

## **ATOZ GROUP<sup>1</sup> TERMS AND CONDITIONS**

These Terms and Conditions apply for all and any entities of ATOZ Group. However, when we mention “ATOZ” in these Terms and Conditions, we are referring to the relevant company/ies in the ATOZ Group which is/are providing services to you by virtue of an assignment.

### **1. Terms and conditions of an assignment**

ATOZ is providing services in respect of Luxembourg law and, unless otherwise stated in writing, has no obligation either to ensure, or observe that its assignment has been carried out or that its conclusions or opinions have been issued in compliance with foreign law.

Once the assignment is completed, ATOZ has no obligation to inform the Client of any change in legislation or regulations in effect at the time of the assignment, or more importantly to inform the Client of the potential consequences to him of such changes.

### **2. Acceptance of contractual agreements / enforceability**

The contractual agreements (“ATOZ Group’ Terms and Conditions, ATOZ’ “Framework agreement”, “Assignment letter”) are deemed to be accepted by the Client with the Client’s signature and in absence thereof by their mere communication to the Client. Contractual agreements enforceable with regard to a legal entity of the Client are enforceable with regard to the entities of the same group or having at least a same beneficial owner.

### **3. Client’s obligation to provide information and assistance to ATOZ**

Whenever the Client does not fulfil his obligation to provide information and assistance, ATOZ has the right to discontinue its work without notice and to terminate the Client agreement with immediate effect. In this case, the rights of ATOZ are determined according to article 7 of the present terms and conditions, without prejudice to the right of ATOZ to the payment of additional costs incurred as a result of the delay or absence of cooperation from the Client and without prejudice to full compensation for damage sustained by ATOZ.

### **4. Form of services – communication by e-mail**

ATOZ may render its services verbally, in writing, and unless advised otherwise, by facsimile or unencrypted electronic mail. However, ATOZ accepts responsibility for information and/or advice provided verbally, only if such information or advice is confirmed subsequently to the Client in writing. Unless advised otherwise in writing, ATOZ may accept instructions from any personnel who is under the Client’s apparent authority.

ATOZ may not be held liable for damages to the Client or to third parties resulting from the transmission of e-mails. No changes may be made to any documents transmitted by e-mail without the express prior written approval of ATOZ.

### **5. Communication of advice and opinions issued by ATOZ and safeguard of the intellectual property of ATOZ**

Advice and opinions issued by ATOZ cannot, in principle, be communicated to third parties by the Client without the prior written consent of ATOZ, unless the assignment implies that these documents will be communicated to specific third parties. The use, by the Client, of an advice or opinion for publicity reasons should never be permitted and would be a cause for immediate termination of the contractual relationship between ATOZ and its Client.

The Client commits himself to restrict to his exclusive personal use all elements of the intellectual property of ATOZ, notably papers, documents and working programs, packaged and non-packaged software developed or used in the context of the assignment if the Client was granted such authorization, which can be withdrawn at any time.

The Client commits itself to remove, where applicable, within 8 working days after receipt of a written request, motivated or not, all references to ATOZ in the documents or publications issued or to be issued by the Client. Furthermore, the Client commits to confirm to ATOZ in writing of any and all withdrawn references.

### **6. Retention and return of documents**

ATOZ will retain any documents it has received from the Client or produced by itself during the assignment, for a period of ten (10) years from the end of the calendar year in the course of which the business relationship ended, unless in case of litigation.

At the end of the assignment ATOZ must return to the Client, at his request, all documents received during the course of the assignment except those for which the Client already has an original or a copy thereof. ATOZ may take and retain a copy of all documents that will be returned to the Client.

Notes, drafts, and working papers of ATOZ, which are its exclusive property, are not subject to these retention and restitution requirements.

### **7. Termination of the agreement**

Unless the contrary stated in a contractual clause or a mandatory legal provision, when the termination of an agreement between ATOZ and the Client occurs during the course of the assignment referred to by the agreement, the termination will follow the following rules:

a. When the termination is initiated by the Client without valid reasons (faute grave), ATOZ keeps the right to the full payment of the agreed remuneration,

b. When the termination is initiated by the Client for serious reasons (faute grave) imputable to ATOZ, ATOZ has the right to receive the portion of the remuneration corresponding to the hourly services it has rendered up to the date of termination and to a lump sum fee of 5% without prejudice to the right of the Client to ask for compensation from ATOZ in compliance with the stipulations and within the specified limits of article 8 of the present terms and conditions.

c. When the termination is initiated by ATOZ and without any valid reason, ATOZ has the right to the portion of the remuneration corresponding to the services it has rendered up to the date of termination and without prejudice to the rights of the Client to ask for

