



Terms of Service

(Business Angels Network Membership Master Agreement)

Effective as of July 18, 2024

1. Introduction

Please read this Membership Agreement (“Agreement”) fully and carefully before participating in any activities and services (as described below) offered by ALBAN - Albanian Business Angels Network (“Network”). This Agreement sets forth the legally binding terms and conditions for your participation and use of the services provided by the Network. BY REGISTERING FOR AND/OR PARTICIPATING IN THE NETWORK IN ANY MANNER, YOU ACKNOWLEDGE THAT YOU HAVE READ, UNDERSTAND, AND ACCEPT THIS AGREEMENT AND ALL OTHER OPERATING RULES, POLICIES, AND PROCEDURES THAT ARE REFERENCED HEREIN, EACH OF WHICH IS INCORPORATED HEREIN BY THIS REFERENCE AND EACH OF WHICH MAY BE UPDATED FROM TIME TO TIME AS SET FORTH BELOW, TO THE EXCLUSION OF ALL OTHER TERMS. You may not participate in the Network if you do not unconditionally accept this Agreement. If you are accepting this Agreement on behalf of an organization, you represent and warrant that you have the authority to do so.

In this Agreement, “Member” shall refer to you, unless you are accepting on behalf of a company, in which case “Member” shall mean that organization; and “Network” shall refer to ALBAN - Albanian Business Angels Network, a Belgian company with an address at Binnenblok 35, 2230 Herselt, Belgium with the registration number BE 0736761619. The Network and the Member are each referred to in this Agreement as a “Party” and collectively as the “Parties.”

You agree to incorporate the requirements of this Agreement and the Network’s policies into your own operations and ensure that your affiliates adhere to our terms and conditions and policies. If you are accepting this Agreement on behalf of your employer or another entity, you represent and warrant that: (i) you have full legal authority to bind your employer, or the applicable entity, to this Agreement; (ii) you have read and understand this Agreement; and (iii) you agree, on behalf of the Party that you represent, to this Agreement. If you do not have the legal authority to bind your employer or the applicable entity, please do not sign up for the Network.



In consideration of the terms and covenants set forth herein, and for other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows.

2. Membership Details. Term of the Agreement

2.1 Membership Term: The initial term of this Agreement shall commence from the day of the first payment and continue for a period of twelve (12) months ("Initial Membership Term"). This Agreement shall automatically renew for successive one-year terms (each a "Renewal Term") unless either party provides written notice of termination at least thirty (30) days prior to the end of the then-current term..

2.2 Membership Fee: The annual membership fee will be defined by the applicable pricing plan, as detailed in the Agreement. The fee is payable upon signing this Agreement and annually thereafter. Upon acceptance, an invoice will be sent to the email address indicated by the Member during the registration..

2.3 Taxes. In the event that, pursuant to the legislation of a foreign jurisdiction, the Member is required to withhold any taxes or duties from payments to the Network as the recipient of income, including but not limited to VAT, income (profit) tax withheld at source, and any other similar or successor taxes, the amount payable to the Network shall be increased to ensure that the net amount received by the Network, after any such withholding or payment of taxes, is equal to the amount specified in the Membership Agreement or as detailed in the applicable pricing plan.

3. Membership Benefits

3.1 Access to Network: The Member shall have access to the Network's resources, events, and opportunities as provided by the Network.

3.2 Investment Opportunities: The Member shall receive information on potential investment opportunities, presentations from entrepreneurs seeking investment, and pitching events with fellow investors and entrepreneurs.

3.3 Educational and Networking Events: The Member shall have access to workshops, seminars, and networking events organized by the Network.

3.4 Support Services: The Member may receive support and advisory services from the Network, subject to availability and terms agreed upon separately.



4. Member Responsibilities

4.1 Compliance: The Member agrees to comply with all applicable laws, regulations, and ethical standards governing investments and interactions within the Network. The Member shall also ensure adherence to all financial and investment regulations and practices as required by relevant authorities.

4.2 Confidentiality: The Member agrees to maintain the confidentiality of any proprietary or confidential information shared within the Network. This includes, but is not limited to, business strategies, investment details, technological innovations, and operational practices disclosed during meetings, in documentation, or through communication among Network members. The Member commits to promptly updating any information that may change over the term of the Agreement.

4.3 Representation: The Member represents that all information provided in connection with the membership application and during the term of this Agreement is accurate and complete.

