

General Terms and Conditions Palana

The present General Terms and Conditions shall apply and govern all the service, business and contractual relationship between (1) the Client and Palana S.A., a public limited liability company ("Société Anonyme"), existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 33, rue du Puits Romain, L-8070 Bertrange, Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies Register under number R.C.S. Luxembourg B270360, as well as between (2) the Client and Palana Limited, a private company limited by shares ("Private Limited Company"), existing under the laws of England and Wales, having its registered office at Highdown House, 11, Highdown Road, CV31 1XT, Leamington Spa, Warwickshire, United Kingdom and registered with Companies House under company number 03282151, hereinafter Palana S.A. and Palana Limited individually or collectively referred to as "PALANA", as well as all the Agreements, as defined below, accepted by PALANA. The general terms and conditions of the Client, if any, will not bind in any manner PALANA.

1. DEFINITIONS

1.1. Agreement means any written agreement, also often referred to as "Engagement letter" (including its exhibits as amended, varied, and supplemented from time to time) entered into between the Client and PALANA or any "Proposal" accepted and signed by both the Client and PALANA in accordance with article 2.1, regarding the performance of Services to be provided to the Client by PALANA at the request of the Client.

1.2. Client is the Client as defined in the Agreement.

1.3. The Client and PALANA are hereafter referred to as the "Parties" and each individually as a "Party".

1.4. Confidential Information means any information, and other documents, provided by a Party to the other, orally or in writing, for the drafting, the signature and the performance of any Agreement.

1.5. Force Majeure means any occurrence which (i) hinders, delays or prevents a Party from performing any of its obligations, and (ii) is beyond the control of, and without the fault or negligence of, such Party, and which (iii) by the exercise of reasonable diligence such Party is unable to prevent or provide against. Force Majeure includes, by way of illustration, acts of God, natural disasters, fire, flood, explosion, epidemic or pandemic and any measure taken by a public authority in response thereto, war, civil unrest, terrorism, sabotage, embargo, industrial action affecting a third party, failure of public utilities or of public telecommunications networks, and any act or omission of a public authority which prevents performance.

1.6. Services mean any services to be provided to the Client by PALANA as contemplated in the Agreement with an explicit exclusion for some of PALANA's proprietary software solutions, and access thereof, which are governed by PALANA's Technology Terms of Use as referred to in the corresponding Technology Services Agreement.

1.7. Words in the singular include the plural and vice versa. The words "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the meaning of the words preceding those terms.

1.8. In these General Terms and Conditions, unless otherwise specified or the context otherwise requires, a reference to a person includes a reference to governments, foundations, individuals, legal entities, firms, partnerships, companies, corporations, associations and organisations (in each case irrespective of whether or not they have a separate legal personality).

1.9. Any words in capital letters not defined in these General Terms and Conditions are defined under the Agreement.

1.10. Privacy Notice means PALANA's privacy notice, as made available to the Client and published on PALANA's website and as amended from time to time, which sets out the information referred to in articles 13 and 14 of the Data Protection Law, including the categories of Personal Data processed, the purposes and legal bases of the processing, the recipients of the Personal Data and the retention periods applied by PALANA.

1.11. Data Processing Agreement means any data processing agreement entered into between the Parties pursuant to article 16.11, setting out the subject matter, duration, nature and purpose of the processing carried out by PALANA on behalf of the Client and containing the stipulations required by article 28(3) of the Data Protection Law.

2. PROPOSALS

2.1. Proposals do not constitute a commitment from PALANA as long as they are not accepted and duly signed by the Client and PALANA and qualify as Agreement. They shall give the most accurate description of the services to be performed. Proposals remain valid for a period of 30 days from their date of issuance.

3. DELIVERABLES

3.1. Deliverables are the materials which are defined in the Agreement and created by PALANA within the framework of the Agreement (the "Deliverables"). Unless otherwise provided in the Agreement, each Deliverable submitted to the Client shall be deemed accepted if, within ten (10) business days of delivery, the Client has not provided PALANA with a written notice specifically identifying any non-conformity of such Deliverable with the Agreement.

3.2. During the term of the Agreement, PALANA may prepare preliminary or draft project material, working documents or meeting minutes and/or answer questions orally (the "Draft Deliverables"). These Draft Deliverables do not constitute final versions and the Client should neither act nor refrain from acting on the basis of such drafts until they have been issued in their final form and sent as Deliverables.

3.3. Each Party shall keep the intellectual property of the methodologies and know-how owned by them before they are used within the framework of the Agreement, as well as any improvement or addition which may be made thereto.

v2026.08.a

Unless otherwise provided in the Agreement, upon full payment of the fees and subject to any restriction applicable to any third-party right, PALANA shall grant the Client non-exclusive and non-transferable rights to the use of the Deliverables for the Client's internal purposes, excluding any marketing right.

3.4. The Deliverables are for Client internal purposes only and cannot be disclosed to any third party except to an entity/person i) directly or indirectly controlling the Client or controlled a) by the Client or b) by an entity/person controlling the Client (the "Client's Entities") and which/who is strictly required to acquaint themselves with the Deliverables, or ii) to which/whom the disclosure is required by Luxembourg law, is allowed in the Agreement or the Deliverables themselves, or otherwise expressly agreed in advance by PALANA provided that the Client acknowledges and agrees that PALANA accepts no duty or liability to them or any other third parties and that no onward disclosure may be made. In any event, the Deliverables may only be used for the purposes stated in the Agreement and can be neither modified nor abridged, either partially or totally, without PALANA's prior written approval. Under no circumstances may PALANA be held liable to third parties, including the Client or any related stakeholders (the "Third Party(ies)") who may have access to the Deliverables.

