GENERAL TERMS & CONDITIONS

Company   :   Mavim International Inc.

ARTICLE 1. DEFINITIONS

The following definitions are used in these general conditions:

1.1 *Access Resources:* the resources such as a token or a combination of access code and with a username, by which access can be obtained to the Portal, the server and the Application(s) and/or Storage capacity.

1.2 *Agreement:* the agreement concluded between Mavim and Customer for the delivery of Cloud Service and related products and services, including the executed corresponding proposal or order and all appendices hereto and thereto ("Appendices"). In the event of any express conflict between the provisions of these General Conditions and the terms of any of the Appendices, the provisions of these General Conditions will prevail to the extent necessary to resolve such conflict.

1.3 *Application(s):* the software modules made available by Mavim, as specified in the Agreement, including the underlying databases and development platforms with the corresponding data collection(s) and the relevant documentation.

1.4 *Availability:* the period that the Customer has the Application actually at its disposal by means of the Cloud Service.

1.5 *Cloud Service:* ensuring the up-to-date Mavim application and supporting software are hosted in a secure and reliable way.

1.6 Customer: you, the individual or entity that is contracting with Mavim for access to the Cloud Service and the provision of the Services under the Agreement.

1.7 Documentation: user and technical documentation generally provided to Mavim Customers regarding the Applications, Interface, Cloud Service and Services, as modified by Mavim from time to time.

1.8 *General Conditions:* these General Terms & Conditions of Mavim as amended and in effect from time to time.

1.9 *Interface:* a Tool provided by or on behalf of Mavim to enable communication between the Cloud Service and systems within the domain of the Customer and the domain of Mavim.

1.10 Party: each of Customer and Mavim may be referred to herein individually as a Party and collectively as the Parties.

1.11 *Personal data:* any information relating to a direct or indirect identified or identifiable natural person, such as the user or the employees of the Customer, which is processed when using the Cloud Service.

1.12 *Portal:* the Internet site where the Customer and the User can use the Cloud Service and can request modifications.

1.13 *Server:* a computer or a group of computers belonging together and related hardware ("Cloud") managed by or for Mavim, with webserver equipment, the Application(s), supporting software and/or database software, which is accessible via the Internet.

1.14 *Services:* the services to be performed for Customer by Mavim pursuant to the Agreement, including but not limited to provision of the Cloud Service and any corresponding maintenance and support services for the Applications to be provided by Mavim pursuant to the Agreement.

1.15 *SLA:* the Service Level Agreement, on the basis of which the Services are performed by Mavim.

1.16 *Software*: the whole or any part of the software applications, modules, programs, code or scripts, in object or source code, forming or otherwise required for the use or operation of any portion of the Cloud Service, Interfaces, Application(s), underlying infrastructure or platforms, or other Services.

1.17 *Third-Party Products:* all products and services provided by Mavim originating from third parties.

1.18 *Tools:* the tools to be installed by the User on its computer in order to be able to use the Application.

1.19 *User:* a natural person who has been authorized by the Customer to use available Application(s) and/or storage capacity via the Portal or otherwise in connection with the Cloud Service.

ARTICLE 2. SCOPE OF APPLICATION

2.1 These General Conditions apply to any and all offers and/or provision/delivery of Services and products of Mavim, unless otherwise agreed in writing.

2.2 Purchase conditions or other conditions of the Customer, if any, do not apply and the applicability thereof is rejected, unless otherwise agreed in writing. If purchase conditions or other conditions of the Customer are applicable, the articles from the general conditions of Mavim will prevail.

2.3 Only the conditions of the third-party supplier in question apply to Third-Party Products.

2.4 Mavim is at all times entitled to make modifications or to add further provisions to the General Conditions. The amended General Conditions of Mavim will be sent to the Customer and will apply within 30 (thirty) days after dispatch, unless the Customer lodges a written objection thereto. In case no agreement can be reached after objection, the customer may terminate the agreement immediately.

ARTICLE 3. PROVISION OF SERVICES GENERAL

3.1 Subject to payment of all applicable fees by Customer, Mavim will perform the Services in a professional manner and in accordance with standard industry practice and the corresponding Documentation.

