



Business Development & Sales Services Contract

This Business Development & Sales Services Contract (hereinafter the "Contract") is made by and between

Budapest Waterworks Private Company Limited by Shares, a publicly (municipality) owned private share company duly incorporated and operating under the laws of Hungary, having its registered seat at Váci út 182, 1138 Budapest, Hungary, tax registration number: 10898824-2-44, as the client (hereinafter "Budapest Waterworks", "BWW" or the "Client"), of the one part, and

Óscar Javier Medina Cartagena, a national of the Republic of Colombia duly registered and operating as an individual entrepreneur (natural person /persona natural/) under the laws of the Republic of Colombia, having its permanent address at

..... ID card number:, as the contractor (hereinafter "Oscar Medina" or the "Contractor"), of the other part,

both hereinafter referred to as a "Party" individually or the "Parties" collectively,

Whereas, the Client has requested the Contractor to provide certain business development and sales services as defined in this Contract, namely services for business development, sales and market development in the area of Latin America with a specific focus in Colombia (hereinafter the "Services") and has accepted a proposal by the Contractor for the performance of such Services, for the purposes of supporting the Client in developing their business activities and coordinating the ongoing and future projects in Latin America;

Whereas, the Parties hereby stress out that these terms and conditions set out in this Contract have been entirely agreed previously by the Parties on July 1st, 2022, which agreement the Parties hereby confirm in writing. With regard to the Parties' said prior agreement thereof and since the Parties have acted in their legal relationship pursuant to the following terms and conditions, and that the Services are being performed, **this Contract shall take effect from July 1st, 2022.**

Now therefore, the Parties hereto hereby agree as follows.

1. Services. The Contractor shall fully execute the works of the Services described below on the terms and conditions set out in this Contract:

The Contractor shall provide business development and sales services for the below mentioned tasks. The appointment of the Contractor is non-exclusive.

- 1) Building and promoting strong, long-lasting customer relationships and partnerships in Latin American countries such as, but not limited to, Colombia, Ecuador and Mexico (hereinafter referred to as the "Territory").
- 2) Managing and coordinating the sales cycle from first contact to contracting.
- 3) Pursuing new sales opportunities, gathering inbound leads and follow up calls/meetings.
- 4) Supporting and coordinating the ongoing and future development of projects by liaising between Client and internal technical team at BWW, matching customer needs and company business interests.
- 5) Coordinating and supporting the participation of BWW to promotional events, clients meetings, conferences & exhibitions, translation and interpretation (English, Spanish) during the meetings and other events.
- 6) Regularly contact with BWW and ensuring timely and accurate reporting regarding its activities and other information on a monthly basis (as part of the Activity Report defined in Clause 6 of the Contract).
- 7) Follow up and keep updated the Customer Relation Management tool (Microsoft Dynamics 365), in order to follow up the leads and business opportunities.
- 8) To coordinate and manage the operations and the maintenance of the pre-production (prototype) unit of the "small sized, easy to operate mobile water purification system with low operating costs for the Colombian market" ("HERÓN Water Treatment Unit"), now being transferred to and installed in Colombian sites for demonstration and test purposes, developed by Budapest Waterworks under the grant provided by the Ministry of Foreign Affairs and Trade of Hungary (Ref number 04-KKM-VIZDIPLOMACIA-2020) (hereinafter referred to as the "KKM Project"), including:
 - a. Assist in the demonstration and testing of the feasibility and capacities in working environment of the installed HERÓN Water Treatment Unit for prospective customers.
 - b. Monitoring of the implementation of the KKM project and the proper operating of the installed HERÓN Water Treatment Unit, reporting on any relevant events and/or circumstances.
 - c. Planning budget and schedule for local activities (such as, but not limited to, movement/dispatch of the unit from one location to another, scheduled maintenance, defects rectification, etc.).

