

GENERAL TERMS AND CONDITIONS TO FINANCIAL LEASE CONTRACT

I. GRANTING

1. The LESSEE declares that he/she/it is acquainted with, and that his/her/its enterprise operates in compliance with, the health and safety, social and environmental protection regulations.

2. The LESSOR shall be obliged:

- to issue invoices for payments received;
- to return upon request the promissory note, if another promissory note is provided, issued in the same standard form and for the current outstanding amount of the lease payments pursuant to the contract;
- upon receipt of the full and final repayment of all due amounts pursuant to the Financial Lease Contract, to transfer title on the LEASED ASSET/PROPERTY to the LESSEE in the order provided by law.

II. REPAYMENT

3. The LESSEE shall give his/her/its consent to the LESSOR to collect from his/her/its accounts all due amounts pursuant to the Lease Contract on their respective maturity dates/at such times when payment is required. Such amounts shall include, without limit: VAT, interest, principal, penalty interest, fees, expenses, insurance fees. The LESSEE shall also be obliged to deposit with ProCredit Bank (Bulgaria) AD his/her/its Consent for Direct Debit, signed in an approved standard form in accordance with the provisions and procedures set out in Ordinance No: 3 of BNB for transfers of funds and payment systems.

4. If the maturity date pursuant to the Lease Contract falls on a non-business day, the liability shall be deemed duly repaid, if the payment is effected on the first business day following the maturity date. All bank expenses for payments pursuant to the Contract and the General Terms and Conditions shall be borne by the LESSEE.

5. Should any contractual lease payments be delayed, including in cases of demand for early repayment, the LESSEE shall pay penalty interest calculated at the monthly rate of 4% of the amount of the principal, fees, expenses and insurance fees in arrears, until full repayment of all current liabilities. Should a payment be insufficient to cover in full all due amounts, liabilities shall be repaid in the following order, and in the order of their occurrence: penalty interest, VAT, interest in arrears, principal in arrears, regular interest, regular principal, penalty interest for unpaid fees, expenses and insurance fees; fees and expenses; insurances.

6. Should the LESSEE breach any of the conditions of the Financial Lease Contract, the LESSOR shall be entitled to demand early payment of all due amounts pursuant to the Contract, or to unilaterally increase the contractual interest rate by 2% points.

7. If the LESSOR has effected an advance payment to the supplier, and the supplier fails to deliver the ASSET up to 2 months following the terms set out in the contract, the LESSOR shall be entitled, at his/her/its own discretion, to terminate the Lease Contract with written notification to the LESSEE. The LESSEE shall be obliged to compensate the LESSOR for all amounts paid by the latter to the supplier, including statutory interest for delayed payments. Expenses and fees paid by the LESSEE shall not be refunded. The LESSOR shall be obliged, upon request, to co-operate and transfer to the LESSEE all his/her/its receivables from the supplier in relation to the advanced payment. If the lease object comprises of more than one asset, and delivery failure refers to one or some of them, the contract shall remain in force with reference to the delivered assets.

8. Upon termination of the contract, all payments already effected (including for fees and expenses, commission fees, interest, insurances) shall be deemed payments for the use of the LEASED ASSET/PROPERTY, and shall not be refunded, including in the absence of fault on the part of the LESSEE.

9. The LESSEE shall owe payment for: all matured lease instalments, expenses made by the LESSOR (including for expropriation), and damages to the LEASED ASSET/PROPERTY. Should the contract be terminated by fault of the LESSEE, the latter shall owe a penalty in the amount of 15% of the invoice amount.

III. OBLIGATIONS OF THE LESSEE AND/OR THE GUARANTOR

10. With reference to the performance of his/her/its obligations pursuant to the contract, the LESSEE shall be obliged to open and maintain a current account with ProCredit (Bank) Bulgaria AD and to pay all due fees and commissions for the account in accordance with the prevailing Tariff of the Bank.

