

CONSULTANCY SERVICES AGREEMENT

Consultancy services for technical assistance
in relation to the project pursued by the Company

Impact Assessment Services

Activity No. 06/2019

(the "Project")

THIS AGREEMENT is dated 2 May 2019, and made between:

- 1) **O.C.N. "BT LEASING MD" S.R.L.**, a limited liability company organised and existing under the laws of the Republic of Moldova with State Identification Number - Fiscal Code 1008600045022, registered on 11 September 2008 and having its registered office at 60/2, Puskin Street, MD-2005, Chisinau, Republic of Moldova, hereinafter referred to as the "**Company**",

and

- 2) **GGF Technical Assistance Facility** represented by **Finance in Motion GmbH**, with registered office at Carl-von-Noorden-Platz 5, 60596 Frankfurt am Main, Germany, in accordance with a fiduciary agreement under the Luxembourg law on trusts and fiduciary contracts dated 27 July 2003, as amended from time to time, by which Finance in Motion GmbH is authorised to act on behalf of the Fiduciary Assets (as defined in such fiduciary agreement, the "**Fiduciary Assets**"),

hereinafter referred to as the "**Sponsor**",

and

- 3) **TIRSU Mihai**, Chisinau, 8, Pietrarilor str., ap.27, with registered office at Chisinau, 5, Academiei str.,

hereinafter referred to as the "**Consultant**" and together with the Company and the Sponsor hereinafter referred to as the "**Parties**" and individually as a "**Party**",

Whereas:

- (A) The Green for Growth Fund, Southeast Europe S.A., SICAV-SIF (the "**Fund**") has been initiated with the aim to provide development finance for energy efficiency and renewable energy investments in the Southeast Europe Region including, for the avoidance of doubt, Turkey and in the European Neighbourhood Region to develop a robust energy efficiency and renewable energy market. The ultimate goal is to achieve a minimum 20% reduction in energy consumption and/or a minimum 20% reduction



in CO2 emissions. Parallel to the Fund, technical assistance resources will be made available through the Sponsor, referred to as the Technical Assistance Facility (the "TA Facility") in the Fund's issue document.

- (B) The role of the TA Facility is to assist the Company in its development and its growth toward the achievement of the Fund's mission and to provide support and technical assistance in order to ensure that the Company is able to effectively use the financing received from the Fund. The role of the TA Facility also consists in reducing the risk exposure of the Fund by enhancing the capacities of the Company and ensuring an appropriate level of awareness of its activity especially in terms of risk management.
- (C) The Fund and the Sponsor desire consultancy services to be rendered to the Company for the benefit of the Fund in connection with the Project being however specific to the Fund's business needs and eventually its long run profit. The Consultant is in a position to deliver the requested consultancy services. The Sponsor is prepared to share in the financing of the Project through the TA Facility.

It has been agreed as follows:

1. CONSULTANCY SERVICES

1.1 Scope of the consultancy services

The services to be performed by the Consultant (the "**Services**") are set out in the terms of reference that are annexed to this Agreement as Annex 1 (the "**Terms of Reference**") and the technical proposal that is annexed to this Agreement as Annex 4 (the "**Technical Proposal**"). The Services may be amended, modified, extended or limited at any time with the written consent of all Parties according to the needs of the Fund and the Project pursued by the Company.

The services of the Consultant shall be made in accordance with and subject to the investment objectives and restrictions contained in the investment strategy defined by the Fund. The Fund (via the Sponsor) engages an external consultant having as a commercial rationale the making of the advice available to the Company in order to achieve the optimal level of risk mitigation as well as an optimal return on its investment. The Fund obtains a service for its business in return for the payment (partial payment) of the consultant's fees. The Fund obtains the contractual right to have the Company being served in line with its policy.

1.2 Designated Staff

The Services shall be performed by the Consultant personally (the "**Designated Staff**").

If the Consultant becomes unable to provide the Services (i) due to illness or injury for a continuous period exceeding one (1) month or (ii) it cannot provide the Services for any other reason, the Sponsor, in consultation with the Company, will be entitled to terminate this Agreement in accordance with Clause 2.2.1 of this Agreement / with immediate effect.



1.3 Standard of Services

The Consultant shall in all professional matters provide the Services to the Company to the best of its knowledge and belief. The Consultant shall exercise all skill, reasonable care and diligence in the discharge of its duties under this Agreement. It shall perform the Services in conformity with common professional practices.

The Consultant shall (i) comply with all reasonable directions from time to time given to it by the Company and the Sponsor in connection with the provision of the Services and (ii) keep the Company and the Sponsor reasonably informed of the whereabouts, telephone numbers or other means by which the Designated Staff may be contacted most easily at the shortest possible notice.

Within the context of the Services, the Consultant and the Designated Staff shall work and cooperate with any personnel, service providers, consultants, and/or representatives of the Company and the Sponsor.

1.4 No interference

During the term of this Agreement the Consultant shall not interfere in the political or religious affairs of the country where the Company is located or the Project takes place.

1.5 Time commitment and time schedule

1.5.1 Time commitment

During the term of this Agreement, the Consultant shall ensure to devote whatever time, attention and skills which are needed to perform the Services properly.

By accepting this appointment, the Consultant confirms that the Designated Staff will be able to devote sufficient time to provide the Services.

1.5.2 Time schedule

The performance of the Services shall be made in accordance with the time schedule that is annexed to this Agreement as Annex 2 (the "Time Schedule").

Any modification of the Time Schedule shall be mutually agreed upon in writing by all Parties **provided, however, that** any modification of the Time Schedule may be made by electronic mail or other electronic means, if all Parties agree that, unless and until notified to the contrary, this is to be an accepted form of communication. Any electronic communication made between the Parties will be effective only when actually received in readable form.

