**CREDIT AGREEMENT**

Madrid, [•] [•], 2023

On one side, Mr. \_\_\_\_\_\_\_\_\_\_\_\_\_\_, with National Identity Document number \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, acting on behalf of and representing the company [•], with Tax Identification Number [•] and registered office at [•] (hereinafter “**NH**”).

And on the other side, Mr. [•], with National Identity Document number [•], on behalf of and representing the company [•], with registered office at [•] and with Tax Identification Number [•] (hereinafter the “**Client**”).

Both parties hereto recognize each other’s necessary legal capacity for this act and state

**WHEREAS**

1. NH is a trading company engaged in the hotel, restaurant and cafeteria activity, whether under ownership, management or lease, i.e. NH is a business engaged in the provision of hotel and restaurant services.
2. The Client is [describe business activity].
3. NH is interested in and has the necessary material and human resources for the provision of hotel and restaurant services to the Client.
4. The Client is interested in the provision to it by NH of hotel and restaurant services in the hotels operated by NH limited to the scope established in clause two.
5. The Client and NH are interested in payment for the aforesaid services being made through credit granted by the Hotel to the Client, which will be governed in accordance with the following

**CLAUSES**

**ONE.- Object**

The object of this agreement is to regulate the credit that NH grants to the Client in relation to the provision of hotel and restaurant services by NH to the Client (the “**Agreement**”).

**TWO.- Scope.**

This agreement is binding on the undersigned parties solely in relation to services provided in all the hotels operated by NH.

**THREE.- Amount and term**

This Agreement is established for an initial term of twelve (12) months as of the date it is signed and will only be renewed for successive terms of one year in the event of express agreement by the parties. If the parties say nothing, the Contract will be deemed automatically terminated.

The amount of the credit granted will be: [•] EUROS ( [•]-€). Once the hotel services have been provided by NH and it has issued the relevant invoice, the Client shall be obliged to pay the due amount within 30 days from the date of the invoice.

**FOUR.- Conditions of the credit granted by NH to the Client**



* 1. The payment method contemplated in this Agreement may be used by the Client as a form of payment of any of the services it contracts that are provided in the aforesaid Hotel.
	2. The credit will not affect the policy, if any, regarding deposits for group bookings and/or events, in which case payment through the credit account contemplated in this Agreement will, however, be applicable in respect of the balance.

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* 1. Once the service has been provided by the Hotel and the corresponding invoice has been issued to the Client, the Client must pay the full amount owing into the current account indicated on the invoice within a maximum term of 30 days after the invoice date.
	2. In relation to the invoice issued, taxes and interest for late payment as established in article 7.2. of Act 3/2004, of December 29th, establishing measures against delayed payment in commercial operations, will be applicable.

Accrual of interest for late payment will commence automatically from the time of failure to observe the payment term (30 days), with no need to give notice to the Client and notwithstanding any actions that NH may instigate against the breach of the payment term by the Client.

* 1. If, after this Agreement has been signed, NH receives updated data and/or information on the Client's solvency and the latter does not meet NH's internal standards for the granting of credit, NH reserves the right to modify the conditions agreed in this Agreement at any time, especially the conditions relating to the amount of the credit awarded and/or the term granted, and may ultimately revoke the credit and terminate this Agreement by giving the Client fifteen (15) days' notice.

**FIVE.- Termination of the Agreement**

In the event that the Client fails to pay the amount owing to NH on each invoice within the term indicated in clause 4.3 above, NH reserves the right to:

1. Withdraw and/or suspend immediately the credit right granted to the Client, with effects from the time of the aforesaid breach.
2. Terminate this Agreement, by giving the Client written notice at least fifteen (15) days in advance.

Furthermore, the Hotel may terminate this Agreement on the basis of its criteria concerning the production generated by the Client in this establishment, notifying the Client of termination seven (7) days in advance.

Once the Agreement has been terminated, both parties will continue to be bound to comply with the obligations undertaken by virtue of this agreement and pending performance at the time of termination.

**SIX.- Confidentiality**

The parties agree to treat confidentially all data, documentation and other information provided to the other party prior to or during the term of this Agreement, and also undertake to observe secrecy regarding the existence of this Agreement and its terms.

**SEVEN.- Personal data protection**

Processing of the Client’s personal data by the Hotel:

The Client is hereby informed that the personal data provided for the performance of this agreement and any personal data generated or provided during the term hereof will be processed by NH for the purpose of permitting the development, performance and control of the agreed relationship,. The legal basis for the processing is the performance of the contractual relationship, and the data will be stored throughout the time it is in force, and thereafter until any possible liabilities deriving therefrom become statute-barred.

In addition, NH may consult files of delinquency as well as possible inclusion in the same in case of non-payment, based on legitimate interest. For the protection of your legitimate interest in avoiding anomalous practices that may cause economic damage to NH, your data will be processed for the prevention of fraud in recruitment.