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<sup>1</sup> ATOZ Group means ATOZ and any of its current and future affiliated entities. An affiliated entity is an entity which is, directly or indirectly, controlling, controlled by or under common control with ATOZ; “control” means the possession, direct or indirect, of the power to direct or cause the direction of management and policies of an entity, whether through direct or indirect ownership of shares, by contract or otherwise.

compensation from ATOZ in compliance with the stipulations and within the specified limits of article 7 of the present terms and conditions. Such compensation can only be claimed if the termination was of an untimely and inconvenient nature.

d. When the termination is initiated by ATOZ for valid reasons caused by the Client, ATOZ retains its right to the entire remuneration as agreed without prejudice to the right of ATOZ to claim compensation from the Client for the damages sustained.

## 8. Liability of ATOZ

ATOZ can only be liable to its Client for wrongful execution of its duties and on condition that a cause and effect relationship is established between the fault of ATOZ and the damage sustained. The maximum compensation that ATOZ may have to pay to the Client which is due to the latter as a consequence of all damages sustained by the Client as a result of its actions will be two times the specified fees for the completion of the work in question, unless the prejudice of the Client is the direct and immediate result of an intentional or serious fault (*'faute lourde'*) committed by ATOZ.

Where it appears that, following the completion of several successive assignments of the same nature, the prejudice sustained by the Client has resulted from the same error committed by ATOZ, ATOZ is responsible according to civil law towards the Client only up to the same maximum amount (calculated on the basis of average fees relating to each respective assignment) even when accumulated damages sustained by the Client exceed this amount.

Where the assignment is completed with the help of employees and assistants of ATOZ or where ATOZ has introduced third parties for the completion of the assignment, the limits of the liability stipulated beforehand in favour of ATOZ include not only the faults of ATOZ but also those of its employees, assistants and other third parties employed by ATOZ for the completion of the assignment. ATOZ is specifically authorized to subcontract the execution of certain tasks in the context of the establishment of any direct or indirect tax returns to any of its affiliated companies.

If the Client has appointed these persons and/or in fine concluded a separate contractual relationship with them, any liability of ATOZ for the performance by these persons is excluded.

Whatever the nature of the assignment entrusted to ATOZ, the actions brought against it are under a statute of limitations of five years from the date of issue of the conclusions or opinions relating to the assignment in question, this term being prefixed.

## 9. Payment terms

Our invoices are issued according to the terms of assignment letters and are payable within one month of the invoicing date.

Any contestation of an invoice must take place within one month from its issue date. After such period no contestation will be accepted.

If our invoices are not settled within one month of their issue date, late payment interest will apply automatically in accordance with the terms of the Luxembourg law of April 18, 2004 (based on Directive 2000/35/EC) on late payments and late payment interest, at the then applicable rates.

The absence of payment at due date will lead to the application of a penalty clause providing for 20% of the amount without VAT of the invoice, without prejudice of any legal fees incurred by ATOZ for the collection of the amounts due to it.

## 10. Professional confidentiality

ATOZ is subject to:

- Professional confidentiality - Article 458 of the Criminal Code applies both to ATOZ and any persons working for ATOZ.

ATOZ is obliged to reply to and cooperate to the fullest extent possible with any relevant competent authority in respect of any lawful request this authority may address it in the performance of its professional duties.

ATOZ must, on its own initiative, inform the Financial Intelligence Unit of the Prosecutor's Office of the District Court of Luxembourg of any fact that might be regarded as evidence of money laundering or terrorism financing.

In such case, ATOZ and its employees may not inform the relevant client or any third parties that such information has been disclosed to the relevant competent authorities or that an investigation is under way.

- A specific obligation of discretion (in addition to the aforementioned confidentiality obligation) in respect of information received and the disclosure of documents ATOZ has drawn up. These documents are addressed to the client in person (excluding any direct mailing to any third party) except otherwise requested expressly in writing by the relevant client and agreed by ATOZ.

## 11. Treatment of personal data in accordance with the provisions of EU Regulation n°2016/679 of April 27 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (the "GDPR") and with any other data protection law applicable to the Grand Duchy of Luxembourg (together "Data Protection Laws")

a) In order to perform the assignment and to manage the Client relationship, ATOZ acting as data controller ("Data Controller") within the meaning of the GDPR - processes, by electronic or other means, personal data related to natural persons ("Personal Data" – "Data Subject") supplied by the Client.

ATOZ carries out such processing operations in accordance with these Terms and Conditions and undertakes to protect Personal Data, to ensure confidentiality and to process the Personal Data solely in connection with the following purposes: (a) the carrying out of the assignment, (b) the management of the Client relationship (including processing payments, accounting, auditing, billing and cash collection and support services), (c) to comply with ATOZ's internal policies and procedures (including its document retention policies and procedures) and (d) to comply with any legal obligations applicable to ATOZ.

