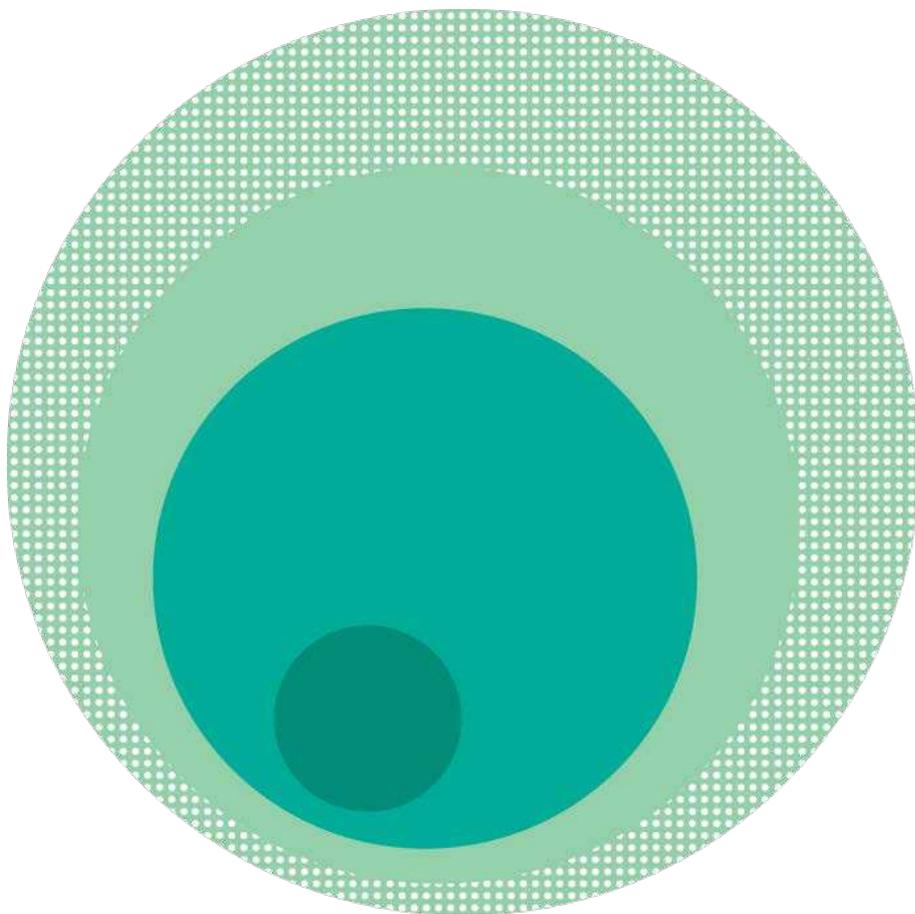


GLOBAL ARCHIVE MANAGEMENT SRL

PROVISION OF AUDIT SERVICES

AUGUST 25TH, 2016



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EXECUTIVE SUMMARY:

EXCEEDING YOUR EXPECTATIONS

Thank you for the invitation to provide our offer of auditing services to your company GLOBAL ARCHIVE MANAGEMENT SRL .

We have the necessary knowledge, professional experience and resources essential to the requested services and we shall be glad to have a future cooperation with you.

UHY Audit CD is pleased to provide audit services regarding:

- Statutory financial statements prepared by the company GLOBAL ARCHIVE MANAGEMENT SRL as at 31.12.2016 in accordance with the Romanian GAAP (Order of the Ministry of Public Finance no. 1802/2014) and;

At the date of the present letter we have no conflict of interest in our quality as your accounting company.

The UHY Audit CD team members who will be nominated for the requested services are auditors, fiscal consultants, expert accountants, lawyers and they will attentively assist you in solving all the problems related to the audit, accounting, fiscal and financial fields.

We have professional relationships with many audit, accounting and fiscal companies in different countries, so that by means of our colleagues you can organize assistance and representation for you. We underline that UHY Audit CD is a member of UHY (Urbach Hacker Young), an international organization of independent companies that provide fiscal consulting and audit services, based in London and having more than 7,600 professionals all over the world.