3.2 In order to allow a proper performance of the Agreement by Mavim, the Customer will always in good time provide all data and information reasonably required by Mavim.

3.3 The Customer warrants the correctness and completeness of the data, the information, designs and specifications provided by him to Mavim.

3.4 Mavim makes a reasonable effort to observe as far as possible the (delivery) deadlines and/or dates or dates of completion specified by Mavim or agreed on between the parties. The agreed interim dates or dates of completion are target dates, they do not have a binding effect on Mavim and they are for information purposes only.

3.5 If it is likely that a term will be exceeded, Mavim and the Customer will hold consultations to discuss the consequences of this failure to meet the deadline for the future planning.

ARTICLE 4. DESCRIPTION OF CLOUD SERVICE

4.1 The Cloud Service to be delivered by Mavim comprises the following:
a) making the Application(s) (and associated access to User facing infrastructure/platform functionality specified in the Agreement) available to the Customer;
b) providing the Customer with the right to use the Application via the Portal in accordance with the provisions of the Agreement;
c) granting a right of use for the Interface;
d) rendering Support to the Users as described in further detail in the SLA;
e) providing additional services relating to the Cloud Service by Mavim to the Customer on request.

4.2 The functionality of the current version of the Application will be described in user documentation available on the Portal in electronic form.

ARTICLE 5. AVAILABILITY AND ADAPTION OF CLOUD SERVICE

5.1 Mavim will endeavor to make the Cloud Service function properly and will aim at the highest possible availability, quality and security of the Cloud Service and as a minimum in accordance with the service levels in the SLA. However, Mavim does not guarantee that the Cloud Service will function without any errors, failures or interruptions.

5.2 Mavim reserves the right to make interim changes to the technical and functional features of the Cloud Service in order to improve its functionality and to rectify errors, if any, or to comply with the applicable laws and regulations.

5.3 Subject to clause 5.1, Mavim makes an effort to detect and rectify errors, if any. However, Mavim cannot guarantee that all errors will be rectified.

5.4 Mavim reserves the right to take the Cloud Service temporarily out of service for the purpose of maintenance, modification or improvement of the computer systems of Mavim. Mavim will see to it that such an interruption of service will take place outside Customer's business hours as far as possible and will inform the Customer in good time in advance of the planned taking out of service. Such an announced interruption of service of the Cloud Service is under no circumstances to be considered as a failure on the part of Mavim to comply with its obligations with respect to the Customer.

ARTICLE 6. TOOLS

6.1 Except with respect to the Interface, the Customer is responsible for the availability and functioning of all Tools necessary for the access to and the use of the Cloud Service, including the used (peripheral) equipment and software, auxiliary applications, configuration and Internet connection to be used by the Customer, which meet the technical and functional specifications specified by Mavim.

6.2 Additional (license) conditions (of third parties) may apply to the use of the auxiliary applications. Mavim does not guarantee the full functionality of the auxiliary applications used by the Customer.

ARTICLE 7. ACCESS TO THE CLOUD SERVICE

7.1 The Customer is responsible for all usages, with or without his permission, of the Cloud Service and of the Access Resources made available to the Customer. Mavim is not liable for damage/loss on the part of the Customer and/or third parties which has been caused by unauthorized use of the Access Resources.

7.2 The Access Resources provided are nontransferable, strictly private and only intended for use within the Customer's organization. The Customer shall ensure that it and its Users comply with the Agreement with regard to the use of the Access Resources and keep these secret from third parties.

7.3 Mavim may change the Access Resources as it sees fit and will inform the Customer thereof in good time.

7.4 The Customer will inform Mavim without delay if unauthorized use is made of the Access Resources or if the Customer may reasonably suspect that such is the case.

7.5 The Customer may request Mavim to block the Access Resources. Mavim is also at all times entitled to temporarily block Access Resources at its own discretion if Mavim is aware that unauthorized use is made of the Access Resources. In that case Mavim is not liable for damage/loss on the part of the Customer and/or third parties which is caused by blocking of the Access Resources.