- d. Upon the written authorization of the Client, hiring required personnel and/or procurement of local goods and/or services necessary for the proper operation and maintenance of the installed HERÓN Water Treatment Unit, the inspection of such activities and managing non-conforming performance (remediating defects).
 - e. Taking over the administrative tasks at local level required for the KKM Project.
 - f. Any other activity required to reach the goals of the designated KKM Project.
- 9) To use his reasonable commercial endeavors to promote and market the sale of the product units of the HERÓN Water Treatment Unit designed and manufactured by Budapest Waterworks in the Territory. In connection with the said promotion and marketing activity the Contractor shall:
- a. Maintain regular contact with potential customers and inform the Client of the outcome of such contacts and inform the Client immediately about any business prospects.
 - b. Consult with the Client's representatives from time to time in order to assess the state of the market in the Territory.
 - c. Use only advertising, promotional and marketing materials which are provided or approved in writing by the Client.
 - d. Ensure that each reference to and use of any of the Client's trademarks (whether registered or not) by the Contractor in any advertising or marketing material or otherwise is in a manner approved by the Client.
 - e. Observe all directions and instructions reasonably given to him by the Client, and not make any written or oral statements as to the quality or fitness of the products without the prior written approval of the Client.
 - f. Make it clear in all dealings with customers and prospective customers that he is acting as the contractor of the Client and not as the distributor and/or commercial agent of the Client. It is expressly agreed that the Contractor is not entitled to receive any payments on behalf or in the name of the Client and has no power or authorization to legally represent the Client, to make and enter into any contract(s) with or to make any commitment(s), promise(s) or representation(s) to customers or any other third party on behalf of, or in the name of the Client, and to do anything that will legally bind the Client in any manner or for whatever purpose without the specific prior written authorization of the Client.

The Parties agree that the Client shall be entitled to set a deadline for the performance of any task forming part of the Services. The scope of the Services shall include any works and services which are necessary to satisfy the Client's requirements, and/or are implied by the Contract, and all works and services which (although not mentioned in the Contract) are required to satisfy regulatory approvals, and/or are necessarily performed by the Contractor for the full completion of the Services.

The Contractor expressly understands that the Client has special interest in the contractual performance of the tasks defined in this Contract, since the Client's presence and business development in the above territory/territories is part of the Client's main strategy.

The Contractor shall act in accordance with the Client's provisions and instructions, and shall comply fully with all applicable laws in the performance of this Contract.

The Contractor, as a prudent businessman, shall act in good faith and discharge its duties with due and reasonable care, skill and diligence, in order to promote the services, solutions and expertise of the Client and to protect the interests of the Client.

The Contractor shall devote his working time and ability to the business of the Client, and undertakes to be at the Client's disposal at times agreed previously with the Client, in order to realize the tasks of the Services.

IT IS EXPRESSLY AGREED THAT THIS CONTRACT SHALL NOT ENTITLE THE CONTRACTOR EITHER TO MAKE ANY DECLARATIONS, CONTRACTS OR OTHER LEGALLY BINDING COMMITMENTS, OR TO ASSUME OR CREATE ANY OBLIGATIONS OR RESPONSIBILITIES, EXPRESS OR IMPLIED, FOR OR ON BEHALF OF THE CLIENT. IN CASE THE CLIENT WISHES TO AUTHORIZE THE CONTRACTOR THEREOF, IT SHALL HAVE TO EFFECT THE AUTHORIZATION IN WRITING FOR EACH CONTRACT OR OTHER LEGAL TRANSACTION. The Parties agree that upon this Contract, in consideration of specific projects they may enter into separate agreement(s) with individual remuneration and/or other conditions concerning the certain tasks and obligations.

2. Delay Damages and Penalty for Frustration. If the Contractor fails to comply with the deadline set for the performance of a task forming part of the Services as provided in Clause 1, or the due date of submitting its Activity Report as provided in Clause 6 (or if the submitted Activity Report is incomplete or incorrect and not rectified and resubmitted before the due date), the Contractor shall pay delay damages to the Client for this default. These delay damages shall be the sum 3 % of the monthly fixed Service Fee valid for that period, which shall be paid for every day which shall elapse between the prescribed due date and the date of the actual performance.