1.6 Books and records - Inspections



The Consultant shall keep accurate and systematic books and records of its services in such form and detail as is customary in its profession and business. The Consultant shall permit the Sponsor or its designated representative(s), upon reasonable notice, to inspect the Consultant's accounts and records relating to the performance of this Agreement and the Project and make copies thereof and to have them audited by auditors appointed by the Sponsor, if so required by the Sponsor. For a period of three (3) months following the term of this Agreement, the Consultant will remain available for and respond to any follow-up questions by the Sponsor regarding the outcome and the results of the Project.

1.7 Reports and information

During the term of this Agreement and at the end thereof the Consultant shall submit to the Company and Sponsor a series of analyses, studies, plans and/or reports within specific timeframes. The object of this documentation and timeframes are set out in the Terms of Reference, the Technical Proposal and the Time Schedule. The reports shall be complemented with photographs taken during on-site visits.

The Consultant shall inform the Company and the Sponsor without undue delay of all extraordinary circumstances that arise during the performance of the Services and of all matters requiring the Company's and/or Sponsor's consent.

The Consultant shall promptly furnish to the Company and the Sponsor or to any other person the Company and Sponsor may lawfully direct any and all such information and reports related to the Services or in connection with matters relating to the provision of the Services as the Company and the Sponsor may reasonably request.

2. TERM AND EARLY TERMINATION OF THE AGREEMENT

2.1 Term

This Agreement shall be effective as of date of signing and shall expire automatically on the date the Services are completed (to the satisfaction of the Sponsor), unless terminated earlier in accordance with Clause 2.2 of this Agreement.

Except as the Sponsor, in consultation with the Company, may otherwise agree, the Consultant shall commence the Services on the date of signing. It is presently envisaged that the Services will be completed as set out in the Terms of Reference, and the Time Schedule.

2.2 Early termination

2.2.1 Early termination with notice by the Sponsor

The Sponsor may, if it gives the other party not less than thirty (30) days prior written notice, terminate this Agreement.

2.2.2 Early termination without notice by the Sponsor

Without prejudice to Clause 5.4, the Sponsor, after having consulted the Company shall be entitled to terminate this Agreement immediately, i.e. without notice period, at any time, if:

- (i) The Consultant commits a material breach of any of its obligations under this Agreement, or of a term or terms of this Agreement. Any breach by the Consultant of any of its obligations under this Agreement or of a term or terms of this Agreement that is notified to it in writing by the Company and/or the Sponsor and which is not cured within fifteen (15) calendar days as from the sending of this written notification shall be considered as a "material breach" within the meaning of this paragraph; or
- (ii) The Consultant commits a breach of any legislation in force that may affect or relate to (A) the activities of the Company and/or the Sponsor and/or to (B) the reputation of the Company and/or the Sponsor; or
- (iii) The Consultant does not comply with its obligations or becomes unable to perform the Services each set out in Clause 1.2; or
- (iv) The Consultant is prevented from providing the Services due to the absence and/or cancelling of any business license, permit or administrative authorization that the latter is legally required to hold for the performance of the Services; or
- (v) The Consultant is declared bankrupt or takes advantage of any statute offering relief for insolvent debtors; or
- (vi) Any government authority having authority over either Party requires any provision of this Agreement to be revised in such a way as to cause significant adverse consequences to the Company and/or the Sponsor.

2.2.3 Early termination by the Consultant

The Consultant shall be entitled to terminate this Agreement immediately, i.e. without notice period in case of non-payment of the remuneration as set out in Clause 3, **provided that** (i) a formal written notice to pay the remuneration that has fallen due has been first notified to the Company and the Sponsor by the Consultant, (ii) no payment of this remuneration has been made within thirty (30) calendar days of the receipt of this formal written notice by the Company and the Sponsor and (iii) the Company and/or the Sponsor have not notified the Consultant, in writing and within thirty (30) calendar days of the receipt of this formal written notice to pay, of the reasons for which this payment of the remuneration has not been made.

2.2.4 Form and consequences of early termination

Any notice of early termination for whatever reason shall be made in writing and by registered mail to be sent out (i) to the Consultant and the Company

in case of early termination by the Sponsor and (ii) to the Sponsor and the Company in case of early termination by the Consultant.

Upon termination, the Consultant shall promptly and immediately bring the Services to a close and shall deliver to the Company and Sponsor all documentation prepared up to this date.

Upon termination of this Agreement pursuant to Clause 2.2.1, the Consultant shall be entitled to the remuneration accrued until the date of termination, without prejudice for the Company and/or the Sponsor to claim damages for any losses resulting from any breach and/or fault committed by the Consultant.

Upon termination of this Agreement pursuant to Clause 2.2.2, the Sponsor may demand the immediate repayment of all amounts paid by the Sponsor and/or the Company under this Agreement and/or in connection with the Project.

The Consultant will have no claim for damages or any other remedy against the Company and/or the Sponsor if this Agreement is terminated for any of the reasons set out in this Agreement.

2.3 Surviving clauses

For the avoidance of doubt, Clauses 1.6, paragraph 3 of 1.7, 2.2.4, 7, 9 to 16, 17.3 to 17.5 and 17.11 shall survive the expiry or the termination of this Agreement, including in case of termination based on Clause 5.