ARTICLE 8. USE OF THE CLOUD SERVICE

8.1 When using the Cloud Service, the Customer warrants in any case that Customer shall, and shall ensure that the User(s) shall, in so far as relevant:

a) provide for the protection of the (peripheral) equipment, software, infrastructure and Internet connection against viruses, computer crime and (other) unlawful use by the User(s) or third parties;

b) not carry out acts or arrange for acts to be carried out which may cause failures in the Cloud Service, (computer) networks or infrastructures (of other users) or in respect of which a nuisance, limited use or unforeseen use (for other users) can be caused;

c) not misuse Access Resources or penetrate or try to penetrate the Cloud Service;

d) not, without prior express permission in writing of Mavim, disclose, reproduce or otherwise use information and data provided by Mavim in the context of the Cloud Service, unless the information and data are intended to be used in the internal business operations of the Customer;

e) not attempt to copy, duplicate, create derivative works from, frame, mirror or republish in whole or part of the Software or any templates, frameworks, risk controls, templated treatments or other data, information or materials provided or made accessible by Mavim, including any embedded processes in the Software;

f) not attempt to adapt, modify or alter in any way the Application, Cloud Service, any Software or any portion of any of the foregoing;

g) not permit any third party to attempt to disassemble, decompile, reverse engineer, convert or otherwise reduce to human-perceivable form (including but not limited to or source code), the Software or any portion thereof;

h) have appropriate measures in place to limit access to the Application, Interface and Cloud Service to Users only, and ensure that no User shares its right to access the Cloud Service or any corresponding user names, passwords or other login information with any third party or otherwise makes available to any third party, directly or indirectly, by any technical means, the Cloud Service and any associated Documentation;

j) not upload or otherwise disseminate any virus, adware, spyware, worm, or other malicious code through or into the Application or Interface or Cloud Service; or

k) not develop any solution or software which is substantially similar in its function or expression to any part of the Application or Interface or Cloud Service.

8.2 If the Customer and/or User(s) acts contrary to one or more of the aforementioned rules, the Customer will be obliged to follow the reasonable instructions given by Mavim in that connection or cause these instructions to be followed by the User(s).

8.3 After investigation and discussion with customer, Mavim may limit access to the Cloud Service by taking Access Resources out of service or by suspending the provision of Services if Mavim has a strong suspicion that any of the foregoing is being used contrary to the provisions of the Agreement. Notwithstanding the foregoing, Customer's obligation to pay shall continue during any such limitation or suspension.

ARTICLE 9. APPLICATIONS OF THIRD PARTIES

9.1 If and in so far as Mavim in the performance of the Services makes Applications or other software of third parties available to the Customer, instead of the stipulations between Mavim and the Customer, the conditions of those third parties apply as far as those Applications and/or other software is concerned. The Customer accepts the conditions of third parties referred to. The Mavim Cloud Service is hosted on MS Azure, the Customer accepts the MS Azure Terms and Conditions.

9.2 If and in so far as the conditions of third parties referred to are considered not to be applicable or are declared to be inapplicable in the relationship between the Customer and Mavim for whatever reason, the stipulations between Mavim and the Customer on the use of software will apply.

9.3 Mavim can never be held liable with regard to the use and the maintenance of the Application of third parties for more than or contrary to what applies in the relationship between Mavim and its supplier in question of that Application.

ARTICLE 10. USE UNDER A LICENSE OF APPLICATION AND INTERFACE

10.1 Mavim grants to the Customer the nonexclusive and nontransferable right of use of the Application(s) and Interface, and the relevant documentation for the duration of the agreement.

10.2 The right of use of the Application(s) is limited to the exclusive employment for one's own use of the Application(s) for the number of specified users agreed on with Mavim. If this number of specified users is exceeded, the Customer is obliged to inform Mavim thereof.

10.3 The right of use for Application(s) is limited to the object code. Rights to and the source code itself are not provided, unless expressly otherwise agreed in writing.

10.4 The Customer is not allowed to copy, duplicate or modify the Application(s) himself and/or through third parties in whatever way, without having received the prior permission from Mavim to do so.

10.5 The right of use to the Application(s) is nontransferable to third parties (third parties also include parent companies, sister companies and/or subsidiaries of the Customer).

