

General Terms of Sale

MasterObjects B.V.

Utrecht (The Netherlands) Chamber of Commerce number 30194456;

Master Object Consultancy

Utrecht (The Netherlands) Chamber of Commerce number 30169284.

1 Proposals and agreements

- 1.1 These Terms of Sale apply to all proposals and agreements in which MasterObjects B.V. or Master Object Consultancy, referred to as Supplier below, supplies goods and/or services of any kind to Client. Deviations from these general terms are valid only if they have been specifically agreed to in writing.
- 1.2 All proposals are non-binding unless they contain a specific statement to the contrary.
- 1.3 Applicability of any purchasing or other Client terms is expressly declined.
- 1.4 If a court decision invalidates one or more provisions of these Terms of Sale then all other provisions will remain applicable.

2 Price and payment

- 2.1 All prices exclude sales tax (VAT) and other government-imposed fees.
- 2.2 Supplier is entitled to adjust its going rates and prices after announcing such in writing at least three months in advance.
- 2.3 If Client does not wish to agree with a price or rate adjustment announced by Supplier then Client may terminate the agreement from the moment of price adjustment by giving Supplier notice in writing within two weeks from such announcement.
- 2.4 Client will pay invoices according to the terms of payment they contain. If no terms of payment are mentioned then Client will pay within thirty days from invoice date.
- 2.5 If Client does not pay instalments within their appropriate term then Client will be charged a monthly interest of 1.5%. Supplier may order a third party to claim payment if Client remains negligent after receiving a notice of default. Client pays collecting-charges and mediation costs.

3 Property and rights

- 3.1 Goods delivered to Client remain property of Supplier until they have been paid in full to Supplier.
- 3.2 Rights are only granted or transferred to Client if Client pays corresponding fees in full and in time.
- 3.3 As soon as goods contained in the agreement have been transferred to Client, Client will be responsible for loss or damage thereof.

4 Intellectual property and industrial ownership

- 4.1 Supplier or its licensors own Intellectual property and industrial ownership on software and goods supplied by Supplier. Client only receives usage rights and qualifications which are specifically mentioned in these terms or which have otherwise been expressly granted.
- 4.2 Client is aware that software, hardware and other materials received from Supplier contain confidential information and trade secrets of Supplier or its licensors. Client is obliged to keep this software, hardware and other materials to himself and only use them for the purpose for which they were delivered to Client.
- 4.3 Client may not remove or modify any marks or indications regarding copyrights, trademarks or other intellectual property and industrial ownership from software, hardware or other materials supplied by Supplier.
- 4.4 If Supplier has technically protected its software in any way then Client may not remove or circumvent this protection.
- 4.5 Client is entitled to make a single backup copy of the software. The backup copy must be identical to the original and must carry the same labels and indications.

5 Cooperation by Client

- 5.1 Client will give Supplier useful and required information and cooperation needed for Supplier to comply with the agreement.
- 5.2 Client is responsible for use and application in his company of software, hardware and services provided by Supplier as well as for safety procedures and appropriate systems management.
- 5.3 If the agreement involves transfer of software, materials or information on a deliverable then the deliverable used must conform to specifications needed to properly comply with the agreement.
- 5.4 If Client fails to supply information needed to comply with the agreement according to specifications and in time, then Supplier is entitled to

suspend execution of the agreement and charge incurred costs according to its going rates.