3. REMUNERATION, TERMS AND METHOD OF PAYMENT

3.1 Remuneration

The Consultant shall be paid for the provision of the Services a total amount up to maximum EUR 20,660 including any VAT or taxes of similar nature if due (the "Contract Value"). Should any VAT or similar taxes apply, the Contract Value will be deemed to include any tax to be paid. For the avoidance of doubt, the Consultant will not receive any additional amount corresponding to the taxes due. Concurrently, if any VAT or similar taxes is chargeable on the Services under the reverse-charge mechanism, the Contract Value will be reduced in order to reach a final amount of EUR 20,660 including any VAT or taxes of similar nature charged on the Services (even if credited against input VAT or similar taxes).

The Contract Value consists of the following according to the detailed cost breakdown which is annexed to this Agreement as Annex 3 (the "Cost Breakdown").

A time sheet listing consultancy days allocated to remote and on-site support and supporting documents (including, but not limited to, invoices paid to external service providers in relation to the Project) shall be provided on a quarterly basis by the Consultant to the Company and the Sponsor. In case fewer days will be allocated than foreseen, the amount of the Quarterly Payment (as defined in Clause 3.2 hereafter) shall be adapted accordingly.

3.2 Terms of payment

The Consultant's remuneration as set forth in Clause 3.1 corresponding to the Contract Value shall be paid on a quarterly basis upon full completion of the Services and the acceptance of all deliverables by the Sponsor against presentation of an invoice (the "Quarterly Payment").

3.3 Responsibility for payments

The Contract Value shall be paid in full by the Sponsor. The Consultant's invoices for the Payment shall be addressed to the Sponsor. The Sponsor will forward all payments to the Consultant.

3.4 Method of payment

All payments to the Consultant shall be made to (or such other bank account as notified by the Consultant to the Sponsor from time to time at least 15 calendar days in advance):

Beneficiary:	TIRSU Mihai
Bank:	BC "Moldindconbank" S.A.
Bank address:	MD-2012, Moldova, Chişinău, str. Armenească, 38
IBAN:	MD11ML0000002259A0610641
Swift:	MOLDMD2X
VAT number:	n/a
Correspondent Bank:	Landesbank Baden Wurttemberg, Stuttgart, Germany
Swift:	SOLADESTXXX

3.5 Set-off

The Sponsor shall be entitled to set off amounts that might be due by the Consultant under this Agreement at any time against sums payable to the Consultant under this Agreement. The Consultant shall not be entitled to exercise rights of retention, set-off or counterclaim against its payment obligations under this Agreement.

4. FURTHER OBLIGATIONS

4.1 Information

During the term of this Agreement the Company shall place all available necessary documentation and information at the free disposal of the Consultant and shall give the Consultant any and all such assistance as the Consultant shall reasonably request for the performance of the Services and of its obligations under this Agreement.

4.2 Office and technical equipment

The Company shall place at the Consultant's disposal appropriately furnished office space on its premises. The Consultant shall work with its own IT devices and telephones.

The Company shall provide logistical support and facilities in delivery of the training session. These facilities should include secretarial and materials production support.

5. **FORCE MAJEURE**

- 5.1 In the event of force majeure – i.e. unforeseeable events beyond the control of the Parties, which prevent either Party from meeting its obligations under this Agreement – the contractual obligations as far as affected by such event shall be suspended for as long as the impossibility of performance due to this situation continues, unless it appears that the obligations under this Agreement may no longer be performed, in which case this Agreement shall be considered terminated.
- 5.2 The Party that is aware of a situation of force majeure shall notify the other Parties thereof as soon as it can.
- 5.3 In the event of force majeure that would suspend the contractual obligations of one of the Parties, the Consultant shall be entitled to a prolongation of the Agreement equal to the delay caused by such force majeure, **provided that** it has notified the other Parties of this situation of force majeure in due time.
- 5.4 Without prejudice to Clause 1.2, if the suspension of the obligations of one of the Parties lasts for more than thirty (30) days, either Party may terminate this Agreement immediately by giving written notice to the other Parties.

6. **STATUS**

This Agreement constitutes a contract for the provision of the Services. In performing the Services, the Consultant and the Designated Staff shall not be employees, agents or officers of the Sponsor or any of its service providers or Company and will have no authority to commit the Sponsor or any of its service providers or Company without their prior respective consent. The Consultant and the Designated Staff shall at all times act in the name and for the account of the Consultant, unless otherwise expressly authorised in writing by the Company and Sponsor.

7. **TAX AND SOCIAL SECURITY REQUIREMENTS**

The Consultant shall be personally and fully responsible for meeting all taxes, national insurances and social security contributions applicable to it or the Designated Staff in connection with the performance of this Agreement.

The Consultant shall, if need be, indemnify and hold the Company and the Sponsor harmless against the aforementioned taxes and contributions and against any other taxes and contributions, costs (including legal costs), penalties, fines, interests, expenses incurred or payable by the Company and/or the Sponsor, or proceedings arising out of, under or in connection with this Agreement.

The Company and the Sponsor may at their own discretion satisfy such indemnity (in whole or in part) by way of deduction from any payment to be made by them or one of them under this Agreement.

8. **LICENSES, PERMITS, ADMINISTRATIVE AUTHORISATIONS**

The Consultant declares and warrants that it holds all the licenses, permits and any other administrative authorizations that are required by the applicable legislations to perform the Services.

The Consultant shall therefore indemnify and hold the Company and the Sponsor harmless against any liability, costs, penalties, fines, interests and expenses incurred by the latter as a result of absence or cancelling of the aforementioned licenses, permits and/or other administrative authorizations.

