



S.C. ADMINISTRAREA DOMENIULUI PUBLIC S.A.
Nicolae Titulescu Road, no. 10 – 300158 Timisoara
Tel. 0040-256-493393, Fax: 0040-256-200059
Account: BRD Timisoara: RO67BRDE360SV07245273600
C.I.F. RO 2490618, Registered at T.R.O. under no J35/224/1991

SR EN ISO 14001:2005 NR:II2
SR EN ISO 9001:2001 NR:675
OHSAS 18001:2004 NR:67

JOINT-VENTURE CONTRACT

No. _____ / _____

Chap. I – CONTRACTING PARTIES

Art. 1 Between:

Commercial Company ADMINISTRAREA DOMENIULUI PUBLIC SA – with headquarters in Timisoara, Nicolae Titulescu Road, no. 10, I.F.C. RO 2490618, registration no under the Trade Registry attached to Timis Tribunal J35/224/1991, with account no. RO67BRDE360SV07245273600, opened with BRD Timisoara, represented by Ec. Liviu Barbu – General Manager and Ec. Angelica Lazi – Economical Manager, as associate, named further on **associate no. 1**

and

Commercial Company _____, with headquarters in _____, _____ Street, no. _____, tel./fax. _____, I.F.C. _____, registration number at T.R. attached to Tribunal _____ J _____, with account no. _____, opened with _____, represented by _____, as associate, named further on **associate no. 2.**

the following joint-venture contract for realization of common activities has been concluded, according to art. 251 and the following Romanian Commercial Code and according to the Local Council Decision no. _____

Chap. II – OBJECT OF THE JOINT-VENTURE CONTRACT

Art. 2. The object of the joint-venture contract consists in realization of common activities for the exploitation of three underground parking lots, which are to be made in the following locations:

- _____ Timisoara, on a surface of _____ sqm, of minim _____ parking places;
- _____ Timisoara, on a surface of _____ sqm, of minim _____ parking places;
- _____ Timisoara, on a surface of _____ sqm, of minim _____ parking places;

according to the projects undertaken by the two contracting parties and concluded based on the provisions of the tender book , which has been at the basis of the partner selection.

Also, the object of the contract consists on the exploitation of the ground surface parking lots located on the streets adjacent to the there underground paring lots on a area of 200 m, around them, provided in annex no. 1 which is a integral part of the contract.

Chap. III – DURATION

Art. 3. The present contract is concluded for a period of _____ years, beginning with date of _____ until date of _____ - respectively during the entire period of concession, as it results from the concession contract no. _____, concession approved

through Local Council Decision Timisoara no. 6/25.01.2011 – for underground parking lots, respectively until 31.12.2014, for **ground surface parking lots on the streets adjacent to the three underground parking lots**, held based on concession contract no. 94/18.01.2005, approved through Local Council Decision Timisoara no. 156/21.12.2004.

The duration can be extended, through the approval of both parties.

Chap. IV – CONTRIBUTION OF THE PARTIES AT THE REALIZATION OF THE OBJECT OF THE CONTRACT

Art. 4. The present joint-venture contract does not shape a new juridical person, reason for which the parties subscribe the contribution at the joint-venture and undertake to make it available for the realization of the activity object.

Associate no. 1- S.C. Administrarea Domeniului Public SA participates at the joint-venture with:

- land situated in Timisoara _____, registered in the Land Registry no. _____, topographical no. _____, in surface of _____sqm, in value of EURO _____;
- land situated in Timisoara _____, registered in the Land Registry no. _____, topographical no. _____, in surface of _____sqm, in value of EURO _____;
- land situated in Timisoara _____, registered in the Land Registry no. _____, topographical no. _____, in surface of _____sqm, in value of EURO _____;
according to the evaluation made by the evaluator _____, value undertaken by associate no. 2.

Also, Com. Comp. Administrarea Domeniului Public SA participates at the joint-venture with the ground surface parking lots located on the streets adjacent to the three underground parking lots on an area of 200 m around them, specified in annex no. 1 from the present contract.

Associate no. 2 – Com. Comp. _____, participates at the joint-venture with:

- estimated capital in kind, of minim EURO _____, consisting in design, construction and development of the three parking lots, as well as other functions provided in the approved Detailed Urban Plan for development of activity from art. 2 – activity that makes the object of the present association, including the endowment of parking lots.