This processing is necessary to avoid possible negative economic consequences and possible legal breaches arising from the actions of Users. To this end, and in accordance with NH's internal policies, analysis of Client activities such as the pre-existence of non-payment or irregular activities, both in relation to NH and other entities (through the consultation of common files for the evaluation of solvency and creditworthiness or common files for the management and prevention of fraud) are carried out. In order to avoid damages and negative consequences for clients, technical and organizational measures have been adopted to reinforce the confidentiality and security of this information.

The Client’s data may be communicated to banks, for the management of payments received and made, to the Tax Agency and other Public Administrations, for the purpose of filling the corresponding tax returns and complying with the legal obligations of the Hotel in accordance with ruling legislation. As the case may be, the Client’s data may also be communicated to companies of the NH chain, which may be consulted at “<https://www.nh-hoteles.es/nh-hotel-group-companies>”, for identification by them of the payment made to them.

In the event that the Client requests payment by direct debit through the SEPA system, we inform you that your data will be communicated to the bank through which the direct debit is arranged, such communication being necessary for that purpose.

In this regard, NH informs the Client that the data provided in the context of this agreement concerning the representatives of the parties will be transferred to countries located outside the European Economic Area and, specifically, to the USA, India and Philippines. This transfer will take place as a consequence of the provision of services by Accenture to NH in relation to back-office management related to the company’s billing. With respect to this transfer, we inform you that it is regulated through standard contract clauses.

The Client is hereby informed that it may request access to personal data, the rectification, erasure and portability thereof, and the restriction of the processing thereof, and may object to processing by writing to the following address: calle Santa Engracia 120, 7º, 28003, Madrid or by e-mail to “dataprotection@nh-hotels.com”.

Processing of the Hotel’s personal data by the Client:

The Client, as data controller, hereby informs NH that the personal data provided for the performance of this agreement (identification, contact and signature data as well as any data that may appear on the documentation attesting to the capacity of representation of the signatories who act on behalf of the Hotel) as well as any personal data generated or provided during the term hereof will be processed by the Client for the purpose of managing the maintenance, compliance, development, control and performance of the agreed relationship. The legal basis for the processing is the performance of the contractual relationship, and the data will be stored throughout the time it is in force, and thereafter (as blocked data) until any possible liabilities deriving therefrom become statute-barred. At the end of such terms under statute of limitations, the data will be destroyed. The Hotel’s data may be communicated to third parties for the sole purposes of complying with the Client’s legal obligations under ruling legislation.

Data subjects may, in the terms established in ruling data protection legislation from time to time, exercise the rights of access, rectification, erasure, objection, the right to request restriction of the processing of their personal data and the right of portability. To do so they may write to the Client at the address indicated at the start of this Agreement. They may also file a claim with the Spanish Data Protection Agency.

**EIGHT.- Prevention of Money-Laundering**

NH hereby informs the Client of its absolute rejection of any activities linked to Money Laundering and Terrorist Financing.

The Client declares that it knows and complies with the obligations established in ruling legislation on the prevention of Money Laundering and of the Terrorist Financing, specifically the obligations set forth in Act 10/2010, of April 28th, on the prevention of Money Laundering and Terrorist Financing, and the associated implementing regulations.

The Client declares that the money and assets with which the contractual obligations generated under this Agreement will be fulfilled come from lawful activities.

**NINE.- Assignment**

This Agreement may not be assigned to third parties without the prior written authorization of the other party.

**TEN.- Regulatory Compliance**

The parties undertake to comply with the highest legal and ethical standards in the performance of this Agreement, undertaking in particular to comply with the applicable anti-corruption laws, regulations and policies.

Furthermore, the parties undertake to (i) establish and maintain throughout the term of this Agreement the necessary control mechanisms to ensure compliance by their employees and possible collaborators with relevant anti-corruption regulations; and to (ii) notify the other Party immediately of their knowledge of any event that may constitute an offence or felony under anti-corruption regulations and will provide all necessary assistance in any investigation that may take place.

**ELEVEN.- Governing Law and jurisdiction**

This agreement will be governed and construed in accordance with Spanish legislation and, specifically, by the terms and conditions hereof. In the event of dispute between the parties in relation to the interpretation and performance of this Agreement, the parties submit to the jurisdiction of the courts of the city of Madrid, waiving their own venue if different.

And as evidence of their agreement with the foregoing, the parties sign and initial this agreement in duplicate for a single purpose at the place and on the date indicated above.

NH XXX [•]

APPENDIX
(To be completed by the client)

**CLIENT FISCAL DATA**

Company \_\_\_\_

Registered office \_\_\_

Tax Identification Number \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Town/city \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Post code

Province \_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Telephone (1) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Telephone (2) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Fax \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ E-mail \_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**ADMINISTRATION DATA**

Financial Director \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Telephone \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ E-mail \_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Admin / Payments \_\_\_\_

Telephone \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ E-mail \_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Payment Method

Transfer X

Payment Day 15th and 25th of each month