4. SCOPE OF THE GENERAL TERMS AND CONDITIONS

4.1. These General Terms and Conditions apply exclusively to and govern any Agreement pertaining to the provision of Services by PALANA to the Client.

4.2. In the event of any discrepancy or contradiction between a provision of these General Terms and Conditions and a provision of the Agreement, the provision of the Agreement shall prevail, save that articles 11 (Limitation of Liability), 15 (Client Due Diligence, Anti-Money Laundering and Mandatory Disclosure Rules) and 16 (Data Protection) of these General Terms and Conditions shall prevail unless the Agreement expressly and specifically derogates from them.

4.3. The contracting entity for each Agreement is the PALANA entity identified in that Agreement. Only that entity has rights, obligations and liability under that Agreement. The other entity referred to in the preamble is not a party to that Agreement and has no liability under it, whether joint, several or joint and several. The limit set out in article 11.3 applies to the contracting entity alone and is not increased by the involvement of any other PALANA entity, or of the personnel of any other PALANA entity, in the performance of the Services.

5. SERVICES

5.1. The Services to be performed by PALANA shall only be those covered by the Agreement.

5.2. PALANA has the right to change the composition of the team in charge of the Services. Where the Agreement identifies one or more individuals as key personnel, PALANA shall use reasonable efforts to maintain their involvement in the Services and, where a change is unavoidable, shall notify the Client and provide a replacement of equivalent seniority and relevant experience.

5.3. For the performance of the Services, PALANA may request advice or assistance and/or delegate in whole or in part the performance of the Services to third parties.

5.4. The performance of any Services by PALANA is subject to the fulfilment by the Client of the obligations contained in articles 7, 9 and 15 of the General Terms and Conditions.

6. OBLIGATIONS OF PALANA

6.1. PALANA will use and exercise reasonable skills, efforts and care in the performance of its Services. In no event, shall PALANA be bound by an obligation of result ("obligation de résultat"). PALANA provides no explicit or implicit warranty that the Client's needs and objectives will be met unless otherwise agreed in writing by the Parties.

6.2. In the performance of its services, PALANA will rely on all information, documents and data provided to it by the Client, its employees, subcontractors, providers and/or third parties involved in, or having an impact on, the Services. Before making all necessary and sufficient client information available, the Client shall verify that it is accurate, complete and comprehensive as well as lawfully provided and shall maintain appropriate back-up. Should PALANA be involved in the performance of other services, PALANA will not be deemed to use information from such other services as part of the Agreement.

6.3. PALANA will keep with care the documents of the Client. PALANA shall not be held liable for any loss or deterioration, partial or total, resulting from an instance of Force Majeure, theft, fire, flood, explosion or similar events.

6.4. The Services do not constitute legal, tax, audit, accounting, actuarial or investment advice, and PALANA is neither a law firm, nor a cabinet de révision agréé, nor an authorised investment firm. Unless specifically and explicitly provided otherwise in the Agreement, the Client remains solely responsible for its own decisions, filings, notifications and submissions to any competent authority, and for obtaining such independent legal, tax or audit advice as it considers necessary. Where the Deliverables identify options, the selection among them is the Client's decision alone.

7. OBLIGATIONS OF THE CLIENT

7.1. The Client undertakes:

7.1.1. to comply strictly with legal and administrative regulations in force during the performance of the Agreement in Luxembourg or abroad.

7.1.2. to precisely define its requirements and constraints so they are reflected appropriately and accurately in the Agreement.

7.1.3. to provide to and/or to ensure that PALANA is provided timely with all the information and documents it has requested in order to fulfil its obligations pursuant to the rules and regulations pertaining to the combat against money laundering and terrorism financing.

7.1.4. to refrain from doing anything that may affect the financial situation, the independence and reputation of PALANA, its affiliates, its directors, its officers, its employees and its associates.

7.1.5. to give its instructions to PALANA only in written form (letter, email), the Client bearing the burden of proof that such communication has been received.

7.1.6. to cooperate without reserve with PALANA and provide it, in due time, with all the information and documents required to enable PALANA to comply with its obligations under Luxembourg law, the Agreement and the present General Terms and Conditions.

7.1.7. to provide PALANA with timely access to all data, information, documents and contact persons for the execution of the Agreement. The Client shall be responsible for the accuracy and completeness of all data and information and documents provided to PALANA and shall ensure they are provided in the requested format.

7.1.8. to notify PALANA without delay of any event which may have an impact on the performance of the Agreement, to cooperate with PALANA and to make sure all required stakeholders cooperate with PALANA, to meet assigned deadlines and to make sure any required stakeholders meet the deadlines, to accept the Deliverables and/or Draft Deliverables, to obtain the rights and/or authorisations required for the purposes of the Agreement and to make available to PALANA, free of charge, the resources that PALANA may reasonably require to perform the Services.

7.2. Unless otherwise instructed by the Client, any person requesting Services shall be considered to be authorized to bind the Client.

7.3. PALANA shall only make commitments towards the Client and the Services are not for the benefit of any Third Party. The Client agrees to reimburse PALANA, its partners, employees and agents for all damages, settlements, losses and expenses (including legal fees) relating to all actions, proceedings and claims brought or threatened by a Third Party in connection with the Services, their use and/or disclosure.

8. FEES

8.1. Estimates are provided for information purposes only and should not be regarded as quotes.

8.2. Fees for the Services to be performed by PALANA shall be determined in the Agreement based on the assumptions presented therein.

8.3. All fees and hourly rates are exclusive of VAT and disbursements (e.g. out-of-pocket expenses, if any, notary fees, publication fees, disbursements, registration fees and generally any external service provider fees or specific expenses, such as travelling and translation costs) and are based on the cost-of-living index applicable in Luxembourg ("indice pondéré du coût de la vie") as published by the Institut national de la statistique et des études économiques du Grand-Duché de Luxembourg (STATEC), and are adapted automatically as that index is adapted. The index in force at the Effective Date of the Agreement constitutes the base index, and each adaptation applies with effect from the first day of the month following the adaptation of the index.