These delay damages shall not relieve the Contractor from its obligation to perform the Services, or from any other duties, obligations or responsibilities which it may have under the Contract.

In the event the Contract is frustrated for a reason attributable to the Contractor, or if the Client exercises its right to terminate the Contract with immediate effect based on Clause 11, the Contractor shall pay 20% of 12 (twelve) months' fixed Service Fee determined for the 1st year in aggregate as penalty for frustration.

The amount of delay damages and/or contractual penalty may be deducted by the Client from any payment due to the Contractor. The Client may also enforce its damages above the amount of the delay damages and/or contractual penalty against the Contractor.

3. Remuneration. The service fee to be paid by the Client to the Contractor for the full performance of the Services as described in the Contract shall be comprised of two components, fixed fee and additional fee (hereinafter referred to as the "Service Fee" collectively), in accordance with the following:

A) Fixed fee: The Client shall pay the Contractor the fixed Service Fee in the following yearly break down not including Value Added Tax (if any). In the event of part month the Contractor shall be entitled to proportional fixed Service Fee coherent with the elapsed time-frame.

1 st year (from July 1 st 2022 to June 30 th 2023):	500 EUR (five hundred euro)/month
2 nd year (from July 2023 to June 30 th 2024):	400 EUR (four hundred euro)/month
3 rd year (from July 2024 to June 30 th 2025):	300 EUR (three hundred euro)/month
4 th year (from July 2025 to June 30 th 2026):	200 EUR (two hundred euro)/month
5 th year (from July 2026 to June 30 th 2027):	100 EUR (one hundred euro)/month
Additional year (renewal as per Clause 11):	100 EUR (one hundred euro)/month

B) Additional fee: The Contractor shall receive additional Service fee for achievements of tasks as broken down in the table below, if and as a condition precedent that, with his direct contribution and primarily attributable to his activity under this Contract, the following tasks are achieved:

Task	Remuneration	Performance criterion
Conclusion of Memorandum of Understanding with relevant partner	1000 EUR/piece	Memorandum of understanding is signed between Budapest Waterworks and a partner approved by BWW which is a utility or local water industry player in the Territory with the aim to promote the services of BWW
Placement of Heron Water Treatment Plant with continuous operation for 3 months at a location	2000 EUR/placement	Heron is delivered and put in operation at a site technically fit for the equipment and a Service Agreement for the test operation with the Potential Client is signed.
Submission of Expression of Interest* (Eoi),	300 EUR/piece	Certified submission of Expression of Interests to international financial institution in the required formats and content
Submission of complete Technical and Financial Proposal	700 EUR/piece	Certified submission of complete Technical and Financial Proposal in response to Request for Proposals of international financial institution in the required formats and content
Price quotes for Herón Water Treatment Unit	50 EUR/piece	Certified submission of sales quotes for Heron Water Treatment Unit
Submission of offers for consultancy services	300 EUR/piece	Certified submission of offers for consultancy services to water industry organisation in the Territory
Daily allowance for trips	100 EUR/day	Per diems to cover the expenses on each day of absence on duty prescribed by BWW
Conclusion of contract for the sale and purchase of minimum 1 (one) product unit of the HERÓN Water Treatment Unit	2% of the sales price but not more than 6 000 EUR (six thousand euro)	Such contract shall become effective between the Client and a customer during the 1 year period following the entry into force of the Contract
Conclusion of contract for the execution of works or for the supply of services of the Client in the minimum value of 70 000 USD**	2% of the sales price but not more than 6 000 EUR (six thousand euro)	Such contract shall become effective between the Client and a customer during the 1 year period following the entry into force of the Contract