10.6 Without written permission of Mavim, the Customer is not entitled under whatever title or in whatever way to make the Application(s) available to third parties (third parties also include parent companies, sister companies and/or subsidiaries of the Customer).

10.7 The right of use commences after payment has taken place by the Customer and after the other obligations to which the Customer is subject have been complied with.

10.8 Mavim is entitled to incorporate technical limitations and control mechanism in the Application(s) in order to prevent and/or to check that the actual number of specified users and/or the duration of the license does not exceed the agreed number of specified users and/or the agreed duration.

ARTICLE 11. REMUNERATION AND PAYMENT

11.1 The remuneration to be paid for the products and services are incorporated in the Agreement.

11.2 The remunerations specified in the Agreement (including Appendices) and the remunerations otherwise discussed by the Parties during the term of the Agreement are expressed in dollars and are exclusive of turnover tax and other government levies.

11.3 Mavim is entitled to increase its fees payable hereunder at any time and from time to time, including the right to adjust the prices and rates once per contract year, provided that the aggregate percentage increase with respect to a given calendar year shall not exceed the corresponding inflation rate published by the U.S. Department of Labor's Bureau of Labor Statistics for such year. Mavim will inform the Customer at least three months in advance in writing of rate changes. If the Customer does not agree to a price change, the Customer is only entitled to terminate the agreement as from the date that the price change will be in effect if the total price increase during 1 (one) year exceeds the inflation rate reported by the U.S. Department of Labor's Bureau of Labor Statistics of Statistics of the current year (or the previous year for price increases announced for the next year).

11.4 Mavim will invoice the agreed remuneration to the Customer in advance on a monthly basis. The final date of the payment term of an invoice is 14 days of the date of an undisputed invoice. After expiry of the payment term, an interest rate of 2% or the highest interest rate permitted under applicable law per annum is payable as well as reasonable remuneration of the extrajudicial costs incurred by Mavim in connection with the collection of the invoice in question. In case of disputes the customer can challenge the invoice by sending an email to the account manager. During the handling of the dispute the invoice will be frozen.

ARTICLE 12. INTELLECTUAL PROPERTY RIGHTS

12.1 All rights of intellectual property to all Applications, Interfaces, other software, documentation and other materials developed or made available by or on behalf of Mavim or its licensors, before, during or after the term of the Agreement in which any form of intellectual property may be vested, rest exclusively with Mavim or its licensors.

12.2 The Customer only acquires the nonexclusive rights of use and entitlements specified in the Agreement or otherwise expressly granted by Mavim in writing. The Customer may not otherwise reproduce or publish the Applications, Interfaces, or any other software, documentation or other materials developed or made available by Mavim in connection with the Services. The Customer is not allowed to remove or to modify any notice pertaining to copyrights, brands, trade names or other rights of intellectual property from Applications, Interfaces, or other software, documentation or other materials developed or made available by Mavim in connection with the Services, including notices pertaining to the confidential nature and secrecy of any of the foregoing.

12.3 Mavim is allowed to take technical measures for the protection of the Applications, Interfaces, and other software, documentation or other materials developed and made available in connection with the Services.

ARTICLE 13. CONFIDENTIALITY

13.1 The Customer and Mavim each shall ensure that any and all data received from the other Party, of which it is known or should reasonably be known that these are confidential, remain subject to secrecy. The Party receiving confidential data will only use these for the purpose for which these were provided. Data will in any event be treated as confidential if these have been specified as such by one of the Parties. Examples of confidential data are invoicing details and details to provide support. E.g. names, email addresses, bank account details.

13.2 The Parties undertake to use the information referred to in paragraph 13.1 hereinabove only for the performance of the Agreement.

13.3 The Parties undertake to impose the same obligations on persons who have been engaged by them in the performance of the Agreement as incorporated hereinabove. Customer is only permitted to share confidential information of Mavim with its employees and advisors who are obligated by confidentiality

restrictions at least as restrictive as those found in the Agreement and Customer is solely responsible for any misuse of Mavim's Confidential Information by its Users, advisors or personnel.

