

GENERAL TERMS AND CONDITIONS

1. Definitions

In these General Terms and Conditions are understood:

Pincvision: The private company with limited liability **Trade Compliance Europe B.V.**, whose registered office and place of business is in (7005BC) Doetinchem, at Terborgseweg 102, registered in the Chamber of Commerce with number 09130113. VAT number NL810916435B01, reachable on phone number +31(0)88-4321800 or per email: info@pincvision.com.

Customer: The entity who has entered into an Agreement with Pincvision.

Party(ies): Pincvision and Customer individually or jointly.

Agreement: The written Agreement and/or the scope(s) of work and/or the Standard Operating Procedure, whereby Pincvision will perform specific services and Customer undertakes to pay a price for it.

Written/in Writing: In writing, by email, via Pincvision's website or by any other electronic means agreed between Parties whereby messages are stored and can be made readable within a reasonable period of time.

2. General

- 2.1. These General Terms and Conditions apply to and form part of all proposals, offers, agreements and legal relationships under which Pincvision provides goods and/or services of whatever nature to the Customer, and also after termination of such relationship. Applicability of any purchase or other conditions from Customer or any other party, Pincvision explicitly rejects, unless an expressly Written acceptance thereof.
- 2.2. Deviations from these General Terms and Conditions are only valid if expressly agreed in Writing by Pincvision.
- 2.3. The provisions of these General Terms and Conditions apply unless otherwise expressly agreed in the Agreement.
- 2.4. Agreements with and/or promises from employees, agents and/or assistants from Pincvision are only binding if confirmed and in Writing by the person authorized by Pincvision.
- 2.5. All offers and quotations of Pincvision are without obligation and can be revoked by Pincvision.
- 2.6. In all circumstances the administration of Pincvision is decisive.

3. Price and payment

- 3.1. With regard to services performed by Pincvision, the Customer will pay a price in accordance with the provisions of the Agreement. The prices specified in the Agreement are exclusive of turnover tax (VAT).
- 3.2. Transportation, translation costs, postage costs, export and import duties, custom clearance fees, taxed, etc. will be borne by the Customer.
- 3.3. Customer shall reimburse reasonable and necessary expenses for out-of-country travel at Customer's request, including an administrative surcharge equal to 10% of applicable hourly rates of the specific specialist plus out of pocket expenses. All expenses must be approved by the Customer in advance and a request for reimbursement must be accompanied by such documentation as Customer may request.
- 3.4. The agreed and described fees stated in the Agreement can be increased yearly in accordance with the indexation (general inflation; "Consumentenprijzen, inflatie") published by the CBS ("Centraal Bureau voor de Statistiek"). For the increase Pincvision will use the most recent indexation from October-October, hence the indexation of October previous to the date of the increase.
- 3.5. In addition to article 3.4, Pincvision is entitled to adjust prices at least once per calendar year, and/or if the nature and content of the agreed work are changed in the interim. Pincvision shall inform the Customer of price changes by Written notice at least one calendar month prior to the effective date of the change. If the Customer does not wish to agree to such an adjustment, the Customer shall, within 30 days after the notice, be entitled to terminate the Agreement before the date on which the adjustment would have become effective.
- 3.6. Any additional time spent by Pincvision on top of the agreed time – for example in case of issues as mentioned in article 4.4 – will be invoiced at the applicable hourly rate (as agreed in the Agreement).
- 3.7. Travel time is charged against 50% of the applicable hourly rate of the specific specialist. In addition, kilometer allowance in The Netherlands is charged at (at least) € 0,35 per kilometer from Pincvision's office in Doetinchem to the customer's location. The travel distance will be determined on the basis of the ANWB website (routeplanner).
- 3.8. Every month, the customer will receive a detailed invoice including all costs involved such as fixed fees, billable hours and kilometer allowance. The customer must pay the invoice, without discount, suspension or settlement payable to Pincvision within 30 days after the date of the invoice in the currency as specified in the invoice. (unless other agreed upon in the SOW). If and insofar as the Customer wishes to receive payment through an internal purchase order process, the Customer must have provided the PO number to Pincvision at the time of closing the order. Requesting a PO number must not delay the payment to Pincvision. In the unlikely event that the payment

does not take place within 30 days as mentioned in these payment terms, Pincvision is entitled to apply a surcharge of 5% to the invoice for the next invoice.

- 3.9. If the Customer does not pay the amounts within the prescribed payment term, Customer is in default without requirement of any further notice. The Customer is then interest on the outstanding amount of 1.5% per month indebted to Pincvision. The extrajudicial costs related to the recovery and collection of late payments shall be for the account of the Customer. In the event Pincvision has to go to court to recover and collect payments, Pincvision will also be eligible for reimbursement of legal costs.
- 3.10. If bankruptcy is requested with respect to Customer or if the company of Customer is liquidated or terminated other than in consequence of reconstruction or merger, Pincvision is entitled in these circumstances to exercise its rights and demand immediate payment.
- 3.11. Customer shall not be entitled to set off or to suspend a payment, unless in the situation described in article 6.4.

