

GENERAL TERMS AND CONDITIONS OF VALINSO

These general terms and conditions are of Valinso BV, established in (4261 LN) Wijk en Aalburg at Uithof 5, registered in the register of companies under number 51254948, to be referred to hereinafter as: “*Valinso*”. The general terms and conditions consist of General Provisions (included in Chapter 1) and of Supplementary Provisions included in the subsequent chapters. Said Supplementary Provisions apply next to the General Provisions, subject to the products and services agreed.

Chapter 1 General Provisions

Article 1 General

1.1 In the General Provisions the following definitions are used, both singular and plural.

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| Agreement: | the agreement between Valinso and the Customer regarding supply of the Hardware and/or Services, including the General Terms and Conditions; |
| Customer: | the legal entity or natural person acting in the performance of a profession or business with whom Valinso entered into an Agreement; |
| General Terms and Conditions: | the present general terms and conditions of Valinso (including the General Provisions and the Supplementary Provisions); |
| Hardware: | the Telemetri and payment systems and other products and systems supplied within the context of the Agreement, including all the associated Software, SIM card, documentation and other materials agreed; |
| Payment Service: | the payment service consisting of the processing of the Payment Transactions; |
| Platform: | a secured and screened (online) environment which Users have remote access to and by which the Customer can online connect with the Hardware and the Payment Service; |
| SaaS: | the service of Valinso consisting of remote making and keeping the Software (including the Platform) available (online) to the Customer; |
| Services: | all the services, work and activities of Valinso which are part of the Agreement, including also but not exclusively SaaS, servicing and support services and Payment Service; |
| Software: | software integrated in the Hardware as also the software provided as an SaaS and which the Platform is part of; |
| Users: | the employees authorized by the Customer and, if so agreed, the employees of the business contacts authorized by the Customer who have access to the Platform and hence are authorized to use the SaaS; |
| Valinso: | Valinso BV, established in (4261 LN) Wijk en Aalburg at Uithof 5; |
| Website: | the website www.valinso.nl |

1.2 These General Terms and Conditions apply to and are part of all the offers, price-quotes, Agreements and other legal acts, regardless whether they were made orally, in writing, or

electronically or in any other form, concerning the sale and supply of Hardware and/or Services to the Customer.

- 1.3 Once these General Terms and Conditions have applied to a legal relationship between Valinso and the Customer, the Customer is deemed to have agreed in advance with the applicability of the General Terms and Conditions to Agreements concluded and to be concluded afterwards.
- 1.4 Any derogations from the General Terms and Conditions do not apply, save expressly agreed in writing by the parties.
- 1.5 Any general (purchase) terms and conditions of the Customer are expressly denied by the parties.
- 1.6 If and to the extent that any provision of the General Terms and Conditions is declared null and void or voided, the other provisions will remain in full force. The parties shall consult with each other on a new provision to replace the void/voided provision, whereat the purpose and purport of the void/voided provision shall be respected.
- 1.7 Valinso may amend, at all times, the General Terms and Conditions. Said amendments shall be communicated by email or through the Website. The amendments will become effective thirty (30) days following such communications, or at a later date stated in the communication.

Article 2 Offer, Price-quote and Agreement

- 2.1 All the offers and price-quotes of Valinso are free of any obligation, save expressly otherwise agreed in writing with Valinso.
- 2.2 Any orders can be placed through the Website, by phone, by email or ordinary mail with Valinso. The orders placed by the Customer (regardless in what manner) are always binding and cannot be changed, save expressly otherwise agreed in writing.
- 2.3 If the Customer chooses to place orders through its own account on the Website, it warrants to deal with the login data confidentially, as also that exclusively persons authorized to place orders will have access to the account. The Customer is liable for all orders, and their cost, which are placed through its account with Valinso (regardless of who placed the order).
- 2.4 Valinso may refuse an order, at all times, (for instance if it has reasonable doubt on the creditworthiness of the Customer or if the Hardware or the Service is not available anymore), whereas it is not bound to state its reasons in this respect.
- 2.5 Agreements are executed as soon as:
 - both parties have signed the document to that end;
 - the Customer (electronically) signs or otherwise approves the document to that end on the Website or the Platform;
 - the order by phone, in writing, electronically (by email) or online (through the Website or the Platform) of the Customer has been accepted by Valinso; or
 - Valinso proceeds to deliver the Hardware and/or Services ordered by the Customer subject to whatever event takes place first.

Article 3 Term, Termination and Effects of Termination

- 3.1 Save otherwise agreed, the Agreement is entered into for a term of three (3) years. After expiry of this term the Agreement will be renewed for an indefinite period, save the Agreement has been rescinded in writing by two (2) months before the end of the period then effective. If the Agreement has been renewed for an indefinite period, the Parties may terminate the

Agreement at all times at the end of the month with due respect of a term of notice of one (1) month.

- 3.2 Renewal will be made on identical conditions, save expressly otherwise agreed.
- 3.3 Without prejudice to the above, both parties are entitled to terminate or suspend (in full or in part) the Agreement, without any court intervention, taking effect immediately, if:
 - the other party ceases its business, liquidates it or discontinues its activities otherwise;
 - the other party has filed for bankruptcy or has been declared bankrupt; or
 - the other party files for moratorium on payment or has been assigned moratorium.
- 3.4 Without prejudice to its other rights and without being liable, Valinso may rescind the Agreement taking effect immediately (in full or in part) or dissolve it out-of-court, if the Customer:
 - does not meet its obligations under Article 7.3, 8, 18 and 19.4 and resulting from Chapter 5;
 - fails in another attributable manner in the performance of an obligation resulting from the Agreement and (exclusively as far as required) does not meet this after being declared into default either.
- 3.5 Next to that laid down in the preceding paragraphs, Valinso may terminate the Agreement, with due respect of a reasonable term of notice, by reason of technical or (business) economic reasons, for instance, if Valinso cannot obtain the Hardware or Services provided by third parties anymore. If possible, Valinso will offer a substitute product or service. If the Customer does not wish to accept this, or if no substitute product or service is available, then the Agreement will be terminated on the date the supplier ceases to deliver the Hardware or Service.
- 3.6 Immediately after termination of the Agreement regardless on what ground, the Customer shall return all the data and materials Valinso made available to it and shall immediately cease all use of the rights (of use) acquired from Valinso, including but not limited to licenses obtained for use of the Software and intellectual property rights. If ownership of the Hardware has not been transferred to the Customer (for instance because the Customer did not fully pay the Hardware or because it leases the Hardware or has it on loan), the Customer shall also immediately return the Hardware after termination of the Agreement.
- 3.7 If the Agreement has been terminated under Article 3.1, then Valinso will still grant the Customer access to the Platform, for a period of six (6) months maximum after termination of the Agreement and by this access to its data, without prejudice to that provided in Article 3.6.
- 3.7 Provisions which by their nature are intended to continue also after termination of the Agreement, including also but not exclusively, provisions regarding secrecy, liability and intellectual property rights, continue to be effective after termination of the Agreement.

Article 4 Fees and Prices

- 4.1 For the supply of the Hardware (including also use of the Software integrated in it) and the Services the Customer owes Valinso the prices and rates as agreed. All the prices and rates are set in Euro, save explicitly stated otherwise, and VAT and other levies are excluded.
- 4.2 Save expressly otherwise agreed, the price of the Hardware does not include the costs of transport, insurance, shipment, (un)loading, installation, storage, demonstration or any other costs or levies. Furthermore, the prices and rates do not include any travel time, accommodation and travel expense, additional hours and other special costs associated with the Services. The additional costs may be invoiced by Valinso to the Customer separately.