Chap. V. OBLIGATIONS OF THE PARTIES

Art. 5. The parties have the following obligations:

Associate no. 1 – Com. Comp Administrarea Domeniului Public SA Timisoara undertakes to:

- to make available for the joint-venture the goods that constitute capital, free of charges;
- to use the capital of associate no. 2 - Com. Comp. _____, only for the purpose of realization of the activity mentioned at art. 2;
- to obtain all the permits and authorizations necessary for the development of the activity mentioned at art. 2, with the exception of the construction authorizations;
- to recruit and hire within its company the personnel necessary for the exploitation of the objectives brought as capital by associate no. 2;
- to not alienate, with the previous written approval of the other associate, the goods brought by that associate at the joint-venture;
- to observe the labor protection regulations and Prevention and extinction of fires;
- to ensure guard and security of the objective it administrates, taking the necessary measures;
- to take all measures necessary to fulfill the decisions of the Administration Board;
- to promote at the Local Public Authorities projects of decisions necessary for the change of the exploitation regime of the ground surface parking lots adjacent to the three underground parking lots on an area of 200 m around them;

- to make all necessary procedures for the concession of the ground surface parking lots located on the streets adjacent to the three underground parking lots, on a period of 10 years, beginning with the entry into force of the present contract.

Associate no. 2 - Com. Comp._____ undertakes to:

- to make on his expense the related Detailed Urban Plans/Zonal Urban Plans and the execution projects of the three parking lots with the related functions;
- to obtain and support all costs necessary for the issue of the construction authorizations for the parking lots mentioned at art. 2, as well as all authorizations regarding the connections necessary for bringing the utilities unto service. The construction authorization must be obtained in maximum 6 (six) months from the approval of the Detailed Urban Plans/Zonal Urban Plans, being helped in this procedure by Associate no. 1.
- to make the investment works consisting in the construction and development of the three parking lots mentioned at art. 2, in term of _____ (_____) months from receipt of the construction authorization, under payment of penalties of 0.1% for each day of delay, calculated at the value of the non-executed work.
- under the situation when because of the unfavorable meteorological conditions and/or because of the occurrence of unpredictable causes, like the discovery of archaeological relics, the execution term can no be observed, it will be extended correspondingly, with the interruption period;
- to conclude contract in his own name for the realization of the investment, with the observance of the valid legislation in Romania;
- to arrange and endow on his own expense the interior of the parking places (buildings) for developing in good conditions the activity that makes the object of the present joint-venture, through: water-sewerage connections, power connection, thermal energy connection, video surveillance system, telephone, rest rooms, personnel office, office automation, inventory objects, access barriers etc. according to the projects;
- to instruct on his expense, the employed personnel of the associate 1 – Com. Comp. Administrarea Domeniului Public S.A. regarding: the use of equipments, until the commissioning of the parking lots;
- to not disturb under any circumstances the development of the activities from the available built-up space;
- to deliver at the commissioning date, based on a delivery-receipt minute to the other associate, the goods that make up the capital, including the endowments and utilities.

Chap. VI – GOVERNANCE, MANAGEMENT AND CONTROL OF JOINT-VENTURE

Art. 6. The joint-venture will be governed by a Board of Administration made up of 4 members, two from each contracting party, who will appointed by the Board of Administration of the two contracting parties, and it will be made up within maximum 10 days from the signing of the present contract. The expenses regarding their remuneration – up to the moment of beginning the exploitation – will be bore by each associate. In case of revocation or impossibility of exercising this quality for a period of at least 30 days, the contracting parties have the obligation of appointing a different member.

Art. 7. The Board of Administration is lead by a President named by associate no.1 – Com. Comp. Administrarea Domeniului Public SA, from the two appointed members of the Board of Administration and has monthly meetings or any time necessary, at the request of the representatives of one of the two parties. The Board of Administration is convoked by the President or by one of the other three members, with at least 3 days before the meeting date. The convocations can only be made in writing through recommended letter or through fax at the fax numbers mentioned at art. 1.

Art. 8. The decisions are taken with a vote of 2/3 from the total number of the members. At the first convocation, the presence of all members of the Board of Administration is necessary for the validity of the decisions and for the second convocation the presence of $\frac{3}{4}$ from the total number of members. Between the two convocations there must be a period of minimum 3 days. The parties agree that in the situation when one of the members is under the impossibility of attending the Board of Administration meeting (without this period exceeding 30 days) he can appoint a representative from the other 3 members, who can take decisions and vote in his name, based on a written mandate.

Art. 9. The members of the Board of Administration will be paid monthly from the income obtained from the joint-venture, the quantum of the remunerations being established through a common decision of the executive management bodies of both parties.

Art. 10. The debates and decisions taken within the meetings of the Board of Administration, will be written in a registry held through the care of associate no. 1 – Com. Comp. Administrarea Domeniului Public SA, laced, numbered, stamped, dated and signed by each contracting party.