4. Execution

- 4.1. The employees of Pincvision work under the management and supervision of Pincvision.
- 4.2. Pincvision shall properly exert its best efforts to observe agreed delivery and other period as much as possible. Delivery dates given by Pincvision shall never be regarded as firm dates, unless it is expressly agreed otherwise between the Parties.
- 4.3. Pincvision shall make every effort to effectuate its services with due care and in accordance with Written arrangements and procedures agreed on with the Customer.
- 4.4. In case there are issues on the side of the Customer, for example in relation to the data format of the data the Customer has to provide to Pincvision, the timing and method of retrieving this data, clarity and understanding of the content of data, the timing and method of requests for information and deliverables, Pincvision will work with the Customer to come to an acceptable solution or temporary workaround for the problem. Any additional time spent by Pincvision on top of the regular processes will be invoiced at the applicable hourly rate.

5. Obligations Customer

- 5.1. Customer agrees to provide adequate access to knowledgeable and qualified personnel in order to enable Pincvision to perform the Services as set forth in the Agreement. Such personnel shall have the authority to make decisions on behalf of customer in a timely fashion. Customer further agrees to provide a fully operational computer network and system capable of supporting and enabling the requirements of the Agreement as of the commencement of the Services set forth thereunder.
- 5.2. The Customer warrants the accuracy and completeness of the information and data on which Pincvision bases its offer and which have been stated by or on behalf of the Customer to Pincvision.
- 5.3. The Customer shall always furnish Pincvision in a timely manner with all data, documents and/or information which is useful and necessary to execute the Agreement properly and provide full cooperation.
- 5.4. Pincvision will use the information, documents and data provided by the Customer. The Customer is responsible for the accuracy and completeness of the information, documents and data.
- 5.5. The Customer will furnish data, documents and information to Pincvision on a data carrier that meets the specifications prescribed by Pincvision.
- 5.6. Any additional time spent by Pincvision, because Customer does not provide Pincvision with the necessary data, documents and information to execute the agreement, or does not provide this in a timely manner or in accordance with the Agreement made, will be invoiced at the applicable hourly rate.
- 5.7. If the Customer does not provide Pincvision with the necessary data, documents and information to execute the agreement, or does not provide this in a timely manner or in accordance with the Agreement made, Pincvision shall be entitled to suspend the execution of the Agreement in whole or in part, and it shall be entitled to charge the ensuing expenses in accordance with its usual price, all of this without prejudice to the right of Pincvision to exercise any other legal right.
- 5.8. If a meeting agreed-upon and necessary to carry out the agreed activities cannot take place, Customer will communicate this to Pincvision 1 week prior to the meeting date. In the absence of timely notice, Pincvision may decide to invoice the allocated resources against the applicable hourly rate.
- 5.9. The Customer may not transfer any obligation under the Agreement and/or these General Terms and Conditions to any third party without the prior Written permission of Pincvision.

6. Termination

- 6.1 The duration of the contract will be agreed in the Agreement.
- 6.2 A fixed term Agreement shall be tacitly extended each time by the length of the original period, unless Pincvision or the Customer terminates the Agreement in Writing with due observance of a notice period of three calendar months before the end of the period, or end of the agreed project, concerned.
- 6.3 An Agreement entered into for an indefinite period can only be terminated in Writing serving a notice period of six calendar months.
- 6.4 Notwithstanding the terms in article 5.5 and 8.2, a Party shall be entitled to terminate a fixed term Agreement only before the expiration of the term because of the other Party fails imputably to perform an essential obligation under the Agreement, after a sound and as detailed as possible notice of default, with a deadline of two weeks provided for the remedy of the failure. Parties shall observe a notice period of two weeks.
- 6.5 After the expiry of the term of payment, without the Customer having fully satisfied its payment obligations to Pincvision, or if the Customer does not comply with its other obligations arising from the Agreement, Pincvision has the right to terminate the Agreement immediately and/or to immediately suspend/cease its activities under this Agreement. Customer remains obliged to pay the fees agreed in the Agreement.
- 6.6 Any Party may without notice and without judicial intervention terminate the agreement, wholly or partly or suspend further performance, if bankruptcy is requested with respect to the other Party, one of the Parties apply for or is granted a (preliminary or definitive) suspension of payments order, or if the company of the other Party is liquidated or terminated other than in consequence of reconstruction or merger, whether or not a suspension of payment is provided. Pincvision is also entitled in these circumstances to exercise its rights and demand immediate payment.
- 6.7 If the Customer chooses not to use the original services of Pincvision during the notice period, the Customer is obliged to pay the fees agreed in the Agreement.
- 6.8 Pincvision will archive filed declarations and data used for 7 years. After this period, Pincvision will delete the declarations and data. If agreed in the Agreement, Pincvision could transfer the data to Customer. Any data transfer to Customer will be invoiced at the applicable hourly rate.