- 4.3 Valinso may adjust the agreed prices once a year to the rates of its suppliers as also index the prices in conformity with the index for consumer prices of the Centraal Bureau voor Statistiek (Dutch Bureau of Statistics).
- 4.4 In addition to the above, Valinso may change its prices at all times. Valinso shall always announce so by one month beforehand. Exclusively, if the change referred to in this article concerns a price raise of over 10%, the Customer may rescind the Agreement, partly (exclusively in respect of the part the price raise concerns) in writing by the date on which the raise becomes effective.
- 4.6 If Valinso provides work and/or services which have not been laid down in the Agreement, such work and/or services will be invoiced at the rates of Valinso effective at such time.

Article 5 Payment

- 5.1 Valinso will invoice the sums owed by the Customer each time by means of a (specified) invoice. For deciding the sum of the invoice the data from the accounts of Valinso are leading.
- 5.2 Save otherwise agreed, Valinso may demand an advance payment at all times.
- 5.3 Any sums due will be paid by the Customer in conformity with the payment conditions agreed or stated in the invoice. If the Customer does not pay within the term agreed, or stated in the invoice, then it is in default without any further notice of default.
- 5.4 As of the date on which the Customer is in default, the Customer owes legal commercial interest, as laid down in Article 6:119a and 6:120 Dutch Civil Code, raised with 1% and all and any legal and extrajudicial costs made by Valinso for the collection of the claim to the debit of the Customer. The extrajudicial costs will amount at least to 15% of the sum due at a minimum of EUR 250.-.
- 5.5 If the Customer believes that the sum of the invoice is incorrect, the Customer shall communicate its objections to Valinso, within one week following the date of the invoice, in writing on penalty of lapse of the right to submit an objection. After receipt of the objection, Valinso shall start an inquiry into the correctness of the invoice sum. Contestation of the invoice, as also expressing complaints regarding the Hardware supplied, will not suspend the obligation to pay of the Customer.
- 5.6 Valinso may set off all that owed by the Customer to Valinso under the Agreement against the sums Valinso owes the Customer and against the sums Stichting Derdengelden should pay out to the Customer as a result of the Payment Service.
- 5.7 All payments made by the Customer always primarily aim at payment of any interest and extrajudicial collection cost and next at paying the oldest unpaid invoices.
- 5.8 The Customer is held to give security at the first written reasoned request of Valinso in the form of a financial guarantee, bank guarantee or any other form of security, if there is reasonable doubt whether the Customer can meet its payment obligation. The security offered shall not exceed the sum the Customer will owe to Valinso for a period of six months regarding the agreed Hardware and Services.
- 5.9 Any invocation of the Customer of setting off against a claim against Valinso is ruled out.

Article 6 Obligations of Customer

- 6.1 The Customer is held to fully cooperate with Valinso and within such context, for instance, to make available all the data, documents and authorizations Valinso needs to correctly perform the Services and/or correct operation of the Hardware, timely and in the desired form and manner. If any changes occur in such data, the Customer shall inform Valinso as soon as possible.

- 6.2 The Customer shall deal with the means of authorization assigned to it and its Users confidentially and shall ensure that the Hardware and Services can exclusively be used by the persons authorized for this.
- 6.3 The Customer bears full responsibility for all and any use of the Hardware and Services through the means of authorization assigned to it and its Users. Valinso does not bear any responsibility for this.
- 6.4 If the Customer suspects that third parties (not being Users) could take knowledge of or get access to the means of authorization assigned to it, it shall immediately report so to Valinso, in writing. Valinso may adjust the means of authorization at all times, if this is necessary in the interest of operation of the Service, protection of the Software and the data of its customers.
- 6.5 The Customer warrants that its use of the Hardware and the Services is not contrary to the applicable laws and rules and is not illegal in any other sense. The Customer indemnifies Valinso against third-party claims founded on the allegation that the use of the Hardware and/or the Service by the Customer is contrary to applicable laws and rules, or is unlawful otherwise.
- 6.6 The Customer guarantees that it will ensure the coming about and maintaining of the required connections and facilities (including also but not exclusively, telecommunication, ethernet and/or internet provisions and connections) allowing Valinso to remote access the Hardware and Software and provide the Services agreed.
- 6.7 Save prior written approval of Valinso, the Customer shall not make any changes to the Hardware and linked materials, facilities or connections (including also the SIM card comprised in the Hardware). Furthermore, the Customer shall always duly follow the instructions given by Valinso regarding measures to prevent and restrict malfunctions, calamities, corruption or loss of data.

Article 7 Intellectual Property Rights

- 7.1 All the goods used by Valinso within the context of the Services (including servers and connections) and all the intellectual property rights regarding the Hardware and Services provided by Valinso, including also but not exclusively the Software, documents, reports, analyses and other components, materials and results of the Service, are the exclusive property of Valinso and/or its licensors.
- 7.2 The Customer exclusively acquires a non-exclusive, non-transferable and non-sublicensable right to use the Software, documents and other elements, materials and results of the Service for its own during the term of the Agreement and in conformity with the provisions from the Agreement. As to the Hardware, the Customer only acquires the rights of use to the extent that they have expressly been assigned to it in the Agreement, any license conditions of the supplier and/or in any other conditions of the manufacturer/supplier.
- 7.3 The Customer is not allowed to make available, reproduce, multiply, distribute, send, adapt or process in any other manner the Software or any other component of the Service, save written consent of Valinso.
- 7.4 All the data entered into the Software by the Customer remain the property of the Customer.

Article 8 Confidentiality and Personal Data

- 8.1 Each party commits itself to confidentiality of all the data provided by the other party it knows or should know to be of a confidential nature, save (i) a legal duty compels disclosure of such data, or (ii) the disclosure is necessary within the context of court proceedings to which Valinso and the Customer itself is a party and in which disclosure of such data may be important.
- 8.2 The Parties commit themselves not to use information and data received from the other party

for any purpose or in any way other than the purpose for which and the manner in which the information has been provided or become known to it in the performance of the Agreement. This obligation also applies after the end of the Agreement.

- 8.3 The Parties shall impose the obligations stated in this article also upon the employees as also upon third parties hired by them, in the performance of the Agreement (including in case of the Customers the Users as well).
- 8.4 If and to the extent that Valinso processes personal data within the context of the Agreement, it acts as processor and the Customer as Controller of the personal data within the meaning of the European General Data Protection Regulation ("GDPR"). Valinso will endeavor that the processing of the personal data meets the GDPR and the Dutch Implementation Act of the General Data Protection Regulation ('IA').
- 8.5 Valinso processes the personal data exclusively if this is necessary to the performance and supply of Services. Any other processing will only be carried out after receipt of a written order of the Customer or if there is a legal obligation to do so. Valinso shall not keep the personal data any longer than is necessary to the performance of the Services and its obligations under the Agreement or any other legal obligations resting upon it.
- 8.6 Valinso shall implement appropriate technical and organizational measures to secure the personal data against loss or any form of unlawful processing. Such measures guarantee, taking account of the state of the art and costs of implementation, an appropriate security level seen the risks involved in the processing and nature of the data to be protected. The measures also aim at avoiding unnecessary collection and further processing of personal data.
- 8.7 Upon written request of the Customer, Valinso will provide the Customer with information about the processing of the personal data in a reasonable term. Valinso will, moreover, grant the Customer, or an accredited auditor hired by the Customer, access to its system after receipt of a written request and in a reasonable term, to allow verification whether Valinso acts in conformity with the security obligation laid down in Article 8.6. Such an audit shall always take place during normal business hours. The costs of the audit will be to the account of the Customer. The audit will be fully to the account of the Customer.
- 8.8 Valinso will endeavor to grant reasonable cooperation in the performance of the audits as cited in Article 8.7. Moreover, it will grant all reasonable cooperation to the Customer in the performance of its duty to respond to requests of parties involved regarding the exercise of the rights laid down in the GDPR. The costs of cooperation in the audit Valinso may invoice to the Customer.
- 8.9 Valinso may hire sub-processors during the processing of personal data. Valinso shall enter into an agreement with such sub-processors in which the obligations from the GDPR have been copied. Valinso shall inform the Customer about any additions or replacements of sub-processors whereat the Customer has the opportunity to object to such additions or replacement.
- 8.10 Valinso shall inform the Customer as soon as possible, but in any case within 24 hours following discovery of a breach or serious attempt of breach, about any breaches of the security measures which Valinso, or a sub-processor contracted by it, found, if it can be reasonably assumed that such a breach involves a substantial risk of loss or unlawful processing of personal data which will have negative effects on such personal data and the privacy of the persons involved.
- 8.11 The communication cited in Article 8.10 comprises relevant information regarding (i) the nature of the breach, (ii) the effects found and suspected of the breach on the processing of the personal data and (iii) the measures that will be taken to end or prevent the breach and to limit the

negative effects of the breach.