**Expression of Interest (EOI) is a formal document prepared by a buyer for a seller, demonstrating the former's willingness, ability, and a price range for purchasing the latter's business, asset, or security. It is usually a one- to a few-page conditional, non-binding contract with details ranging from the potential purchase price to the valuation and settlement period.*

***For involvement of Contractor in project implementation a separate contract may be concluded between the Parties.*

The Parties agree that the Service Fee includes all costs and expenses of the Contractor that do normally fall within the scope of the Services, therefore the Client will not reimburse such expenses or other amounts related to the Services incurred by the Contractor. The Contractor hereby acknowledges and accepts that any of its extraordinary costs and/or other expenses (e.g. daily allowances, traveling, accommodation and representation costs) may only be reimbursed by the Client if they were preliminarily discussed and verifiably approved by the Client both in content and in the amount.

The Client hereby informs the Contractor that Budapest Waterworks, being a municipality-owned company, shall be considered as a contracting authority within the meaning of the mandatory rules of the law of Hungary and the European Union, and is or may be obliged to conduct public procurement procedures with the aim of concluding any contracts for pecuniary interest for the realization of works, supplies or services above a certain threshold. Therefore it is agreed that the maximum amount to be paid by the Client to the Contractor under this Contract shall not exceed an amount equivalent to 15 000 000 HUF (fifteen million Hungarian forint).

The Contractor shall pay fully his insurances, social security, taxes and other contributions according to the applicable laws.

4. Payment Conditions. The Performance and Payment Certificate issued by the Client pursuant to Clause 6 shall serve as the basis of the Contractor's invoice. The Contractor shall indicate the SAP number identifying the obligation of the Client in the invoice. The Client is entitled to return the invoice unpaid to the Contractor if the invoice is not in conformity with the formal requirements prescribed by the legal regulations and/or the Contract.

The Parties agree that in the event the Contractor meets the conditions for the issuance and receipt of electronic invoices [set forth in Section 175 paragraph (2) point a) of Act CXXVII of 2007 on Value Added Tax] then the Parties undertake to implement invoicing electronically in a manner that complies with the Client's requirements.

The Service Fee (subject to any deductions) shall be paid by bank transfer upon the invoice issued by the Contractor within 30 (thirty) days from the date of its receipt by the Client.

The Contractor's banking details:

Account Name:	Cuenta de ahorros
Account Number:	180-245716-33
IBAN:	N/A
BANK NAME:	Bancolombia
BANK ADDRESS:	Carrera 48 #26-85; Medellín, Colombia
SWIFT CODE:	COLOCOBM

Should the performance not conform to the contractual conditions, the Client shall be entitled to retain the respective proportional part of the payment until the Contract has been fully complied with, and the Client shall be also entitled to set off against or make any deduction from an amount due to the Contractor if the Contractor fails to comply with the Contract and/or if the Client incurs additional costs in cause of the failure of the Contractor or other event or circumstance for which the Contractor is responsible.

In the absence of prior written consent of the Client, the Contractor shall not be entitled to assign any receivables from the Client to third parties or have them collected by third parties.

5. General Service Obligations. The Contractor shall carry out, and be solely responsible for, the works, methods, techniques and procedures and for the performance of all portions of the Services. The Contractor shall bear liability for the professional adequacy of its consultancy activities performed under the Contract, for the pertinence of the information, opinions and statements provided by the Contractor, and for the accuracy of the findings and conclusions included therein.

The Contractor warrants that it and its personnel have the experience and capability necessary for the Services. The Contractor undertakes that its personnel shall be available to attend discussions with the Client's representative at all reasonable times.

The Client has the right to inspect the performance of the Services and to oversee the actions of the Contractor. The Contractor shall consider and adhere to the Client's observations and instructions. The Contractor may only diverge from the Client's instructions if doing so would serve the Client's interests due to changed circumstances and there is no opportunity to inform the Client in advance, in such a case the Client shall be informed immediately.

