

Terms and Conditions of Business

Revision E - March 2014

These Terms and Conditions apply to all business transactions with clients of Universal Group Limited Macedonia and subsidiaries. The Terms and Conditions are acknowledged and deemed to be accepted as in effect upon the placement of an order or instruction to carry out activities on behalf of the client at the date of the clients order or instructions.

1. Definitions

Agreement means the order for the provision of services by Universal Group Limited to the client. This can take the form of an emailed instruction, signed contract or an order place via the Universal Group web site.

Client refers to any individual, company, firm, organisation or other person who commissions the service or services.

Services means the activities undertaken by Universal Group Limited on behalf of a client.

TUG refers to the commonly used trading name and abbreviation of Universal Group Limited deemed to refer to Universal Group Limited.

Intellectual Property - Means all inventions, discoveries, innovations and processes created by Universal Group Limited. This includes all statutory and common law rights to the foregoing including but not limited to, patents, copyrighted documents, document templates, process and process documentation, Powers of attorney, business process information and the process and strategy documents created by Universal Group Limited and the like.

Service Provider means Universal Group Limited a company head quartered in Skopje, Macedonia.

Force Majeure refers to

1. Confidentiality

1.1 Each party shall the treat the contract and any information obtained or received in relation hereto or arising out of or in connection with the service, contract or business relationship or negotiations such as private and confidential.

1.2 Neither party shall publish or disclose the same or any particulars thereof without the prior written consent of the other party or as may be permitted under the provision of the later clause herein.

1.3 The obligations expressed in sub clause 1.1 above shall not apply to information which:

1.3.1 is or subsequently comes into the public domain otherwise than by a breach of this contract.

1.3.2 is already in the possession of the receiving party without an accompany obligation of confidentiality.

1.3.3 is in the possession of a third party who is free to divulge the same

1.3.4 is obtained from a third party who is free to divulge the same.

1.3.5 is independently and lawfully a creation of the recipient outside the scope of this contract.

1.4 So far as it may be necessary for the performance of the contract or for the provision of the services detailed within the contract each party may divulge any information to be kept confidential under sub clause 1 of this agreement to their employees or sub contractors on a need to know basis but undertake that they will take all steps necessary to ensure compliance by such employees and subcontractors with the obligations as to confidentiality expressed in this clause, including without

limitation incorporating such clauses into their own contracts with such persons or entities as should require it to ensure compliance and will be responsible to the other party for any failure by any

employee, agent or subcontractor to comply with such obligations whether such employee, agent or subcontractor was aware of them or not.

2. Intellectual property

- 2.1 All intellectual property rights in all works created by Universal Group Limited which are written, produced or reproduced including those contained within Universal Group Limited's document Library by Universal Group Limited in part or in their entirety remain the intellectual property of Universal Group limited.
- 2.2 Universal Group Limited agrees to and does hereby grant to the client to a non exclusive license to utilise any intellectual property provided by Universal Group Limited as may be required in the performance of their duties or in carrying out the function required within the scope of the services purchased by the client.
- 2.3 The rights granted to the client are non transferrable and clients of Universal Group limited are prohibited from transferring said rights to any third party without the express permission of Universal Group limited.
- 2.4 For the avoidance of doubt, Clients of Universal Group Limited are expressly forbidden from sharing the intellectual property of Universal Group Limited including but not limited to the following:
 - Contracts
 - Power of Attorney
 - Special Power of Attorney
 - Process documents
 - Diagrams and flowcharts
 - Document templates
 - Email communications detailing the form of any of the above
 - Artwork or graphical representations
- 2.5 The rights granted to the client for the use of said template shall survive the termination of the contract or business relationship.
- 2.6 The right of ownership to the intellectual property created by Universal Group limited shall survive the termination of the contract or business relationship.
- 2.7 The client agrees to dispose of any material containing the intellectual property of Universal Group Limited with reasonable care to ensure that the material cannot be utilised or the work recreated by a third party.