- 8.12 Valinso shall respect confidentiality regarding all the personal data it processes within the context of the Agreement for the sake of the Customer. It shall not make the personal data available to third parties (not being sub-processors), save it is held to do so under relevant laws and rules or a court order.
- 8.13 Valinso shall not process or order to process personal data itself or by sub-processors in countries outside the European Economic Area (“EEA”) without an appropriate level of protection save prior permission of the Customer.

Article 9 Suspension

- 9.1 Valinso may suspend the delivery of the Services (including also but not exclusively access to the Platform and performance of the Payment Transactions) and its other obligations from the Agreement, immediately and without respecting any further notice, in full or in part, if the Customer fails in the performance of the obligations from the Agreement (including, for all clarity’s sake, the General Terms and Conditions), or if Valinso has reasonable fear that the Customer will not (or not fully) meet its obligations, without prejudice to any other right of Valinso and without this resulting into any obligation to pay damages.
- 9.2 As soon as the Customer meets the obligations as yet and/or gives adequate security to meet the obligations Valinso will end the suspension.
- 9.3 During the period of suspension the obligation of the Customer to pay the fees will continue in full.

Article 10 Liability

- 10.1 Valinso is exclusively liable for damage caused by an attributable failure of Valinso in the performance of its obligations from the Agreement. The full liability of Valinso, regardless on what ground, is restricted to compensation of the following damage and the maximum stated with it:
- a. death and injury up to a maximum of EUR 10,000.- for each event, whereat a series of connected events will be considered to be one event;
 - b. direct damage up to a maximum of the fees stipulated for the Agreement at a maximum of EUR 5,000.- for each event, whereat a series of connected events will be considered to be one event. Direct damage will exclusively be understood to mean:
 - the costs the Customer reasonably had to make to remedy or eliminate the failure of Valinso in order to get the performance of Valinso in conformity with the Agreement;
 - reasonable costs of keeping the old product or systems of the Customer operational for a longer time, minus cost-saving; and
 - reasonable costs to prevent or limit such damage and reasonable costs to find its cause and extent.
- 10.2 The limitations of liability stated in Article 10(1) are not applicable anymore in case that the damage is caused by the intent or intentional recklessness of Valinso.
- 10.3 Any liability of Valinso for damage not cited in Article 10.1, including indirect damage, consequential damage, loss of profit and loss of sales, lost savings, exodus of staff, etc. is excluded.

Article 11 Force Majeure

- 11.1 There is no attributable failure of Valinso in case of force majeure. Force majeure is also, but not exclusively, understood to mean a (non-)attributable failure of suppliers of Valinso, measures or instructions of government, strikes, failures in electricity facilities, internet or telephony connections and furthermore all circumstances in which Valinso cannot be required in reasonableness (anymore) to perform its obligations toward the Customer.
- 11.2 In case of force majeure, Valinso may suspend the performance of the Agreement, without court intervention, all this without Valinso being held to pay any damages. If the period of force majeure lasted for more than sixty (60) consecutive days, the Parties may rescind the Agreement by means of a written statement, without Valinso being held to pay any compensation of the damage incurred by the Customer as a result of such rescindment.

Article 12 Other Provisions

- 12.1 Valinso may contract out the performance of its obligations under the Agreement, in full or in part, to third parties. Furthermore, Valinso may transfer the Agreement(s) with the Customer to third parties. The Customer shall not deny or delay his cooperation in this on unreasonable grounds. In the event that Valinso proceeds to do so, it will inform the Customer about this.
- 12.2 The Customer is not allowed to transfer its rights and obligations from the Agreement to third parties, save Valinso expressly agrees to this in writing. Valinso may attach conditions to such permission.
- 12.3 All and any disputes resulting from or related to the Agreement which cannot be solved in due consultation, will be submitted to the District Court of Oost-Brabant in 's-Hertogenbosch.
- 12.4 To the Agreement Dutch law applies. The applicability of the UN Convention on Contracts for the International Sale of Goods 1980 is excluded. Any stipulation of these general terms and conditions which might be or become contrary to any imperative provisions of Dutch law, will always be reduced to the permitted effect. In no event will nullity of a provision affect applicability of the other provisions of these general terms and conditions.
- 12.5 The General Terms and Conditions have been translated into the English language. If there is any discrepancy between the Dutch and English version, the Dutch version shall prevail.

CHAPTER 2 SUPPLEMENTARY PROVISIONS FOR HARDWARE SUPPLY

If Valinso provides Hardware to the Customer, the Supplementary Provisions laid down in this Chapter 2 apply. These conditions apply in addition to Chapter 1 General Provisions and do not affect them.

Article 13 Hardware Supply

- 13.1 For the term of the Agreement, Valinso will endeavor to supply the Hardware to the Customer in conformity with that laid down in the Agreement. The Customer knows and agrees that Valinso uses services and products of third parties for the supply of specific Hardware.
- 13.2 The delivery terms stated by Valinso are given to the best of its knowledge, and solely by way of information, and so they are not binding. Valinso will duly endeavor to respect the agreed delivery terms as much as possible. Mere transgression of a delivery term stated or agreed will not render Valinso in default.
- 13.3 Supply of the Hardware takes place by delivering it at the location agreed. If no location has been agreed, delivery takes place by offering the Hardware at the premises and/or warehouse of Valinso, to allow the Customer to collect it itself.
- 13.4 The risk of loss, theft and damage of the Hardware (regardless of the cause) transfers to the Customer as soon as the Hardware leaves the premises and/or warehouse of Valinso (where the Hardware is stored), save expressly otherwise agreed in writing. Transport and shipment of the Hardware will always be made at the expense and risk of the Customer. If any transport damage occurs, then the Customer shall communicate this explicitly to the transporter upon delivery by means of a notice on the consignment notes and/or other transport documents.
- 13.5 Valinso may at all times deliver the ordered Hardware in parts and require payment of each partial delivery. Valinso may suspend delivery as long as the Customer did not approve the preceding delivery or failed to accept this.
- 13.6 Valinso will pack the Hardware in conformity with the common criteria applicable in its business. If the Customer demands a special way of packaging, the associated additional costs will be at its expense. The Customer shall process the packaging used for the Hardware delivered by Valinso, in a manner in conformity with the government regulations applicable to this. The Customer indemnifies Valinso from any claims of third parties by reason of non-compliance with such regulations.
- 13.7 The Customer is held to accept the Hardware immediately after arrival at the destination failing which Valinso is entitled to invoice the Customer for the cost associated with such failure for instance of delay, transport, return and/or storage, in full.
- 13.8 Save expressly otherwise agreed in writing, the Customer itself shall see to installation of the Hardware.
- 13.9 The Customer shall ensure that the Hardware is installed in an environment which meets the environmental conditions specified by Valinso (for instance in respect of temperature, vibrations, air humidity or technical environmental conditions).