13.4 The above-mentioned duties of confidentiality remain in force during the term of the Agreement and until two years after its termination.

ARTICLE 14. DATA

14.1 The Customer remains the party entitled to the data stored, processed, incorporated or otherwise entered by Customer or its Users using the Cloud Service.

14.2 The Customer and its Users decide for themselves which data are stored, processed or otherwise entered using the Cloud Service. Mavim has no knowledge of these data.

ARTICLE 15. PROCESSING OF PERSONAL DATA

15.1 If Mavim processes personal data in the context of the performance of the Agreement, Mavim and the Customer will enter into a data processing agreement.

ARTICLE 16. LIABILITY AND INDEMNIFICATION

16.1 THE CLOUD SERVICE, THE APPLICATION, INTERFACE AND ALL OTHER SERVICES AND DOCUMENTATION ARE PROVIDED "AS IS", WITHOUT WARRANTY OF ANY KIND, AND CUSTOMER HEREBY WAIVES AND MAVIM EXPRESSLY DISCLAIMS ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, RELATING TO THE CLOUD SERVICE, THE APPLICATION, THE INTERFACE AND ALL OTHER SERVICES AND DOCUMENTATION AND/OR THIS AGREEMEMT, INCLUDING BUT NOT LIMITED TO WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, ACCURACY, COMPLETENESS, TITLE AND NONINFRINGEMENT OF THIRD PARTY RIGHTS. TO THE EXTENT PERMITTED BY APPLICABLE LAW, MAVIM SHALL NOT BE LIABLE FOR ANY CLAIM, OR FOR ANY DIRECT, SPECIAL, INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES, OR FOR ANY DAMAGES WHATSOEVER RESULTING FROM LOSS OF USE, BUSINESS, DATA OR PROFITS, TO THE EXTENT ARISING FROM, OUT OF OR IN CONNECTION WITH THE USE OF THE CLOUD SERVICE, THE APPLICATION, THE INTERFACE OR ANY OTHER SERVICES OR DOCUMENTATION OR THE AGREEMENT, REGARDLESS OF THE FORM OR ACTION (E.G. CONTRACT, NEGLIGENCE, OTHER TORTIOUS ACTION, OR OTHERWISE), AND REGARDLESS OF WHETHER MAVIM HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH CLAIM OR DAMAGES.

16.2 THE CUMULATIVE LIABILITY OF MAVIM TO THE CUSTOMER, IN THE AGGREGATE, FOR ALL CLAIMS RELATED TO THE CLOUD SERVICE, THE APPLICATION, THE INTERFACE, ALL OTHER SERVICES AND DOCUMENTATION AND THE AGREEMENT, SHALL NOT EXCEED THE TOTAL AMOUNT OF ALL FEES PAID TO MAVIM HEREUNDER FOR THE 6 MONTH PERIOD PRECEDING THE DATE OF THE CLAIM. CUSTOMER'S SOLE AND EXCLUSIVE REMEDIES ARE SET FORTH IN THE AGREEMENT.

16.3 Unless performance has been rendered permanently impossible solely by the actions of Mavim, the liability of Mavim will only arise due to an attributable failure to perform an Agreement if the Customer gives Mavim written notice of default without delay, and if Mavim is unable to cure such default within three (3) months from the date it received such notice. The notice of default must include a full and detailed description of the alleged failure, so that Mavim is actually provided with the opportunity to respond adequately to the notice of default.

ARTICLE 17. FORCE MAJEURE

17.1 Neither Party shall in any circumstances be in breach of the Agreement nor liable for delay in performing, or failure to perform, any of its obligations under the Agreement if such delay or failure results from events, circumstances or causes beyond its reasonable control, including, without limitation, strikes, lock-outs or other industrial disputes (whether involving the workforce of a party hereto or any other party), failure of a utility service or transport or telecommunications network, act of God, war, riot, civil commotion, pandemic, malicious damage, requirements (including travel restrictions) of any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood, storm or default of suppliers or sub-contractors. In such circumstances the affected Party shall be entitled to a reasonable extension of the time for performing such obligations, provided that if the period of delay or non-performance continues for three (3) months, the Party not affected may terminate the Agreement upon written notice to the other Party; *provided*, *however*, that such termination shall in no way affect Customer's obligations to pay all amounts that are due and payable to Mavim immediately prior to such termination.