6. Reports and Certification of Performance. The Contractor is obliged to prepare and send to the Client's representative a monthly report (Activity Report) on the performance of the Services and other tasks specified in the Contract. This Activity Report must be submitted at the latest by the 8th day of the month after the month to be reported, or on the preceding business day if the 8th day of the month is not a business day. The Contractor shall also indicate and summarize the reimbursable expenses (as per Clause 3 of the Contract) incurred in connection with the reported activities in the Activity Report, which must be supported by receipts and invoices and the specific details for each charge (if not in EUR, the EUR amount shall be also indicated).

The Client's representative may, within the review period of 5 (five) days, give notice to the Contractor that the submitted Activity Report is incomplete or incorrect, and shall be rectified, resubmitted and reviewed (and approved) in accordance with this Clause, at the Contractor's cost.

With regard to the above, upon the appropriately submitted Activity Report the Client's representative shall give notice to the Contractor that the Services are approved (with or without comments), or that the Services fail (to the extent stated) to comply with the Contract, and the Client shall promptly issue a Performance and Payment Certificate stating that in what respect the Contractor performed the Services in accordance with the Contract and whether the Service Fee (subject to any deductions) is payable to the Contractor.

Any such approval or consent, or any review (under this Clause or otherwise) shall not relieve the Contractor from any obligation or responsibility. If errors, omissions, ambiguities, inconsistencies, inadequacies or other defects are found in any document or other part of the Services, they and the Services shall be corrected at the Contractor's cost, notwithstanding any consent or approval under this Clause.

7. Subcontractors. With regard to the sensitive nature and confidential aspects of this Contract the Contractor may not involve subcontractors and/or other contributors in the performance of the Services.

8. Liabilities. The Contractor shall be liable and shall reimburse towards the Client without any limitation for any losses, damages or injuries caused by the Contractor to the Client or to third parties by breaching the Contract. The Contractor will defend, indemnify, and hold the Client (and its affiliates, officers, agents, representatives and employees) harmless from all claims, losses, and liabilities (including reasonable attorneys' fees) to the extent caused by the Contractor. The Contractor shall be relieved of liability if able to prove that the damage occurred in consequence of unforeseen circumstances beyond his control, and there had been no reasonable cause to take action for preventing or mitigating the damage.

The Contractor undertakes the obligation that the Contractor shall pay all costs and expenses of the Client if the Contractor does not perform the conditions of the Contract, and the Contractor approves that the Client shall be entitled to offset any of its claims against the remuneration payable to the Contractor

The Contractor shall compensate violation and material breach under this Contract and the applicable laws.

9. Confidential Information and Data Protection. The Contractor undertakes to treat strictly confidential all documents, information, data and protected knowledge relating to the Client or third parties, in particular (but not exclusively) any technical, financial, business or enterprise, or other facts, information, which will become known before it in relation to the Contract and are assessed specifically as confidential, or if their confidential nature can be assumed based on their content or circumstances of knowledge, and will not make it available in any way to a third party without the written permission of the Client.

Based on this obligation the Contractor shall handle and manage data and information it has learned in such degree, that to prevent access of a third party to all the above related data, documentation and information in appropriate manner.

The Contractor agrees to immediately notify the Client in writing in the event the Contractor becomes aware of any unauthorized use, disclosure or theft of confidential information, and will identify the Client's actions to contain and prevent further unauthorized use, disclosure or theft of such confidential information.

The Contractor shall pay special attention to the provisions of the relevant regulations when it handles any personal data that may have become available to it, and shall ensure the protection of the personal data, and prevent unauthorized access to and alteration or publication of the data.

The Contractor shall be obligated to impose these confidentiality obligations on its employees, and at the request of the Client, the Contractor shall evidence compliance with these obligations in writing.

The Contractor may only use the business relationship between the Parties for advertising purposes subject to the prior written consent of the Client. The Contractor undertakes not to use the company name or any trademarks of the Client without prior consent of the Client.