Article 14 Inspection, Complaint Term and Guarantee

- 14.1 The Customer shall inspect the Hardware in question immediately upon delivery for any defects or damage. Any visible defect should be notified within one (1) week following the delivery of the Hardware in writing to Valinso, while referring to the number of the invoice or, failing which, the consignment note or order confirmation. If such term has expired without any written notification (complaint or claim) concerning a defect in the Hardware is made, the Hardware is considered to have been accepted by the Customer. In any case, the Hardware is

considered sound, if the Customer has started to use or ordered to use the Hardware, respectively, save a complaint has been made within the term cited above of one week.

- 14.2 The guarantee regarding the Hardware supplied by Valinso is limited to the guarantee assigned by the manufacturer of the Hardware, both in respect of its content and its term. And so, the guarantee conditions and guarantee term of the manufacturer apply exclusively to the supplied Hardware, while setting aside any provisions in the Agreement differing from this. The Customer accepts said guarantee conditions of the manufacturer. It results from the above that Valinso only has a guarantee obligation, if and to the extent that it can claim itself (or the Customer directly) a guarantee obligation of the manufacturer. Handling of the defective Hardware will be made in conformity with the procedure of the manufacturer and the instructions of Valinso.
- 14.3 Without prejudice to that laid down in the guarantee conditions of the manufacturer the guarantee lapses in any case if:
- a. without prior written permission of Valinso or the manufacturer, any repairs, alterations or extensions are made to the Hardware by the Customer or by others;
 - b. any alterations, repairs or extensions are made to the Hardware, which Valinso indicated can result into lapse of the guarantee;
 - c. the Hardware has been used or serviced uncarefully, incorrectly or inexpertly, in the view of Valinso;
 - d. any changes have been made to the proof of guarantee or any seal of the Hardware has been broken;
 - e. type numbers, serial numbers and/or guarantee stickers have been damaged, altered or removed;
 - f. any defects have come about by not connecting or using the Hardware in conformity with the instructions and/or not connecting or installing (approved) other products to the Hardware;
 - g. defects have come about as a result of derogatory environmental conditions, to the extent that such conditions have been specified or by reason of any other exterior causes such as fire or water damage, willful damage, violence or other forms of acts of violence.
- 14.4 The guarantee term will not be extended or renewed by reason of the performance of work or substitute products supplied within the context of the guarantee.
- 14.5 Valinso does not have any obligation regarding the repair of defects which have been reported after expiry of the guarantee term imposed by the manufacturer, save a service agreement has been entered into by the parties which comprises such a duty to repair. Any work and costs of repair which are supplied outside of the guarantee will be invoiced by Valinso in conformity with its normal rates.
- 14.6 Exclusively if and to the extent that the guarantee conditions of the manufacturer unexpectedly are considered inapplicable to the relationship between Valinso and the Customer, regardless of its reason, or declared inapplicable, the following applies in respect of the guarantee:
- The guarantee term for the Hardware is one year following the date of delivery of the Hardware. The guarantee comprises repair or replacement for free of (components of) the Hardware in case of material and/or manufacturing defects, which the Customer proves to exist within said guarantee term. If Valinso replaces components/Hardware to meet its guarantee obligation, the replaced components/Hardware remain or become the property of Valinso, if Valinso so wishes. All the costs which exceed the mere obligation of replacement as

described, such as transport costs, travel and accommodation expense as also cost of (dis)assembly will be at the expense of the Customer. The guarantee lapses, if the circumstances stated in Article 14.3 occur.

- 14.7 All work and costs of repair or replacement Hardware that are supplied or repaired outside the scope of the warranty, will be charged by Valinso in accordance with its usual rates.
- 14.8 Without the prior written permission of Valinso, the Customer is not allowed to make repairs, changes or extensions to the Hardware.

Article 15 Loan, Lease and/or Retention of Title

- 15.1 All the Hardware supplied to the Customer shall remain the property of Valinso at all times, save agreed in writing that the Hardware is bought by the Customer, whereat the Hardware remains the property of Valinso until the Customer has paid all the sums due under the Agreement. As long as the ownership of the supplied Hardware has not transferred to the Customer, the Customer shall not pledge this Hardware, or grant any right in this to third parties or hand it over to third parties (not being Users).
- 15.2 The Customer is held to preserve the Hardware delivered in loan and/or with retention of title with due care and as recognizable property of Valinso. The Customer is held to insure the Hardware for the term of the retention of title against fire, explosion and water damage as also against theft and to submit the policies of such insurance to Valinso for perusal upon first notification. All and any claims of the Customer against the insurers of the Hardware under said insurances will be pledged by the Customer to Valinso as soon as Valinso informs to wish so in the manner laid down in Article 3:239 Dutch Civil Code, for increased security of the claims of Valinso against the Customer.
- 15.3 If the Customer fails in the performance of its payment obligations towards Valinso or Valinso has good reason to fear that it will fail such obligations, Valino may take back the Hardware supplied in loan, lease or with retention of title.

Article 16 Installation

- 16.1 Exclusively if the parties expressly agreed so in writing, Valinso will install or order to install the Hardware. Any obligation to install the Hardware does not include the obligation to install Software or any other programs or to carry out data conversion.
- 16.2 If the parties agreed to installation, the Customer shall make available before delivery of the Hardware a proper place of installation including all the required facilities, such as cabling and telecommunication facilities, and follow all the instructions of Valinso required for the installation and any other instructions and requests for cooperation.
- 16.3 The Customer shall grant Valinso access to the place of installation during normal business days and hours of Valinso.

CHAPTER 3 SUPPLEMENTARY PROVISIONS FOR THE DELIVERY OF SOFTWARE AND SAAS

If Valinso makes Software (integrated in the Hardware or as SaaS service) available to the Customer, the Supplementary Provisions laid down in this Chapter 3 apply. These conditions apply in addition to Chapter 1 General Provisions and do not affect them.

Article 17 Supply of the Software

- 17.1 Valinso can supply the Software in two different manners. If the Software is part of the Hardware, then Valinso will make the Software available integrated in the Hardware or on the agreed information carrier or through the internet (online) to the Customer. If the Software is supplied as a SaaS service, Valinso will exclusively grant the Customer remote access to this, all this in conformity with that laid down in the Agreement and the General Terms and Conditions.
- 17.2 Save expressly otherwise agreed in writing, the Customer will install the Software and/or set it up itself, and if necessary adapt the equipment and environment used for this, if necessary. Valinso is not held to carry out data conversion, save expressly otherwise agreed in writing.
- 17.3 The terms of delivery stated by Valinso will be given to the best of its knowledge, and solely by way of information and so they are not binding. Valinso duly endeavors to respect the agreed terms of delivery as much as possible. Mere transgression of a delivery term stated or agreed does not render Valinso in default.
- 17.4 Save expressly otherwise agreed in writing, no acceptance test will be carried out. The Customer accepts the Software in the condition it is at the time of delivery ('as is'), and so with all and any visible and invisible flaws and defects.

Article 18 Right of Use

- 18.1 For the term of the Agreement Valinso grants the Customer a non-exclusive and non-transferable right to use the Software combined with the Hardware in its own organization, all this in conformity with the Agreement.
- 18.2 The Customer is not entitled to disclose, reproduce, sell, alienate the Software, grant limited rights in it or make it available regardless of what manner or for what purpose to a third party. Furthermore, the Customer is not allowed to make any adjustments or changes to the Software, make backup copies of the Software, decompile the Software, reproduce the code or otherwise subject the Software to reverse engineering, save Valinso has given its prior written consent for this.
- 18.3 Valinso may incorporate technical provisions in the Software intended to protect the Software or limits its use. The Customer shall not (order to) remove or (order to) circumvent such technical provisions.
- 18.4 The rights of use are always granted on the condition that the Customer timely and fully pays the agreed fees.