11. The LESSEE shall be obliged to pay in due term all matured lease instalments, to effect all due insurance and other fees pursuant to the contract, to cover all expenses related to the LEASED ASSET/PROPERTY, including for repairs and consumables. The LESSEE shall not have the right to terminate the contract and be exempt from the obligation to pay lease instalments and other contractual payments on grounds of eventual defects, deficiencies, damages or stay

of the LEASED ASSET, respectively defects, deficiencies and damages on the PROPERTY; force majeure; expropriation of the LEASED ASSET/foreclosure of the PROPERTY by the LESSOR or by a third party, enforced by this contract or by regulations. Should the LEASED ASSET/PROPERTY be seized from the LESSOR resulting from a failure to perform an obligation on the part of the LESSEE, the LESSEE shall remain obliged to pay the residual value of the LEASED ASSET/PROPERTY.

12. For the duration of the Financial Lease Contract, the LESSEE/GUARANTOR shall be obliged, upon the LESSOR's request, or within 5 business days from a change coming into effect:

- to provide to the LESSOR all documents regarding the delivery and use of the LEASED ASSET/PROPERTY;
- to inform the LESSOR of all changes in his/her/its company ownership and/or capital structure, organs of management and representation;
- to notify the LESSOR of any changes in the correspondence address indicated in the contract;
- to notify the LESSOR of all his/her/its other outstanding loans and lease contracts;
- to notify the LESSOR of all circumstances which may jeopardise his/her/its due contractual performance;
- to present up-dated information concerning his/her/its assets and financial condition;
- LESSOR to grant the LESSOR access to the LEASED ASSET/PROPERTY for inspection;
- to grant access to all his/her/its business locations to the LESSOR for inspection and control;
- to not undertake actions aimed at disposing of, damaging, encumbering, providing the LEASED ASSET/PROPERTY or a part of it (including in the form of rent of sub-lease) for use by third parties without the LESSOR's consent;
- to not modify or make improvements to the LEASED ASSET or undertake unlawful construction and reconstruction, upgrades and additions, major repairs and luxury improvements on the PROPERTY without the LESSOR's prior written consent;
- to appear before the organs of the Traffic Police or other organs and institutions, companies or persons in due time, when requested by the LESSOR, or when summoned, whenever such appearance is required in relation to the present contract or the LEASED ASSET/PROPERTY;
- to provide the LESSOR with new collateral, or repay his/her/its financial obligations of the amount requested by the LESSOR in the event of the deterioration of his/her/its financial condition or the financial condition of any of his/her/its related parties, and/or loss of value of the established collateral and/or the LEASED ASSET/PROPERTY.

13. Should the LESSEE/GUARANTOR fail to perform any of his/her/its obligations, the LESSOR shall have the right, upon written notice to the LESSEE, to seize the LEASED ASSET for a period of up to 30 days, and in the case of a LEASED PROPERTY, to foreclose it for a period of up to 60 days, without termination of the contract. Upon performance of all LESSEE's obligations within the mentioned term, he/she/it shall have the right to repossess the LEASED ASSET/PROPERTY to regain access to it. Should the LESSEE refuse to provide the LEASED ASSET/PROPERTY, or should he/she/it fail to perform his/her/its obligations within the said term, the proceedings pursuant to section 32 shall be initiated. All contractual payments maturing during the seizure/foreclosure period shall be due and payable.

14. The LESSOR shall perform financial monitoring at least once every 12-month period from the date of signing the Lease Contract. The monitoring is conducted to inspect the financial soundness and condition of the LESSEE and the fulfilment of all conditions under the Lease Contract.