8.4. The Client shall reimburse PALANA for any reasonable disbursements.

8.5. PALANA is entitled to increase its fees and hourly rates from time to time subject to the Client's explicit agreement. Any such increase does not apply to Services already commenced under an Agreement providing for a fixed fee.

9. PAYMENT TERMS AND CONDITIONS

9.1. The Client is responsible for the payment of fees unless the parties have agreed otherwise in writing.

9.2. Fees will be invoiced in Euros. All payments will be made in the same currency as the currency in which the Services are invoiced to the account of PALANA as indicated on the invoices. All bank charges and fees that arise out of or are in any way related to any payment made by the Client shall be borne by the Client.

9.3. At its sole discretion, PALANA will either invoice the Client periodically or according to the progress of the Services. PALANA reserves the right to ask for the payment of one or several advance fees. If the Client fails to pay such fee instalments article 13 will apply. In this case PALANA reserves the right to charge the Client for any work already done.

9.4. Invoices issued for the performance of the Services or for the reimbursement of disbursements are payable within thirty (30) days after the date of the issuance of the invoice if no derogating term of payment is mentioned on the invoice or in the Agreement.

9.5. After PALANA has sent the Client an invoice, it may deduct the amount due from any monies it holds, or may in the future receive, on the Client's behalf, unless PALANA has received payment by the due date referred to in article 9.4. In case of non-payment by the due date referred to in article 9.4, interest for late payment will be due automatically and without any reminder being required, at the rate provided for by the law of 18 April 2004 relating to payment periods and late payment interest, as amended, in particular by the law of 29 March 2013 on combating late payment in commercial transactions implementing Directive 2011/7/EU of the European Parliament and of the Council of 16 February 2011 on combating late payment in commercial transactions. The rate of that interest is the interest rate applied by the European Central Bank to its most recent main refinancing operation, increased by eight (8) percentage points. In addition, PALANA is entitled, for each unpaid invoice, to the fixed sum of forty euros (EUR 40) and to reasonable compensation for all recovery costs incurred, including legal and debt collection costs, in accordance with article 5 of the law of 18 April 2004, as amended.

9.6. Queries concerning invoices should be raised with PALANA within fifteen days of the invoice date. Otherwise, invoices shall be deemed accepted.

9.7. Should any claim or dispute arise regarding the validity of the Agreement and/or the performance of the Services and/or the amount of fees, the Client shall not be discharged of its obligation to make the payment in full and the fees shall remain payable by the due date.

v2026.08.a

9.8. PALANA is entitled to retain all the Client's papers, documents and already produced deliverables until all amounts due or accrued have been paid.

9.9. Where an invoice, which is not disputed in good faith in accordance with article 9.6, remains unpaid after the due date, PALANA may, upon written notice and if payment is not received within twenty (20) business days of that notice, suspend the performance of all or part of the Services until payment is received, without prejudice to its right to terminate under article 13.4. Such suspension does not constitute a breach by PALANA, and any timetable agreed with the Client is extended accordingly at no cost to PALANA.

10. TAXES

10.1. All prices are exclusive of any taxes and the Client shall be responsible for the payment of value added taxes and other taxes, duties, tax levies and other fees which are due, or may become due with respect to the Agreement and its execution.

10.2. The Client agrees to indemnify PALANA if, for any reason, PALANA has to pay any such taxes.

11. LIMITATION OF LIABILITY

11.1. PALANA and/or its employees will perform the Services with due care. PALANA and/or its employees shall not be held liable for any consequential, incidental, indirect, punitive or special damage of any kind, such as loss of profit, loss of revenue, loss of anticipated savings, loss of business, loss of goodwill or reputation, loss of opportunity, loss or corruption of data and business interruption, except in case of gross negligence or wilful misconduct.

11.2. Should PALANA be declared in breach of its obligations under the Agreement, PALANA shall remedy proportionally the direct damage suffered by the Client in direct connection with such breach only.

11.3. Save in case of gross negligence or wilful misconduct, the liability of PALANA shall be limited to the lower of (i) three times the amount of the total fees invoiced and paid by the Client in the relevant matter during the twelve (12) months preceding the event giving rise to the claim, or (ii) EUR 500,000 (five hundred thousand Euros). The Client will do its utmost to minimise any damages it may suffer. The limit set out in this article 11.3 applies to the aggregate of all claims arising under or in connection with the relevant Agreement, irrespective of the number of claims made.

11.4. In the event that the Client fails to perform its obligations pursuant to the Agreement, PALANA and/or its employees shall not be held liable for the non-performance of its own obligations arising out of the Agreement.

11.5. PALANA shall, as far as possible, consult the Client before requesting the advice and/or assistance of third parties, and shall in any event exercise the requisite due care in selecting such third parties. In case PALANA engages third parties as described above, PALANA and/or its employees shall not be held liable for any acts or omissions of these third parties. The Client authorizes PALANA to accept any limitation of liability of third parties on its behalf.

11.6. PALANA maintains professional indemnity insurance with a reputable insurer at a level appropriate to the nature and scale of the Services. PALANA shall provide the Client with evidence of that cover upon reasonable written request.

11.7. Where a loss suffered by the Client is attributable to more than one person, the liability of PALANA is limited to the proportion of that loss which is fairly attributable to PALANA, having regard to the contribution of the Client, of the Client's other advisers and of any other third party. PALANA is not liable jointly, severally, or jointly and severally with any other adviser of the Client, and the liability of PALANA is not increased by the inability of the Client to recover from any other person, whether by reason of a limitation of liability agreed with that person, that person's insolvency or otherwise.