Below we present the offer regarding UHY Audit CD services which also include the requested services.

- **Fiscal consultancy** – related to all the taxes provided in Romanian Fiscal Code
- **Internal audit** in accordance with the International Audit Standards
- **External audit** in accordance with the International Audit Standards
- **Audit of EU funds** in accordance with the ISRS 4400 and ISA 805.
- **Financial statements review and certification** – our experts in accountancy can verify and certify the financial statements, in accordance to the provisions of Accountancy Law no. 82/1991 and Government Ordinance no. 65/1994 concerning the organization of chartered accountants profession.
- **Safeguard Review** – you can avoid being sanctioned during a fiscal control of the fiscal authorities, simply by asking our specialized department to review your company and point out your compliance to the legal provisions.
- **Assistance During Fiscal Controls** – our clients take full benefit of our specialized assistance throughout the inspection period, as well as they may request from us occasional assistance and consulting in submitting and sustaining appeals and complaints against arguable fiscal decisions
- **Accountancy Services**– in accordance with the Romanian Accounting Standards and International Accounting Standards.

- **Human resources services and wages**—services related to the registration of the contracts of labor, fiscal statements, fiscal record forms, preparing the payrolls.
- We organize **training sessions** on fiscal, audit and accountancy themes, having as trainers some well-known specialists in the fields.
- **Transfer Pricing** – We can prepare, at your request, the transfer pricing file.

In summary, the benefits we believe we will bring to GLOBAL ARCHIVE MANAGEMENT SRL are:

- **A dedicated team who will work in partnership with you:** we will work closely with you, and spend time familiarising ourselves with your organisation, your processes and your systems, all of which we see as fundamental to developing a sound business relationship with you.
- **A fresh approach to helping you deal with the financial aspects of running your organisation:** our service philosophy comprises of a highly tailored and personalised service with a substantial level of partner involvement and a significant emphasis on quality control. We will provide continued added value by developing a detailed knowledge of GLOBAL ARCHIVE MANAGEMENT.
- We will also ensure that you are guided through all relevant changes to legislation and regulatory requirements, while advising on other potential industry related issues. The team will be happy to deal with ad hoc enquiries from your team, and attend additional meetings at your request, should the need arise.

The necessary experience local and internationally to support and advise you at a very cost effective fee: you will benefit not only from the experience of UHY Audit CD, but also from our international network, which works with organisations of all shapes and sizes. We have a dedicated group which is committed to knowledge sharing and developing our expertise within the sector. We believe that our experience will be of real benefit to you, and you can be assured that we will provide you with informed and proactive advice on the future development of GLOBAL ARCHIVE MANAGEMENT SRL.



