

MASTER SERVICES AGREEMENT (L)

THIS MASTER SERVICES AGREEMENT (the “Agreement”) dated as of **February 2, 2025**, (the “Effective Date”) by and between:

Obra Studio BV, with registered office at Guldenvliesstraat 77, 2600 Berchem, Belgium, and registered with the Crossroads Database for Enterprises under number **0783.804.837** (“Obra Studio”);

AND

Company name BV, with registered office at **Address**, registered with the Crossroads Database for Enterprises under number **0000.000.000**; (“Customer”);

sets forth the terms and conditions governing Obra Studio’s performance of the services described herein.

The parties may individually be referred to as a “Party” and jointly as the “Parties”.

1. Services and Statement of Work

- 1.1 **Statement of Work.** Obra Studio shall provide, under the provisions of this Agreement, the services which are mutually agreed upon and described in the Statement(s) of Work (the “SOW”) to this Agreement (the “Services”). If there is a conflict between this Agreement and any SOW, the terms of the SOW shall govern the provision of the Services involved. Either Party may request changes to a SOW or the Services by submitting a written request form to the other Party in a form to be agreed between the Parties. The Parties shall cooperate and negotiate in good faith to reach agreement on the specifics of the requested change, including the scope and nature of the requested change, the impact on the SOW, the related fees and the time period in which such change will be implemented. The Customer will respond within (ten) 10 calendar days of receipt of a quote from Obra Studio. Neither Party shall be bound by a requested change request until approved in writing by both Parties.
- 1.2 **Acceptance.** If the SOW specifies deliverables that are subject to acceptance, Obra Studio shall provide deliverables as set forth in the project plan and Customer shall accept such deliverable in writing within five (5) calendar days after receipt of the deliverable. In the event Customer fails to accept or reject the deliverable within this period, the deliverable shall be deemed accepted.
- 1.3 **Cooperation Customer.** Customer acknowledges that Obra Studio’s ability to fulfill its obligations in relation to the performance of the Services is dependent upon Customer’s timely cooperation with Obra Studio as well as the accuracy and completeness of any information and data that the Customer provides to Obra Studio.

2. Fees

- 2.1 **Fees.** For all Services performed by Obra Studio, Customer will pay Obra Studio the fees that are contemplated under the SOW (the “Service Fees”). The Service Fees exclude value added tax, all other duties and/or taxes or other similar charges imposed by any tax authority which shall be charged separately by Obra Studio and paid by Customer.
- 2.2 **Expenses.** Customer agrees to pay for reasonable out-of-pocket costs and expenses incurred in performing the

services, provided that Obra Studio has: (i) obtained Customer's prior written consent; and (ii) submitted supporting documentation of such expenses.

- 2.3 Invoices – Payment Terms.** Unless otherwise agreed upon in the SOW, Obra Studio will invoice Customer as follows: (i) for time and material engagements, monthly in arrears for Services performed by Obra Studio and expenses incurred and (ii) for fixed price arrangements, 30% of the Service Fees upon start of the Services and the remainder 70% upon completion of the Services. Invoices are payable in euro within thirty (30) calendar days from the invoice date, with the exception of advance invoices, which are immediately payable. If Customer fails to pay any sums when due, Obra Studio shall be entitled to interest on the amount due compounded daily at the rate of 1,5% per month calculated from date due and shall also be entitled to recover all costs including reasonable expenses, legal fees and cost of collection. Without prejudice to any other rights or remedies Obra Studio may have, in the event Customer fails to pay any undisputed amount within fourteen (14) calendar days of the due date for payment, Obra Studio may suspend performance of its obligations under this Agreement without incurring any liability whatsoever until such payment is made. In the event Customer disputes any portion of an invoice, the Customer shall notify Obra Studio of such disputed amount and the basis for Customer's dispute within fifteen (15) calendar days from the invoice date (failure of which shall result in the invoice being deemed accepted by Customer, and the undisputed portion shall be paid as provided herein).

