

General Terms & Conditions

1. General

1.1 These conditions are applicable to proposals, activities and agreements between Euro Economics and its clients.

1.2 In case Euro Economics performs activities for a Spanish subsidiary, as client will be considered also the foreign holding company, the mother company and other companies belonging to the group (independent of the name on the invoice).

2. Basis for the proposals

Euro Economics' proposals are based on the information provided by the client. Euro Economics is obliged to carry out its activities to the best of its abilities and efforts.

3. Client's information and employees

3.1 In order to execute the services in accordance with the agreed time schedules, the client is obliged to provide Euro Economics timely with all necessary information and data.

3.2 The client also commits itself to make available to Euro Economics all necessary personnel employed by the client that is involved in the assignment.

4. Staff

4.1 Euro Economics may change the composition of staff involved in the project. The client may also request to change the composition of staff involved in the project.

4.2 Client is not allowed to contract personnel of Euro Economics throughout the duration of the business arrangement and up to one year after the termination of the abovementioned arrangement, nor is the client allowed to negotiate with personnel. Neither is it allowed to employ aforementioned personnel in any way other than through Euro Economics, unless written consent has been given by Euro Economics.

4.3 Infringement of article 4.2 will lead to a fine for the client of ten thousand euros per offence, plus one thousand euros for each day that Euro Economics' employee has performed work for the client, independently of the working hours per day.

5. Fees, budgets and expenses

5.1 Expenses for administration and communication and travelling time of Euro Economics' staff are included in the fees, unless explicitly agreed otherwise.

5.2 Expenses for travels, accommodation, courier and banking costs are not included, unless agreed otherwise.

5.3 In the case of continuous activities and assignments, periodical budgets will be adapted on a yearly based on the official Spanish Consumer Price Index (CPI).

6. Terms of payment

6.1 Invoices from Euro Economics to the client will be paid within **21 days** after invoice date.

6.2 After the initial payment period mentioned in article 6.1 Euro Economics has the right to charge 2% interest per month without the requirement of written notification.

6.3 In case the client does not pay within the payment period mentioned in 6.1, Euro Economics has the unilateral right to suspend the execution of its services (taking into account that, in order to avoid misunderstandings, the pending payments will still be entirely indebted).

6.4 If the client is in neglect or if he refrains from complying with his duties in any other way, all costs for obtaining a satisfactory settlement, both judicial and extrajudicial, will be for the client's account.

6.5 When the assignment has been issued by a company, its shareholders, including the (foreign) holding-, mother-, sister-, subsidiary companies and other group companies are jointly liable for the compliance of the payment obligations as indicated in this clause, independent of the name on the invoice.

7. Adjustment of assignments and extra activities

The client agrees that the time planning of the activities can be modified in case the parties involved agree to change or expand the approach, size or scope of the activities.

8. Duration and termination of assignments

8.1 The duration of assignments can be influenced by all sorts of factors, such as the quality of information obtained by Euro Economics and the cooperation provided by the client. Durations and deadlines cannot be guaranteed and should be interpreted as indications.

8.2 Financially the assignment is closed once the (final) invoice has been approved by the client. If within 60 days no comments are made to Euro Economics, the (final) invoice will be considered to be approved by the client.

8.3 If the client desires an inspection by a third person or party of Euro Economics' invoices, assistance will be given. The costs of such an inspection will be for the account of the client.

9. Premature termination of assignments

9.1 Parties may prematurely terminate the agreement unilaterally if they feel that the execution of the assignment can no longer take place according to the agreed fees or other specifications. Such a request for termination needs to be motivated and filed in print to the other party.

9.2 In case of continuous works and services the client shall comply with a minimum notice period of two months to terminate the relation with Euro Economics. In the case this minimum notice period is not respected, Euro Economics has the right to invoice twice the average monthly declaration fee of the last six months as a compensation for loss of occupation.

9.3 Euro Economics will terminate an assignment when a satisfactory termination of said assignment can not be expected because of facts or circumstances that are beyond its control or that it is not accountable for. Euro Economics maintains the right to payment of fees for activities executed up to the moment of premature termination. Euro Economics will provide the client with the results up to that moment. In case this provision leads to additional expenses, the client will be charged accordingly.

9.4 If one of the parties has filed for bankruptcy, extension of payments, or has ceased its activities, the other party is entitled to terminate the assignment without considering the terms of termination, notwithstanding the recognition of existing rights.

10. Intellectual property

10.1 Models, techniques and instruments, including software, that have been used to execute the activities are and will remain property of Euro Economics. Disclosure of these objects is not permitted unless expressly authorized by Euro Economics.

10.2 The client is entitled to copy documents from Euro Economics for use within its own organisation; insofar this is necessary for the necessary implementation of the results of the assignment and services rendered by Euro Economics. In the case of premature termination of the assignment, the articles mentioned before are applicable.

11. Protection Personal Data

11.1 By entering into a contractual relationship with Euro Economics, you consent to our processing of your personal data.

11.2 In accordance with the Law Protection Personal Data, during the period of rendering of our services your data will be included in our customer file registered with the General Registry of the Board for the Protection Authority.

11.3 Your data may be transferred to companies of the Euro Economics Group, as well as any processors contracted in order to fulfil our contractual obligations with you, but will not be made available to third parties unless we are required by law to do so.

11.4 You are entitled to revoke your consent and to make use of your rights to access, modification, deletion and objection by sending an email to gdpr@euroeconomics.com.

12. Confidentiality

12.1 Euro Economics undertakes to keep strict confidentiality and secrecy regarding your confidential information and will not disclose it in any way, in whole or in part.

12.2 Euro Economics will use your confidential information exclusively for the purpose for which it is intended according to the content of the contractual relationship, avoiding by all means that said information is used in a different way.

12.3 Euro Economics implements the necessary security and organizational measures to protect your data.

13. Liability

13.1 Euro Economics is liable for errors and imperfections in the execution of assignments, insofar as these are the result of a lack of carefulness or expertise that reasonably could be expected at the moment of contracting the assignment.

13.2 The liability for damage caused by the imperfections mentioned before, cannot exceed the total amount invoiced conform our proposal.

13.3 For assignments with duration longer than half a year, there is a further limitation of Euro Economics' liability to a maximum of the amount was received in the last six months.

13.4 Any claim of the client related to these issues should be filed within three months after the execution of the activities.

13.5 Euro Economics does not accept any liability that exceeds the coverage of its liability insurance.

14. Complaints

14.1 Any complaints by the client will be given due consideration and investigated thoroughly.

14.2 The outcome of such an investigation will be duly communicated to the client.

15. Adjustment of conditions

Due to internal developments the present general conditions may be adjusted at any time by Euro Economics. The most recent conditions are valid.

16. Applicable law

On all agreements between Euro Economics and clients Spanish law will be applied.

Euro Economics Group Holding S.L.	B64436553
Euro Economics Alicante S.L.	B42529107
Euro Economics Barcelona S.L.	B61052668
Euro Economics Girona S.L.	B63812026
Euro Economics Madrid S.L.	B83196634
Euro Economics Marbella S.L.	B92548304