Article 19 SaaS and the Platform

- 19.1 If the Software is supplied as SaaS, the Customer obtains access to the Software (including the Platform) through an authorization means provided by Valinso. In case of an SaaS, Valinso is not held to make the Software available on a physical data carrier to the Customer.
- 19.2 Valinso will endeavor to perform the SaaS and other Services with due care and in conformity with the arrangements, procedures and service levels agreed in writing. The Customer knows that malfunctions may occur in the SaaS, for instance as a result of malfunctions in the internet

and telephone connections or in the electricity network. And so, Valinso cannot guarantee that the Customer can use the Software (including the Platform) at all times, nor that the results of the Software will always be correct and complete.

- 19.3 Valinso endeavors in all reasonableness to secure the Software (including the Platform) against loss and/or any form of unlawful use. For this, Valinso will implement technical and organizational measures, while taking into account inter alia the state of the art.
- 19.4 The Customer is exclusively entitled to use the SaaS for itself and will not make available the Software and the Platform to third parties (not being Users), nor (commercially) exploit the Software and the Service in any other manner.
- 19.5 Without prejudice to Article 19.4, the Customer is entitled to appoint (employees of) its own customers as Users and by this letting them use the SaaS and the Platform, provided this has been agreed in writing with Valinso. However, the Customer shall always desist from making any statements or commitments to its Users which differ from that laid down in these General Terms and Conditions and will impose the same obligations upon its Users as laid down in the General Terms and Conditions and the Agreement.
- The Customer is liable for all and any use, and its cost, made through the access codes and passwords assigned to it and its Users of the Platform and the Services (including also the Payment Service) and is held to handle the access code and password with care and protect them from unauthorized use.
- 19.6 The Customer knows that the results of the SaaS are subject to the data and the settings the Users enter through the Platform. The Customer and the Users shall organize and set up the Platform themselves and see to entering all the relevant data themselves. Moreover, the Customer and the Users shall frequently check the settings and use of the Platform and their results, Valinso does not bear any responsibility in that respect. The Customer itself sees to the performance of the data conversion and the instruction to the Users.
- 19.7 Valinso may discontinue or limit the use of the Software, the Platform and/or the SaaS (temporarily) in the event that this is necessary for their servicing, adjustment or security, without this creating any right of the Customer or End User to damages towards Valinso.

CHAPTER 4 SUPPLEMENTARY PROVISIONS FOR THE SUPPLY OF SUPPORT

If Valinso supplies servicing and support services to the Customer, the Supplementary Provisions laid down in this Chapter 4 apply in addition to Chapter 1 General Provisions and do not affect them.

Article 20 Support and Servicing

- 20.1 During office hours, Valinso will support the Customer online and by phone in the use of the Hardware and the Services. Valinso will endeavor to answer any questions adequately and at a reasonable term, all this in conformity with the rules of 'Fair Use'. However, Valinso cannot warrant the correctness and completeness of the response and answers. The Customer shall vouch that its employees asking for support have adequate qualifications and sufficient knowledge of the Services and the (operation of the) Hardware and the Platform. If the users of the Customer do not meet the above, the Customer will owe fees for the support based on the standard rates of Valinso.
- 20.2 Valinso may (temporarily) discontinue or limit the use of the Hardware and the Services, if this is necessary in its view, for instance within the context of servicing of the Hardware, Software or any other components of the Service reasonably required. Valinso shall have any scheduled servicing take place as much as possible out of office hours, have the discontinuation take as little time as possible and, where possible, timely inform the Customer.
- 20.3 Valinso may make procedural and technical changes and/or improvements to the Hardware, Software, Platform, the Service and/or the authorization means, without any prior notice. If, in the view of Valinso, the changes and/or improvements substantially affect the accessibility and/or operation of the Hardware, Software, Platform or the Service, Valinso will inform the Customer in a reasonable term about the implementation of the change and/or improvement.
- 20.4 Valinso will endeavor to remedy any defects in the Software in conformity with the arrangements and specifications agreed. However, Valinso may postpone defects in the Software until a new update or upgrade of the Software is released. Valinso may also use temporary solutions, program rerouting or problem-avoiding restrictions to the Software.
- 20.5 Valinso has no obligation to repair defects in Hardware outside the warranty. All work and costs of repair or replacement of Hardware that are made outside the scope of the warranty, will be charged by Valinso in accordance with its usual rates and fees.

CHAPTER 5 TRANSACTION PROCESSING

If Valinso supplies Payment Services to the Customer the Supplementary Provisions laid down in this Chapter 5 apply. Said conditions apply in addition to Chapter 1 General Provisions and do not affect them.

Article 21

Definitions

21.1 In the Supplementary Provisions laid down in this Chapter 5 the following definitions are used, but singular and plural.

| | |
|---------------------------------|--|
| <i>CDD:</i> | Customer Due Diligence; |
| <i>Chargeback:</i> | the chargeback of a sum of a Payment Transaction by the Customer or Financial Institution; |
| <i>Checking Account:</i> | the checking account of Stichting Derdengelden which is used for the performance of the Payment Transactions; |
| <i>End Users:</i> | a natural person or legal entity with whom the Customer has entered into a (Sale and Purchase) agreement under which it has to make a Payment Transaction; |
| <i>Financial Institution:</i> | a financial institution such as a bank, electronic money institution or credit card company or any other payment service provider or Payment Institution offering a Payment Method; |
| <i>Fines:</i> | all the fines, sanctions, levies or other measures the Payment Method Provider, Financial Institution, supervisory authority or any other third party imposes upon Valinso or directly upon the Customer, by reason of use of the Payment Service by the Merchant and/or in respect of its acts or omissions, including also its acts or omission contrary to the Agreement (expressly also including the Rules), including all the losses, costs and damage of Valinso which are its (direct or indirect) result; |
| <i>Losses:</i> | all the losses, expense, claims, actions, (court) proceedings, penalties (including but not exclusively: "Fines"), settlements, compensations, damage, expenditure, all this in the broadest sense; |
| <i>Payment Institution:</i> | the payment service provider with whom Valinso has entered into an agreement for the supply of the Payment Services; |
| <i>Payment Methods:</i> | the payment methods agreed by the parties; |
| <i>Payment Method Provider:</i> | the party providing the Payment Method, including but not exclusively the owners of the Payment Methods (such as Currence IDEAL B.V., MasterCard Worldwide Inc. or VISA) and the companies which are entitled under an agreement with the owners to provide the Payment Method to third parties; |
| <i>Payment Service:</i> | the payment service consisting of the processing of the Payment Transactions; |
| <i>Payment Transaction:</i> | a procedure initiated by the End User through the Payment Method in which money is transferred or withdrawn; |
| <i>Refund:</i> | a payment which is reversed by order of the Customer and is refunded by the Payment Institution to the Customer; |

- Rules:* all the supplementary and special conditions, policy rules, guidelines, procedures, policies, instructions and other rules of the Payment Method Providers, Payment Institution or any other Financial Institutions applicable to the use of the Payment Service (including expressly the Payment Methods) and thus part of the Agreement, to be found through the link: [Payment documents];
- Statement:* an overview of the Payment Transactions, sums received and to be paid, Chargeback, Refunds etc.;
- Stichting Derdengelden:* Stichting Escrow CURO Payments established in Oss, Obrechtstraat 21.