IV. INSURANCE AND USE

15. For the duration of the contract, the LESSOR shall insure the LEASED ASSET/PROPERTY with an insurer of his/her/its choice, to his/her/its own favour, and against risks at his/her/its own discretion, while the costs shall be borne by the LESSEE. The LESSEE shall not have the right to object to the choice of insurer and the insurance premium amounts. The LESSEE shall co-operate in the signing and renewal of the insurance policies and endorsements. The LESSEE shall have the right to insure the LEASED ASSET/PROPERTY to his/her/its own favour against risks above the limits of coverage under the LESSOR's insurance policy.

16. The LESSEE shall become acquainted with the conditions of the insurance policy and, in the event of an insurance event, shall act in accordance with the Instructions for Actions in Case of an Insurance Event, representing an integral part of the contract. Paid insurance fees shall not be refunded in the event of early termination of the contract.

17. The LESSOR shall have the right at his/her/its own discretion to additionally insure the LEASED ASSET/PROPERTY to obtain full insurance coverage, while the related cost shall be borne by the LESSEE.

18. The LESSEE shall be obliged to perform his/her/its obligations under the insurance policies, their respective general terms and conditions and instructions, including not allowing actions or inactions, which may release the insurer's responsibility, including engaging remote security alarm system services (SOT) or life security guards for the LEASED ASSET/PROPERTY. The LESSEE shall also bear responsibility for the actions or inactions by third parties.

19. Should the insurer refuse to pay compensation in the occurrence of an insurance event, or should the compensation paid cover only partially the damages suffered by the LESSOR, the amount of uncovered damages shall be borne by the LESSEE. If that the LEASED ASSET/PROPERTY is confiscated, destroyed, foreclosed or seized by any authorities, the LESSEE shall pay in full the outstanding lease payments at once on the next maturity date as per the lease payment schedule.

20. The LESSEE shall be obliged to abide by all safety operating instructions for the PROPERTY, including the imposed condominium limitations and/or measures safe-guarding the public interest and/or the neighbouring properties. All expenses related to the use of the property, including for equipment, conversion of its statute and purpose, cadastral imaging, design and compliance with all regulatory requirements to its use shall be borne by the LESSEE. The LESSEE shall transfer the utility service accounts to his/her/its name after title on the PROPERTY has been transferred.

21. The LESSEE (or a party authorised by the LESSEE) shall operate the LEASED ASSET in line with its normal use, but not under extreme operational conditions, in accordance with the producer's operational and technical instructions and in compliance with all legal requirements. A leased vehicle shall not be used for participation in official and/or unofficial racing competitions, as a learner's vehicle or a taxi. The LESSEE shall take due care with the LEASED ASSET/PROPERTY. When available, the LESSEE shall acquire the LEASED ASSET with all additional options for installation, training, warranty maintenance and servicing included.

22. The LESSEE shall be obliged to fulfil all warrantee, regulative and technical requirements and instructions by the producer/supplier/builder, and follow their and the LESSOR's instructions for the maintenance and repairs on the LEASED ASSET/PROPERTY.

23. The LESSEE shall be obliged to use the vehicle provided within the territory of the Republic of Bulgaria. Trips outside the national borders may be permitted only with the LESSOR's prior written approval, for periods determined in advance, and with a "green card" insurance (i.e. international third party liability coverage) and a full "International Casco" insurance (i.e. international coverage for damages to the vehicle) concluded at the LESSOR's discretion and paid by the LESSEE.

24. The LESSEE shall be obliged to use the ASSET in appropriate locations, according to the conditions set out in the contract. The ASSET may be moved/its use may be altered with the LESSOR's express prior approval. The LESSEE shall be obliged to notify the LESSOR in writing not later than 5 days prior to the date of physical movement of the ASSET from one address to another, to indicate precisely the new address and to declare that the conditions at the new location meet all requirements set by the insurer regarding the ASSET's storage. The LESSOR's consent shall be considered granted, unless the LESSOR expressly objects.

25. Should the LESSEE fail to notify the LESSOR of the movement of the LEASED ASSET, and/or should the new location not meet the requirements for storage by the insurer, the LESSEE shall bear full financial liability for losses in the event of refused insurance compensation.