12. FORCE MAJEURE

12.1. A Party shall not be held liable for any delay or failure to perform any of its obligations if such delay or failure arises from or is attributable to a Force Majeure event.

12.2. If a Party suffers a Force Majeure event, then the performance of its obligations shall be suspended. If the Force Majeure event continues for more than two (2) months, either Party may terminate the Agreement by written notice to the other Party, either in whole or in respect of the Services the performance of which is rendered impossible by the Force Majeure event.

12.3. Force Majeure shall under no circumstances discharge the Client from its obligation to pay the amounts due to PALANA pursuant to the Agreement.

13. DURATION AND TERMINATION

13.1. The General Terms and Conditions shall be effective on the date of the beginning of business relationship between the Parties or, at the latest, on the Effective Date of the Agreement entered into between PALANA and the Client.

13.2. If the Agreement is entered into for an unlimited period of time, it may be terminated by each Party upon two (2) months prior notice period.

13.3. In the event of such expiration or termination of the Agreement, if the Client wishes either delivery of the Client's data and documents held by PALANA followed by disposal, or disposal of such data and documents without delivery, such request will be made within thirty (30) days of either the Agreement's termination or the closure of any exit transition period, whichever is later, such activity to be completed within reasonable time and confirmed in writing by PALANA. In all cases PALANA being obligated to properly exercise due care for protection of all such data and documents in its possession and to respect retention obligations as may be imposed by law.

13.4. Notwithstanding the preceding provisions, the Agreement may be terminated at any time by each Party with immediate effect in case of serious misconduct of the other Party. The following are considered as serious misconduct:

- Non-compliance by either Party with its legal and/or regulatory and/or statutory obligations;

- Non-compliance by either Party with its contractual obligations as described in the Agreement;
- Non-compliance by the Client with the provisions of Article 15 of these General Terms and Conditions;
- Failure by the Client to pay fee instalments, invoices and/or reimburse expenses.

13.5. In all instances of termination, the Client shall pay proportionally to PALANA the fees relating to all Services performed, together with the expenses incurred by PALANA up to the effective date of termination. The Client shall also pay any reasonable expenses arising out of the early termination of the Agreement, except in the event that the termination of the Agreement is solely attributable to PALANA's exclusive non-compliance with its contractual obligations as described in the Agreement.

14. INTELLECTUAL PROPERTY RIGHTS

14.1. PALANA is the owner or the licensee of (i) its name, logo, domain names, used or appearing on its documents and website and of (ii) any intellectual property rights in connection with its name, logo and/or Services ("Intellectual Property Rights").

14.2. The Client agrees not to copy or use the name, domain name and/or the Intellectual Property Rights in any manner, without the prior written consent of PALANA.

14.3. All documentation belonging to PALANA is subject to copyright and may not be copied or reproduced without its written consent.

15. CLIENT DUE DILIGENCE, ANTI-MONEY LAUNDERING AND MANDATORY DISCLOSURE RULES

15.1. PALANA operates client acceptance, due diligence and ongoing monitoring procedures designed having regard to the requirements applicable in Luxembourg to the fight against money laundering and terrorist financing, including the amended law of 12 November 2004 on the fight against money laundering and terrorist financing, as amended from time to time (the "AML Law") and CSSF Regulation N° 12-02 of 14 December 2012, as amended (together, the "AML/CFT/CPF Framework"). PALANA applies those procedures on a risk-sensitive basis and to the extent and in the manner it considers appropriate to the engagement, whether or not PALANA is a professional within the meaning of article 2 of the AML Law in respect of that engagement.

15.2. The Client acknowledges that those procedures may include the identification of the Client and the verification of its identity, of its legal representatives, and, where applicable, of that of its beneficial owners, of its legal and tax status and, where applicable, of that of its beneficial owners, obtaining information on the purpose and intended nature of the business relationship and on the origin of funds, screening against the financial sanctions lists referred to in article 28, and the ongoing monitoring of the business relationship.

15.3. The Client undertakes to provide PALANA, on first demand and without delay, with any information, data and document requested by PALANA in connection with the procedures referred to in articles 15.1 and 15.2, and to inform PALANA without delay of any change to the information so provided, including any change relating to its beneficial owners, together with the relevant supporting documents. The Client confirms that it complies with the tax laws and regulations applicable to it (whether by reason of its nationality, registered office, residence, domicile or otherwise) and that any instruction given to PALANA in relation to the Services complies with those laws and regulations.

15.4. PALANA shall not be obliged to commence or to continue the performance of the Services until it is satisfied that its client acceptance and due diligence procedures have been completed. PALANA may decline to enter into, suspend or terminate a business relationship or an engagement, or withhold the delivery of the Services, where the information, data or documents requested are not provided to its satisfaction or where any doubt arises in relation to the Client, its legal representatives, its beneficial owners, the origin of funds or the purpose and intended nature of the engagement or of the business relationship. PALANA shall not be obliged to state its reasons and shall not be liable for any loss arising from such a decision.

15.5. Where PALANA is required by law to report a suspicion of money laundering or terrorist financing to a competent authority, that obligation prevails over any duty of confidentiality owed to the Client. PALANA may be prohibited by law from informing the Client, or any other person, that a report has been made or is contemplated, or that an investigation is being or may be carried out, and the Client accordingly acknowledges that PALANA may be unable to respond to any enquiry on the subject. PALANA will not be liable for any loss arising from the making of a report, from that prohibition, or from any consequence of either.

15.6. PALANA may, on the Client's reasonable request, provide the Client with a general description of the client acceptance and due diligence procedures it applies. PALANA shall not be required to disclose the content of any individual client file, or any information which PALANA is prohibited from disclosing. The application of those procedures does not relieve the Client of any obligation to which the Client is itself subject, and PALANA does not warrant that their application will detect or prevent any particular act or omission of the Client or of any third party.