4.4 Post-Termination Investment Engagement Clause. Following the termination of this Agreement, for a term of two years, if the Member directly approaches or engages with investment opportunities, including but not limited to startups, assets, and other ventures as may be specified by the Network ("Investment Opportunity"), which were initially introduced or identified during the Member's tenure in the Network, the terms under Section 7 shall apply. The Member shall be obligated to pay any applicable fees as detailed in the Section 7 for such investments, regardless of the cessation of membership. This list of investment opportunities is not exhaustive and may be updated periodically by the Network.

5. Termination

5.1. Effective Date and Duration. This Agreement shall become effective upon its acceptance by the Member at the time of registration on the Network's platform or as otherwise agreed upon in any written forms such as Membership Agreements. The Agreement remains in force until all memberships have expired or been terminated in accordance with the terms specified herein.

5.2. Mutual Termination. Either party may terminate this Agreement at any time by providing written notice to the other party if: (a) the other party is in material breach of any term of this Agreement and fails to remedy such breach within thirty (30) days after receiving written notice of the breach; (b) the other party enters into insolvency proceedings, becomes the subject of a petition in bankruptcy, or engages in any other proceedings related to insolvency, liquidation, or bankruptcy; or (c) the other party negotiates an arrangement with its creditors in response to insolvency concerns.



5.3. Right of Refusal. The Network reserves the right to unilaterally refuse to perform under this Agreement at any time by sending a written notice to the Member. This right is exercised at the Network's sole discretion without condition. Notification of such refusal will be sent to the Member's registered email address. The Agreement is deemed terminated immediately upon the dispatch of this notice. In the event of an early termination initiated by the Network, a pro-rata refund of any membership fees will be issued based on the unused portion of the membership, unless otherwise stated in the Agreement.

5.4. Cooling-Off Period for EU Consumers. If the Member is a consumer based in the European Union, they are entitled to a statutory "cooling-off" period. This period begins upon the formation of the contract and lasts for fourteen (14) calendar days. During this time, the Member may cancel their membership for any reason. However, if the Member expressly requests immediate access to the services during this period, they effectively waive their right to the cooling-off period. This waiver prevents cancellation of the contract based solely on the Member's change of mind.

6. Miscellaneous

6.1 Governing Law: This Agreement shall be governed by and construed in accordance with the laws of Belgium.

6.2 Entire Agreement: This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements, understandings, negotiations, and discussions, whether oral or written.

7. Investment Introduction Fee Obligation

7.1 In the event that a Member invests in an Investment Opportunity introduced by ALBAN during their Membership Term or within two (2) years following the termination of their membership, ALBAN shall be entitled to a fee equal to 5% of the total investment made into the Investment Opportunity. The Member is required to pay this fee within thirty (30) days from the date the investment deal is legally concluded. This fee structure is designed to recognize the value ALBAN provides in facilitating access to such opportunities and to support the ongoing provision of services by the Network. Further, detailed records of each transaction must be maintained by the Member and made available to ALBAN upon request to ensure compliance with this clause. Failure to comply with the terms of this clause will result in appropriate legal action to recover the fees due, along with any costs incurred in enforcing this provision..



8. Limitation of Liability

8.1 The Network shall not be liable for any losses, damages, costs, or expenses incurred by Members as a result of their participation in the Network or any investments made through the Network. Members acknowledge and agree that they participate in the Network and make investments at their own risk.

8.2 The Network provides no representation, warranty, recommendation, or other assurance about any Applicant or the accuracy, completeness, reliability, or otherwise of any information provided by any Applicant. If a Member decides to proceed with any investment proposal, it shall be the Member's responsibility to carry out such due diligence as they consider appropriate.

8.3 The Network does not advise on the merits or risks of any investment or the credentials of any particular Applicant. Subject to applicable law, the Network shall have no liability to any Member for any loss or damage arising from their membership or any investments made.

8.4 Each Member agrees to indemnify, defend, and hold harmless the Network and its officers, directors, employees, agents, and representatives from and against any claims, demands, actions, causes of action, judgments, damages, liabilities, losses, costs, and expenses (including reasonable attorneys' fees) arising out of or resulting from:

- The Member's breach of any provision of this Agreement
- The Member's participation in the Network or any investments made through the Network
- Any negligent or willful act or omission by the Member

8.5 The Network shall not be liable for any indirect, special, incidental or consequential damages in connection with this Agreement or the Network, even if advised of the possibility of such damages.

8.6 The Network's total liability to any Member arising under or in connection with this Agreement, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, shall be limited to the amount of Fees paid by such Member.

9. Intellectual Property Rights

9.1. Intellectual Property Ownership. The ALBAN Platform, including all underlying technology and content, is the result of intellectual activity by ALBAN and is protected under the applicable intellectual property laws. ALBAN warrants that it has all the necessary rights to enter into this Agreement.