Article 22 Content of the Payment Service

- 22.1 For the term of the Agreement, Valinso will endeavor to (order to) supply the Payment Service in conformity with that agreed in writing. The Customer knows and agrees that the Payment Service is fully performed by the Payment Institutions and the Payment Method Provider. In this, Valinso will endeavor to supply inter alia the following services to the Customer:
- Valinso will ensure that the Customer gets access to the Payment Service and the Platform. Through the Platform, the Customer can monitor the status of the Payment Transactions;
 - Valinso ensures that Stichting Derdengelden will pay the sums received in the Checking Account through the Payment Transaction to the benefit of the Customer, to the Customer in conformity with the provisions of this Agreement.
- 22.2 For providing the Payment Services, the Payment Institutions hold the required licenses, including a license as cited in the Dutch Act on Financial Supervision. Under its license, the Payment Institution shall meet the conditions regarding inter alia a controlled and integer business conduct, the minimum own capital, securing moneys of its customers and the associated currency rules and information obligations towards Customers.
- 22.3 The Customer vouches that it will meet at all times all the relevant laws and regulations, in particular resulting from the Dutch Act on Financial Supervision, Book 7 Dutch Civil Code and the Dutch Act on Prevention of Money-Laundering and Terrorism Financing as also the Dutch Wet on Sanctions 1977.
- 22.4 In order to secure the moneys coming from the Payment Transaction, the Payment Transactions take place through the Checking Account of Stichting Derdengelden. All the sums received to the benefit of the Customer in the Checking Account will be handled through Stichting Derdengelden. By entering into the Agreement, the Customer authorizes the Payment Institution to receive the payments into the checking account of Stichting Derdengelden.
- 22.5 The Customer knows and agrees that Valinso depends for the performance of the Payment Services upon the Payment Method Provider, the Payment Institution and the Financial Institutions, that they can impose supplementary obligations and conditions (including also but not exclusively the obligations and conditions laid down in the Rules) upon the Customer and its services and products and that Valinso depends upon the (availability and quality of the) payment service provided by these Payment Method Providers, Payment Institution and Financial Institutions and the payment of Payment Transactions by said parties.

- 22.6 Valinso and the Payment Institution will take due care when performing the Agreement and will take into account, at their best abilities, the interests of the Customer, the end users, Payment Method Provider, and the Financial Institution.
- 22.7 Valinso does not warrant that the Payment Service (and the Platform) (i) can be used without interruption at all times and (ii) will be free of errors and defects and that such errors and defects can be remedied within a specific term. Nor does Valinso warrant that third parties will/do not use the Payment Service or the Platform unlawfully. The use depends also, but not exclusively upon the operation of the computer or telephony systems, (internet) connections, updates, patches, servicing and payment service provided by the Payment Institution(s) and the Financial Institution.
- 22.8 Valinso may (temporarily) discontinue or limit the use of the Payment Services in the event that this is required for servicing, adjusting or security, or if this is necessary to reduce or cover any (financial) risks of Valinso, the Payment Institution, Payment Method Provider or Financial Institution, without creating any entitlement of the Customer or End User to damages towards Valinso.

Artikel 23 Article 23 Payment Service and Payment Method

- 23.1 The Customer shall exclusively and solely use the Payment Service in combination with the Hardware approved by Valinso and exclusively for the sale of the products and services reported and (previously) approved by Valinso. Processing the payments for products or services not reported and/or approved is not allowed and will constitute breach of the Agreement.
- 23.2 Valinso grants the Customer the right to provide the agreed Payment Methods as payment methods to its End Users, provided the Payment Method Provider has accepted the Customer.
- 23.3 To the use of the Payment Method the Rules of the Payment Method Provider in question apply. These documents can be found on the Website. By agreeing to the General Terms and Conditions the Customer declares to be familiar with the content of the Rules and agrees to applicability of these Rules to the Agreement. The Customer warrants that it will always strictly follow and meet all the applicable provisions of the Rules and any other instructions of Valinso.
- 23.4 The Customer knows and agrees that for some Payment Methods their use by the Customer is subject to acceptance by the relevant Payment Method Provider. Said Payment Method Provider or Payment Institution may withdraw such acceptance at all times. If the Payment Method Provider or the Payment Institution withdraws its acceptance, Valinso is not held (anymore) to provide the Payment Method in question to the Customer. In addition to the above, Valinso may also decide in case of other pressing reasons (for instance if the Customer does not comply with the Rules or any other provision of the Agreement) not to provide a Payment Method anymore to the Customer or refuse or cease performance of the Payment Service, including the processing and/or performance of a Payment Transaction.
- 23.5 Valinso does not warrant that the Payment Method will operate without interruption. The Customer knows and agrees that malfunctions may occur in the Payment Method, for instance as a result of malfunctions in the internet connections, electricity network, hosting services or as a result of malfunctions in the services provided by the Payment Method Provider or the Financial Institutions.
- 23.6 Valinso is never liable for any damage (regardless of its nature) caused by the Payment Method's not being available (temporarily or not) or delayed or otherwise not, or not correctly operating, regardless of its reason.

- 23.7 Any disputes between the Customer and the Payment Method Provider regarding the use by the Customer (or its End User) of the Payment Method will exclusively be settled between these two parties. Valinso is explicitly not a party to such a dispute and does not bear any responsibility / liability for this either towards the Customer or the Payment Method Provider.

Article 24 Payment Transaction

- 24.1 A Payment Transaction or its processing (including also, but not exclusively its payment) can be refused, not or not fully performed and/or be suspended if:
- a) the order for the Payment Transaction includes incorrect, incomplete and/or unclear data;
 - b) the Payment Transaction regards products and services of third parties;
 - c) the Customer or the End User is involved in fraudulent acts and/or there is fraudulent use or abuse of the Payment Service, or well-founded fear or suspicion thereof;
 - d) the Payment Transaction is contrary to any laws and/or regulations, or there is well-founded fear or suspicion thereof;
 - e) the Payment Transaction does not regard transactions which fall within the normal conduct of business of the Customer and/or which regard sale of products or services that are not covered by the agreed supply of products and services;
 - f) the account of the Customer and/or the End User has been blocked;
 - g) a seizure prevents performance of the Payment Transaction;
 - h) the order for a Payment Transaction was not given in the right manner;
 - i) the security of the Payment Service is jeopardized;
 - j) there is a serious risk that the Customer will not be able to meet its payment obligation resulting from the use of the Payment Transaction;
 - k) there is a suspicion that the Customer acts contrary to the Agreement, including the General Terms and Conditions and the Rules;
 - l) any other pressing and well-founded reasons oppose so.
- Valinso will inform the Customer about this as soon as possible, save this is contrary to objectively justified considerations of security or prohibitions under other applicable laws. In that case, Valinso is not held to pay any sums to the Customer and explicitly is not liable for its effects on the Customer.
- 24.2 The handling and payment of the payments shall not take place before the payment has been received by Stichting Derdengelden in the Checking Account and next the payment has been approved by Stichting Derdengelden and Valinso. And so, no obligation whatsoever rests upon Valinso to handle payments and pay them to the Customer, if they have not yet been received by Stichting Derdengelden in the Checking Account, regardless of the cause of such non-payment. No interest shall be paid on the balance held for the Customer in the Checking Account or in the accounts of Payment Institutions or Financial Institutions.
- 24.3 The Customer warrants that it will refund the sums received by it without delay to Stichting Derdengelden, if there is (i) a Chargeback or any other situation in which there are sums wrongfully received, or (ii) a request to that end of Stichting Derdengelden. The Customer indemnifies Valinso and the Payment Institution from all and any direct and indirect costs and liabilities resulting from sums wrongfully received, regardless of their correctness.
- 24.4 Valinso may set off the Chargebacks and Refunds of a specific period against sums the Customer is still owed by Stichting Derdengelden. By entering into this Agreement, the Customer authorizes Valinso to write off the outstanding sums which cannot be set off against

the sums in the Checking Account, by means of a standing authorization for the bank account of the Customer. If the bank of the Customer requires supplementary (signed) documents to be able to carry out the authorization, then the Customer shall always complete and sign all the required documents.