ARTICLE 18. DURATION AND TERMINATION

18.1 The Agreement is entered into for the agreed duration. If no term has been agreed, the Agreement has a term of 1 year. The Agreement will each time be extended automatically by the duration of one year, unless the Customer or Mavim terminated the Agreement in writing by registered letter subject to three months' notice before the end of the period in question.

18.2 Either Party is entitled to terminate the Agreement due to an attributable failure to perform the Agreement if the other Party is in breach of essential obligations arising from the Agreement. Termination is only possible after

a full and detailed written notice of default has been delivered to the non-breaching party, and the breaching party fails to cure such breach within three (3) months from receiving such notice. Notwithstanding the foregoing, Customer's payment obligations under the Agreement are deemed to constitute essential obligations of Customer under the Agreement, and accordingly, Mavim may terminate the Agreement with immediate effect without providing notice if the Customer fails to timely pay any amounts when they become due hereunder.

18.3 Upon termination of the Agreement, the performance already rendered in execution of the Agreement will not be undone, unless the Customer proves that Mavim is in default as regards an essential part of that performance. In that case the value of the performance already rendered by Mavim for the Customer (subject to proof to the contrary) will be assessed to be equivalent to the value of the remunerations which have been paid already. Amounts invoiced by Mavim before the termination in connection with all that Mavim has already performed or delivered properly in execution of the Agreement remain fully due subject to the provisions set out in the preceding sentence and will become immediately due and payable upon termination.

18.4 Without prejudice to article 18.2 and 18.5, the Customer is not entitled to terminate the Agreement before the end of the term.

18.5 Either Party may terminate the Agreement, wholly or in part, with immediate effect in writing without notice of default being required if with respect to the other Party a petition in bankruptcy is filed, or if the company of the other Party will be winded up or terminated, with the exception of a restructuring of companies. In the event of bankruptcy of the Customer the right to use the Cloud Service, the Application and the Interface will immediately terminate.

ARTICLE 19. CONSEQUENCES OF TERMINATION

19.1 In case of termination of the Agreement, Mavim will provide reasonable assistance to Customer in order to migrate data entered by Customer or its Users through the Cloud Service, to the Customer or to a third party designated by the Customer. The Parties will hold consultations about the extent of the effort to be made by Mavim. All costs incurred by Mavim in connection with such migration will be charged to the Customer and Mavim shall be under no obligation to release such data to the Customer (or to a third party designated by Customer) unless and until such costs are paid in full by Customer.

19.2 After termination of the Agreement, the Customer may submit a request for a once-only supply of the data entered when using the Cloud Service. Mavim will make the data available to the Customer in a standard size so that these data can be reasonably processed by the Customer. Mavim is not subject to a (statutory) retention period for the data and information entered by the Customer. In the event that, after the termination of the Agreement, the Customer has failed to indicate forthwith that Customer requires the aforementioned transfer of the data, Mavim is entitled, without giving prior notice, to immediately remove from the Server data which are stored, processed, incorporated or otherwise entered by means of the Cloud Service and to destroy these data.

ARTICLE 20. DISPUTES AND APPLICABLE LAW

20.1 The Agreement shall be governed by the laws of the State of Delaware, without reference to its conflict of laws provisions, and the parties each agree that for actions arising from the Agreement, they subject themselves to the exclusive jurisdiction of the federal or state courts of the Commonwealth of Massachusetts located within the city of Boston, Massachusetts.

ARTICLE 21. OTHER STIPULATIONS

21.1 The version of any communication received or stored by Mavim is to be considered as authentic (including logfiles), subject to proof to the contrary to be produced by the Customer.

21.2 The Customer is not entitled to transfer the rights and obligations arising from the Agreement to a third party without written permission of Mavim. Mavim will not withhold permission without reasonable grounds; however, Mavim is entitled to make granting this permission subject to reasonable conditions.

CONTACT INFORMATION

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