26. In the event of an insurance event, the LESSEE shall inform the insurer, the LESSOR and the competent organs within 24 hours from the occurrence of the event. In case of theft or complete destruction, and consequently total damage to the LEASED ASSET/PROPERTY, the insurance compensation covering all unpaid lease instalments, due interest and other due payments pursuant to the Contract and the General Terms and Conditions, shall be paid to the LESSOR. The LESSEE shall continue to be liable to pay for due lease instalments until the actual payment of insurance compensation by the insurer to the LESSOR. The excess compensation amount (if any) shall be provided to the LESSEE. In case of partial damage, the insurance compensation shall be provided to the LESSEE for repairs on the LEASED ASSET/PROPERTY. Such repairs shall be performed by competent service providers, approved by the LESSOR.

27. Insurance premiums, including for additional insurance, and other insurance-related costs, shall be reimbursed by the LESSEE within 7 days from receipt of notification of their due/occurrence. The initial insurance premium shall be paid within the term set out in the Lease Contract.

28. Should the insurer not pay compensation, or should the compensation paid be insufficient to cover all damages suffered by the LESSOR, or should the LESSEE (or a third party) dispose of the LEASED ASSET/PROPERTY, then the LESSEE shall pay damages/non-covered damages within 7 days from the invitation to pay.

29. The LESSEE shall bear all costs related to compensations, tax, fees, expenses, insurance, fines, and other administrative penalties charged to the LESSOR in relation to his/her/its holding title of the LEASED ASSET/PROPERTY; the LESSEE shall pay the respective amounts either to, or on behalf of, the LESSOR within 7 days from the invitation to pay. Upon expiration of such term, the LESSEE shall be obliged to pay penalty interest calculated on the amount of the delayed liability for the period from its occurrence until its final repayment.

30. Until the LEASED ASSET/PROPERTY is returned to the LESSOR, the LESSEE shall be obliged to pay to the LESSOR, or within 7 days to reimburse the LESSOR, for all paid operating expenses for the use of the LEASED ASSET/PROPERTY. The LESSEE shall be obliged to maintain the LEASED ASSET/PROPERTY in a good operational condition, to have warranty maintenance performed by service providers authorised by the supplier/LESSOR in compliance with the producer's instructions, in case of malfunction to have the LEASED ASSET/PROPERTY immediately repaired by an authorised service provider with original spare parts and consumables, to have all necessary repairs on the PROPERTY done with the application of proper materials and technologies, bearing all related costs.

31. Should the supplier/builder/ insurer refuse to provide warranty/insurance coverage for damages to the LEASED ASSET/PROPERTY, this shall not cause exemption from responsibility for the LESSEE for his/her/its obligations pursuant to the contract. The LESSEE shall bear all maintenance and repair costs for the LEASED ASSET/PROPERTY not covered by a warranty or insurance.

V. DEMAND FOR EARLY REPAYMENT AND TERMINATION OF THE CONTRACT

32. The LESSOR shall be entitled to unilaterally demand early repayment of all contractual liabilities; should such a demand not be honoured within 7 days, the LESSOR shall have the right to terminate the contract and proceed with seizure/foreclosure of the LEASED ASSET/PROPERTY and collection of all instalments and other payments which have matured, and obtain a writ of execution against the LESSEE/GUARANTOR in the following cases:

- certain events have occurred, which hinder or seriously jeopardise the LESSEE's capacity to perform his/her/its obligations;
- the LESSEE has become insolvent, and/or proceedings against its property have been enforced by third parties, and/or other facts have occurred, which imply its financial instability, including possible loss of licence to conduct its business;
- the LESSEE breaches a regulation (including changes in taxation, which effect the method of payment, and/or if the LESSEE refuses to sign an Annex resulting from such changes), or breaks the clauses of signed policies, or if the LEASED ASSET is at risk of trespass, damage, loss and enforcement proceedings;
- the LESSEE or its related party files a claim against the LESSOR and/or ProCredit Bank (Bulgaria) AD and/or ProCredit Company EAD.