Any materials or documents such as, but not limited to those that are written, printed, drawn or reproduced, which have been furnished to the Contractor by the Client shall remain the property of the Client and shall be promptly returned, accompanied by all copies of such documentation.

The Contractor acknowledges that breach of this confidentiality obligation may cause the Client immediate, irreparable harm that cannot be adequately compensated by money. The Client may be entitled, in addition to other remedies available, to injunctive relief for any such breach without proof of actual damages or the posting of bond or other security.

This confidentiality obligation shall remain in full force and effect for five (5) years after the expiration of the Contract or the end of the business relationship, whichever circumstance occurs later.

10. Intellectual Property Rights. The Contractor agrees to assign to the Client the copyright and other intellectual property rights (including any transferable right, title and interest it may have therein which concern to the use and utilization of the intellectual properties) in the documents and other deliverables made by or on behalf of the Contractor as a direct result of performing the Services. The aforementioned rights shall be transferred to the Client without territorial, temporal or any other limitation, and the Client shall exclusively enjoy these rights (including, but not limited to, to copy, use, transfer, communicate the intellectual properties, including making and using modifications of them) without any limitation and/or additional obligation.

The Contractor warrants that the intellectual properties made by or on behalf of the Contractor are free from lawsuits and other claims, and no third party has any right or eligibility that would restrict or hinder the Client in obtaining the aforementioned

intellectual property rights. The Contractor shall indemnify and hold harmless the Client from any claim or litigation proceedings arising due to violation of any copyrights, patent rights, trademarks, protected names or other protected rights whatsoever. Notwithstanding the expiration or termination of the Contract, the obligations and provisions under this Clause shall continue for an unlimited period of time.

11. Duration, Termination and Amendments. The Contract shall be in force for a limited time period of 5 (five) years or until terminated in accordance with this Contract, whichever is earlier. The Contract shall be automatically extended once for 1 (one) additional year at the end of the initial term, unless on or before 1 (one) month before the expiration of the initial term, upon and subject to the written notification by the Contractor of the upcoming renewal period, the Client provides to the Contractor a written notice of its desire not to automatically renew this Contract.

Either Party shall be entitled to terminate this Contract at any time by giving not less than 1 (one) month's written notice to the other (termination for convenience).

Either Party may (without limiting any other remedy) at any time terminate this Contract with immediate effect by giving written notice to the other if:

- 1) the other Party commits any breach of this Contract and (if capable of remedy) fails to remedy the breach within 15 (fifteen) days after being required by written notice to do so (a breach of any provision of this Contract shall be considered capable of remedy if the Party in breach can comply with the provision in question in all respects other than as to the time of performance); or
- 2) the other Party goes into liquidation, becomes bankrupt, makes a voluntary arrangement with its creditors or has a receiver or administrator appointed.

Furthermore the Client shall be entitled to terminate this Contract with immediate effect by giving written notice to the Contractor if:

- 1) the Contractor denies to fulfil any of its obligations without a lawful reason or otherwise plainly demonstrates the intention not to continue performance of its obligations under the Contract; or
- 2) the fulfilment of the present Contract becomes impossible for a reason actionable to the Contractor; or
- 3) the Client's business interests are harmed for a reason actionable to the Contractor (or there is a risk thereof) or if the Client suffers damages for such reason; or
- 4) the quality of the Contractor's activity, after granting a reasonable time for correction, still does not conform with the Contract.

Amendments or changes to the Contract shall be valid only if made in writing and signed by the authorized signatories of each of the Parties. Same applies to any legally binding commitments extending the obligations of the Parties on top of the obligations set out in the Contract. For the avoidance of doubt this applies also to varying from the requirement that amendments or changes be in writing.

12. Entire Agreement. This Contract and – when such exist – complementary contracts constitute the entire agreement between the Parties, and supersede any prior undocumented understandings, agreements or representations by or between the Parties, which may have related to the subject matter hereof in any way.

