

JOINT VENTURE AGREEMENT

THIS AGREEMENT is made on the 10th of April 2023.

BETWEEN:

GRANT THORNTON AUDIT SRL whose registered office is at 69 Grigore Ureche Street, Chisinau, MD-2005, Republic of Moldova (hereinafter referred to as the "**GTMD**"),

AND

GRANT THORNTON CONSULTING CJSC, whose registered office is at Yerevan Plaza Business Center 9, Grigor Lusavorich Street, Yerevan, Republic of Armenia (hereinafter referred to as the "**GTC**"),

hereinafter jointly referred to as the "**Parties**" and separately as the "**Party**"

WHEREAS the Parties hereby undertake to invest professional knowledge, abilities, skills and necessary tools for IT security audit services for the SAPI application owned by National Bank of Moldova (hereinafter referred to as the "**Project**"),

AND WHEREAS the Parties hereto agreed to set out the relationship between the Parties and to undertake mutual obligations for the purposes of provision of consulting services for the Project

IT IS HEREBY AGREED AS FOLLOWS:

1. The purpose of the present Joint Venture Agreement (hereinafter referred to as the "**Agreement**") is to set out the respective obligations of the Parties with respect to each other and with respect to third parties.
2. According to the subject of the Agreement, the Parties undertake to join their efforts and teams and to act jointly without becoming a legal entity by implementing activities under the Project.
3. In connection with the tender procedure for the Project subject to award of the subsequent service contract, the Parties hereby agreed to form a temporary unincorporated/contractual Joint Venture (hereinafter referred to as the "**Joint Venture**") for the duration of the Project.
4. The Parties shall cooperate fully in managing the Project and notably in providing experts during the duration of the Project.
5. **GTMD** is the Lead Partner in the Joint Venture.
6. **GTC** is the Partner in the Joint Venture.
7. The address of the Joint Venture is the address of **GTMD**.
8. All Parties shall be jointly and severally liable before the Contracting Authority / Executing Agency (Client) to the extent required under the Project service contract and the applicable Law.
9. Should the Project be awarded to the Joint Venture, the Parties will conclude an Inter-Firm Agreement prior to the contract signing for the Project, to establish among other the responsibility of each Party, proportional to its contribution and obligations undertaken, and other terms in accordance with the Applicable Law.

10. **GTMD**, as the Lead Partner in the Joint Venture, is hereby appointed to act for and on behalf of the Joint Venture during all stages of the tendering for, and the performance of the Project. GTMD has obligation to obtain a formal approval from all the Parties when engaging the liability of the Joint Venture or undertaking any obligation.
11. The Parties hereto confirm that they are not taking part on any other tender for this Project.
12. The Parties shall not transfer their rights and obligations under the terms of this Agreement or any part thereof to third parties.
13. The present Agreement comes into effect from the date of its signing by all Parties and remains valid until fulfillment by the Parties of all their obligations under the Project.

Done on 10th of April 2023 in two authentic originals in English, one original to be deposited with each Party.

For **GRANT THORNTON AUDIT SRL**

For **Grant Thornton Consulting CJSC**



Stephane BRIDE
Administrator



Guren HAKOBYAN
Chief Executive Officer