3. Intellectual Property Rights

- 3.1 Pre-existing IP.** All copyright and other intellectual property rights existing prior to the Effective Date ("**Pre-existing IP**") shall vest in their originator absolutely. Obra Studio Pre-existing IP shall include the proprietary tools, methodologies, materials, know-how, processes, technologies, modules, components, programs, analysis, frameworks developed or used by Obra Studio prior to the Effective Date or developed independently from this Agreement, including enhancements and improvements to the aforementioned tools and materials which Obra Studio develops in the course of performing the Services. Customer warrants that it is able to grant to, and hereby grants Obra Studio for the term of this Agreement a non-exclusive, world-wide, royalty-free license to use Customer's Pre-existing IP, to the extent necessary for Obra Studio to perform its obligations under this Agreement. Customer shall indemnify Obra Studio and keep Obra Studio at all times fully and effectively indemnified against any breach of this Section 3.1.
- 3.2 Deliverables.** Subject to payment in full of the Services Fees, Customer shall have exclusive, unlimited ownership rights to all: deliverables created by Obra Studio as part of the Services and paid for by the Customer pursuant to such SOW developed specifically for the Customer (collectively, "**Deliverables**"). Notwithstanding anything herein or in the SOW to the contrary, Customer's ownership rights shall apply to all Deliverables, whether completed or otherwise. For any partially completed Deliverable, Customer shall pay for such products on a pro rata basis based on the percentage of work performed under the relevant Statement of Work. All Deliverables shall be considered works for hire and made in the course of Services rendered and shall belong exclusively to Customer, with Customer having the sole right to obtain, hold and renew, in its own name and/or for its own benefit, patents, copyrights, registrations and/or other appropriate protection. To the extent Deliverables contain any Obra Studio Pre-Existing IP Customer shall be granted a personal, restricted, non-exclusive, non-transferable, non-assignable license, without the right to sublicense, to use such Obra Studio Pre-Existing IP to the extent necessary to be able to use the Deliverables and provided such Obra Studio Pre-Existing IP at all times remains embedded in the Deliverables. Parties agree and acknowledge that certain portion of the Deliverables may contain Open Source intellectual property ("**Open Source IP**"). To the extent Deliverables contain any Open Source IP, Customer shall be granted a license strictly in accordance with the applicable Open Source license.

- 3.3 Obra Studio shall be free to use the ideas, concepts, methodologies, processes and know-how developed or created by Obra Studio in the course of performing the Services.

4. Warranties

- 4.1 Obra Studio shall fulfill its obligations in relation to the performance of the Services using reasonable care and skill and in accordance with good industry practice.
- 4.2 Save as expressly provided in this Section 4, all other conditions, warranties, terms, undertakings and representations of any kind whatsoever, express or implied, whether by statute, common law or otherwise, in respect of the Services are hereby excluded by Obra Studio to the fullest extent permitted by law and Obra Studio shall have no other obligation, duty or liability whatsoever in contract, tort, statute or otherwise to Customer.

5. Term and Termination

- 5.1 This Agreement shall commence as of the Effective Date and shall continue in full force and effect for a period of one (1) year from the end date specified in the latest executed SOW, including any extensions thereof.
- 5.2 Notwithstanding anything herein to the contrary, either Party may terminate this Agreement and/or SOW upon sixty (60) calendar days written notice. Customer agrees to pay the Services performed up to the effective date of termination, at the agreed upon rates set forth in the applicable SOW. Notice of termination of any SOW shall not be considered notice of termination of this Agreement unless specifically stated in the notice.
- 5.3 Without prejudice to any other rights or remedies which either Party may have against the other for the breach or non-performance of any of the terms of this Agreement, the whole or any part of this Agreement may be terminated by either Party forthwith on notice in writing to the other Party: (i) if the other Party commits a material breach of this Agreement which either cannot be remedied or is not remedied within thirty (30) calendar days after written notice requiring that it be remedied; or (ii) if the other Party enters into liquidation, receivership, bankruptcy or other insolvency procedure, whether compulsorily or voluntarily, or the Party is unable to pay its debts within the meaning of the applicable laws.
- 5.4 Upon termination of this Agreement Customer shall return to Obra Studio all information and property (and all copies thereof) on any media belonging to Obra Studio or received from any third party by Obra Studio which is in Customer's possession or under its control and shall confirm in writing to Obra Studio that it has complied in all respects with this Section 5.4.

