

**Company GFK DRUŠTVO ZA MARKETINŠKO-ISTRAŽIVAČKE DELATNOSTI SPOLJNU I UNUTRAŠNJU TRGOVINU I USLUGE DOO BEOGRAD (NOVI BEOGRAD), with its registered seat at the address Milutina Milankovica no. 1k/5/30, 11070 Novi Beograd (hereinafter: "Supplier")**

**Based on the provisions of Article 19 of the Decision on Amendments to the Founding Act dated 03.13.2012. of the year, Predrag Cirovic, in his capacity as the director of the Supplier, on 1st of February, 2023, issues the following:**

## **GENERAL TERMS OF BUSINESS "GFK DOO BEOGRAD"**

### **Article 1**

Inclusion of General Terms of Business in the offer and contract on marketing research

(1) The General Terms of Business (hereinafter: the "GTB") form an integral part of all offers and contracts concluded between the Supplier and the customer of services (hereinafter, the customer of services will be referred to as the "Client", while the Supplier and the Client will jointly be referred to as the "Contracting Parties").

(2) The Supplier undertakes to provide services to the Client exclusively in accordance with the rules of its own GTB, even if the Client has defined its own general rules that may or may not be in conflict with the GTB.

(3) Possible deviations from the GTB in each specific case must be expressly stated in the contract between the Supplier and the Client.

### **Article 2**

Scope of work of the Supplier

The Supplier provides intellectual market research services in accordance with applicable regulations and professional standards.

### **Article 3**

Conclusion of the contract

(1) The providing of the Supplier's services is preceded by the conclusion of the contract with the Client and his acceptance of the GTB.

(2) The contract is considered concluded by accepting the offer sent by the Supplier to the Client.

(3) The declaration of acceptance of the offer must be made in writing, alternatively in one of the following three ways: (i) by a timely response to the offer communicated electronically, in which all essential elements of the offer are accepted without objections and/or reservations; (ii) by signing the document "Confirmation of Acceptance of the Offer" by the Client; or (iii) by an express statement in the contract on marketing research between the Supplier and the Client about the acceptance of the offer, which is an integral part of the contract.

### **Article 4**

Content of the offer

(1) The Supplier submits an offer to the Client, which is usually in the form of a research proposal, and in which, among other things, are stated the purpose of the research, the services that need to be performed in order to achieve it, the time needed to conduct the research, as well as the price of the proposed services.

(2) The offer is submitted to the Client in order to make an informed decision about whether he is interested in establishing business cooperation with the Supplier in accordance with the proposed conditions. Unless otherwise expressly agreed, the content of the offer may not be published and/or transferred to a third party, in whole or in part, without the express written consent of the Supplier.

### **Article 5**

Research fee

(1) The sum of money for compensation to the Supplier, specified in the offer, covers all services provided by the Supplier, which are related to the implementation of the work indicated in the offer. The Supplier reserves the right to charge additionally for services requested by the Client, which are not included in the offer.

(2) Additional costs that arise, for which neither the Supplier nor the Client are responsible, as well as additional costs that, despite due care of the Supplier and/or Client, could not be foreseen or eliminated when making the offer, the Supplier reserves the right to charge separately.

(3) After the contract has been signed, changes in the scope of the offer, in terms of services to be performed by the Supplier on behalf of the Client, require the express written consent of both Contracting Parties.

(4) The monetary compensation for the research represents the equivalent value of the conducted research and the presentation of the obtained results in the form of the final report of the Supplier and the same is paid by the Client in accordance with the dynamics established by the specific contract. Unless otherwise agreed, the fee is paid after the submission of the final report within the period specified in the invoice for the performed services.

(5) The amount from para. 4 of this article is increased by the corresponding amount for value added tax (VAT), in accordance with the law, unless in a specific case the conditions for exemption from the obligation to pay value added tax are met.

(6) All charges are expressed and made in the gross amount, i.e., are paid without deduction upon receipt of the Supplier's invoice. Payments must be made within thirty days at the latest, counting from the day the Supplier's invoice is issued to the Client, unless otherwise stipulated in the contract.

(7) The Client is obliged to pay the agreed fee for the research the Supplier performed in the manner and under the conditions of Article 5 GTB, regardless of whether he has reviewed and approved the final report.

### **Article 6**

Exclusivity

(1) The Supplier does not guarantee the Client the exclusivity of the rights to the obtained research results, unless otherwise agreed.

(2) If the Supplier and the Client agree otherwise on the matter of utilization of exclusive rights, the condition for the validity of such an agreement is that the Contracting Parties mutually determine the duration of such an agreement, as well as the amount of additional compensation for the Supplier on that basis.

### **Article 7**

Scope of ceded and/or transferred right

(1) The client receives a presentation of the research results within the final report exclusively for his own use. Unless otherwise agreed, the content of the final report cannot be published and/or communicated to a third party, in part or in whole, without the express written consent of the Supplier. The final report may not be reproduced, printed and/or stored, processed and/or distributed for the stated purposes, in whole or in part.