Art. 11. The Board of Administration has the following attributions:

- elaborates the activity strategy of the joint-venture and its activity programs;
- establishes and approves the endowment necessary;
- examines the results of the activity development and the economical-financial operations;
- decides regarding any expenses necessary for the functioning of the joint-venture;
- establishes the prices of exploitation in correlation with the decisions of the Local Public Administration, regarding the structure and evolution of local taxes and duties;
- establishes the number of personnel that works for the joint-venture and their salaries;
- makes an annual report on the activities developed by the joint-venture, based on the annual financial situations, which will be presented to the General Meetings of the two parties;
- takes measures for the faults seen by the site master;
- decides regarding any other problems related to the functioning of the joint-venture.

Art. 12. The associated parties undertake to observe in the governance and management process the following:

- Associate no. 1 – Com. Comp. Administrarea Domeniului Public SA Timisoara will lead and organize the exploitation of the parking lots, including of the related functions, as well as the parking lots located on streets adjacent to the three parking lots, with own personnel. The details regarding the current exploitation of the parking lots will be the object of an addendum.
- Associate no. 2 - _____ has access anytime at the documents that aim the administration of the joint-venture.
- From the date of beginning the exploitation the joint-venture will develop its economical-financial activity based on the income and expense budget concluded by associate no. 1 – Com. Comp. Administrarea Domeniului Public SA Timisoara and approved by the Board of Administration. The income and expense budget so made must be appropriated by both associates. The income and expenses will regard only the basic activity and the other auxiliary activities that will unfold at the respective locations.
- Associate no. 1 – Com. Comp. Administrarea Domeniului Public SA Timisoara will organize and lead the book keeping of the joint-venture from the moment of beginning the exploitation, according to the valid Romanian legislation. Book keeping will be kept distinctly by each activity in analytical accounts; the associate who keeps the accounting must transmit to the other associate, based on monthly expense account, the expenses and income registered on their nature, in order to register them in his own accounting.

Art. 13. Associate 1 – Com. Comp. Administrarea Domeniului Public SA Timisoara will appoint a representative who will fulfill the site master position and will supervise the execution manner and the commissioning of the investment (parking lots). He has the obligation of collaborating very closely with the Board of Administration whom he will notify about any irregularities seen during the execution of works.

Art. 14. During the exploitation, the investment consisting in the three parking lots will be tabulated in the Land Registry on the name of associate no. 2 _____, with the interdiction of estrangement without the approval of Associate no. 1. Also, through the care of associate no. 2 the present contract will be noted down in the Land Registry.

CHAP. VII – DIVISION OF THE RESULTS OF THE JOINT-VENTURE

Art. 15. The associates agree on the manners of division of the gross income made through the performance of the present contract as follows:

A) Associate no. 1 – Com. Comp. Administrarea Domeniului Public SA Timisoara - ____% - for underground parking lots and ____% - for parking lots on the streets adjacent to the three parking lots;

B) Associate no. 2 – _____ - ____% - for underground parking lots and ____% - for parking lots on the streets adjacent to the three parking lots;

Art. 16. Associate no. 1 – Com. Comp. Administrarea Domeniului Public SA Timisoara – will send on a monthly basis to associate no. 2 – Com. Comp. _____, the income and expense account, until the 23 of the following month.

The amount resulted from the previous month activity account will be paid to associate no. 2 until the date of 25 of the month, under delay penalties of 0.1% for each day of delay, calculated at the value of the amount not paid.

Payment will be done through bank transfer at the account of associate no. 2 _____ no. _____, opened with _____.

Art. 17. The gross income of the exploitation represents the difference between the income realized from the exploitation activity of the parking lot mentioned at art. 2 and the related expenses, registered by associate no. 1 – Com. Comp. Administrarea Domeniului Public SA Timisoara.

Art. 18. The obligation regarding the VAT resulted from the activity that makes the object of the joint-venture is paid by associate no. 1 – Com. Comp. Administrarea Domeniului Public SA Timisoara.

Art. 19. The financial results will be reflected in the balance account of each associate, according to the income and expense accounts issued for this purpose, each associate having the obligation of paying the income tax.

Art. 20. The expenses regarding the amortization of the investment is calculated and registered in his accounting by associate no. 2. Monthly – until de 23 of the next month – he will send to associate no. 1 based on account, interest from the value of this expenses, in the percent stipulated at art. 15, in order to register it in his accounting.

Art. 21. Under the situation of not realizing the income established at art. 15, the loss is borne by both associate, according to the percents provided in this article.

