

GENERAL TERMS AND CONDITIONS**1. Definitions**

- 1.1 In these General Terms and Conditions, the following terms mean:
- Telekurs: the private company with limited liability Telekurs (Nederland) B.V., with its registered office in Amsterdam, the Netherlands;
 - Contracting Party: the party that has bound itself towards Telekurs in the context of an order for service and/or software, the purchase of goods and/or software and/or contracting for work, or is in negotiations with Telekurs for such purposes;
 - Contract: the contract concluded by the Parties to which these General Terms and Conditions have been declared applicable;
 - Service: the provision of service(s), the supply of equipment and/or software and the performance of work in respect of which Telekurs has bound itself towards the Contracting Party;
 - Goods: all software, systems and other (auxiliary) equipment operated by Telekurs and/or the Contracting Party in the provision of, receipt of or in connection with the service;
 - Software: software, applications, licences and data communications equipment;

2. Formation of a contract and applicability of the General Terms and Conditions

- 2.1 These General Terms and Conditions apply to all offers, bids and contracts whereby Telekurs supplies services and/or goods of whatever nature to the Contracting Party or promises to supply and/or is able to supply them in the future, even if these services and/or goods are not described further in these Terms and Conditions.
- 2.2 Changes and additions to or extension of the offer, bid or contract, or deviations from or additions to these General Terms and Conditions shall only be binding after and to the extent that they are explicitly agreed by the Parties in writing.
- 2.3 The applicability of any purchasing or other terms and conditions of the Contracting Party is explicitly rejected.
- 2.4 Offers, bids and agreements made through intermediaries, whether or not employed by Telekurs, shall not be binding on Telekurs until they are confirmed by Telekurs in writing.

3. Nature and scope of the service

- 3.1 The nature and scope of the service to be provided by Telekurs to the Contracting Party shall be determined exclusively by the relevant contract and these General Terms and Conditions.
- 3.2 Telekurs is authorised from time to time, at Telekurs' discretion or due to the changing market situation, to make changes to the contents of the service which are useful or necessary to achieve the object of the contract.
- 3.3 If technical or other measures need to be taken in the context of the changes referred to in the preceding Article, Telekurs shall notify the Contracting Party of these changes, with due observance of an appropriate time period.
- 3.4 If the Contracting Party does not wish to agree to the changes to the service as referred to in Article 3.2 proposed by Telekurs, the Contracting Party shall be entitled to terminate the contract within seven working days of the notification referred to in the preceding paragraph within the period stipulated in Article 8.2.
- 3.5 Unless explicitly agreed otherwise, Telekurs shall be entitled at all times to have the service performed wholly or in part by third parties.

4. Right of use

- 4.1 The Contracting Party shall use the data derived from Telekurs' service and/or software only for the benefit of and within the Contracting Party's own place of business. No other use by the Contracting Party is permitted. If nothing to this effect is agreed in writing, the office mentioned at the beginning of the contract shall be considered the Contracting Party's place of business.
- 4.2 The Contracting Party shall not duplicate, store and pass on software in any form or manner to (legal) persons outside the Contracting Party's place of business.
- 4.3 The Contracting Party requires prior written permission from Telekurs for the processing and revision of the software by third parties.
- 4.4 Telekurs has the right to cease provision of the service to the Contracting Party wholly or partially if the supplier that supplies the service and/or software to Telekurs itself or that supplies the data or means on which the service and/or software is directly based, prohibits provision of the service and/or software to the Contracting Party. Telekurs shall notify the Contracting Party of this in writing. In that case, the Contracting Party shall be entitled within 14 days of the date of notification to dissolve the contract wholly or in part.
- 4.5 The rights of use stipulated for the Contracting Party in this Article are not exclusive and may not be assigned.
- 4.6 Without written permission from Telekurs, the Contracting Party shall not alienate, copy or duplicate the service and/or software or establish restricted rights in them, or make them available in any way or for any purpose whatsoever to third parties, even if the third party uses the service and/or software exclusively for the benefit of the Contracting Party.
- 4.7 Software may not be dismantled, decompiled, reduced to its source code or modified in any way without prior written permission from Telekurs.