15.7. To the extent that (i) a matter entrusted to PALANA is likely to constitute a reportable cross-border arrangement (the "Arrangement") within the meaning of the law of 25 March 2020 relating to cross-border arrangements subject to reporting, implementing Council Directive (EU) 2018/822 of 25 May 2018 (the "DAC 6 Law"), and (ii) PALANA does not act as main tax advisor in relation to the same matter, the Client shall provide PALANA, upon request and without delay, with information on the characterisation of the Arrangement for the purpose of applying the DAC 6 Law as well as with any supporting documents. In the absence of such information and supporting documents, the Client undertakes to hold PALANA harmless and to indemnify PALANA against all liabilities, damages, losses or claims arising from such absence.

15.8. A matter is likely to constitute a reportable cross-border arrangement where it presents indications of a potential risk of tax avoidance, also called "hallmarks". Hallmarks are specifically listed in the DAC 6 Law. Certain hallmarks trigger the reporting obligation only where the arrangement satisfies a main benefit test.

15.9. The Client acknowledges that PALANA does not benefit from the professional secrecy dispensation provided for under article 3(1) of the DAC 6 v2026.08.a

Law and that, where PALANA qualifies as an intermediary within the meaning of the DAC 6 Law, its reporting obligation towards the Luxembourg tax authorities prevails over any confidentiality obligation owed to the Client. PALANA will not be liable for any loss which may arise as a result of any such reporting or the consequences derived therefrom.

16. DATA PROTECTION

16.1. In accordance with the provisions of the data protection law applicable to the Grand-Duchy of Luxembourg and the Regulation n°2016/679 of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (the "Data Protection Law"), the Client acknowledges that, acting as data controller, PALANA collects, stores and processes, by electronic or other means, the Client's personal data in order to provide the services required and to comply with its legal obligations.

16.2. If the Client is an individual, the data processed includes in particular their name, address, date and place of birth, nationality, profession, contact details, banking information, or any other personal data contained in the file entrusted with PALANA. If the Client is a legal person, the same categories of data may be processed as regards (i) its contact persons at the Client's firm and (ii) its beneficial owners (altogether the "Personal Data").

16.3. The Personal Data the Client provides to PALANA is processed for the purposes of handling the Client's queries, managing PALANA's files, client relationship management and complying with any applicable legal obligations such as anti-money laundering and terrorism financing requirements.

16.4. The Client acknowledges their right to:

- (i.) access their Personal Data,
- (ii.) ask for their Personal Data to be rectified where it is inaccurate or incomplete,
- (iii.) object to the processing of their Personal Data,
- (iv.) ask for erasure of their Personal Data,
- (v.) ask for data portability if certain conditions provided under the Data Protection Law are met,
- (vi.) restrict the processing of Personal Data.

16.5. The Client also acknowledges the existence of their right to object to the use of their Personal Data for marketing purposes, pursuant to point (iii) above.

16.6. The Client may exercise the above rights by sending an email to dataprotection@palana.lu or by writing to our Data Protection Officer at:

Palana S.A.
Attention: Data Protection
33, rue du Puits Romain
L-8070 Bertrange
Grand Duchy of Luxembourg

16.7. The Client also acknowledges the existence of their right to lodge a complaint with the National Commission for Data Protection, which may be contacted at:

Commission nationale pour la protection des données (CNPDP)
15, Boulevard du Jaz
L-4370 Belvaux, Grand Duchy of Luxembourg

Tél. : (+352) 26 10 60 -1
<https://cnpdp.public.lu/fr.html>

16.8. The Client's Personal Data may be transferred to other entities or individuals located within or outside the European Economic Area (namely PALANA's affiliate entities, independent experts, notaries, bailiffs or foreign lawyers). The Client's Personal Data will only be transferred to a country outside the European Economic Area where the transfer is made in accordance with Chapter V of the Data Protection Law, namely on the basis of an adequacy decision of the European Commission, of the standard contractual clauses adopted by the European Commission by Implementing Decision (EU) 2021/914 of 4 June 2021, or of another appropriate safeguard or derogation provided for therein. PALANA may also transfer Personal Data to other third parties, such as governmental or regulatory agencies including tax authorities, within or outside the European Economic Area, in accordance with applicable laws and regulations. In any case, any transfer of Personal Data will be undertaken in compliance with the Data Protection Law and with article 17 (Confidentiality) of these General Terms and Conditions, and PALANA will handle Personal Data in a manner designed not to cause the Client to breach any professional secrecy obligation to which the Client is itself subject. Transfers of Personal Data to Palana Limited in the United Kingdom are made on the basis of the adequacy decision adopted by the European Commission in respect of the United Kingdom by Implementing Decision (EU) 2021/1772 of 28 June 2021, as renewed by Implementing Decision (EU) 2025/2574 of 19 December 2025. Should that decision cease to apply, be suspended or be repealed, the Parties shall put in place an alternative transfer mechanism under Chapter V of the Data Protection Law without undue delay.

16.9. PALANA will not retain the Personal Data for longer than required for the purposes of its processing, subject to the legal limitation periods and to the record retention obligations imposed on PALANA by applicable laws and regulations. The retention periods applied by PALANA are set out in the Privacy Notice.

16.10. The Parties record that, in respect of the processing described in articles 16.1 to 16.3, PALANA acts as data controller within the meaning of the Data Protection Law, and that the Client acts as data controller in respect of the personal data which it makes available to PALANA for the performance of the Services.

16.11. Where, in the performance of the Services, PALANA processes personal data on behalf of and on the documented instructions of the Client, PALANA acts as processor within the meaning of the Data Protection Law. In that case the Parties shall enter into a Data Processing Agreement before the processing begins. The Data Processing Agreement prevails over this article 16 in respect of the processing to which it applies.

