JEFFERSON WATERMAN INTERNATIONAL

# RETAINER AGREEMENT BETWEEN REPUBLIC OF ROMANIA AND JEFFERSON WATERMAN INTERNATIONAL, L.L.C.

THIS AGREEMENT is made between the Government of Romania ("Romania") and the firm of Jefferson Waterman International, L.L.C. ("JWI"), Washington, D.C.

(1) Romania and JWI have agreed that JWI shall render government relations and public relations services to assist Romania in promoting and strengthening Romania's relations with the United States and, in general, providing such other appropriate advice and assistance as will serve to achieve these purposes.

(2) JWI will provide promptly a Work Plan to Romania in order that JWI's assistance may be supportive of the activities and interests of Romania.

(3) In carrying out the above operations, JWI will utilize its personnel in accordance with its decisions as to devoting its best resources to each of the tasks assigned to it, in a manner that will best assure the accomplishment of the above objectives consistent with the policies and operating procedures of Romania.

(4) The initial term of this Agreement is for a twelve-month period commencing from the date of the signing of this contract and will be extended for successive twelve-month periods unless the parties agree to terminate the agreement in writing ninety days before the expiration date of any contract period.

(5) Romania will pay JWI, in installments every six months, a fee of Three Hundred Fifty Thousand Dollars ($350,000) for the period of twelve months with the first payment of $175,000 due upon the signing of this contract. In addition, the Government will pay for incidental expenses associated with fulfillment of this contract, to include travel to Romania, not to exceed fifteen percent (15%) of the fee ($52,500). All expenses will be well-documented and a full accounting of these expenses will be submitted with JWI's requests for payment every six months. Payments will be made by Romania via wire transfer in U.S. dollars to the following account:

| | |
|---|---|
| Bank Name: | Franklin National Bank |
| Bank Address: | 1722 Eye Street, N.W.<br>Washington, D.C. 20006 |
| Account Name: | Jefferson Waterman International |
| Account No.: | 10130044 |
| ABA/Routing No.: | 054001547 |
| TIN No.: | 52-1909753 |

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(6) In connection with its representation, it is understood that JWI, in certain circumstances, may be required under applicable United States Law to register its representation of Romania with the United States Government and that

1341 G STREET, N.W., SUITE 1100, WASHINGTON, DC 20005
TEL (202) 638-1011 FAX (202) 626-8578

JWI will comply with all requirements of the United States Law in this connection.

IN WITNESS WHEREOF, the parties have caused this agreement to be executed by their duly authorized representatives on the dates written below.

THE GOVERNMENT OF ROMANIA

By: Teodor Melescanu

Minister for Foreign Affairs,

Date: July 6, 1995

JEFFERSON WATERMAN INTERNATIONAL, L.L.C.

By: Charles E. Waterman

Chief Executive Officer

Date: June 21, 1995