5. Property

- 5.1 All equipment made available by Telekurs to the Contracting party in connection with the service and/or software to be provided shall remain the property of Telekurs. As long as the Contracting Party has not returned this property to

Telekurs in good condition, the Contracting Party shall be fully liable for this property.

- 5.2 The Contracting Party shall install promptly the facilities that Telekurs considers necessary for the placement, installation and use of the equipment.
- 5.3 Telekurs' prior written permission is required for any alteration in the installation, placement and use of the equipment. These alterations shall be made by Telekurs or a third party designated by Telekurs.
- 5.4 Installation of auxiliary equipment may only take place with prior written permission from Telekurs.
- 5.5 The maintenance and repair of the equipment made available by Telekurs shall be carried out by Telekurs or by a third party designated by Telekurs.
- 5.6 The Contracting Party shall grant access to Telekurs or a third party designated by Telekurs to the Contracting Party's business premises if in Telekurs' opinion this is necessary to carry out installation, maintenance, repairs and inspections, or necessary in order to remove the equipment. This work shall be carried out as far as possible within the normal working hours of the Contracting Party's business.

6. Software

- 6.1 Telekurs shall deliver the software to be developed for the Contracting Party and install it in accordance with the specifications set out in writing, the last-mentioned only if installation by Telekurs has been agreed in writing.
- 6.2 If an acceptance test has been agreed in writing, the test period shall be 14 days from delivery or, if installation by Telekurs has been agreed in writing, 14 days from completion of the installation. During the test period, the Contracting Party shall not be permitted to use the software for production or operational purposes.
- 6.3 The software shall be considered to be accepted by the Parties:
- if the Parties have not agreed an acceptance test: on delivery, or if installation by Telekurs has been agreed in writing, upon completion of the installation;
 - if the parties have agreed an acceptance test in writing: on the first day after the test period.
- In departure from the foregoing, if the Contracting Party makes any use of it before the moment of acceptance, the software shall already be considered as accepted from the date of such use.
- 6.4 If it should turn out upon carrying out the agreed acceptance test that the software contains defects that hinder the progress of the acceptance test, the Contracting Party shall inform Telekurs to this effect in writing and in detail, in which case the test period shall be interrupted until the software has been adjusted to remove the hindrance.
- 6.5 Acceptance of the software may not be withheld on grounds other than those relating to the specifications explicitly agreed by the Parties, nor because of the existence of minor defects, being defects that do not reasonably prevent the use of the software for operational or production purposes, without prejudice to Telekurs' obligation to repair these minor defects.
- 6.6 If the software is delivered and tested in stages and/or parts, the non-acceptance of a particular stage and/or part shall not affect any acceptance of a previous stage and/or part.

7. Fees and payment

- 7.1 The fees to be paid to Telekurs by the Contracting Party, including those for the supply of services, placement, installation, repair and/or maintenance of equipment and/or software are contained in separate price lists of Telekurs. Telekurs is entitled at any time to adjust these fees by written notification if Telekurs considers this advisable or necessary.
- 7.2 If the Contracting Party does not wish to agree to the adjustments proposed by Telekurs, the Contracting Party is entitled to cancel the contract in writing within seven working days of the notification referred to in the preceding paragraph. Cancellation must take place by the date mentioned by Telekurs in the notification on which the rate adjustments would have taken effect.
- 7.3 As far as possible, invoicing shall take place in advance, upon commencement of the services for the remaining part of the calendar year and otherwise annually.
- 7.4 All taxes, charges and expenses - by any name - in connection with the conclusion or performance of the contract shall be payable by the Contracting Party.
- 7.5 All payments to Telekurs shall be transferred to an account designated by Telekurs, without the Contracting Party being entitled to any deduction, set-off or discount.
- 7.6 Should Telekurs have one or more claims against the Contracting Party that do not arise from the contract or failure by the Contracting Party to perform the obligations under the contract, a payment received from the Contracting Party shall first serve to pay these claims.
- 7.7 The fee for the service and/or software is due and payable on the due date. The due date is the date indicated as such on the invoice sent to the Contracting Party, but in any case the thirtieth day from the date on which the invoice is sent to the Contracting Party.
- 7.8 If the Contracting Party fails to pay the amounts due within the agreed period, without any notice of default being required, the Contracting Party shall owe statutory interest on the outstanding amount. If the Contracting Party still fails to settle the claim after being put in default, the claim may be turned over for collection, in which case the Contracting Party shall be obliged to pay, in addition to the total amount of the claim, the full amount of extrajudicial and court costs, including all costs charged by external experts, in addition to the costs determined by the court, in relation to the collection of this claim or other enforcement of rights, the amount of which shall be set at 15 % at least of the total amount.