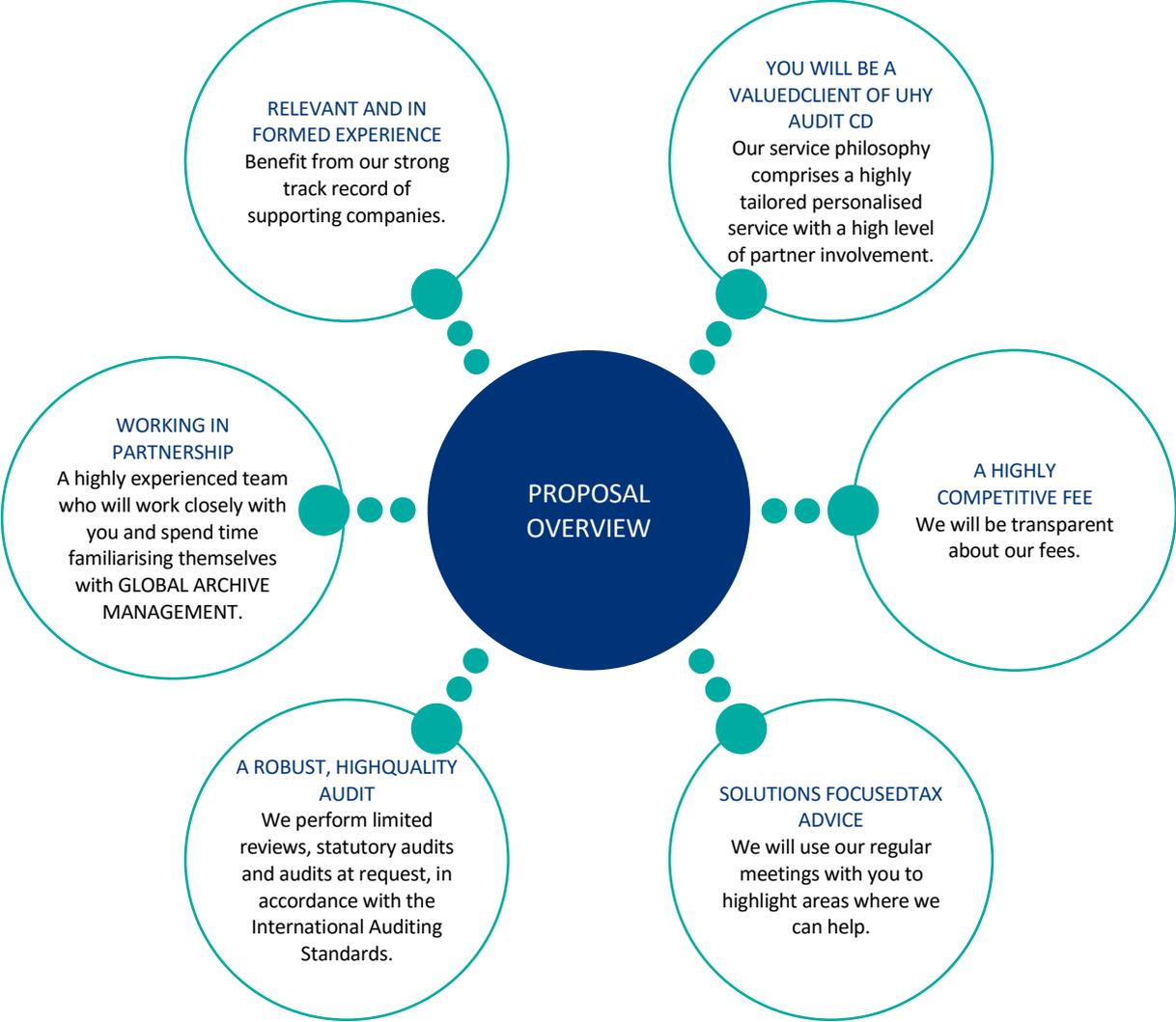
UHY Audit CD's team works flexibly and openly with our company, making the audit process smooth and enjoyable.

Vivek Bakshi, Wipro Technologies



UHY BENEFITS

In summary, the benefits we will bring to GLOBAL ARCHIVE MANAGEMENT SRL are:



UHY AUDIT CD adds value to client companies, while maximising its clients' opportunities to reduce tax within current Romanian legislation.

Camelia Dobre, UHY Audit CD



WHY UHY AUDIT CD

OUR APPROACH

Our approach is to deliver relevant and intelligent solutions to our clients. We listen to our clients' needs and take the time to understand their expectations.

We pride ourselves on delivering the highest standard of professional services to our clients in a timely, professional and intelligent manner. We have professional relationships with suppliers that share our values to assist our clients if required.

- We work in collaboration with our clients to ensure they achieve their objectives
- Our services focus on our clients' requirements with a good understanding of their needs.
- Our client portfolio is broad and consists of publicly listed corporations, large and medium-sized companies, privately owned businesses, not-for-profit and public organisations
- As a member of UHY, our firm is able to offer specialist sector and country knowledge to the same high quality professional standards in major international business centres
- We share our clients' aspirations and deliver customised, timely advice to help you make the right business decisions
- Our drive for professionalism, quality, integrity and innovation combined with global reach have realised substantial growth in our longstanding history for both clients and member firms.

OUR COMMITMENT TO QUALITY

Quality is one of our main values – because it is so very important to us we strive to achieve this in everything we do. Our firm has signed a Quality Charter committing to the adoption and achievement of performance and service objectives considered essential to delivering this quality promise to clients.