16.12. PALANA shall notify the Client without undue delay, and in any event within forty-eight (48) hours of becoming aware of it, of any personal data breach within the meaning of the Data Protection Law affecting personal data processed by PALANA on behalf of the Client, and shall provide the Client with the information reasonably required to enable the Client to comply with its own obligations under

articles 33 and 34 of the Data Protection Law. Further detail on the handling of personal data breaches is set out in the Privacy Notice and, where applicable, in the Data Processing Agreement.

16.13. Where PALANA acts as processor, the Client grants PALANA general written authorisation to engage other processors for the performance of the Services. PALANA shall maintain a list of the other processors engaged, shall make that list available to the Client upon request, shall inform the Client of any intended addition or replacement so as to give the Client the opportunity to object, and shall impose on each other processor data protection obligations equivalent to those set out in this article 16 and in the Data Processing Agreement. Further detail is set out in the Privacy Notice and, where applicable, in the Data Processing Agreement.

16.14. The Client shall not make available to PALANA, and shall procure that its users do not make available to PALANA, personal data which is not necessary for the performance of the Services. The Client is responsible for ensuring that all data made available to PALANA, or submitted to any system operated by PALANA, has been lawfully collected and may lawfully be disclosed to PALANA for the purposes of the Services.

16.15. Where PALANA becomes aware that personal data which is not necessary for the performance of the Services has been made available to it, it shall inform the Client without undue delay and the Parties shall agree how that data is to be treated. Failing the Client's instructions within a reasonable period, PALANA may restrict access to that data or delete it, and shall inform the Client of the action taken. PALANA is under no obligation to search for, identify or monitor for such data, and shall have no liability arising from its presence in PALANA's systems, save to the extent that a loss results from PALANA's own failure to comply with this article 16 or with the Data Processing Agreement.

17. CONFIDENTIALITY

17.1. The Parties are obliged, at all times, to respect and protect the confidentiality of the Confidential Information acquired through the drafting, the signature and/or the performance of the Agreement.

17.2. Any Confidential Information acquired through the drafting, the signature and/or the performance of the Agreement shall be used exclusively for the purpose of the performance of the Agreement.

17.3. The following shall not be deemed Confidential Information: (i) information in the public domain, (ii) information available to a Party before the Parties entered into a contractual relationship or (iii) information that a Party is authorized to disclose by a prior written notice from the other Party.

17.4. Notwithstanding the above, PALANA shall be authorized, when required to do so by Luxembourg competent authorities, to disclose the Confidential Information to comply with its legal obligations.

17.5. In case PALANA subcontracts any part of the Agreement to a third party, the Client agrees that Confidential Information may be made available to such sub-contractor, provided that the provisions pertaining to Confidentiality set out above are complied with, in particular by means of conclusion of a confidentiality agreement with the relevant sub-contractor.

18. NON-EXCLUSIVE AGREEMENT

18.1. The Client acknowledges and agrees that PALANA will be able to provide the same kind of Services to other clients.

18.2. PALANA operates procedures for the identification and management of conflicts of interest. The provision by PALANA of Services to other clients, including clients operating in the same sector as the Client or competing with the Client, does not of itself constitute a conflict of interest. Where PALANA identifies a conflict of interest which cannot be managed by appropriate organisational and information barrier measures, it shall inform the Client without undue delay, and either Party may then terminate the affected Services by written notice, without liability other than for the fees and expenses due under article 13.5.

19. COMMUNICATIONS

19.1. PALANA will communicate with the Client by e-mail and mail. Unless otherwise notified in writing by the Client, PALANA will assume that the Client agrees to communicate by e-mail.

19.2. PALANA cannot guarantee that third parties may not obtain access, read and then modify information and documentation transmitted by e-mail. PALANA assumes no liability for damages to the Client or to third parties resulting from the transmission of e-mails.

19.3. PALANA may accept to receive instructions by phone only if such instructions are confirmed in writing.

20. NOTICE

20.1. All notices required to be given under these General Terms and Conditions shall be given in writing and delivered to the postal address or the electronic mail address of the contact persons designated in the Agreement, except if otherwise indicated in the General Terms and Conditions or in the Agreement. Operational notices may be given by electronic mail and are deemed given on the day of transmission, provided that no delivery failure message is received. Notices of termination, of breach and of any claim shall be given by registered letter with acknowledgement of receipt or by express messenger service, and are deemed given where personally delivered or on the date of first presentation of the letter to its recipient.

21. AMENDMENT

21.1. The version of these General Terms and Conditions in force at the date of signature of an Agreement governs that Agreement for its duration. PALANA may vary, modify or amend these General Terms and Conditions at any time in respect of Agreements entered into after the date of the amendment. No variation, modification or amendment of these General Terms and Conditions applies to an Agreement already signed, or to Services already commenced, unless expressly agreed in writing by both Parties.

22. SEVERABILITY

22.1. In case one or more provisions of these General Terms and Conditions v2026.08.a

and/or of the Agreement should be considered invalid, illegal, inapplicable, unlawful or unenforceable for any reason whatsoever, the other provisions shall remain valid and enforceable according to its terms.

22.2. In the event of such partial invalidity, the Parties shall seek in good faith to agree on replacing any such legally invalid, illegal, inapplicable, unlawful or unenforceable provision with a valid and enforceable provision which shall most nearly and fairly reflect the Parties' intent in entering into these General Terms and Conditions and/or Agreement.

23. INTERPRETATION

23.1. The preamble/recitals and the schedules (if any) of the Agreement and/or of these General Terms and Conditions form an integral part of this Agreement and/or these General Terms and Conditions and will have the same force and effect as when set out in the body of the Agreement and/or these General Terms and Conditions. References to the Agreement and/or to these General Terms and Conditions include the preamble/recitals and the schedules.