13. Transfer or Assignment. No Party shall, without the prior written consent of the other Party assign or otherwise transfer partially or totally any of its rights or obligations under the Contract, providing that such consent shall not be unreasonably withheld.

14. Effect of invalid or unenforceable Clauses. If any provision of this Contract is held by any court or other competent authority to be invalid or unenforceable in whole or in part, this Contract shall continue to be valid as to its other provisions and the remainder of the affected provision, unless it can be concluded from the circumstances that, in the absence of the provision found to be null and void, the Parties would not have concluded this Contract.

The Parties shall use all reasonable efforts to replace all provisions found to be null and void by provisions that are valid under the applicable law and come closest to their original intention.

15. Language. This Contract has been negotiated and concluded in English. It may be translated into any other language for practical purposes, but the English version shall prevail in the event of any doubt. The language for communications shall be also English, which shall govern all documents, notices and meetings.

16. Notices and writing. All notices, approvals or consent under this Contract shall be in writing and may be served by leaving it or sending it to the address of the other Party as specified below in this Clause, in a manner that ensures receipt of the notice can be proved. Other communication between the Parties may be personally, via telephone or e-mail without any limitation of time and form.

In the interpretation of this Contract the requirement that a document be in writing may also include electronic documents signed with a qualified electronic signature or bearing a qualified electronic seal.

For the purposes of this Clause, notification details are the following, unless other details have been duly notified in accordance with this Clause:

For the Client:

For the Contractor:

17. Applicable Law. The Contract shall be governed by and interpreted in accordance with the laws of Hungary (without regard to its conflict-of-laws-principles).

18. Settlement of Disputes and Arbitration. The Parties shall make every effort to resolve amicably by direct negotiation any disagreement or dispute arising between them under or in connection with the Contract. If, after 30 (thirty) days from the commencement of such negotiations, the Parties have been unable to resolve amicably their disagreement or dispute arising in connection with this Contract, either Party may require that the dispute be referred for resolution by arbitration (sole arbitrator) of the Court of Arbitration attached to the Hungarian Chamber of Commerce and Industry, Budapest (which shall have exclusive competence for legal disputes), in accordance with its own Rules of Proceedings. The place of the arbitration proceedings shall be the registered office of the Arbitration Court, the official language of arbitration shall be English.

19. Acknowledgements. The Parties declare that they possess the legal capacity required to sign this Contract, and are not subject to any procedure for termination either with or without legal succession under the laws of their respective countries. The Parties also declare that they have read and understood the present document, and signed it in approval as a full expression of their respective wills.

The Contractor hereby declares and warrants that he is completely aware of the specific provisions, rules and regulations of the applicable law of the Contract and/or the mandatory legal regulations of the Republic of Colombia (including, but not limited to local taxation, social security, self-employment, business registrations, administrative provisions, etc., in regard of which the Contractor is obliged to, to the extent necessary, inform the Client) to be considered (if any) impacting the content of this Contract and/or the performance of the Services, and is acting accordingly. The Parties hereby declare and acknowledge that, in the event of any breach of these provisions by the Contractor, Budapest Waterworks shall not be liable and the provisions of Clause 8 of this Contract shall fully apply.

Parties hereby declare and acknowledge that they accept the digital signatures of the Parties.

In witness whereof, the Parties have executed this Contract to be duly signed by the undersigned authorized representatives.

Budapest Waterworks
Private Company Limited by Shares

Óscar Javier Medina Cartagena

By: _____
Keszler Ferenc, Chief Executive Officer and
Brandstätter Gábor, International Business
Development Director,

By: _____
Óscar Javier Medina Cartagena

Date: 27 day of October, 2022

Date: 11 day of October, 2022

for and on behalf of the Client

for and on behalf of the Contractor



SZ 205/025
FŐVÁROSI VÍZMŰVEK Zrt.
1138 Budapest, Váci út 182.
1397 Budapest, Pf. 512.