We focus on quality through:

- Leadership
- Client acceptance procedures
- Compliance with ethical obligations set out by the International Federation of Accountants in its global standard, Code of Ethics for Professional Accountants
- Human resources policies and procedures, such as education and training
- And, of course, quality control procedures in accordance with internationally recognised standards.

It is our belief in quality as a value and the successful implementation of that value across all our service areas that make us even more dedicated to quality.

GLOBAL REACH

UHY AUDIT CD is a member of UHY. Established in 1986 and based in London, UK, UHY is a network of independent accounting and consulting firms. Each member of UHY is a legally separate and independent firm.

UHY offers an exceptional competitive advantage – national capabilities are enhanced by global resources and an attentive personal service. The network's teams, who cover nearly 296 business centres in 89 countries, pride themselves on their ability to combine local knowledge with regional, national and international skill sets. UHY brings together the global expertise of independent member firms, who are all highly regarded, professional and reputable in their own local markets.

However, it is the UHY culture that really makes the difference for clients. The member firms know each other well; they are aware of each firm's specialist sector knowledge and about each other's individual expertise. Moreover, members are familiar with each other on a personal level through meeting and working together regularly. It is this cohesiveness that differentiates UHY from other international networks.

Clients like working with UHY's approachable and down-to-earth individuals who can offer innovative and practical solutions for mid-market clients as well as established multinationals. Globalisation and changing demographics continue to create new opportunities for both clients and member firms.

The network's drive for professionalism, quality, integrity, innovation and our global reach have realised substantial growth for both us and our clients, who enjoy the significant competitive advantage of access to the expertise and knowledge of over 7,600 professionals worldwide. Our depth of experience and focus on small and medium-sized businesses has created the model partner network for the 21st Century.



SCOPE OF WORK

Our responsibility as auditor will be to express an opinion on the statutory and group financial statements prepared by the company as at December 31, 2016, that is - . they give a true and fair view of the financial position of the Company as of December 31, 2016 and of the results of its operations and its cash flows for the year then ended in accordance with Romanian GAAP.

We will conduct our audit in accordance with the International Standards on Auditing (ISA). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

Our audit will be conducted on the basis that management acknowledges and understands that they have the responsibility:

- (a) For the preparation and fair presentation of the financial statements;
- (b) For such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; and
- (c) To provide us with:
 - (i) Access to all information of which management is aware that is relevant to the preparation of the financial statements such as records, documentation and other matters;
 - (ii) Additional information that we may request from management for the purpose of the review; and
 - (iii) Unrestricted access to persons within the entity from whom we determine it necessary to obtain evidence.

DEADLINES

We are flexible in planning our engagements.

Due to tight deadlines in the beginning of the next financial year, we propose an interim engagement in November/ December 2016, with closing audit procedures in January 2016.

The accurate work program shall be established after the discussions with the management of your company.

The audit reports shall be presented in two weeks after receiving all requested documents.

UHY AUDIT CD FEES

UHY AUDIT CD provides the required services for the following fees:

Our fees are based on the time required by the individuals assigned, which depends on the degree of responsibility involved and the experience and skills required.

For the auditing services of the Financial Statements prepared as of December 31, 2016, we estimated a fee of **EUR 5,400.00 without VAT**.

The above fee considers a planned minimum number of **180 hours**, performed by a team with different levels (i.e. Manager, Senior and Partner) and includes all necessary procedures.

Our fees will be billed as work progresses, the invoices are issued in RON and paid within 5 days from the date of the invoice issuing.

In estimating the above-mentioned fees, we considered that we will also audit the opening balances of the financial year ended December 31, 2016, as well as the fact that we will assist the yearly stock-counting of assets at the same date.

Travel expenses and other expenses made by UHY AUDIT CD team members for the services performed in other locations (if the case is) are billed separately with supporting documents behind.

We look forward to full cooperation with your staff and we trust that they will make available to us whatever records, documentation and other information are requested in connection with our audit engagement.

UHY, THE NETWORK FOR DOING BUSINESS

Urbach Hacker Young International was founded in 1986 by the UK firm Hacker Young (now UHY Hacker Young LLP) and US firm Urbach Kahn & Werlin (now the US group, UHY Advisors). Now, UHY stands as a world leader in audit, accounting, tax and business advisory services, with an income of approximately USD 640 million.