9. LIABILITY

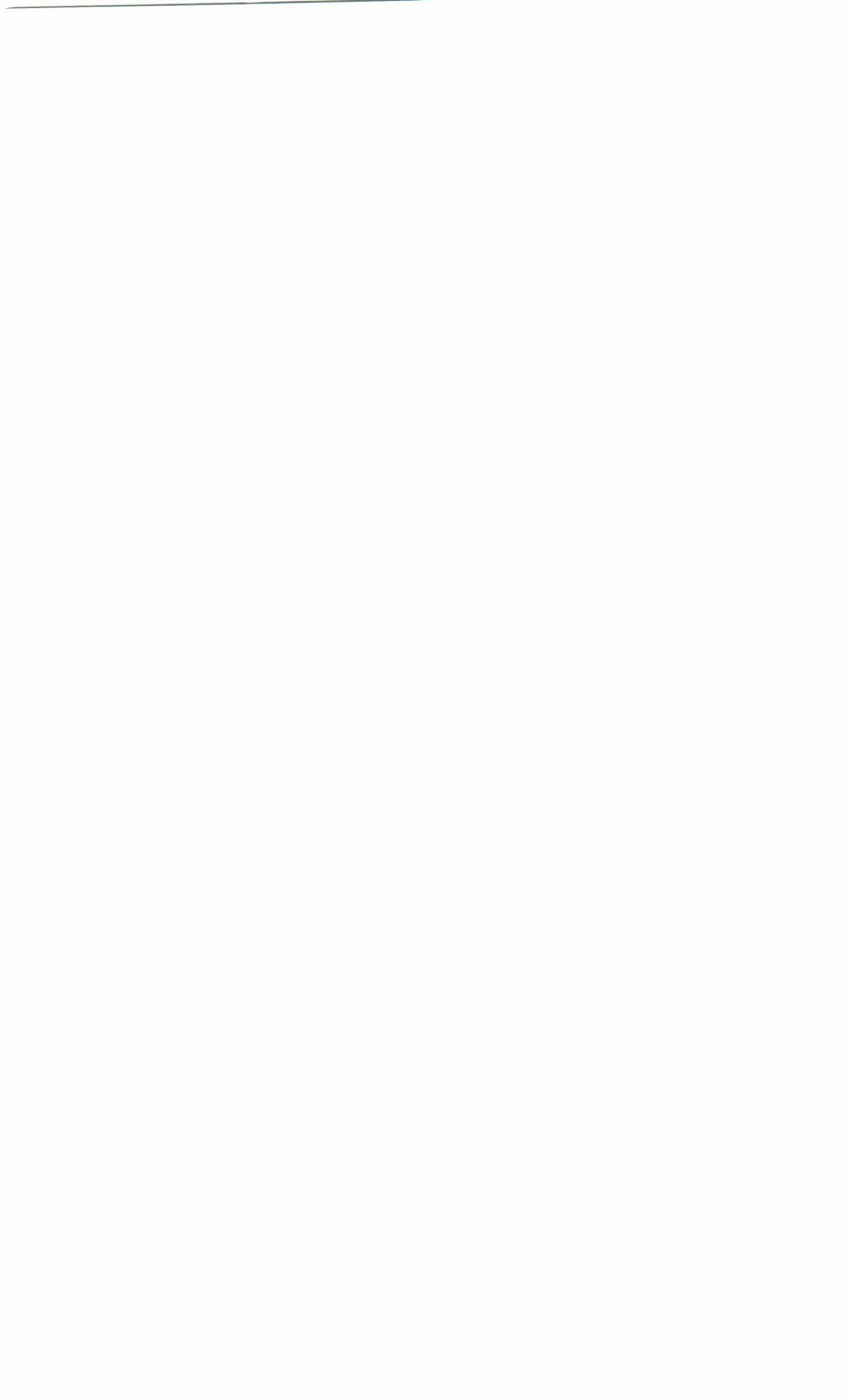
- 9.1 The Consultant shall perform the Services in full, in due time and in accordance with the acknowledged standards of quality. The Consultant shall be liable for any and all breaches of this Agreement by it or the Designated Staff.
- 9.2 Notwithstanding any other provision of this Agreement, the Sponsor and the Company shall not be liable to the Consultant under or in connection with this Agreement and/or the Services for any loss or damage (including special, punitive, consequential or indirect loss or damage, such as loss of property, profit, business revenue, goodwill, reputation or business opportunity) whether or not caused by the negligent act or omission of the Sponsor or the Company (as the case may be), except in case of fraud or willful misconduct or to the extent prohibited by applicable laws. The Consultant (and any other person) may not recover from the Sponsor, in contract or tort, under statute or otherwise, aggregate loss or damages in excess of the Contract Value and the parties hereto agree that any recovery may only be made against the Fiduciary Assets but neither against the Fund nor Finance in Motion GmbH.
- 9.3 The Consultant and the Company may not make a claim or bring proceedings relating to the Services or otherwise under this Agreement against the Fund or the Sponsor or any of their respective subcontractors, members, service providers, shareholders, directors, officers, partners, principals or employees. To the fullest extent permitted by law, the Consultant shall indemnify the Sponsor against any cost, loss, liability, damage or expense incurred by the Sponsor (otherwise than by reason of the Sponsor's fraud or wilful misconduct) arising in connection with the implementation of this Agreement or otherwise relating to the Services rendered by the Consultant.

10. INSURANCE

The Consultant is responsible for all matters relating to its own personal safety and that of its possessions and consequently undertakes to take out and maintain adequate insurance against any loss or damages which it or its property may suffer in relation to the performance of the Services under this Agreement. The Consultant furthermore undertakes to take out and maintain adequate professional indemnity insurance in terms satisfactory to the Company and Sponsor, a copy of which shall be provided to the Company and Sponsor upon the latter's request.