Personal Data may include contact details (such as name, passport photo, job title, home and/or business postal address, telephone number, mobile phone number, fax number and email address), date and place of birth, education, experience, payment data and related billing information, additional required business information processed within the framework of a project or client contractual relationship with ATOZ or voluntarily provided, information collected from publicly available sources, other personal data regarding Data Subject preferences in cases where it is relevant to services which ATOZ provides, details of visits to the ATOZ premises, etc, to the extent they are related to natural persons.

The Client may choose to refuse to communicate Personal Data to ATOZ. In this case, however, ATOZ may not be able to properly provide the requested service.

ATOZ has implemented all necessary technical and/or organisational measures to ensure a level of security and confidentiality for the data being processed so as to protect it from any accidental or unlawful destruction, accidental loss, deterioration, unauthorised disclosure or access and any other unlawful forms of processing.

Given the privacy risk, the state of technology development and the cost of their implementation, ATOZ has taken security measures and has ensured compliance with these measures in order to:

- prevent any unauthorised person from entering the premises used for data processing (control of access to the premises);
- prevent the possibility of any unauthorised person reading, copying, modifying or moving data media (media control);
- prevent the unauthorised inclusion of any data in the information system or any unauthorised consultation, modification or deletion of recorded data (computer memory control);
- prevent the possibility of the data processing systems being used by unauthorised persons using data transmission facilities (use control);
- ensure that authorised persons using an automated data processing system are able to access only the data necessary for their relevant scope of activity (access control);
- verify the identity of third parties to whom data may be transmitted through transmission facilities (transmission control);
- verify, after the event, the identity of persons having accessed the information system (introduction control);
- prevent the possibility of data being read, copied, modified or deleted without authorisation when data are being transmitted or when data media are being transported (transport control);
- safeguard the data by making back-up copies (availability control).

Moreover, when processing Personal Data, ATOZ:

- only collects and processes Personal Data which is adequate, relevant and not excessive as required to meet the purposes;
- ensures Personal Data is not kept for longer than necessary: unless otherwise legally required, Personal Data will be stored for a period of ten (10) years from the end of the calendar year in the course of which the business relationship ended, unless in case of litigation;
- makes its best effort to ensure that Personal Data remains up to date and accurate. For that purpose, ATOZ may request the Client to review and update the Personal Data supplied.

ATOZ may disclose Personal Data received in the framework of an agreement between the Client and ATOZ to the following specific categories of recipients, located within the European Union:

- To any ATOZ-affiliated entities on a confidential basis where required for the purpose of providing services and for administrative, billing and other business purposes.
- To any other business partners, service providers, public authorities, supervisory bodies or experts engaged in the Client's business matters (such as notary, bank, domicile agent, CSSF);
- To national or foreign law firms for the purpose of obtaining national or foreign legal advice.
- To any other useful necessary person or entities, including law firms in case of litigation between ATOZ and the Client.

ATOZ may also disclose Personal Data received in the framework of an agreement between the Client and ATOZ to its affiliated entity located in Morocco and ensures a level of data protection as high as the level of protection in the Grand Duchy of Luxembourg.

If the Client instructs ATOZ, in the framework of an agreement, to transfer Personal Data to countries which do not provide the same level of protection as Luxembourg laws, ATOZ may request the Client to provide evidence that any such international transfers are subject to appropriate or suitable safeguards as required by the GDPR or other relevant laws. For its part, ATOZ will require its consultants, business partners, sub-contractors and others who are located outside the European Economic Area and to whom ATOZ transfers Personal Data to ensure a similar level of data protection.

ATOZ will only disclose Personal Data received in the framework of an agreement between the Client and ATOZ when the Client gives direct permission or when ATOZ is required to do so by virtue of applicable legal or professional rules, in particular in the context of disciplinary, civil, commercial or criminal proceedings or as required to investigate actual or suspected fraudulent or criminal activities.

Any Data Subject whose Personal Data is processed, has the right, to the fullest extent permitted by the GDPR, upon request:

- to access his/her Personal Data;
- to correct his/her Personal Data if it is inaccurate or incomplete;
- to object to the processing of his/her Personal Data under certain circumstances;
- to ask for the removal or deletion of his/her Personal Data under certain circumstances;
- to ask for data portability under certain circumstances; And
- to withdraw his/her consent at any time where ATOZ is relying on consent to process Personal Data. However, this will not affect the lawfulness of any processing carried out before the consent withdraw.