8. Duration and termination

- 8.1 The contract between Telekurs and the Contracting Party shall be entered into for an indefinite time.
- 8.2 The contract may be cancelled prematurely by either party by registered letter as from 31 December of any calendar year, provided the agreement has lasted for at least one full calendar year and a notice period of at least 3 months is observed.
- 8.3 If the service and/or software provided by Telekurs originates from a legal relationship with a third party that is terminated for any reason whatsoever, Telekurs shall be entitled to cancel this contract with the Contracting Party in so far as it is connected with the aforementioned legal relationship within a reasonable period after such termination.
- 8.4 The Parties shall never be entitled to damages as a result of cancellation.
- 8.5 Telekurs shall be entitled to dissolve the contract (wholly or in part) out of court without further notice of default if and as soon as:
 - a. the Contracting party breaches the contract in any way;
 - b. the Contracting Party is declared insolvent, applies for a moratorium on payment, enters into a composition with all its creditors or is dissolved.
- 8.6 Telekurs shall not be obliged to pay any compensation to the Contracting Party upon dissolution of the contract, except in the event of damage due to intention or gross negligence on the part of Telekurs.
- 8.7 If Telekurs and the Contracting Party have concluded more than one contract, under which Telekurs provides services and/or equipment and/or software of a similar nature, and one of the situations referred to in #8.5 occurs in relation to one of those contracts, 8.5 and 8.6 shall also apply fully with respect to the other contract(s). In the aforementioned situations, Telekurs shall also be entitled to suspend its performance of the other contract(s) as long as the Contracting Party fails to perform its obligations under that particular contract.

9. Liability

- 9.1 The total liability of Telekurs for an attributable breach of the contract is limited to compensation of direct damage and/or loss to a maximum of the price stipulated for that contract (exclusive of VAT). If the contract is a continuing performance contract with a term of more than a year, the stipulated price shall be set at the total of the fees (exclusive of VAT) stipulated for one year. Under no circumstances shall the total compensation for direct damage amount to more than EUR 50.000,00.
- 9.2 Telekurs disclaims all liability for indirect damage and/or loss, including consequential damage and/or loss, loss of profit, missed savings and loss due to stagnation of business.
- 9.3 Non-attributable breach of contract means: any circumstance which Telekurs did not take into consideration at the time the contract was concluded and/or as a result of which the normal performance of the contract cannot reasonably be expected by the Contracting Party. Non-attributable breach also includes non-performance by a third party of obligations this third party has with respect to Telekurs in connection with the service and/or software or the equipment.
- 9.4 If a situation of non-attributable breach should occur, the Parties shall be entitled to dissolve the part of the contract hindered by the breach extrajudicially. The Parties shall be informed of this in writing. Telekurs shall not be liable towards the Contracting Party for any damages in respect of such dissolution.
- 9.5 Telekurs does not in any way warrant the correctness and completeness of the information it provides in connection with the service and/or software.
- 9.6 Telekurs is not liable for defects of whatever nature in the provision and delivery of the service and/or software (by means of datacommunications or otherwise) and/or placement, installation and use of the equipment, unless these are due to the intention or gross negligence of Telekurs.
- 9.7 Telekurs is not liable for defects of whatever nature in the performance of the (provision of) the service and/or software and/or placement, installation and use of the equipment by third parties, unless these are due to the intention or gross negligence of Telekurs.
- 9.8 The Contracting Party indemnifies Telekurs against any claims from third parties arising from or connected with the service and/or equipment.
- 9.9 Telekurs shall indemnify the Contracting Party against any legal claim based on the allegation that software developed by Telekurs itself infringes an intellectual or industrial property right applicable in the Netherlands, on condition that the Contracting Party notifies Telekurs in writing without delay of the existence and the contents of the claim, and also leaves the handling of the matter, including making any settlement, completely to Telekurs. The Contracting Party shall provide Telekurs with the necessary powers of attorney, information and cooperation to defend itself against these claims, if necessary in the Contracting Party's name.
- 9.10 The obligation to indemnify shall lapse if and to the extent the infringement in question relates to changes made by the Contracting Party or by third parties for the Contracting Party.
- 9.11 If it is irrevocably established at law that the software developed by Telekurs infringes any right of intellectual and/or industrial property to which a third party is entitled, or if in the opinion of Telekurs a real chance exists that such an infringement will occur, Telekurs shall take back the goods delivered and credit the acquisition costs, with deduction of a reasonable fee for use, or ensure that the Contracting Party can continue using the goods delivered or other, similar software without interruption.
- 9.12 Telekurs disclaims any other or farther-reaching liability or obligation to indemnify for the infringement of intellectual and/or industrial property rights, including Telekurs' liability and obligation to indemnify for infringements due to the use of the software supplied in a modified form but not modified by Telekurs, in connection with equipment or software not supplied or provided by Telekurs, or in a different way to that for which the software was developed or intended.