CHAP. VIII – CONTRACTUAL RESPONSIBILITY, CLAUSES OF TERMINATION OF THE JOINT-VENTURE CONTRACT AND MANNERS OF DIVIDING THE RESULTS OF THE WINDING-UP

Art. 22. For the inobservance of the obligations undertaken through the contract the parties owe themselves damages that will represent the equivalent value of the losses that arise from it. In this case, the prejudiced party will address the Board of Administration, who will decide the manner of

establishment and the quantum of the damages, based on a decision. The party not satisfied with the decision of the Board of Administration can address the courts.

Art. 23. Force Majeure exonerates the parties of their responsibility, under the conditions of the law.

Art. 24. The present contract will be cancelled by right – with prior notification – under the situation in which associate no. 2 _____, is behind with more than _____ days regarding the execution of the investment, consisting in the two parking lots, with all the related endowments. Beginning with the _____ day, all investments made by associate no. 2 - _____, pass under the property of the other associate.

Art. 25. The contract stops:

- with the approval of the parties;
- in case the repercussions of the force majeure can not be eliminated unless with financial efforts to which one of the party does not engage;
- when one of the associates, through the inobservance of the undertaken obligations, brings financial or moral prejudices to the other associated party;
- when the evolution of taxes, duties and prices affect the financial results of one party and the parties can not get to a common agreement;
- at the due date of the present contract.

Art. 26. If the present contract stops – before its expiry – because of the associate no. 2 - _____, as consequence of the inobservance of the contractual clauses, all investments made until that moment, based on justifying documents pass under the property of associate no. 1.

Art. 27. If the present contract stops – before its expiry – because of the fact that the sole shareholder of associate no. 1 – Com. Comp. Administrarea Domeniului Public S.A., withdraws from the later the concession of the lands on which the investments are made, before the commissioning, associate no. 2 _____ will be compensated by the Local Council of Timisoara City with an amount representing the equivalent value of the investments made until that point, including the net estimated profit for the entire period of development of the contract, according to an evaluation of the business at that date, ordered by the Local Council of Timisoara City.

Art. 28. If the present contract stops – before its expiry – because of the fact that the sole shareholder of associate no. 1 – Com. Comp. Administrarea Domeniului Public S.A., withdraws from the later the concession of the lands on which the investments are made, after the commissioning, associate no. 2 _____ will be compensated by the Local Council of Timisoara City with an amount representing the accounting value left of the investments, including the net estimated profit for the period of development of the contract still remained, according to an evaluation of the business at that date, ordered by the Local Council of Timisoara City.

Art. 29. (1) All investments made by the associate no. 2 _____, at the due date of the contract, will pass under the property of the Local Council of Timisoara City, at the accounting value remained, under the situation of the full recovery of the investment.

(2) If at the end of the assignment agreement upon expiration, associate no. 2 has not recovered in full his investment, all its capital will pass in the property of the Local Council of Timisoara City against payment, at the value remained to be recovered, according to an expertise made by an authorized expert evaluator, and agreed by both parties.

CHAP. IX – FINAL DISPOSITIONS

Art. 30. In the situation of the transfer of the majority of shares of associate no. 1, to a private investor, the rights and obligations resulting from the present contract will be transferred to the Local Council of Timisoara City. In this situation associate no. 2 _____ will take the lead and will organize the exploitation of parking lots, including the related functions.

Art. 31. Associate no. 2 - _____ can transfer (cession) – with the prior approval of the General meeting of the Shareholders of the Associate no. 1 – its contribution to the joint-venture, to an investment fund or a private investor, situation when his rights and obligations resulted from the present contract, will be transferred to that investor.

Art. 32. In the situation when during the development of the contract, through decisions of the Local Council of Timisoara City, respectively of the Traffic Commission within the Local Government of Timisoara City, certain streets from the area adjacent to the three underground parking lots are established to be necessary to satisfy certain public interests, they will no longer make the object of the present contract, associate no. 2 _____ agreeing to this clause.

Art. 33. The parties can agree on protocol activities, within the limit of the tax deductible expenses, as well as for representation with advertising and publicity purposes, expenses that will be included in the income and expenses budget.

Art. 34. The goods of the parties that make the object of the joint-venture will be insured at an insurance company agreed by the parties through the care of both associate.

Art. 35. The associates can agree to make supplementary investments and renegotiate together the participation percent, through concluding addendums.

Art. 36. The parties can agree to sell to a third party the entire investment with the approval of the Local Council of Timisoara City.

Art. 37. Litigations of any kind arising from the development of the present contract will be solved amiably. If this is not possible they will be solved by the competent courts from Timisoara City.

Art. 38. The present joint-venture contract has been concluded in 4 (four) copies, today _____ - two for each contracting party.

Associate no. 1

Associate no. 2

**Com. Comp. “ADMINISTRAREA DOMENIULUI
PUBLIC” SA TIMISOARA**