- 5.5 Client will make facilities and services needed to comply with the agreement available to Supplier employees who work at a Client site at no extra charge.
- 6 Delivery time
Delivery times mentioned by Supplier are based on information known to Supplier at the time of agreement. Supplier cannot be bound to delivery times that cannot be kept because of consultation with Client or circumstances beyond control of Supplier that have occurred after entering into the agreement.
- 7 Termination
 - 7.1 Either party may only terminate the agreement if the other party accountably fails to comply with essential obligations resulting from the agreement and after sending a valid and detailed notice of default in which a reasonable amount of time is allowed for correction of the failure.
 - 7.2 Agreements of an indefinite nature can be terminated in writing stating the reason for termination only after business-like mutual consultation. A three-month notice must be observed if parties have not agreed to a specific term of notice.
 - 7.3 If Client is granted postponement of payment, if bankruptcy of Client is requested or if Client's company is liquidated or otherwise terminated for reasons other than reconstruction or merger then Supplier can immediately terminate the agreement in part or in full by written notice.
 - 7.4 Amounts invoiced by Supplier before termination for work accomplished or goods supplied according to the agreement remain payable in full and are claimable at termination.
- 8 Liability
 - 8.1 Supplier accepts legal claims for damages only as far as specifically mentioned in this article 8.
 - 8.2 Total liability of Supplier for accountable defiance of the agreement is limited to the agreed price of the agreement (excluding sales tax). If the agreement primarily has a longstanding nature with a duration of more than one year then the agreed price will be set to total charges (excluding VAT) agreed to for one year. However, total payment for direct damages shall under no circumstances exceed €50,000 (fifty-thousand Euros).
Direct damages only include:
 - a. Reasonable costs incurred by Client in making Supplier comply with the agreement. However, these damages will not be paid if Client has terminated the agreement;
 - b. Costs incurred by Client being forced to keep his existing system or systems and related facilities operational for a longer period of time than would have been required had Supplier delivered within a legally binding delivery time, less savings made by delayed delivery;
 - c. Reasonable costs incurred in determining the cause and size of damages, as far as this investigation applies to direct damages defined in this article;
 - d. Reasonable costs incurred in avoiding or limiting damages, as far as Client proves that these costs have led to limitation of direct damages defined in this article.
 - 8.3 Total liability of Supplier for damages incurred by death or personal injury and for material damage to goods shall never exceed €1,000,000 (one-million Euros) per event or €2,000,000 (two-million Euros) per year, where a series of related events count as a single event.
 - 8.4 Liability of Supplier for indirect damages, including consequential damages, deprived profits, missed savings, and damages caused by business stagnation, is expressly declined.
 - 8.5 In order to secure any rights to damages compensation Client must always inform Supplier in writing as soon as possible after such damages occur.
 - 8.6 Client guarantees Supplier from any liability claims by third parties that occur as a result of a deficiency in a product or system that Client supplied to a third party which contains hardware, software or other materials supplied by Supplier.