11. CONFIDENTIAL TREATMENT AND DATA PROTECTION

- 11.1 The Consultant shall not (other than in the proper performance of this Agreement or with the prior written consent of the Company and Sponsor or where required by law or unless ordered by a court of competent jurisdiction) at any time, whether before or after termination of this Agreement, disclose or communicate to any person or use for its own benefit or the benefit of any



person (other than the Company, the Fund and Sponsor) any proprietary or confidential information which may come to its knowledge in the course of its function and the Consultant shall use its best endeavours to prevent the unauthorised publication or misuse of any confidential information.

- 11.2 All documents and other things (in whatever form or media) concerning the business of the Company and Sponsor or any of their suppliers, agents, distributors, customers, employees or others which shall have been acquired, received or made by the Consultant in connection with the provision of the Services shall be the property of the Company or Sponsor (as the case may be).
- 11.3 Upon the termination of this Agreement (for whatever reason and howsoever arising) the Consultant shall not take away, conceal or destroy but shall immediately deliver to the Company and Sponsor or permanently erase (to the extent technically practicable) all documents (which expression shall include, but without limitation, notes, memoranda, correspondence, drawings, sketches, plans, designs and any other material upon which data or information is recorded or stored) relating to the activities of the Company and Sponsor or any of their clients, customers, shareholders, employees, officers, suppliers, distributors and agents and the Consultant shall not be entitled to retain any copies or reproductions of any such documents together with any other property belonging to the Company and/or Sponsor which may then be in its possession or under its control.
- 11.4 The Consultant shall comply at all times with all applicable data protection laws and regulations.

12. INTELLECTUAL PROPERTY RIGHTS

The Consultant hereby agrees and acknowledges, on its own behalf, and, insofar as may be necessary, on behalf of the members of the Designated Staff, that any title, copyright and other intellectual property in all letters, books of account, drawings, designs, plans, documents, memoranda and other media (i) prepared by it and/or by the Designated Staff in connection with this Agreement and/or the Services, or (ii) in its possession by virtue of its engagement under this Agreement, shall at all times be and remain vested in the Sponsor. Insofar as may be necessary the Consultant hereby assigns to the Sponsor as beneficial owner any future copyright and other intellectual property which may subsist in all or any such documents or other media produced by it and/or the Designated Staff in the performances of Services under this Agreement. The Consultant further agrees that it shall, at the request of the Company and/or Sponsor, even after the termination of this Agreement, enter into such documents or do any such thing as may be necessary to perfect or secure any of the Sponsor's said rights.

In the event that for any legal reason whatsoever, the abovementioned titles, copyrights and other intellectual rights could not be vested or assigned by the Consultant to the Sponsor and thus could not be licensed by the latter to the Company, the Sponsor and the Company are hereby expressly authorised and licensed by the Consultant to use them without any restriction whatsoever and without any compensation to be paid to the Consultant and/or to any third party, which the Consultant undertakes to guarantee.

The Consultant undertakes to make the members of the Designated Staff and, insofar as necessary, the other consultants, comply with this Clause 12.

The rights and obligations under this Clause 12 shall continue in full force and effect after the termination of this Agreement in respect of any copyright and intellectual property made during the term of this Agreement and shall be binding to the Parties' successors.

The Company expressly agrees with the content and effects of this Clause 12.

13. NON-COMPETITION

13.1 On the terms and subject to the conditions of this Agreement, the Consultant agrees, during the term of this Agreement and for a period of twelve (12) months after the termination of this Agreement for any reason (the "**Non-Compete Period**") whether for its own account or for the account of any third party, whether directly or indirectly as independent contractor, employee, director, general manager, consultant, agent or shareholder of any company, and except with the prior written consent of the Company or the Sponsor as the case may be (which consent shall not be unreasonably withheld or delayed),

- (i) not to hire, persuade or cause, or attempt to persuade any employee, agent, director, consultant or other contractor engaged in an executive, managerial, technical or sales capacity by the Company, the Fund and/or any of its service providers to terminate its engagement, or take any action that may result in the impairment of such relationship; and
- (ii) not to persuade or cause or attempt to persuade any customer or service provider or creditor or other entity or person otherwise doing business with the Company to terminate its relationship with the Company, or take any action that may result in the impairment of such relationship; and
- (iii) to inform the Company and the Sponsor of any other commitments or participation it has or may have, whether for its own account or for the account of any third party, whether directly or indirectly as independent director, general manager, consultant, agent or shareholder, in any company, undertaking of any kind or business which would compete with the Company, the Sponsor and/or the Fund.

13.2 The Consultant acknowledges that the provisions of this Clause 13 are reasonable and necessary to protect the legitimate interests of the Sponsor and the Company and in particular necessary to protect the confidentiality of the information of the Sponsor and the Company and are not excessive bearing in mind all the circumstances. However, it is agreed that if any restriction shall be adjudged to be void or ineffective for whatever reason but would be adjudged to be valid and effective if part of the wording thereof were deleted the said restrictions shall apply with such modifications as may be necessary to make them valid and effective.

13.3 Each of the sub-clauses of Clause 13.1 shall be treated as a separate obligation and shall be separately enforceable as such.

14. NOTICES

All notices to the Parties shall be directed to the following addresses (or any substitute address, fax number, e-mail or department or officer as the relevant Party may notify to the other Parties by not less than 5 calendar days' notice):

For the Company:

O.C.N. "BT LEASING MD" S.R.L.
60/2, Puskin Street, MD-2005, Chisinau,
Republic of Moldova
Tel: +373 22 260 790 | +373 22 260 791
e-mail: artiom.iachimov@btleasing.md

For the Sponsor:

GGF Technical Assistance Facility
c/o Finance in Motion GmbH
Carl-von-Noorden-Platz 5
60596 Frankfurt/Main
Germany

Email: gdf.ta@finance-in-motion.com

For the Consultant:

TIRSU Mihai
5, Academiei str, Chisinau, Moldova, MD2028
+373 22 735386
e-mail: tirsu.mihai@gmail.com

15. SETTLEMENT OF DISPUTES

Any dispute arising in connection with this Agreement, including, without limitation, a dispute or a claim regarding the application, interpretation or breach of this Agreement, which cannot be amicably resolved, shall be submitted to the exclusive jurisdiction of the courts of Luxembourg-City.