6. Limitation of Liability

- 6.1 The aggregate liability of Obra Studio to Customer arising out of any act, omission, event or circumstance or series of acts, omissions, events or circumstances relating to this Agreement or with respect to the matters contemplated herein shall in no circumstances exceed an amount equal to 100% of the Service Fees (excl. taxes and expenses) paid to Obra Studio under a SOW. Obra Studio shall not be liable towards the Customer for any indirect, consequential, punitive, or special damages arising pursuant to this Agreement, including loss of revenue or profits, loss of business, contracts, goodwill or anticipated savings, damages due to business interruption, loss or corruption of data or reputational damage.

7. General

- 7.1 Confidentiality.** Each Party shall protect against any unauthorized disclosure of the information and data of the other Party (or its agents or subcontractors) which is indicated to be confidential or proprietary or which by its nature is confidential or proprietary (the “**Confidential Information**”) by using the same degree of care as it takes to preserve and protect its own confidential information but in no event shall this be less than a reasonable degree of care. The receiving Party agrees that disclosure and receipt of the Confidential Information shall oblige the receiving party not to use (and to procure that its employees, agents, representatives and any other third parties do not use) the Confidential Information except to perform its obligations hereunder.
- 7.2 Assignment.** Customer may not assign any rights or obligations under this Agreement without the prior written consent of Obra Studio, such consent not to be unreasonably withheld or delayed. Obra Studio may assign this Agreement to any affiliate, parent or subsidiary of Obra Studio.
- 7.3 Subcontracting.** Obra Studio shall be entitled to subcontract delivery of the Services to its affiliates and to individual consultants engaged by Obra Studio pursuant to a professional services agreement, without having to obtain the Customer’s prior consent.
- 7.4 Amendment.** This Agreement may be amended or modified only by written agreement of a duly authorized representative of both Parties.
- 7.5 Counterparts.** This Agreement and the SOW may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.
- 7.6 Entire Agreement; Severability; Waiver; Survival.** This Agreement, including any Schedules and SOW’s hereto constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior agreements, whether oral or written, with respect to such subject matter. If a provision of this Agreement is determined to be invalid or unenforceable, this shall not affect the remaining provisions which remain valid or enforceable. Any failure to enforce any provision of the Agreement shall not constitute a waiver thereof or of any other provision. The provisions of this Agreement which are expressly or implicitly intended to survive termination of the Agreement, including Sections 3, 4, 6 and 7 where relevant, shall survive any termination or expiration of this Agreement.
- 7.7 Governing Law and jurisdiction.** This Agreement shall be exclusively governed by and construed in accordance with the laws of Belgium without regard to its conflict of law principles. Any dispute arising hereunder which cannot be amicably settled between the Parties within a reasonable period from the dispute arising, shall be submitted to the exclusive jurisdiction of the courts of Antwerp.
- 7.8 Non-hiring.** During the term of this Agreement and for a period of one (1) year following its expiration or termination, Customer shall not, either directly or indirectly, solicit or hire, nor set up business with any employee or contractor of Obra Studio for the purposes of hiring or causing such employee or contractor to terminate his or her relationship with Obra Studio. In the event Customer breaches the previous paragraph, Customer shall pay Obra Studio an amount equal to twelve times the gross salary or fees, as the case may be, that individual earned with Obra Studio in the last full month the individual worked for Obra Studio.
- 7.9 Notices.** All notices under this Agreement shall be in writing and in English and addressed to the Parties as follows:

If to Obra Studio: Johan Ronsse, Guldenvliesstraat 77, 2600 Berchem. johan@obra.studio

If to Customer: [Enter customer name]

Any address for notice may be changed from time to time by notice in writing from the appropriate Party. All notices required or allowed to be given hereunder shall be deemed to have been given when actually received by the addressee thereof, it being understood that notices shall generally be sent by hand delivery (including international courier service), facsimile service, recorded delivery post or registered mail with return or confirmed receipt requested or by some other method chosen by the Party sending the notice which shall require proof of receipt of such notice. The burden of proving receipt shall be on the Party sending the notice.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives on the dates set forth below.

Customer

Obra Studio

Printed Name:

Printed Name: Johan Ronsse

Title:

Title: Designer & Founder

Date:

Date: **Month Day, Year**