- 24.5 The Customer knows that the Payment Institution, Payment Method Provider and the Financial Institutions may impose fines, for instance if there are more frequent Chargebacks or Refunds, if the Customer acts contrary to the conditions or guidelines of the Financial Institution or Payment Institutions, or if the Customer acts unlawfully. Valinso will pass on to the Customer all and any fines and expense the Financial Institutions or Payment Institutions charge to Valinso for the sake of the Customer.
- 24.6 Valinso may charge the amount of EUR 25.00 per Chargeback, for the Chargebacks. to the Customer. The Customer indemnifies Valinso and holds it completely harmless from all cost, damage and any fines imposed by the Payment Institution, Payment Method Provider, Financial Institution or any other third parties regarding the Chargebacks of End Users of the Customer.

Article 25 Statement

- 25.1 Valinso shall provide the Customer periodically with a Statement through the Platform. The Statement comprises inter alia information about the Payment Transactions and the sums received.
- 25.2 The Customer shall always check as soon as possible whether the data in the Statement are correct and/or the Payment Transaction has been correctly and fully performed. If the Customer finds incorrectness or incompleteness, then it shall report this as soon as possible in writing to Valinso and take all reasonable measures to avoid any (further) damage. If Valinso finds that an error or mistake has been made, then it shall remedy this as soon as possible. Valinso shall inform the Customer as soon as possible of the error or mistake found. It is authorized to (order to) remedy an error or mistake without the consent of the Customer and to undo any entry wrongly made.
- 25.3 If the Customer did not dispute the Statement in writing within one month after such data were made available to it, then its content will be considered to have been approved by the Customer. If any calculation errors occur in said data, then Valinso will remedy them, also after the one month term has expired.

Article 26 Stichting Derdengelden

- 26.1 In order to secure the sums of money coming from the Payment Transaction, Valinso ensures that the Payment Transactions take place through the Checking Account. All the sums received in the Checking Account to the benefit of the Customer will be processed through Stichting Derdengelden. Stichting Derdengelden thus acts as depositary of the sums of money coming from the Payment Transactions and manager of the (sums of money in the) Checking Account, appointed by Valinso. Stichting Derdengelden performs the payments by order of Valinso. The Customer does not have any agreement with Stichting Derdengelden. When Stichting Derdengelden pays out sums of money to the Customer, the payment obligation of Valinso to the Customer will be reduced by the same amount.
- 26.2 By entering into the Agreement, the Customer authorizes:
- a) Valinso to receive the payments in the Checking Account. In a subcontracting agreement between Valinso and Stichting Derdengelden the conditions regarding management and

keeping of sums of money in the Checking Account by Stichting Derdengelden have been laid down. At the request of the Customer, Valinso will forward said subcontracting agreement to the Customer.

- b) Stichting Derdengelden irrevocably to pay out to Valinso all that the Customer owes Valinso, claimable or on condition, under the Agreement (through setting off, or not). This paragraph is a third-party clause in this sense to the benefit of Stichting Derdengelden. Stichting Derdengelden will thus deduct any sums owed by the Customer to Valinso from the sums of money Stichting Derdengelden must pay to the Customer under the Agreement and shall pay such sums as soon as possible to Valinso.
- c) Valinso and Stichting Derdengelden irrevocably to perform Refunds or payments the Customer orders through the Payment Platform or the Customer or Valinso are held to make based on the Rules or other instructions of the Payment Method Provider or any other Financial Institution, for instance in case of a Chargeback. This paragraph is a third-party clause in this sense to the benefit of Stichting Derdengelden.

Article 27 Relationship between the Customer and the End User

- 27.1 Valinso is explicitly not a party to the agreement between the Customer and the End User. The Customer shall inform the End User adequately about the manner in which it can make a valid payment. The Customer indemnifies Valinso, holds it completely harmless from all and any claims, entitlements and cost, which are the result of not, or not correctly meeting any obligation under the agreement between the Customer and the End User.
- 27.2 The Customer warrants that it:
 - (i) shall meet all the obligations under the agreement with the End User as also all the legal obligations towards the End User and that it shall not enter into any agreements with the End User which are punishable or otherwise contrary to the applicable laws and regulations;
 - (ii) shall meet and comply with all the laws and regulations in full (including also but not exclusively laws and regulations in the field of consumer rights, consumer protection and advertising).(Applicable) laws and regulations are also, but not exclusively, understood to mean the laws and regulations applicable in the countries where the Customer, the End User, Valinso, the Payment Method Provider or any other Financial Institutions involved in the Payment Transaction are established, and in the countries where the products and services are provided, delivered, marketed or used.
- 27.3 If the Customer charges any fees to the End User for payment through the Payment Service, then the Customer shall comply with the applicable laws and regulations and give the End User inter alia insight into the costs preceding the Payment.
- 27.4 The Customer warrants that it has set up a duly operating and well-documented complaint procedure and that said complaint procedure is easy to find.
- 27.5 The Customer shall order to process exclusively Payment Transactions the End User has given an order to.

Article 28 Cooperation and Guarantees of the Customer

- 28.1 The Customer is responsible for the purchase and operation of all the connections, (telecommunication) equipment and programs required for use of the Payment Service, save otherwise agreed.

- 28.2 The Customer is held to take appropriate technical and organizational measures to protect the transaction data and the personal data of the End User from unlawful use or loss. The Customer is not allowed to publish these data and/or make them available to third parties save express consent of the End User.
- If the Customer finds any flaws regarding a Payment Transaction, the Payment Service or Payment Method, and their use, it shall inform Valinso about this without delay in writing (including also by email).
- 28.3 The Customer warrants that it will not use the Payment Service (or let it be used) for accepting payments for products and/or services:
- (i) the use, supply, sale, delivery or possession of which is punishable or otherwise contrary to the applicable laws and regulations in the Netherlands or in the country where the Customer, the End User or the Payment Method Provider is established or where the products and services are supplied, marketed or used;
 - (ii) are contrary to the Rules, the acceptance policy applied by Valinso or the Payment Method Provider;
 - (iii) in respect whereof there is the suspicion in reasonableness that the products and services infringe (intellectual property) rights of third parties or are otherwise unlawful towards third parties, or in respect whereof there is a reasonable suspicion that (normal) use of the products and services will result into infringement of (intellectual property) rights of third parties or will be otherwise unlawful towards third parties;
 - (iv) are not sold through the Hardware;
 - (v) are not sold and/or supplied by the Customer itself but by third parties;
 - (vi) derogate from the product or service offer communicated to Valinso at the start of the Agreement and approved by Valinso;
 - (vii) are otherwise contrary to the Agreement.
- 28.4 The Customer moreover warrants that it:
- a) will always timely and fully meet its obligations from the Agreement;
 - b) will endeavor to prevent unauthorized access to the systems of Valinso and/or the Payment Institutions and always promptly report all (suspicions of) fraud in writing;
 - c) will secure its own systems, applications and supporting infrastructure against unauthorized access;
 - d) will not provide any data regarding Payment Transactions to third parties and will not (order to) process them in a manner contrary to the legal obligations regarding general data protection and indemnifies Valinso from claims of third parties to this end;
 - e) will comply at all times with the instructions as comprised in the (connection) documentation and other instructions of Valinso as they may be given at any time by Valinso. Valinso is not liable for any (direct/indirect) damage incurred by the Customer as a result of the Customer's not, or not correctly complying with instructions as given;
 - f) will not perform any acts which might harm the reputation and/or (trade) name, the trademark and/or (other) intellectual property rights of Valinso, the Payment Method Provider or the Financial Institution;
 - g) will not split up any Payment Transactions into two or more Payment Transactions;
 - h) will not refund any Payment Transaction into a checking/bank account number other than the one the Payment Transaction has been initially deducted from;
 - i) will not accept any money from End Users for performing and paying a Refund;
 - j) will not use the Payment Service:

- for Payment Transactions for or on behalf of third parties or for Payment Transactions which have not come about between the Customer and End User or were initiated for the Customer;
 - to give the End User cash;
 - for Payment Transactions the Customer knows or should reasonably have had a suspicion of that they are contrary to the laws and rules, or unlawful in any other manner.
- 28.5 The Customer is not allowed to start or let continue any technical processes it could reasonably suspect to hinder Valinso, the Payment Institution or the other users of the Payment Service or affect the Payment Service. The Customer shall use at all times the most recent versions of antivirus programs and virus detection to protect the infrastructure of Valinso and the Payment Institution from viruses, worms and/or any other malicious effects whatsoever.
- 28.6 Within the context of the Agreement, the Customer will be assessed inter alia through the CDD audit on its solvency. In the CDD audit the products and services offered by the Customer can also be audited and checked for compliance with the acceptance policy. The audit will be carried out in conformity with the applicable laws, including also, but not exclusively the Dutch Act on Financial Supervision (Wft) and the Dutch Act on Prevention of Money-Laundering and Terrorism Financing (Wwft) and any other guidelines published by Valinso. If the Customer refuses to timely grant cooperation in this audit, Valinso is entitled to charge all the costs made by itself or by the third parties (including the Payment Institution) to the Customer.
- 28.7 The Customer shall always provide Valinso, at first request, in any case by two business days, with all the relevant information and data (including in any case all the information and data requested by Valinso) and grant any further cooperation. The Customer vouches that the data and information provided by it are correct, complete and up-to-date. During the term of the Agreement the Customer commits itself to always inform Valinso promptly about any change in (company) data, business conduct, products and services and other circumstances, including also but not exclusively changes and circumstances in respect whereof reasonably the suspicion exists that Valinso would not accept the Customer, if it entered into an agreement with it again. Change of data and circumstances also cover, but not exclusively, the following:
- (de)merger and/or discontinuation/liquidation of the company of the Customer;
 - any (other) form of business transfer / takeover of the company of the Customer;
 - change of the data as entered into the register of companies of the Chamber of Trade and Industry (change of the legal and authorized representatives/directors/ if applicable, Supervisory Board of the company expressly including also any withdrawals/grants of proxies or appointments of proxy holders);
 - change of bank account;
 - change of VAT number;
 - change of the (reproductions of the) (trade)name, logo, or any other distinctive sign of the Customer;
 - change of contacts, contact details, email addresses, website;
 - change of the (type/kind) products or services offered by the Customer and/or change of the conditions on which they are offered or of the target group (including age group) to whom they are offered;
 - change of the payment services used by the Customer.

- 28.8 If the Customer acts contrary to Article 28.7 Valinso may charge to the Customer a contractual fine not open to moderation or setting off to the amount of EUR 5,000.- (five thousand Euros) for each breach and for each day or part thereof that non-compliance continues. All this without prejudice to the right of Valinso to compensation of the damage incurred and to be incurred by it and without prejudice to any other right it has.
- 28.9 If Valinso in reasonableness has the suspicion that the Customer acts contrary to the Agreement, including in particular the articles of Chapter 5, it is entitled to have a (fraud) investigation carried out into the Customer and to suspend the performance of the Agreement. The costs of this (fraud) investigation and its suspension and the resulting damage will be fully to the account of the Customer.

Article 29 Indemnification

- 29.1 It is known to the Customer that Valinso and the Payment Institutions bear responsibility for acquiring solvent customers who meet all the applicable laws and regulations and all the applicable Rules. The Customer is aware of this and realizes its importance to Valinso and that it should behave as a good customer and that it should provide Valinso at all times with the correct, complete and up-to-date information and data regarding its company, business conduct and the products and services provided by it, including also, but not exclusively the data included in Article 23.10. The Customer commits itself to behave in conformity with what behooves in society.
- 29.2 The Customer bears full responsibility and liability for its own acts and omissions, including also but not exclusively its acts and omissions contrary to applicable laws and regulations, this Agreement, rules of conduct, regulations, guidelines or conditions which apply to the Payment Methods selected by it, public policy and/or common decency as also the products or services offered by it to its End Users.
- 29.3 The Customer indemnifies Valinso fully and in the broadest sense and holds it completely harmless from all and any claims, Fines and other measures of Customers, Payment Method Providers, Financial Institutions or any other third parties (and resulting Losses) which have come about as a result of any act or omission of the Customer or can be attributed otherwise to the Customer (its End User or any third parties contracted by the Customer).
In particular, the Customer indemnifies Valinso and holds it completely harmless from all and any sanctions and measures (including penalties and civil fines) imposed by supervisory bodies, the tax authorities, agencies or judicial bodies and all the resulting Losses incurred by Valinso, which have come about as a result of any act or omission of the Customer or can be attributed otherwise to the Customer (its End User or any third parties contracted by the Customer). Acts and omissions are also understood to mean, but not exclusively, acts and/or omissions contrary to the Agreement, the applicable laws and regulations, the Rules which apply to the Payment Methods selected by it, public policy and/or common decency.
- 29.4 The Customer indemnifies Valinso and holds it completely harmless from any third party claim by reason of not, not timely or not duly complying with obligations by the Customer towards such third party. The Customer indemnifies Valinso furthermore from any Losses occurred as a result of the products and services offered by it.

Article 30 Term, Termination and Suspension of Payment Service

- 30.1 If unexpectedly, upon entering into the Agreement the (CDD) audit of the Payment Institution has not yet been completed, the Agreement will be entered on the condition (precedent) that

if Valinso does not accept the Customer by fourteen days as user of the Payment Service, the Agreement will be dissolved. In that event, no obligation rests upon Valinso to pay out any sums received to the benefit of the Customer to the Customer. Valinso may at all times refuse the Customer, based on such CDD, any other information or for whatever reason, or impose further conditions upon the Customer or ask for supplementary information. In that event, no obligation rests upon Valinso to pay out any sums received to the benefit of the Customer to the Customer.

- 30.2 The Payment Service may be terminated by the Customer at any time unilaterally and this taking effect immediately. Valinso may terminate the Payment Service at all times with due account of a notice of one month.
- 30.3 In addition to Article 3 and 9 of these General Terms and Conditions Valinso is entitled to suspend performance of the Agreement taking effect immediately (in full or in part) or to dissolve this (in full or in part), if:
- a) the Customer fails in the performance of its obligations under the Agreement;
 - b) if the Financial Institution must cease the connection of the Payment Institution;
 - c) the Payment Institution loses its license as payment institution;
 - d) the Customer is declared bankrupt, a (provisional) moratorium of payment is granted to it, it liquidates its company, or the Dutch Act on Natural Persons Debt Rescheduling is declared applicable to the Customer;
 - e) part or all the assets of the Customer are seized, a seizure is made to the debit of the creditors of the Customer, or the Customer issues a notification of insolvency;
 - f) the Customer performs any act which harms, or may harm the image and repute of the company of Valinso or the Payment Institution or the Payment Method Provider, or the Customer acts contrary to any legal provision, public policy and/or common decency;
 - g) the Customer does not meet the acceptance policy (anymore);
 - h) there is a situation as cited in Article 24.1;
 - i) Valinso receives the request from the Payment Method Providers, any other Financial Institution, Supervisory body or other agency to suspend or terminate the Agreement (regardless of what manner).
- 30.5 Valinso is not liable, in any case, for any damage (regardless of its nature) and cost of the Customer resulting from a lawful suspension, rescindment or termination of this Agreement by Valinso on the grounds stated above and/or legal grounds.
- 30.6 If Valinso has suspended the performance of the Agreement and next reactivated the Payment Service and/or Payment Method (at the request of the Customer), the Customer owes fees for all and any damage and cost of Valinso caused by closing down and reactivating the Payment Service and/or Payment Method, at a minimum sum of EUR 500.--.

Wijk en Aalburg, April 2020