16. SPECIFIC GENERAL PROVISIONS

16.1 The Consultant and the Company undertake to allow, to the extent permissible by applicable law, the European Commission, officials of the European Union, the European Anti-Fraud Office (OLAF), the Court of Auditors of the European Union, the German Federal Ministry for Economic Cooperation and Development (BMZ) and the German Federal Court of Auditors and the donor(s) that fund the Project, in coordination with the Sponsor and any other entities of its choice, (i) to conduct documentary and on-the-spot checks and (ii) to have access to sites and premises at which the Project is carried out.

16.2 The Consultant shall agree with the Sponsor on the application of logos of the Fund and further logos related to the Project and undertakes:



- (i) to take the necessary measures to ensure due visibility of the TA Facility and the European Union whenever appropriate by, without limitation, including in all its documents/reports/publications/brochures/website:
 - that the Project is financed by the TA Facility and by the European Union under the EU4Energy Initiative; and
 - the logo of the TA Facility and the EU4Energy Initiative on the first page; and
 - a summary text about the EU4Energy initiative: "The EU4Energy Initiative covers all EU support to improve energy supply, security and connectivity, as well as to promote energy efficiency and the use of renewables in the Eastern Partner countries Armenia, Azerbaijan, Belarus, Georgia, Moldova and Ukraine. It does this by financing projects and programmes that help to reform energy markets and to reduce national energy dependence and consumption. Over the longer term, this makes energy supply more reliable, transparent and affordable, thus reducing energy poverty and energy bills for both citizens and the private sector. More information on: www.EU4Energy.eu"; and
 - The EU4Energy disclaimer on the back page of all materials: "This document/report/brochure/website has been produced with the assistance of the European Union in the framework of the EU4Energy Initiative. The contents are the sole responsibility of Mihai Tirsu and can in no way be taken to reflect the views of the European Union. "
 - (ii) to collect evidence of this visibility, such as media coverage, official notices and press releases, reports and publications referring to the TA Facility.
- 16.3 Without prejudice to the Sponsor's rights to take legal actions against the Consultant, the Company undertakes to reimburse to the Sponsor any amount paid by the latter in the context of this Agreement, and in particular any amount paid for the remuneration of the Consultant, in case the Company is unable to prove that the disbursed amounts have been used for the purpose of the Project.

17. MISCELLANEOUS

- 17.1 The Sponsor is required to disclose, including to the donor(s) that funded the Project, and/or publish, including by publication on its website, certain information on the Project, including the title of the Project, the nature and purpose of the Project, the name and locality of the Consultant and the Company and the amount of the Project. When disclosing/publishing information, the Fund will take into account the legitimate interest of the other Parties. The Consultant and the Company hereby agree to the disclosure/publication of such information and the (direct or indirect) disclosure of such information to the European Commission.
- 17.2 This Agreement contains the entire understanding between the Parties and supersedes all (if any) previous and subsisting agreements, arrangements and understandings (written or oral) relating to the provision of the Services and all

such arrangements, agreements and understandings shall be deemed to have been terminated by mutual consent.

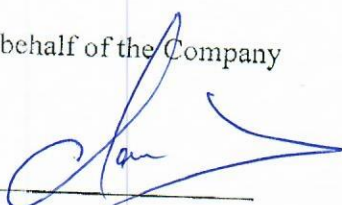
- 17.3 The Annexes as well as the "Whereas" section form part of this Agreement and will have the same force and effect as if expressly set out in the body of this Agreement.
- 17.4 This Agreement enters into force upon signing by all Parties.
- 17.5 This Agreement is prepared in the English language which shall be considered the contractual language. All correspondence between the Parties and all reports, studies, technical data, certificates and documents pertaining to the Project shall be in the English language except in case of training materials which shall also be provided in Romanian.
- 17.6 The Consultant shall not have the right to assign or transfer any rights or obligations arising from this Agreement in full or in part without the prior consent of the Company and Sponsor.
- 17.7 The Consultant hereby warrants that by virtue of entering into this Agreement it will not be in breach of any express or implied terms of any contract, court order or of any other obligation legally binding upon it.
- 17.8 Should any of the provisions of this Agreement, be or become invalid or unenforceable, the validity of the remaining provisions shall not be affected. The Parties agree that the invalid or unenforceable provision shall be replaced by a legal, valid or enforceable provision that comes as closest to the will expressed by the Parties in this Agreement.
- 17.9 No failure to exercise, nor any delay in exercising, on the part of the Sponsor, any right or remedy under this Agreement shall operate as a waiver of any such right or remedy. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.
- 17.10 Subject to Clause 1.5.2, modifications and amendments to this Agreement, including to this provision, must be made in writing.
- 17.11 This Agreement shall be exclusively governed by, and construed in accordance with, Luxembourg law.

Made in three originals, each party confirming having received one original.