(2) If the Client, with the previously obtained written consent of the Supplier, wants to publish and/or communicate parts of the final report for any purpose, it must indicate the Supplier as the author of the final report and clearly and unambiguously indicate that it is a quote.

(3) The Supplier is not responsible for damage caused by illegal and/or negligent use of the final report by the Client and/or a third party, as well as for the consequences of the Client's commercial decisions, regardless of whether they are based on a correct and complete understanding of the research results by the Client.

(4) If, contrary to the aforementioned provisions, the Client transfers, hands over, communicates or in any other way makes available to a third party the data obtained from the Supplier without Supplier's authorization and permission, it is obliged to pay the Supplier a contractual penalty in the amount of 50% of the agreed basic price for the contracted services in each specific case. This does not affect the Supplier's right for compensation for damage suffered in accordance with the general rules on contractual liability for damage.

### **Article 8**

Copyright and related rights

(1) The supplier retains all copyright and related rights on the final report, in accordance with the law.

(2) The supplier retains the ownership right over the materials used for the realization of the order - data carriers, questionnaires, other written documentation, etc. This does not affect the copyright on the documents prepared by the Client and delivered to the Supplier for the purpose of preparing the final report.

### **Article 9**

Personal data protection

The Supplier undertakes to comply in all aspects of its business with the rules and provisions of the applicable regulations which in more detail regulate the personal data protection field.

### **Article 10**

Confidentiality

(1) The Supplier undertakes to keep as a business secret all data, documentation and information related to the Client's business, which he obtained while providing intellectual services to the Client.

(2) The Contracting Parties agree that the obligation of confidentiality for the Supplier in accordance with the previous paragraph of this article of the GTB will not exist in relation to:

(i) data, documentation and/or information that the Supplier is obliged to submit to the competent authorities in accordance with applicable regulations;

(ii) data, documentation and/or information in respect of which the Client has released in writing the Supplier from the obligation of confidentiality;

(iii) data, documentation and/or information that became available to the public in a way other than breaching the obligation of confidentiality from the GTB;

(iv) data, documentation and/or information that was known to the Supplier even before it was received by the Client.

### **Article 11**

Limitation of the Supplier's liability

(1) The supplier is not liable for damage that he could not foresee and the consequences of which he could not avoid and/or remove. The Supplier is also not responsible for damage that occurs within the domain of the usual sphere of risk of the Client's business, if the Client is a legal entity that performs business activities.

(2) The supplier is not liable in case of simple negligence. This exclusion of liability does not apply to the Supplier's duty to act with the care of a good businessman, in accordance with the law.

(3) The supplier is not responsible for the consequences caused by the delay in the delivery of the results or the loss or damage of the test material in the event that such delay or loss or damage is the result of circumstances that are:

(i) outside the sphere of action and/or decision-making of the Supplier or, in particular, if they are within the sphere of the Client, and were caused by the Supplier through no fault of its own, or as a result of force majeure. At the same time, the term "force majeure" indicates events that are beyond the control of the Supplier and/or the Client, and which cannot be predicted or avoided, that occurred after the conclusion of the contract, whereby they prevent the fulfillment of the contractual obligations of either the Supplier or the Client, about which there is an obligation of written notification from the Contracting Party that was affected by such an event;

(ii) within the operational sphere of activity and/or decision-making of the Supplier, but for which he is not responsible, especially if such action is disrupted by force majeure.

(4) The Supplier shall not be liable for deficiencies in the fulfillment of its obligations if they were known or could not remain unknown to the Client at the time of concluding the contract or at the time of submitting the work results (final report).

(5) The ordering party undertakes to submit written objections to the supplier in relation to the delivered final report within the imperative period of 7 (seven) calendar days, otherwise it will be considered that it has been accepted without objections.

### **Article 12**

Supplier's responsibility for defects in the final report

The Supplier undertakes to correct all deficiencies by correcting and/or replacing the final report in case of justified objections by the Client. The Client has the right to terminate the contract or request a reduction of the agreed price only if the Supplier refuses in writing to make corrections and/or replacements and/or if the third attempt to eliminate the observed defects was unsuccessful.

### **Article 13**

Form of amendments, supplements and/or subsequent agreements

All possible subsequent agreements, changes and/or additions to the GTB between the Supplier and the Client that represent deviations from the terms of the GTB must be made in writing in order to have legal effect.

### **Article 14**

Salvatory clause

If any provision of the GTB is found to be invalid or unenforceable, such provision will not affect the validity or enforceability of the remaining provisions of the GTB, whereby the Contracting Parties agree that in such a case they will replace the invalid provision with a valid one that best corresponds to the original intention of the Contracting Parties.

### **Article 15**

Entry into force of the OUP

(1) GTB shall enter into force on the eighth day from the date of publication on the Supplier's notice board.

(2) GTB were published on the Supplier's bulletin board on 1st of February 2023, of the year.

For Supplier:

Predrag Cirovic, Director