9.2. Scope of Rights. ALBAN holds exclusive ownership over all intellectual property rights related to the Network and its Services. This includes, but is not limited to, design elements, text, graphics, illustrations, and other visual and audio content, as well as any software components and elements of the Network's platforms.

9.3. Data Ownership and Licensing. ALBAN does not claim ownership of, nor grant licenses for, any data generated by users through the ALBAN Platform, except as explicitly stated. The management and usage of such data are subject to separate terms specified within this Agreement or in other supplementary agreements.

9.4. Prohibition on Intellectual Property Transfer. This Agreement does not constitute an agreement to transfer or grant rights to use ALBAN's intellectual property, except where expressly provided in written agreements. The use of any intellectual property related to the ALBAN Network and Services without prior written permission is strictly prohibited.

10. Notices

10.1. General Notice Requirements. All communications and notices under this Agreement must be in writing. Notices to either party shall be deemed effective when sent via email to the address used by the Member at the time of registration or to any updated email address subsequently provided by the Member to the Network. Notices to ALBAN should be sent to the designated official email address as specified in this Agreement or as otherwise communicated by the Network.

10.2. Notification of Contact Changes. Postal Mail Notices. To ensure delivery, both Parties agree to promptly notify the other of any changes to their contact information. In addition, the Parties may deliver notices by postal mail to the addresses specified by the other Party. Any notice delivered by postal mail shall be deemed received three (3) business days after mailing if sent by domestic mail, or five business days after mailing if sent internationally.

10.3. Efficiency and Legitimacy of Electronic Notices. The option to use electronic notifications reflects a mutual desire for efficiency and acknowledges the sufficiency of this method for providing notices under the terms of this Agreement.

11. Non-Solicitation

11.1 During the term of this Agreement and for a period of twelve (12) months following its termination or expiration, both Parties agree not to directly or indirectly solicit, induce, or attempt to induce any employee, contractor, or consultant of the other Party to terminate their employment or contractual relationship, or to work for any other person or entity engaged in a similar business or enterprise. This non-solicitation obligation includes, but is not limited to,



actions such as offering employment or contractual opportunities, discussing potential arrangements, or any other conduct that could reasonably be construed as an attempt to solicit or entice away employees, contractors, or consultants from their current affiliations. In the event of a breach or threatened breach of this provision, the non-offending Party reserves the right to seek appropriate equitable relief, including but not limited to injunctive relief, in addition to any other remedies available at law or in equity. If any part of this clause is found to be invalid or unenforceable, the remaining portions shall continue to be valid and enforceable to the fullest extent permitted by law.

12. Severability

12.1. If any term or provision of this Agreement is found by a court of competent jurisdiction to be invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

13. Waiver

13.1. No waiver by any Party of any of the provisions of this Agreement shall be effective unless explicitly set forth in writing and signed by the Party so waiving. Except as otherwise set forth in this Agreement, no failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

14. Amendment of Agreement

14.1. This Agreement may be amended or modified by the Network at any time and at its sole discretion. Amendments or modifications will be effective immediately upon posting the revised Agreement on the Network's website. It is the responsibility of the Member to regularly review the website to stay informed of any changes. Continued participation in the Network after any amendments are posted shall constitute the Member's acceptance of such changes.

15. Assignment

15.1. Neither Party may assign, transfer, delegate, or subcontract any of its rights or obligations under this Agreement without the prior written consent of the other Party, except as provided herein. Any attempt to assign or transfer rights or obligations without such consent shall be null



and void. No assignment or transfer shall absolve either Party from its responsibilities under this Agreement.

15.2. Notwithstanding the above, the Network may, without requiring the consent of the Member, assign or delegate its rights or obligations under this Agreement to an affiliate or to any entity acquiring all or substantially all of the Network's assets or in the event of a merger or consolidation. This provision ensures the continuity of service and agreement obligations in the context of business growth and development in line with industry norms.

16. Successors and Assigns

16.1. This Agreement is binding on and inures to the benefit of the Parties to this Agreement and their respective permitted successors and permitted assigns.

17. Relationship of the Parties

17.1. The Parties to this Agreement are independent contractors. This Agreement does not create a partnership, joint venture, employment, or agency relationship between them. Each Party is solely responsible for its actions and has no authority to bind or represent the other Party in any way. The method and manner of performing their respective responsibilities are entirely under the control of each Party, with each Party interested only in the results of the other's obligations.

18. No Third-Party Beneficiaries

18.1. This Agreement benefits solely the Parties to this Agreement and their respective permitted successors and assignees and nothing in this Agreement, express or implied, confers on any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.