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Signature Page

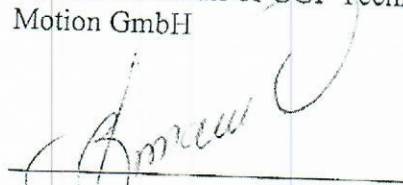
For and on behalf of the Company



Name: CRĂCIUNARU MARUS-CĂLIN
Title: GENERAL MANAGER



For and on behalf of GGF Technical Assistance Facility, here represented by Finance in Motion GmbH



Name: Oxana Bînzaru
Title: Regional Director



Name: Evghenia Snitco
Title: TA Project Manager

For and on behalf of the Consultant



Name: Mihai Tîrșu
Title: Energy Expert



ANNEX 1 TERMS OF REFERENCE

1 PURPOSE OF THE ASSIGNMENT

The aim of the project is to support GGF Partner Institution - BT Leasing (PI) by assigning an energy consultant, who will carry out a certain number of impact assessments (IA) in order to verify and report the primary energy savings and CO2 emission reduction levels of those projects, which are to be financed by the GGF loan facility. Once eligibility of the measure is established, this investment qualifies as GGF non-standard EE measure.

2 TASKS TO BE REALIZED

The scope of work comprises the following elements:

1	Confirmatory impact assessments:	Up to 11, thereof: a) up to 8 simplified b) up to 3 detailed
2	Induction to impact assessment procedures	The consultant will conduct a training for PI's lease officers on different types of IAs and the procedure for requesting them. This training will be combined with the eSave training, which the GGF Technical Advisor will carry out after the GGF loan disbursement.
3	Help-desk support	The Consultant will respond to PI's queries referring to eligibility of EE investment, which may include, but are not limited to request to provide relevant market insights. The help-desk support also includes ad-hoc reporting of additional metrics (e.g. water, waste and material impacts) with regards to resource efficiency measures, where these are found to be relevant to a specific measure. Up to 3.5 expert days per quarter over a period of 24 months will be budgeted.

3 DELIVERABLES

The consultants will provide the following deliverables:

- Training materials;
- Impact assessment documentation according to GGF requirements (including reporting of additional metrics with regards to resource efficiency measures);
- For verification assessments of energy savings: a site visit report with the minutes and selected photographs demonstrating the implemented EE/RE measures;
- Quarterly reports on impact assessments conducted and on assessments in the pipeline.

4 REQUIREMENTS

The services of the Consultant include all activities described in sections 'Tasks to be realized' and 'Deliverables' as well as associated overhead, reporting, communication and coordination. During the entire project, the Consultant will have a hands-on approach and work in very close cooperation with BT Leasing and the GGF team. The GGF TAF Manager should be immediately informed of any relevant event involving the activities.

The Consultant shall be fully responsible for the quality of the assessments, which have to meet the GGF requirements. The Consultant shall nominate a dedicated contact person to receive the impact assessment requests from BT Leasing via calls and/or e-mails. The Consultant should process each PI's request within 24 working hours.

ANNEX 2 TIME SCHEDULE

The project is expected to start on 2 May 2019 with a training. The impact assessment services will be available over a period of two years and may be extended upon demand.

Confirmatory Energy Assessments (simple and detailed)

The Energy Assessments will be conducted upon request from the Company's staff. The Consultant will initiate an energy assessment **within maximum 24 working hours** after the request from the Company.

It is presently envisaged that Consultant will implement **up to 3 detailed** confirmatory energy assessments. The duration of the **Detailed Confirmatory Energy Assessments** is estimated to be 5-6 working days per individual assessment.

ANNEX 3 COST BREAKDOWN

All figures in EUR

1. Expert Fees			
Name	Days	Expert Rate	Total
Help-desk	28	320	8,960
Induction training	2	600	1,200
Sub-total Fees			10,160
2. Impact Assessment (IA) Rates			
Type of IA	No. of IA, up to	Rate per IA	Total
Simplified confirmatory impact assessments	8	750	6,000
Detailed confirmatory impact assessments	3	1,500	4,500
Sub-total IA Rates			10,500
TOTAL, including local VAT and other taxes			20,660

The budget reflects the prices and all costs related to the impact assessment services according to the Fund's requirements, as reflected in Annex 1 – Terms of Reference. The total budget may not exceed the amount of EUR 20,660 (including local VAT and further taxes).

The table above reflects the maximum amounts that may be invoiced for services conducted by the Consultant. Individual invoice will depend on the number of days worked and the volume of provided services. Budget reallocation among the different types of impact assessments and other services to be provided by the Consultant may only take place upon written approval by the Sponsor (via e-mail).



ANNEX 4
TECHNICAL PROPOSAL



TECHNICAL PROPOSAL

to the TAF PROJECT on behalf of green consultant Tirsu Mihai, Moldova

I. A relevant profile of "green consultant"

a. "green consultant" relevant experience

Mr. Tirsu Mihai is a doctor of technical sciences and well known expert at national and international level in energy sector, including renewable energy sources (RES). He has provided many researches in energy sector result of which were published in over 120 publications. All projects under his management were fully implemented.

As authorized energy auditor he performed a lot of energy audits for local companies both private and public. Additionally he supports permanently Ministry of Economy and Infrastructure in developing policy documents in energy sector.

Also, he has experience in developing attenuation measures for decreasing CO2 emission at country level. The "green consultant" has experience in many international projects on energy efficiency and RES implemented in Moldova by different donors.

