguous and understandable, and consider the provisions laid down therein appropriate, confirming that the provisions of the GTC do not violate the principles of good faith.

23.2. MOL Serbia has the right to unilaterally amend the GTC or its standard attachments, of which it must inform the Vendor using the appropriate method. Sending a notification via e-mail indicated in the Agreement as the e-mail for notifications is, inter alia, considered an appropriate method.

23.3. If the Vendor does not accept the relevant amendments, it is required to notify MOL Serbia about it in writing within 5 (five) days of receipt of the notification.

23.4. If the Vendor does not inform MOL Serbia of its objections to the amendments of the General Terms and Conditions in due time, it shall be deemed to have accepted the amendments to the GTC, which from that point on form an integral part of the Agreement.

23.5. The Contracting Parties agree that the Vendor’s GTC do not apply to the Agreement.

24. THE ENTIRE AGREEMENT CLAUSE

24.1. The Agreement constitutes the entire agreement between the Contracting Parties with respect to the subject matter thereof. By concluding the Agreement, all previous negotiations of the Contracting Parties, executed verbally or in writing, and all of their previous agreements having the same subject matter cease to be valid.

24.2. Those procedures applied by the Contracting Parties earlier in their business relationships, and those practices that they have developed amongst themselves do not constitute a part of the Agreement, while the procedures that are generally and commonly known, and which the Contracting Parties in similar contracts in a given activity regularly use are not part of the Agreement either.

25. OTHER

25.1. Attachments that are an integral part of the General Terms include:

Attachment 1 - MOL Group Code of Ethics
Attachment 2 – Basic HSE Requirements

25.2. Code of Ethics, Basic HSE Requirements and this GTC are available for review and download on internet page - [http://molserbia.rs/sr/](http://molserbia.rs/sr/) (in section “Za pravna lica”).

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<th>MOL Serbia</th>
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<td>Bianca Elena Vasilescu, CEO</td>
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<td>Robert Munto, CFO</td>
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In Belgrade, 9th February 2016