

# Franchise Agreement Mooringo AB

**This Franchise Agreement ("Agreement") entered between:**

**Mooringo AB** (Franchisor) with registration ID 559026-9113 and address: Talattagatan 10A, 426 76 Västra Frölunda, Sweden.

**and**

**Adrastea j.d.o.o.** (Franchisee) with VAT ID: HR34412356754 and address: Bele Bartoka 14, 10000 Zagreb, Croatia

for (the Region) all Croatia geographical area.

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## § 1. Grant of Franchise

Mooringo AB grants Franchisee the exclusive right and license to operate a franchise business under the name and brand of Mooringo ("Franchise Business") in the Region.

## § 2. Term

The term of this Agreement is in play from the day of underwriting until any party terminates it.

## § 3. Business description

Mooringo HQ provides data systems to individuals and companies to facilitate boating for recreational boat owners. The focus is on making it possible for recreational boaters to find, book and pay for boat berths, restaurant tables or any other future service along the coast in the Region. Mooringo makes money by charging a booking fee.

Mooringo HQ wishes to expand its operations and enter the Region market through this Agreement with the Franchisee.

## § 4. Purpose

The purpose of this agreement is to set out the Franchisee rights and obligations in relation to launching Mooringo in the Region. It will ensure that the Franchisee has access to Mooringo HQ business concepts, developed systems, know-how, brand, customers and goodwill in order to have the best conditions for creating a profitable business in the Region.

## § 5. Obligations of Mooringo AB

Mooringo AB shall:

- Provide Franchisee with access to the Mooringo Marina system and Mooringo Country system developed and maintained by Mooringo AB ("Back-office System").
- Ensure that the Mobile App System is regularly updated and maintained to meet industry standards and address any issues or bugs.
- Provide training and support to Franchisee on how to use the Back-office System.
- Continuously improve the Mobile App System based on feedback from Franchisee and industry trends.
- Ensure the security and confidentiality of data collected through the Mobile App System in accordance with applicable laws and regulations.

## § 6. Obligations of Franchisee

Franchisee shall:

- Operate the Franchise Business in accordance with Mooringo AB's standards and specifications.
- Comply with all laws, regulations, and requirements applicable to the operation of the Franchise Business.
- Use only approved suppliers for products and services related to the Franchise Business.
- Maintain the quality and reputation of the Mooringo AB brand.

## § 7. Marketing

The Franchisee is responsible for establishing and executing marketing activities in the Region, that may include a marketing plan and producing marketing materials such as brochures, social media posts, blogs, websites, email campaigns, etc. for the Region. Mooringo HQ will provide the Franchisee with any existing brand assets and marketing materials where suitable for use in the Region.

## § 8. Finance and administration

The Franchisee is responsible for all management of finance and administration of his business in the Region and must ensure that bookkeeping and accounting is done in accordance with local regulations.

## § 9. Competition

During the contract period, the Franchisee is prohibited from working for or starting a business of their own that competes with Mooringo HQ.

## § 10. Franchise Fee and Royalties

No Royalty fee is demanded. All booking income from the Region via the Mooringo app arrives in a Mooringo account and is distributed to entitled affiliated destinations in the Region on a monthly basis. These destinations receive 97% of the demanded resource price. The booking fee is 10% on top of the demanded resource price or any booking amount demanded by Mooringo in manual transactions. 50% of the total booking fees collected in the Region is sent to Franchisee bank account on a monthly basis. This is valid for all destinations going digital with Mooringo during the terms of this Agreement or any manual bookings.

## § 11. Minimum Performance Criteria

This is the expected annual performance criteria for the Franchisee in the region for the first three years:

**Y1.** Three separate bookable destinations or local services (like order deliverable groceries). Valid destinations or services have to be booked at least 30 times by app users not for free.

**Y2.** Six additional separate bookable destinations or local services (like order deliverable groceries). New valid destinations or services have to be booked at least 60 times by app users not for free.

**Y3.** Twelve additional separate bookable destinations or local services (like order deliverable groceries). New valid destinations or services have to be booked at least 120 times by app users not for free.

Thereafter Mooringo AB expects a minimum of 10% increase in number of bookable destinations or local service destinations annually if nothing else has been agreed upon.

## § 12. Minimum Quality Criteria

This is the minimum quality criteria for the Franchisee

- Answer communication from Mooringo AB HQ within 3 days if nothing else is agreed upon.

- Receive 80% positive answer from boaters and destinations in annual survey on satisfaction with Franchisee service level in the region.

### § 13. Termination

Mooringo AB reserves the right to terminate this Agreement if Franchisee's performs poorly. Below expectations may be defined as:

- Failing to meet minimum sales targets as outlined in the Minimum Performance Criteria section.
- Repeated violations of Mooringo AB's standards and specifications.
- Failure to maintain the quality and reputation of the Mooringo AB brand according to the Minimum Quality Criteria section.

In the event of termination, Mooringo AB may:

- Provide Franchisee with a notice period of 30 days to remedy the deficiencies.
- Terminate the Agreement immediately if the deficiencies are not remedied within the notice period.

If grounds for termination of the agreement exist but termination does not take place, the agreement continues to apply without reservation.

### § 14. Transfer of Partners' Business

The Franchisee has the right to transfer all or part of their business to a new Franchisee. After an assignment, the new Franchisee becomes a party to this agreement. Before a transfer can take place, however, Mooringo HQ must give his approval.

### § 15. Dispute

Disputes regarding the application and interpretation of this agreement shall primarily be resolved by negotiation. If negotiation does not lead to a result acceptable to both parties, the dispute must be settled in a general court with the district court in Gothenburg, Sweden as the first instance.

### § 16. Change

Any amendment to this agreement must be made in writing and signed by both parties.

### § 17. Full Agreement and Partial Nullity

This Agreement constitutes the entire agreement between the parties. It supersedes and replaces any prior proposal, correspondence, agreement or other communication, written or oral.

If any provision of this agreement is found to be invalid, this shall not mean that the agreement in its entirety is invalid. To the extent that the invalidity affects the rights or obligations of a party, a reasonable adjustment must instead take place.

## § 18. Confidentiality

Both parties shall maintain the confidentiality of proprietary information shared during the term of this Agreement.

## § 19. Intellectual Property

Mooringo HQ shall retain ownership at all times of the Mooringo SW suite. Mooringo HQ warrants that it has all required rights in the intellectual property of the Mooringo SW suite and Mooringo brand (together referred to as IP Rights).

Mooringo HQ indemnifies the Franchisee from and against any claim brought against the Franchisee to the extent that claim alleges that the use of the IP Rights by the Franchisee in accordance with the agreement constitutes an infringement of a third party's intellectual property rights.

## § 20. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of Gothenburg, Sweden

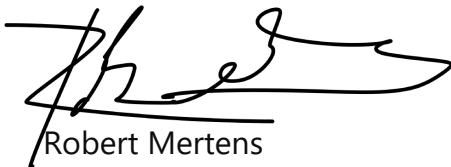
## § 21. Entire Agreement

This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements and understandings, whether written or oral.

## § 22. Signature

**IN WITNESS WHEREOF**, the parties hereto have executed this Agreement as of the date signed.

Date: 2024-05-15



Robert Mertens  
for Mooringo AB

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Date: 16.05.2024.

Franko Bajlo  
for Adrastea j.d.o.o.

**adrastea**  
j.d.o.o.  
Zagreb