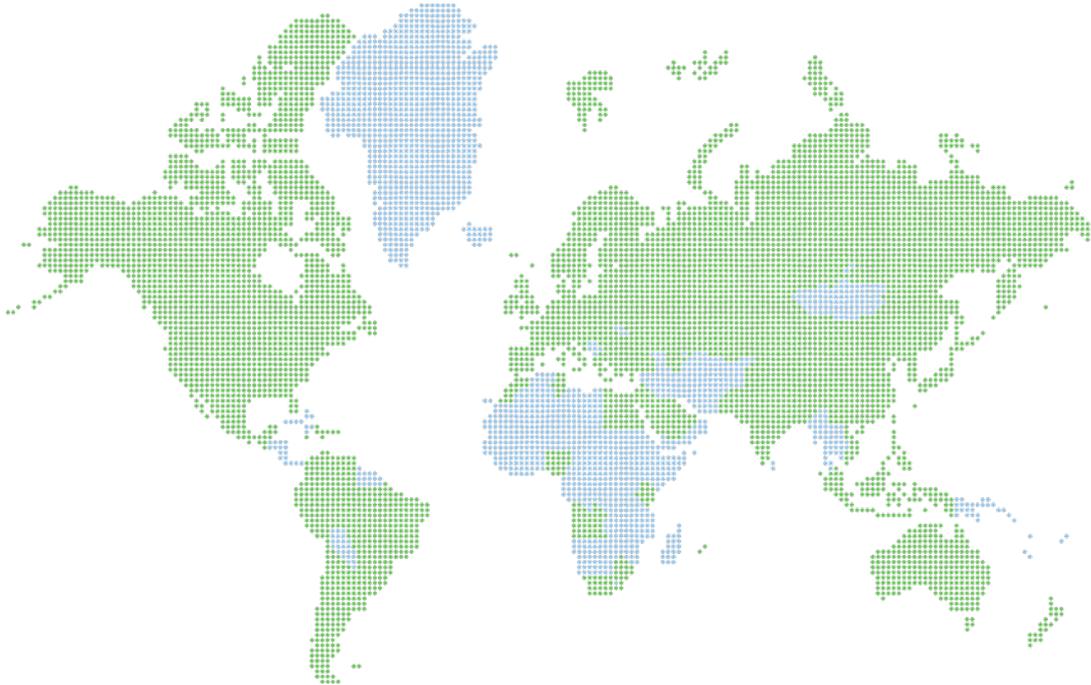
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UHY has member firms in the countries coloured green

UHY is a cohesive worldwide network of independent member firms providing audit, accounting, tax and business advisory services across the globe.

- Established in 1986, UHY is a business driven, tight-knit network
- Doing business in nearly 296 major business centres in 89 countries with access to over 7,600 professionals and staff
- UHY is currently ranked 16th among the largest international audit, accounting, tax and consultancy networks by fee income (source: International Accounting Bulletin, January 2016).
- The network's executive office is based in London, UK

ANNEX 1: KEY TEAM BIOGRAPHIES



CAMELIA DOBRE
General Manager
+40 31 425 4774
camelia.dobre@uhy-ro.com

PROFESSIONAL EXPERIENCE

- Tax consultancy
- Financial audit activity

QUALIFICATIONS

- *Tax Consultant*
- *Financial Auditor*
- *Chartered Certified Accountant*
- *Auditor on Capital Market*
- *I.A.S. trainer*
- *Degree in Law and in Economics Cybernetics*

PROFESSIONAL MEMBERSHIPS INCLUDE

- Table of the Chartered Accountants
- Romanian Chamber of Financial Auditors
- Romanian Chamber of Fiscal Consultants
- UHY International

ALINA ENE*Financial Auditor**Tax Advisor**Chartered Certified Accountant**Insolvency Practitioner***BRIEF DESCRIPTION:**

Member of the Chamber of Financial Auditors of Romania CAFR, of the Chamber of Fiscal Consultants of Romania CCF and also member of CECCAR and UNPIR (National Union of Insolvency Practitioners in Romania), with a Bachelor's Degree in Economics.

