Yettel d.o.o. Belgrade
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Compliance with Regulations

Each contracting party represents and warrants that it conducts its business in compliance with all applicable rules, including, but not limited to, applicable laws, secondary legislation, ratified international agreements and conventions, as well as other binding regulatory requirements applicable to it.

Each contracting party further represents that it has established, maintains, and implements an appropriate compliance management system, proportionate to the nature, size, and risks of its business, which includes policies, procedures, and internal controls designed to ensure compliance with applicable rules, including, among others, rules relating to anti-corruption, anti-money laundering and counter-terrorist financing, international sanctions, export control, and other relevant compliance requirements.

Each contracting party shall, without undue delay, notify the other contracting party of any circumstance that may affect the accuracy of the statements in this Article or its ability to act in accordance with them.

If: (a) one of the contracting parties, or its legal successor, or owner (founder), or any person within its ownership structure, or (b) any person exercising control* over the persons referred to under (a), or (c) a legal representative or any other (legal or natural) person acting on behalf of such contracting party,

as of the effective date of the Agreement, becomes directly or indirectly subject to relevant sanctions lists (specifically, lists administered by the competent authorities of the United States of America, the European Union, or the United Nations), either or both contracting parties may terminate the Agreement, together with its annexes, by written notice with immediate effect.

For the avoidance of doubt, if any contracting party exercises its right under the preceding paragraph of this Article, the other contracting party (or any person affiliated with it) shall not be entitled to any compensation.

*For the purposes of this Article, “control” shall mean the right or authority of any person having ultimate control to direct or influence, whether by contract, equity ownership, or otherwise, directly or indirectly, the affairs of the relevant entity, including, without limitation: (a) the power to direct the policies, business, or management of the relevant entity; (b) the authority to determine the composition of any board of directors or governing body of the relevant entity; (c) ownership (direct or indirect) of more than fifty percent (50%) of the issued shares of the relevant entity; (d) ownership of more than fifty percent (50%) of the voting rights attached to issued shares or other securities of the relevant entity. For the purposes of this Agreement, “Controlled” and “Controlling” shall be construed in accordance with this definition.