23.2. The headings of the clauses of these General Terms and Conditions and/or of the Agreement are for convenience only and shall not be binding.

23.3. The Agreement, together with these General Terms and Conditions and any schedule to either of them, constitutes the entire agreement between the Parties in relation to its subject matter and supersedes any prior proposal, presentation, correspondence, understanding or arrangement relating to that subject matter. Each Party acknowledges that it has not relied on any statement or representation which is not set out in the Agreement or in these General Terms and Conditions. Nothing in this article limits or excludes any liability for fraud or fraudulent misrepresentation.

23.4. The Agreement may be signed in any number of counterparts, each of which constitutes an original and all of which together constitute one and the same instrument. The Parties agree that the Agreement may be signed electronically. In accordance with articles 1322-1 and 1322-2 of the Luxembourg Civil Code, an electronic signature which satisfies the conditions laid down therein has the same evidential value as a handwritten signature, and an electronic private deed constitutes an original where it offers reliable guarantees as to the maintenance of its integrity.

23.5. These General Terms and Conditions are issued in the English language, which governs. Any translation is provided for information purposes only and, in the event of any discrepancy, the English version prevails.

24. NON-WAIVER

24.1. Tolerance by one Party regarding any delay, breach or failure in the performance of the obligations by the other Party with respect to these General Terms and Conditions and/or the Agreement shall not affect or restrict such Party's rights and powers arising under these General Terms and Conditions and/or the Agreement.

25. NON-SOLICITATION

25.1. During the term of the Agreement and for a period of eighteen (18) months immediately afterwards, the Client and its affiliated entities will not (i) directly or indirectly induce or seek to induce any employee of PALANA to leave the latter's employment for employment by the inducing Party, (ii) employ, contract with or manage any employee of PALANA, nor (iii) encourage or assist any individual or entity to do (i) or (ii) above. Any breach of this clause will give rise to an indemnity equal to twenty-four (24) times the monthly remuneration of the employee concerned, to be paid by the hiring Party to PALANA. For the purposes of this article, the monthly remuneration is one twelfth of the gross annual fixed remuneration of that employee during the twelve (12) months preceding the date on which they left PALANA's employment, excluding any bonus, benefit in kind, employer social security contribution and any other variable element. This article does not apply where the employee concerned responds to a bona fide recruitment advertisement published generally and not directed at PALANA's personnel.

26. ASSIGNMENT

26.1. PALANA may, without the prior written consent of the Client, assign or transfer these General Terms and Conditions and/or the Agreement or any of its rights under them (i) to any entity of the PALANA group, or (ii) to a transferee in connection with a merger, a reorganisation, or the sale or transfer of all or substantially all of the business or assets to which the Agreement relates, in each case upon written notice to the Client. Any other assignment or transfer by PALANA requires the prior written consent of the Client, which shall not be unreasonably withheld or delayed. PALANA may sub-contract any or all of its obligations under these General Terms and Conditions and/or the Agreement, subject to article 27 where that article applies, and remains fully responsible towards the Client for the acts and omissions of any sub-contractor as if they were its own.

26.2. The Client may not, without the prior written consent of PALANA, assign, transfer, charge or deal in any other manner with these General Terms and Conditions and/or the Agreement or any of its rights under these General Terms and Conditions and/or the Agreement, or purport to do any of the same, nor sub-contract any or all of its obligations under these General Terms and Conditions and/or the Agreement.

27. CLIENT REGULATORY FRAMEWORK

27.1. This article 27 (Client Regulatory Framework) applies where the Client is subject to supervision by a competent authority in any jurisdiction. For the purposes of this article, "Client Regulatory Requirements" means the laws, regulations, circulars, guidelines and supervisory requirements applicable to the Client in that capacity, including those governing the outsourcing of functions, the use of third-party service providers and digital operational resilience.

27.2. The Services are advisory in nature. They are not intended to constitute an outsourcing of a function of the Client, unless specifically and precisely mentioned in the Agreement, nor the provision of information and communication technology services or of an information and communication technology third-party service within the meaning of any Client Regulatory Requirements, and they are not delivered through information and communication technology systems on an ongoing basis. The proprietary software solutions excluded from the definition of Services under article 1.6 are governed by the corresponding Technology

Services Agreement and by PALANA's Technology Terms of Use. The Client remains responsible for determining, under its own Client Regulatory Requirements, whether the Services constitute an outsourcing or the provision of an information and communication technology service, and shall inform PALANA of that determination before the Services commence.

27.3. Where the Client determines that the Services constitute an outsourcing or the provision of an information and communication technology service under its Client Regulatory Requirements, the Parties shall, before the Services commence, enter into a separate written agreement (or specific language included in the Agreement) or schedule containing the provisions required by those requirements. In the absence of such an agreement or schedule, PALANA gives no undertaking that the Agreement satisfies the Client Regulatory Requirements.

27.4. In all cases, and whether or not an agreement or schedule under article 27.3 has been entered into, PALANA undertakes, in respect of the Services: (i) to grant the Client, its internal and external auditors and its competent authority, upon reasonable written notice, access to the premises, systems, records and personnel of PALANA to the extent relevant to the Services, and to cooperate with any inspection, audit or request for information made by the Client or by its competent authority in relation to the Services; (ii) to keep records of the Services performed for the period specified in the Agreement or, in the absence of such a period, for the period during which PALANA is required to retain them under applicable law; (iii) to inform the Client without undue delay of any development which is likely to have a material adverse effect on PALANA's ability to perform the Services; (iv) to notify the Client in advance of any sub-contracting of a material part of the Services, and to inform the Client of any intended material change to such sub-contracting so as to give the Client the opportunity to object; (v) to provide the Client, upon reasonable written request, with the information which the Client requires in order to complete and maintain any register of outsourcing arrangements, or any register of information relating to third-party service providers, which the Client is required to maintain; and (vi) upon expiry or termination of the Agreement, to provide reasonable assistance to the Client, at the Client's cost, for the orderly transfer of the Services to the Client or to a third party designated by the Client, and to deal with the Client's data and documents in accordance with article 13.3.