3.0 Copyright & Third Party Liabilities

- 3.1 Universal Group Limited accepts instruction from our client on the understanding that performance of the tasks undertaken shall not infringe upon any third party rights.
- 3.2 The client undertakes to hold Universal Group Limited harmless from any legal action including defamation which may arise as a result of the content material or information to which the Service Provider is given access.
- 3.3 In the event of a refusal by any competent authority to process documentation on behalf of a client Universal Group Limited shall be held blameless for any cost or inconvenience caused.

4.0 Data Protection

- 4.1 Both parties shall ensure that they , their employees, agents and sub-contractors shall observe the requirements of the United Kingdom Data Protection Act 1998 and any amendments or revisions to the thereto in the provision and use of the subject matter of the Contract and personal data processed under it and shall comply with any request made or direction given to the other which is directly due to the requirements of such Act.
- 4.2 On the conclusion or termination of the Contract both parties shall cease to use all copies of confidential information obtained from the other except in so far as the law requires the information to be retained in which event it shall be kept until such period is over and in any event kept and held to be strictly confidential under the provisions of this clause.

5.0 Publicity

Neither Party shall without the written consent of the other (the giving of which is at the sole discretion of that party) advertise publicly announce or provide to any other person information relating to the existence or details of the Contract or use the other party's name in any format for any promotion publicity or marketing purposes.

6.0 Termination

Either party may terminate this contract by written notice to the other effective from the date of service of such notice if:

- 6.0.1 there is a breach by the other party of any provision of the contract which expressly entitles the party not in breach to terminate this Contract.
- 6.0.2 there is a material or persistent breach by the other party of any other term of the contract which is not remediable, or if it is remediable but has not been remediated within 30 days of the service of written notice to the defaulting notice.
- 6.1 Notices must contain specific notice of the breach and must state the requirement for it to be remedied.
- 6.2 Any balance payable prior to the termination of the contract are held to be payable in full to Universal Group Limited up to the time or termination or where the termination is not due to a material breach of contract, to the extent of the duration of the contract.
- 6.2.1 Where the contract is of annual duration within a fixed price agreement or "retainer" it is deemed that the client has received benefit from a discounted arrangement on the basis of an agreement of fixed duration and that having cancelled this arrangement the Service Provider is entitled to be compensated on the following basis: For cancellation outside of a breach of contract the client's liability is limited to the total to the total of 6 monthly payments or the remaining period of the contract prior to the renewal date, whichever is the smaller amount.
- 6.3 The client shall pay the full balance of any disbursements incurred by Universal Group Limited during the performance of their duties on behalf of the client.
- 6.3.1 Upon receipt of the funds for the balance of contract and any disbursements incurred The Universal Group Limited shall transfer the benefit of any work done and the property in the form of any documents or materials supplied by the client.
- 6.4 Termination shall not for any reason alter, confer or otherwise affect the intellectual property rights of either party as defined within section 2 of this contract.
- 6.5 The parties may terminate this agreement at any time by mutual consent.
- 6.6 The Universal Group Limited may suspend provision of any of the services contained within the Contract for the duration of any non payment period.

7.0 Conflict of Interest, fraud and Anti Bribery & Corruption Law

- 7.1 Universal Group Limited shall take all appropriate steps to ensure that neither it nor any employee, servant, agent, supplier or sub-contractor is placed in a position where there is or may be an actual conflict, or a potential conflict between the pecuniary or personal interest of Universal Group Limited or such persons and the duties owed to the Universal Group Limited under the provisions of this contract.
- 7.2 Universal Group Limited shall disclose full particulars of any such conflict of interest which may arise to the Client.
- 7.3. Universal Group Limited, shall safeguard the Client's funding of the Contract against fraud generally and, in particular, fraud on the part of employees and directors.
- 7.4 The Universal Group Limited, shall notify the Client immediately if there is any reason to suspect that a situation has occurred, is occurring or may be likely to occur.
- 7.5 Universal Group Limited warrants that it does not engage in price fixing, bid rigging, illegal price information exchange agreement or other arrangement in breach of UK, EU, US or other competition laws relevant to the contract or business conducted between the parties.