33. The LESSOR shall have the right to terminate the contract with reverse effect if the owner refuses or is unable to sell the PROPERTY indicated by the LESSEE. If the LESSEE refuses to take possession of the PROPERTY or fails to fulfil any of the conditions for taking possession, the LESSOR shall have the right, upon prior written notification, to terminate the contract, to keep the amounts already received, and freely dispose of the PROPERTY. Expenses and fees paid shall not be refunded.

34. Should the LESSEE take the decision to unilaterally terminate the contract and return the LEASED ASSET, the LESSEE shall have to submit a written request to the LESSOR. The LESSOR shall evaluate the LEASED ASSET and the LESSEE shall be obliged to pay:

- a) the difference between the market value of the LEASED ASSET, as evaluated by the LESSOR, and its residual value;
- b) a penalty on the residual value of the LEASED ASSET in the amount defined by the LESSOR. The amount of the penalty shall be as follows:
 - 30% if the request is submitted by the LESSEE within the first 24 months of the Lease Contract;
 - 20% if the request is submitted by the LESSEE after the first 24 months of the Lease Contract have elapsed;

- 50% in the case of a lease on expropriated assets.

VI. GUARANTOR

35. The GUARANTOR named in the Lease Contract shall be jointly and severally liable along with the LESSEE. The LESSOR shall be entitled to seek performance for the entire contractual obligation by the GUARANTOR.

36. The GUARANTOR shall give his/her consent that upon failure to pay on the part of the LESSEE, the LESSOR shall collect from his/her accounts all due amounts pursuant to the Lease Contract on the maturity date/at such times when payment is required, including, but not limited to: VAT, interest, principal, penalty interest, fees, expenses, insurance fees. The GUARANTOR shall be obliged to deposit his Consent for Direct Debit with ProCredit Bank (Bulgaria) AD in an approved standard form, in accordance with the provisions and procedures set out in Ordinance No: 3 of BNB for transfers of funds and payment systems.

VII. ADDITIONAL PROVISIONS

37. A failure to perform under any contract concluded between the LESSOR and the LESSEE or its related party, or a failure to perform under any loan contract concluded between the LESSEE or its related party and ProCredit Bank (Bulgaria) AD and/or ProCredit Company EAD, shall be deemed a failure to perform regarding all loan/lease contracts.

38. In the event of a significant change in the economic environment, or in interest rates in the country, an increase in the price of the financial resource, and/or an occurrence in certain other objective circumstances, the LESSOR shall be entitled to unilaterally change the agreed and/or penalty interest rate in the Financial Lease Contract. Interest rate changes shall be applied automatically and shall be effective from the date of the LESSOR's decision. The LESSOR shall be obliged to notify the LESSEE of any such change but neither party is required to sign an Annex to the contract. Should the LESSEE object to the change in the interest rate, he/she/it shall have the right to terminate the Financial Lease Contract within 30 days and return the LEASED ASSET to the LESSOR.

39. The LESSOR shall have the right to transfer the rights and obligations under the contract to third parties. The LESSEE shall have the right to transfer its rights and obligations under the contract only with the prior written consent by the LESSOR.

40. The LESSEE shall have the right to choose the supplier and consider the technical specifications and all other characteristics of the ASSET. The LESSOR shall not be responsible for the reliability of the supplier, the terms of delivery, the choice of the LEASED ASSET/PROPERTY, their utility and aptness for use, and their obvious and hidden defects. The LESSOR shall transfer to the LESSEE the general and warranty liability pursuant to the contract with the supplier of the LEASED ASSET/PROPERTY with effect from the date of delivery of the ASSET/PROPERTY. The LESSOR shall not be liable for damages/costs suffered/incurred in relation to the LEASED ASSET/PROPERTY.