27.5. The undertakings in article 27.4 are given to the Client alone and confer no right on any third party, save that the competent authority of the Client may exercise the rights of access and inspection referred to in article 27.4(i) to the extent provided for by the Client Regulatory Requirements.

28. ANTI-BRIBERY AND SANCTIONS

28.1. Each Party shall comply at all times with the anti-bribery and anti-corruption laws applicable to it, including articles 246 to 253 of the Luxembourg Criminal Code and, where applicable to that Party, the United Kingdom Bribery Act 2010. Neither Party shall offer, promise, give, request, agree to receive or accept any undue advantage in connection with the Agreement.

28.2. For the purposes of this article, "Sanctions" means the economic and financial sanctions, trade embargoes and restrictive measures adopted, administered or enforced from time to time by the United Nations Security Council, the European Union, the Grand Duchy of Luxembourg (in particular under the law of 19 December 2020 on the implementation of restrictive measures in financial matters, as amended), the United Kingdom (including His Majesty's Treasury), the United States of America (including the Office of Foreign Assets Control of the United States Department of the Treasury and the United States Department of State), and any other authority whose measures are applicable to a Party and expressly communicated by the Client to PALANA prior to starting the Services.

28.3. Each Party represents that neither it, nor any of its directors, officers or beneficial owners, is a person designated under, or otherwise the target of, any Sanctions, and undertakes to comply with all Sanctions applicable to it in the performance of the Agreement. Each Party shall notify the other without delay upon becoming aware that this representation is no longer accurate.

28.4. Where compliance with the Agreement would place a Party in breach of any Sanctions or of any anti-bribery or anti-corruption law applicable to it, that Party may suspend the performance of the affected obligations and, where the situation is not remedied within thirty (30) days, terminate the Agreement with immediate effect by written notice, without liability towards the other Party.

29. USE OF ARTIFICIAL INTELLIGENCE

29.1. PALANA may use artificial intelligence tools in the performance of the Services, being either tools obtained from third parties under a contract with PALANA or under the licence or subscription terms applicable to a corporate subscription taken out by PALANA, which in either case prohibit the provider from using the data submitted to the tool for the training of any model or for the provider's own purposes, or proprietary tools operated by PALANA on its own infrastructure within the European Union.

29.2. Any output generated by such tools is subject to review by suitably qualified PALANA personnel before it forms part of a Deliverable. PALANA remains fully responsible for the Deliverables, and articles 6.1 and 11 apply to them irrespective of the tools used in their preparation.

29.3. PALANA shall not submit Confidential Information or personal data to any publicly available or consumer artificial intelligence service, or to any artificial intelligence service which is not subject to a contract or licence terms of the kind described in article 29.1, and shall not permit Confidential Information or personal data to be used for the training of any model or for the provider's own purposes. PALANA shall submit identifiably Client-specific information, special categories of personal data and personal data relating to criminal convictions and offences only to artificial intelligence systems which it operates on its own infrastructure within the European Union and which are ring-fenced from other users of the underlying service.

29.4. Where the use of artificial intelligence tools is material to a Deliverable, PALANA shall inform the Client.

29.5. Where the Client uses artificial intelligence tools in connection with the Deliverables, it does so at its own risk. PALANA accepts no liability for any output generated by, or any decision taken on the basis of, the Client's use of such tools, nor for any consequence of the submission of a Deliverable by the Client to an artificial intelligence service.

30. SURVIVAL

30.1. In case of termination of the General Terms and Conditions, the clauses of the present General Terms and Conditions, in particular articles 3 (Deliverables), 8 (Fees), 9 (Payment Terms and Conditions), 11 (Limitation of Liability), 13.3 and 13.5 (Duration and Termination), 14 (Intellectual Property Rights), 15 (Client Due Diligence, Anti-Money Laundering and Mandatory Disclosure Rules), 16 (Data Protection), 17 (Confidentiality), 22 (Severability), 24 (Non-Waiver), 25 (Non-Solicitation), 26 (Assignment), 27 (Client Regulatory Framework), 28 (Anti-Bribery and Sanctions), 29 (Use of Artificial Intelligence) and 32 (Governing Law and Jurisdiction), which are expressed or implied to continue after termination or expiration, shall survive the termination.

31. MISCELLANEOUS

31.1. Each Party undertakes to use available up-to-date virus protection software and other adequate customary procedures to secure its IT environment, whether internal or outsourced, and to protect the other Party's data. However, each Party agrees that neither this environment nor the electronic transmission of information can be guaranteed to be fully secure and consequently acknowledges that data may be hacked, intercepted, corrupted or otherwise unsafe to use. Each Party therefore confirms the acceptance of such risks.

32. GOVERNING LAW AND JURISDICTION

32.1. These General Terms and Conditions and the Agreement shall be governed by and construed in accordance with the laws of the Grand Duchy of Luxembourg.

32.2. Any dispute arising regarding the existence, the performance or the interpretation of these General Terms and Conditions and the Agreements shall be submitted to the exclusive jurisdiction of the courts of Luxembourg, Grand Duchy of Luxembourg.

32.3. Before commencing proceedings in respect of any dispute arising out of or in connection with these General Terms and Conditions or an Agreement, the Parties shall seek to resolve the dispute in good faith at the level of their respective senior management, within thirty (30) days of a written notice of dispute given by either Party. This article does not prevent either Party from seeking interim or protective relief at any time and is without prejudice to article 32.2.