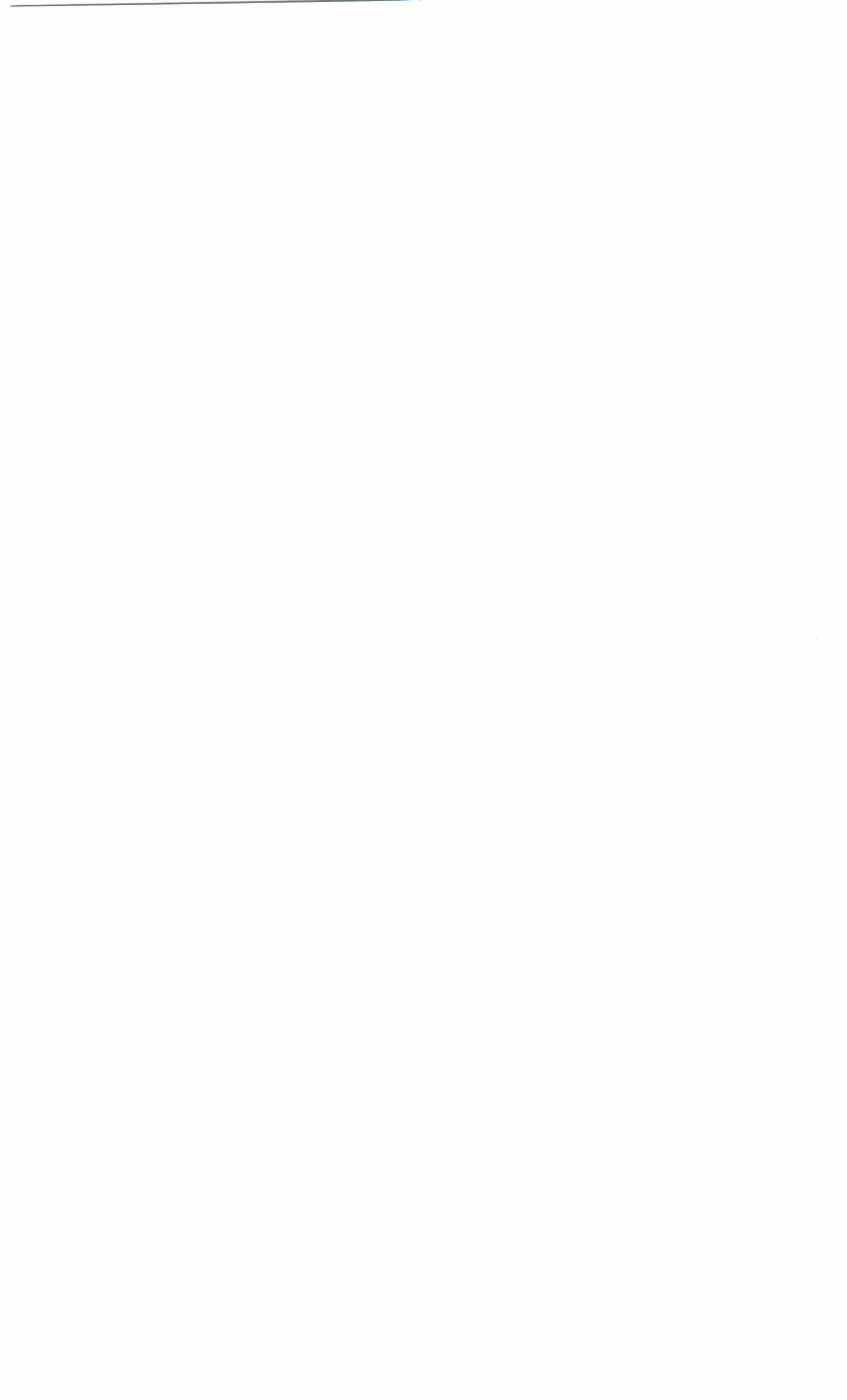
c. Project references of previously carried out projects by Consultant

Moldova	From 01/2010 – 06/2018. MoSEFF project. Implementation of energy efficiency at private companies. Energy audits and verification reports financed by EBRD
Moldova	From 02/2016 to 09/2016, elaboration of NAMAs for efficient lighting financed by UNDP.
Moldova	Staff Training and Energy Audit Services for Microinvest bank in March 2015 financed by GGF Technical Assistance Facility, TAF activity No. 16/2014
Moldova	Staff Training and Energy Audit Services for Total Leasing Finance (TLF) bank in April 2016 financed by GGF Technical Assistance Facility, TAF activity No. 16/2014
Moldova	01/2013 to 04/2019 Implementation of 32 energy audits for public organizations.
Moldova	From 09/2014 to 12/2014, F forecast of CO2 emissions by 2030
Moldova	From 07/2014 to 12/2014, elaboration of NAMAs for industry sector financed by UNDP.
Moldova	01/2010 – 12/2016 Verification the accuracy of the energy audits performed by Fichtner GmbH & Co and verification of the implemented measures and obtained results for more of 300 projects
Moldova	01/2018-10/2019 "EU/EBRD DCFTA Programme for Georgia, Moldova and Ukraine – Verification Consultant".
Moldova	From 02/2019 – 01/2020. Assessment of local power generation options in Moldova. Financed by USAID

II. Proposed concept

a. Methodological approach and implementation concept

At first stage, "green consultant" will develop training course for BT leasing. The training course will be focused on renewable energy sources and energy efficiency, as well on detailed analysis of requirements presented in impact assessment guidebook (eligibility criteria, type of assessments, etc.).



Also, trainings will include explanation of problems which can appear during implementation of the project/measures.

The "green consultant" will establish communication procedure with FI and continuously help them to make correct distinction between standard and non-standard measures and draw attention to some hidden aspects that could appear.

The FI contact person will send to "green consultant" by e-mail request for assessment, and during 3 days "green consultant" should perform simplified confirmatory report if all necessary documents were presented. In case of detailed IA confirmatory report should be provided in maximum 5 days.

After IA Report was performed the "green consultant" will send it to the MACS for approval and only after that send to the FI.

Each quarter the report will be made according to requirements.

Dr. Tirsu Mihai

25.04.2019