The above rights can be exercised by sending an email to **ATOZ – at GDPR@ATOZ.lu** or by sending a dated and signed letter addressed to **ATOZ - to the Attention of the DPO - Aerogolf Center - 1B Heienhaff - L-1736 SENNINGERBERG** with a scan of your national identity card or passport for identification purposes. ATOZ reserves the right to charge the Data Subject and/or the Client a reasonable administrative fee for any manifestly unfounded or excessive requests concerning access to Personal Data, and for any additional copies of the Personal Data requested. If the Data Subject is not satisfied with ATOZ's response, he/she may lodge a complaint with the *Commission Nationale pour la Protection des Données* in Luxembourg.

If the Client provides Personal Data to ATOZ about someone else (such as one of its directors or employees, or someone with whom the Client has done business) it must ensure that it is entitled to disclose that Personal Data to ATOZ and that, without our taking any further steps, ATOZ may collect, use and disclose that Personal Data as described in this art 11. In particular, the Client must ensure that the Data Subject is aware of the various matters detailed in these Terms and Conditions, as these matters relate to that Data Subject, including ATOZ's identity, how to contact ATOZ, ATOZ's purposes of collection, ATOZ's personal data disclosure practices (including disclosure to overseas recipients), the Data Subject's right to obtain access to Personal Data and make complaints about the handling of that Personal Data, and be informed of the consequences if the Personal Data is not provided (such as ATOZ's inability to provide services).

b) Personal data gathered by ATOZ on the basis of Anti-Money Laundering (AML) and Know-Your-Client (KYC) Luxembourg laws and regulations and more specifically with the law of 12 November 2004 on the fight against Money Laundering and Terrorist Financing, as amended (the AML Law) are processed based on a legal obligation and only for the purposes of this legal obligation.

Personal data gathered by ATOZ on this basis are:

- safeguarded in a dedicated database with restricted access to the employees of the Compliance Department only.
- never and will never be processed for another purpose.
- not retained for a period longer than necessary or required by any laws for those purposes, which is, according to the AML Law, at least five years after the termination of the business relationship.

In accordance with the AML Law, the Data Laws and the GDPR, the Client has a right of access and rectification on personal data relating to him/her, which can be restricted by ATOZ to (a) enable ATOZ, the financial intelligence unit of the office of the state prosecutor at the

Luxembourg district court ("the financial intelligence unit"), a control authority or supervisory body to fulfil its tasks properly for the purposes of the AML Law; or (b) avoid obstructing official or legal inquiries, analyses, investigations or procedures for the purposes of the AML Law or Directive (EU) 2015/849 and to ensure that the prevention, investigation and detection of money laundering and terrorist financing is not jeopardised.

#### 12. Applicable law and competent jurisdiction

The present terms and conditions are subject to Luxembourg law, notably the law of 10 June 1999 relating to the organisation of the profession of *Expert-Comptable* as well as the thereto related rules of conduct.

Any dispute between ATOZ and the Client relating to the assignment carried out under the present terms and conditions and/or the interpretation of the agreement between the relevant parties will be brought before the court in the domicile of ATOZ and the Client expressly declares that it will not introduce any litigation against ATOZ before a US or Canadian court of justice. ATOZ however reserves the right to act against its Client at its domicile or residence or before any other court whose normal rules of competence permit such trial.

#### 13. Agreement to the present terms and conditions

The Client acknowledges that, having familiarised himself with the present terms and conditions noted above, he accepts expressly and without reservation, their content with the exclusion of the general terms and conditions of the Client.

#### 14. Agreement to specific clauses

**14.1. The attention of the Client has been drawn to the content of the clause relating to the civil liability of ATOZ included in article 8 above. The Client declares his acceptance to this clause.**

**14.2. The attention of the Client has been drawn to the content of the clause relating to Personal Data Processing in the framework of the GDPR in article 11 above. The Client declares his acceptance of this clause, and undertakes to ensure that natural persons such as Board Members, shareholders, Employees etc of the Client, whose Personal Data are supplied to ATOZ consent to the processing of Personal Data relating to them, including in particular and without limitation, their collection, their recording, their conservation and their transfer in any form or any media. The Client undertakes to communicate and make available these Terms and Conditions to any and all natural persons whose Personal Data may be supplied to ATOZ. The Client is also encouraged to spontaneously inform ATOZ whenever there is a change in the Personal Data to ensure the Personal Data is kept up-to-date.**

**14.3. The attention of the Client has also been drawn to the attributive clause of competence of article 12. The Client declares his acceptance of this clause.**

Place and \_\_\_\_\_  
date: \_\_\_\_\_ Client represented by: \_\_\_\_\_