41. In the event that the LEASED ASSETS meets the specifications, but the LESSEE refuses to accept it, including when the LESSEE does not appear to sign the Certificate of Delivery and Acceptance within 2 business days from the date of its express notification, the LESSOR shall have the right to terminate the contract with a unilateral written notification. In such an event, the LESSEE shall owe a penalty in the amount of 50% of the delivery price of the LEASED ASSET.

42. For the duration of the contract, the LEASED ASSET shall be marked with a sticker or another sign provided by the LESSOR. The LESSOR shall have the right to use parts of the LEASED PROPERTY of his/her/its choice for advertising purposes free of charge. No third parties shall be advertised with the LEASED ASSET/PROPERTY.

43. If the contract is terminated without the LESSEE acquiring the ASSET/PROPERTY, including within the terms agreed, the LEASED ASSET/PROPERTY, together with all its accompanying documentation, shall be returned within 3 days from the invitation or from the expiration date of the contract at the place indicated by the LESSOR, and in the condition in which they have been received, taking into consideration normal wear and tear. All related expenses shall be borne by the LESSEE. The LESSEE shall be obliged to offer the LEASED ASSET/PROPERTY for return within the indicated term. Should the LESSEE fail to perform any such obligations in full or in time, he/she/it shall owe a penalty of 4% of the amount of net financing.

44. The LESSOR shall accept the returned LEASED ASSET/PROPERTY, issuing a certificate confirming receipt. The LESSEE shall be obliged to pay all due amounts as of the time of return, as well as all compensations for any ascertained damages to the LEASED ASSET/PROPERTY.

45. Should any change in the taxation regime occur during the validity of the contract with regard to any applicable direct and/or indirect tax and

fees, all additionally imposed tax and fees shall be borne by the LESSEE.

46. The LESSEE shall have the right to buy the LEASED ASSET/PROPERTY prior to the expiration of the Lease Contract. To do so he/she/it shall have to deposit a written request with the LESSOR at least 30 days in advance. Such a purchase of the LEASED ASSET/PROPERTY shall be allowed provided that the following amounts have been paid in full: the outstanding principal, VAT on all lease instalments, accrued and payable interest, and a fee in an amount in accordance with the Tariff of ProCredit Bank (Bulgaria) AD for Business Clients prevailing on the date of early repayment. Likewise, in case of partial early repayment, the said fee shall be calculated on the repaid portion of the principal.

47. By signing the Financial Lease Contract, the LESSEE/GUARANTOR consents to the LESSOR sending him/her/it all notifications, invitations and letters, etc. via electronic mail, by registered post, or by placing them into his/her/its bank mail box. When a letter is sent and the LESSEE/GUARANTOR cannot be found at the given address, which is documented by the return of a non-delivered registered posted letter, or by two witnesses, the documents shall be considered delivered if placed in the LESSEE's bank mail box at ProCredit Bank (Bulgaria) AD.

48. The LESSEE/GUARANTOR shall be considered informed that the LESSOR has the right to transfer/disclose his/her/its personal data to third parties, who qualify as personal data administrators, and by signing the Financial Lease Contract the LESSEE gives his/her/its consent to that without objections.

49. In case of discrepancies between the Financial Lease Contract and these General Terms and Conditions, the clauses of the Financial Lease Contract shall prevail.

50. The invalidity of any clause or part of a clause in the Financial Lease Contract or these General Terms and Conditions shall not cause invalidity of the entire contract and/or General Terms and Conditions, but shall be limited to the individual clause/part of a clause in question.

These General Terms and Conditions apply to all lease contracts of ProLease Bulgaria EAD.

These General Terms and Conditions were approved by the Management Board of ProLease Bulgaria EAD on 29.03.2013 and are effective as of 12.04.2013.

This translation from Bulgarian into English is provided for information purposes only. The Bulgarian original text remains the only legally enforceable version.