8.0 Warranties and Liabilities

- 8.1 Universal Group Limited shall carry out the services on behalf of the client making all reasonable efforts to carry them out to the standard agreed in the contract.
- 8.2 Universal Group Limited contracts under these Terms and Conditions solely with the Client and expressly has no contractual relationships or liability under the Terms with any third party.
- 8.3 With the exception of a breach of those liabilities such as those contained within the Bribery Act provisions which cannot be limited by law, The Universal Group Limited's entire liability to the client under any contract for the provision of services shall not exceed Universal Group Limited's Charges for the provision of said services.
- 8.4 The parties warrant that during and for a period of two years after the cessation of any tasks undertaken on their behalf that they shall not attempt to either directly or indirectly solicit, employ, endeavour to entice to their benefit or the benefit of another party any employee or sub contractor of the other party. In the event of a breach of this agreement the breaching party agrees under this clause to pay the other party damages of 50,000 British Pounds Sterling per employee or sub contractor affected, this shall include legal professionals, consultants, Notary Public, Translators, accountants and advisors which make up the broader TUG International Network of internal and sub contractor consultants and Notary Network internationally.
- 8.5 The Universal Group Limited shall not be liable to the client for any actions relating to a third party, competent authority, state body or other agency who through to action or inaction impact upon the performance of work on behalf of the client.
- 8.6 Neither party shall be liable to the other for any delay in or failure of performance or its obligations under the Contract arising from any cause beyond its reasonable control.

9.0 Payment

- 9.1 Universal Group Limited shall be entitled to invoice the Client at the times and in the manner specified in the contract or upon the completion of the activity undertaken where no specific terms have been agreed in advance.
- 9.2 The Client shall pay the invoice within 30 days of the date on the invoice unless by specific arrangement agreed by both parties within the contract.
- 9.3 Universal Group Limited may request payment in advance (or some portion thereof) for some projects or services outside of a monthly contract.

- 9.4 Where payment of an invoice is overdue for greater than 30 days, Universal Group Limited reserves the right to charge a late payment interest of 5% for every 30 days period beyond the initial 30 days allowed.

10.0 Dispute resolution & General Notices

- 10.1 The Employees of Universal Group Limited providing services under this contract shall remain the employees of the Universal Group limited and Universal Group Limited shall be responsible for all employment related taxes.
- 10.2 Any notice required or permitted to be given by either party to the other under the terms will be addressed in writing to the other party at its registered office or principle place of business and will be delivered personally, or sent by prepaid and recorded carriage or by verified email.
- 10.3 The invalidity or enforceability of any provision shall in no way affect the validity or enforceability of any other provision.
- 10.4 The parties shall attempt to resolve any dispute arising out of or in connection with this contract through negotiations between the parties representatives.
- 10.5 If the matter is not resolved by the representatives within 1 week, the director(s) of the respective parties shall endeavour to resolve the dispute.
- 10.6 If the matter is not resolved through negotiations, the parties will attempt to resolve the dispute in good faith through an alternative dispute resolution (ADR) procedure as recommended to the parties by the Centre for Effective Dispute Resolution.
- 10.7 If the matter is not resolved by ADR within 30 days of the initiation of that procedure or if either party will not submit to ADR, either party may refer the matter to the English courts for resolution.
- 10.8 The Terms and Conditions herein shall be governed by the law of The United Kingdom.
- 10.9 If either party considers that any circumstance of Force Majeure has occurred which may materially affect the performance of its obligations under this contract they shall forthwith notify the other party in writing to that effect giving full details of the circumstances giving rise to the Force Majeure event.
- 10.9.1 Neither party shall be considered to be in default of its obligations under the contract to the extent that it can establish that the performance of such obligations is prevented by circumstance of Force Majeure.
- 10.9.2 If the performance of the obligations of either party is so prevented by circumstances of Force Majeure and shall continue to be so for a period less than 30 days then during that period the Contract shall be considered as suspended.
- 10.9.3 Upon the ending of the Force Majeure event the Contractual obligations of the parties shall be reinstated with such reasonable modifications to take account of the consequences of the event as may be agreed between the parties.