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- 9 Superior forces
- 9.1 Neither party shall be bound to any obligations if it is incapable of doing so due to superior forces beyond its control and Acts of God. Superior forces include non-accountable failures and deficiencies by suppliers of Supplier.
- 9.2 If these superior forces last for more than ninety days, each party has the right to terminate the agreement in writing. Work performed and services provided as part of the agreement shall be paid proportionally.
- 10 Export
Client shall guarantee Supplier from any third party claims related to Client's failure to comply with applicable export regulations.
- 11 Applicable law and disputes
- 11.1 Agreements between Supplier and Client shall be governed by Dutch law.
- 11.2 Possible disputes resulting from an agreement between Supplier and Client will be brought to the appropriate court in Utrecht, The Netherlands.
- 12 Work and services
- 12.1 If the agreement involves work to be performed or services to be provided in phases then Supplier is allowed to postpone work of a consecutive phase until results of the previous phase have been approved by Client in writing.
- 12.2 Supplier is not obliged to accept directions that would modify or extend work or services contained in the agreement; the corresponding work shall be paid according to article 13 if such directions are accepted.
- 12.3 If the agreement was concluded in view of work performed by a specific Supplier employee then Supplier is entitled to replace this employee by one or more similarly capable persons.
- 13 Modifications and additional work
- 13.1 If Client requests Supplier or if Client has agreed to work on services other than those covered by the agreement, then the additional work or services will be paid by Client according to Supplier going rates.
- 13.2 Client accepts that work and services mentioned in article 13.1 will influence the agreed or expected delivery date and may change responsibilities of Client and Supplier.
- 14 Education and training
- 14.1 If services provided by Supplier involve education or training then Supplier is entitled to request advance payment. No refund will be given if participation in a training course or education program is canceled.
- 14.2 Depending on the number of participants for a training course or education program, Supplier is entitled to combine the training course or education program with one or more other training courses or education programs or move them to a different date.
- 14.3 Client may not duplicate or publish training materials for reasons other than personal exercise, personal study or personal use.
- 14.4 Supplier declines responsibility for damage caused by Client's use of information obtained during a training course or education program.
- 15 Software development
- 15.1 Each party shall specify in writing what software is to be developed and how work will be performed.
- 15.2 Supplier may investigate correctness, completeness and consistency of Client information and is entitled to research Client specifications. If deficiencies or faults are found during such investigations or research then Supplier is entitled to suspend work until such deficiencies or faults are eliminated by Client.
- 16 Delivery, installation and acceptance of software
- 16.1 As far as was agreed in writing Supplier will deliver, activate and install software according to specifications.
- 16.2 If an acceptance test was agreed to in writing, then the acceptance test will last until fourteen days after delivery, or until fourteen days after installation if installation is performed by Supplier. Client may not use the software for production or operational purposes during the acceptance test period.
- 16.3 Software shall be considered accepted by both parties:
- At delivery, or
 - After installation if installation by Supplier was agreed to, or
 - One day after the acceptance test period if an acceptance test was agreed to in writing, or
 - If Supplier receives a test report as defined in article 16.5 before the acceptance test period is over: As soon as program errors mentioned in the test report have been corrected, regardless of deficiencies that don't hinder acceptance as defined in article 16.6.
- 16.4 Client will send Supplier a detailed written report if program errors that hinder further testing are discovered during the agreed acceptance test period, in which case the test period will be suspended until those program errors have been eliminated. A program error is defined as a deviation from written functional specifications by Supplier. A program error is only considered to exist if it can be shown and if it can be reproduced.
- 16.5 Client will send Supplier a detailed written test report including descriptions of any program errors as defined in article 16.4 at the latest on the last day of the acceptance test period if the software is found to contain such program errors. Supplier will commit the best of its abilities to eliminate reported program errors within a reasonable timeframe during which Supplier is entitled to implement temporary fixes or workarounds or impose software restrictions in order to avoid the program errors.
- 16.6 Acceptance of the software cannot be refused for reasons other than those that have been explicitly agreed to in writing between both parties, nor because of the existence of minor errors that don't reasonably hinder operationalization or productive use of the software.
- 16.7 If software is delivered and tested in phases and/or parts, then the non-acceptance of a certain phase and/or part shall not undo the acceptance or an earlier phase and/or part.
- 17 Software usage rights
- 17.1 Supplier supplies Client with the non-exclusive right to use the software. Client shall conform accurately to any mutually agreed usage limitations.
- 17.2 The Software may only be used by Client within his own company or organization by a limited number or kind of users or connections for which the usage right was granted.
- 17.3 Usage rights are non-transferable. Client may not sell, rent, sublicense, transfer or grant limited rights to the software and deliverables on which it is recorded, nor may Client make these available to third parties in any way for any purpose, even if a third party uses the software for Client only.
- 17.4 Client shall destroy all copies of the software or return them to Supplier after termination of applicable usage rights. Client shall notify Supplier in writing immediately after destruction of the software.
- 17.5 Software source code and technical documentation produced during development of the software are not made available to Client unless this is explicitly stated in the license agreement.
- 18 Software warranty
- 18.1 Supplier will commit the best of its abilities to eliminate program errors as defined in article 16.4 that have been reported in writing for a period of three months after delivery, or three months after acceptance if parties have mutually agreed to an acceptance test. Repairs will be carried out for free unless the software was developed by order of Client other than for a fixed price in which case Supplier will charge its going rates and repair costs. Supplier may charge its going rates and repair costs if program errors were caused by usage errors or injudicious use by Client or by other causes for which Supplier cannot be held accountable, or if the program errors could have been detected during the agreed acceptance test period. This warranty does not apply to repair of damaged or lost data. The warranty expires if Client modifies the software in any way or orders a third party to do so without written permission by Supplier.
- 18.2 Repair of program errors will take place at a location to be determined by Supplier. Supplier is entitled to implement temporary fixes or workarounds or impose software restrictions in order to avoid the program errors.
- 18.3 Supplier is not obliged to repair possible errors after the warranty period described in article 18.1 unless a maintenance agreement covering such repairs was concluded between the parties.
- 18.4 Supplier is not responsible for correct operation of third party software, even if correct operation of Supplier software is hindered by the use of such third party software.

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