**ANDREEA TUDOSE***Financial Auditor**Chartered Certified Accountant**Tax Consultant***BRIEF DESCRIPTION:**

Member of the Chamber of Financial Auditors of Romania CAFR, of the Body of Expert and Licensed Accountants of Romania CECCAR, of the Chamber of Fiscal Consultants of Romania CCF, with Bachelor's Degree in Accounting and Cost control. She has gained 12 years of experience in audit field in a top ten international network of audit and accounting firms.



ANNEX 2: FIRM PROFILE

UHY AUDIT CD SRL

Year established: 2002

Number of partners: 1

Total staff: 18 (staff and collaborators)

Liaison contact: CameliaDobre

Position: General Manager

Email: camelia.dobre@uhy-ro.com

OTHER IN-COUNTRY OFFICE LOCATIONS AND CONTACTS

We have contacts with the best fiscal consultancy and audit companies in all the regions of the country.

BRIEF DESCRIPTION OF FIRM

UHY Audit CD SRL was set up in 2002 as a company with the following object of activity: audit, fiscal consultancy and accounting. It has two partners and 26 persons as staff and collaborators. The company provides full services for both foreign and local investors.

The UHY affiliation is regarded as a unique opportunity to boost the company's performance to international high quality standards and put to the test the professionalism and determination of the partners, staff and collaborators.

SERVICE AREAS

Audit

Fiscal consultancy

Accounting

Payroll services and human resources

Due diligence

Transfer Pricing

Labour law consultancy

Financial services

Training in audit and fiscal fields (profit tax; income tax; tax on incomes obtained from Romania by non-residents; VAT, Transfer Pricing)

SPECIALIST SERVICE AREAS

Audit, fiscal consultancy (profit tax; income tax; tax on incomes obtained from Romania by non-residents; VAT), accounting, payroll services and human resources, financial services., training in audit and fiscal fields.

PRINCIPAL OPERATING SECTORS

Construction
Assurance
Leasing
Trade
IT
Transport
Agriculture
Real estate investments
Tourism
Textile Industry

LANGUAGES

Romanian, English, French, German.

OTHER COUNTRIES IN UHY CURRENTLY WORKING WITH, OR HAVE WORKED WITH IN THE PAST

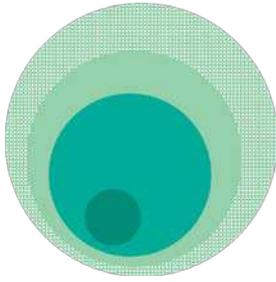
Italy, Spain, Germany, Austria, UK, Greece, India, Hungary, Israel, Poland, USA.

BRIEF HISTORY OF FIRM

Formed by Camelia Dobre in 2002, Audit CD originally outsourced its activities during the first 7 years in an exclusive partnership with one of Romania's largest audit and accounting companies, PKF Finconta. However, in October 2006, Audit CD terminated the partnership and began client work on its own. The firm moved into its own headquarters having as object of activity: audit, fiscal consultancy and accountancy.

Our firm is currently a member of The Body of Expert and Licensed Accountants of Romania since 2002, has joined the Romanian Chamber of Financial Auditors in 2004 and the Romanian Fiscal Consultants Chamber in 2007.

The firm joined UHY in March 2007, re-branding to UHY Audit CD SRL at the same time. UHY AUDIT CD is ISO 9001certified.



**LET US HELP YOU ACHIEVE
FURTHER BUSINESS SUCCESS**

For any inquiries related to our capabilities and services, do not hesitate to contact us.

UHY AUDIT CD SRL

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Web www.uhy-ro.com

UHY AUDIT CD Srl (the “Company”) is a member of Urbach Hacker Young International Limited, a UK company, and forms part of the international UHY network of legally independent accounting and consulting firms. UHY is the brand name for the UHY international network. The services described herein are provided by the Firm and not by UHY or any other member firm of UHY. Neither UHY nor any member of UHY has any liability for services provided by other members.

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