10. Property and other rights

- 10.1 The industrial and intellectual property rights in the service and/or software provided by Telekurs shall remain vested in Telekurs in all stages of the performance of the contract.
- 10.2 The Contracting Party acknowledges now for then the validity of Telekurs' rights referred to in the first paragraph of this article and undertakes to refrain from challenging these rights in court and/or infringing them or causing them to be infringed.
- 10.3 As soon as the Contracting Party notices that a third party is infringing or threatening to infringe the rights referred to in the first paragraph of this Article, it shall notify Telekurs of this in writing as soon as possible.
- 10.4 Telekurs shall retain, to the exclusion of any other owner and/or party entitled, ownership of the service and/or software supplied until the time at which all claims of Telekurs against the Contracting Party arising from the contract or from breaches by the Contracting Party of its obligations under the contract have been settled fully and unconditionally by the Contracting Party.
- 10.5 The service and/or software may be reclaimed and repossessed immediately by Telekurs without authorisation if the Contracting Party fails to fulfil its obligations under the contract.
- 10.6 The retention of ownership shall not affect the Contracting Party's right to use the service and/or software in the normal course of its business, as long as Telekurs does not dissolve this right because of non-performance by the Contracting Party of its obligations under the contract.

11. Miscellaneous

- 11.1 The Parties shall observe strict confidentiality with respect to information about each other's organisation, the operation of equipment and the operation of software. Except with prior written permission, the parties shall not make available to third parties information and data carriers at their disposal. The Parties shall also require their personnel to maintain secrecy.
- 11.2 All disputes concerning the conclusion, interpretation or performance of both the contract and future contracts that may arise from it, as well as any other dispute in connection with this contract, shall be settled exclusively by the competent court in Amsterdam, the Netherlands.
- 11.3 A dispute exists if this is stated by one of the Parties. The Party in question shall notify the other Party of this in writing as soon as possible, stating the reasons for the issues in dispute.
- 11.4 The contract is governed exclusively by the laws of the Netherlands.
- 11.5 Failure by Telekurs at any time to enforce any term of the contract shall not in any way affect its rights to claim full performance and/or damages from the Contracting Party at a later date. Acquiescence by Telekurs to a breach of an obligation of the Contracting Party shall not imply waiver of Telekurs' rights arising from that obligation.
- 11.6 Telekurs shall notify the Contracting Party by registered letter of intended changes to the contract or these General Terms and Conditions at least three months before such changes take effect. The Contracting Party shall notify Telekurs in writing within thirty days of the sending of this notification by Telekurs whether or not the Contracting Party accepts this change/these changes. Failing a written reply from the Contracting Party, these changes shall be deemed to be accepted by the Contracting Party. If the Contracting Party does not agree to the change(s), it may terminate the contract by giving notice from the effective date of the change(s). The Contracting Party shall inform Telekurs of this promptly by registered letter.
- 11.7 If one or more terms of the contract and/or General Terms and Conditions should be null and void or nullified, the other terms of the contract and/or General Terms and Conditions shall remain in effect.
- 11.8 If these General Terms and Conditions are drawn up in more than one language, the Dutch text shall prevail.