7. Liability

- 7.1. Pincvision's total liability for breach of the Agreement or otherwise is limited to direct damages, up to the amount for the stipulated price of the Agreement for one year, excluding VAT.
- 7.2. "Direct damage" shall solely mean:
 - a) reasonable expenses which the Customer would have to incur to make the performance of Pincvision conform to the Agreement; this alternative damage shall not be compensated, however, if the Agreement is rescinded by or at the suit of the Customer;
 - b) reasonable expenses incurred to determine the cause and scope of the damage, insofar as the determination relates to direct damage within the meaning of these Terms and Conditions;
 - c) reasonable expenses incurred to prevent or mitigate damage, insofar as the Customer demonstrates that these expenses resulted in mitigation of direct damage within the meaning of these Terms and Conditions.
- 7.3. Pincvision shall never be obliged to compensate intangible, indirect or consequential damages, including lost profits, business interruption, trading losses, missed savings, reduced goodwill, damages because of mutilation or loss of data, (additional) costs, direct or indirect damages of any third party or any other indirect damages whatsoever.
- 7.4. If Customer fails to fulfill its obligations, including to provide Pincvision with complete and correct information and data and in a timely manner, it shall be liable for any resulting damage. Customer shall indemnify Pincvision against all claims which may arise under this obligation. Pincvision is not obliged to indicate the paths along which inquiries are made or being made.
- 7.5. The liability of Pincvision because of an imputable failure to perform an Agreement shall in all cases only arise if the Customer immediately and properly provides a Written notice of default to Pincvision, with a reasonable time period for remedying the failure being given and Pincvision still imputably failing to perform its obligations after that period as well. The notice of default must contain a description of the breach which is as complete and specific as possible, so that Pincvision can respond adequately.
- 7.6. The compensation for damage or losses will in any case be limited to the amount paid out by Pincvision's liability insurance for the relevant matter.
- 7.7. For any right to damages to exist, the Customer must always report the damage to Pincvision in Writing as soon as possible after it occurs. Any claim to damages against Pincvision shall be extinguished by the mere lapse of 24 months after the claim arises.
- 7.8. The Customer cannot transfer to a third party any claims it has against Pincvision, regardless of the basis on which

these claims rest. Such claims are expressly non-transferable. This clause will have the effect under property law as referred to in Section 3:83, paragraph 2, of the Dutch Civil Code.

- 7.9. The provisions in this article shall also apply for the benefit of all legal and natural persons utilised by Pincvision in executing the Agreement.

8. Force Majeur

- 8.1. Pincvision is not obliged to perform any obligation if Pincvision is unable to do so due to circumstances that it cannot reasonably influence. Force majeure is in any case understood to include: a non-attributable failure by suppliers of Pincvision, (civil) war, threat of war, nuclear reactions, revolt, molestation, fire, water damage, smoke damage, strikes, government action, failure of hardware and software, failure in the delivery of utilities and all other causes beyond the control or scope of risk of Pincvision and caused by changes in existing circumstances when entering into the obligations.
- 8.2. If a Force Majeure situation lasts longer than three calendar months, the Parties have the right to terminate the Agreement immediately. In such a case, Pincvision is not obliged to pay any (damage) compensation.

9. Intellectual property

- 9.1. All rights of intellectual or industrial property of all used, provided and/or developed property under the Agreement, including but not limited to software, hardware, websites, databases or other things like analysis, design, documentation, teaching materials are held exclusively by Pincvision or its licensors. Customer shall only acquire the use and powers expressly granted by these General Terms and Conditions or the Agreement. After the Agreement has ended or at the first request of Pincvision, the relevant documents and information will be returned to Pincvision.
- 9.2. If intellectual property rights arise during the performance of the Agreement, any such intellectual property rights, including copyrights, will rest with Pincvision. If and insofar as any such intellectual property rights would come to rest with the Customer pursuant to the law, the Customer hereby in advance transfers these intellectual property rights to Pincvision and the Customer will lend its cooperation to this transfer where necessary and furthermore hereby in advance grants Pincvision a power of attorney by means of which Pincvision can take all actions that are necessary to ensure that the intellectual property rights will come to rest with Pincvision. To the extent permitted by law, the Customer hereby waives any moral rights that continue to rest with the Customer.
- 9.3. If Pincvision grants the Customer a right of use, this will always be on the basis of a non-exclusive and non-transferable licence, which will be limited to the agreed use.
- 9.4. The Customer shall not be allowed to remove or modify any designation concerning the confidential nature or concerning copyrights, trademarks, business names or other intellectual property right from the software, websites, databases, equipment, materials, etc.
- 9.5. In the event of any breach of this Articles the Customer will owe to Pincvision a penalty of EUR 20,000.00 for each breach, without any notice of default being required, and without prejudice to the right of Pincvision to claim full compensation, including interest accrued and related costs incurred. A paid or due penalty will not be deducted from any compensation, including interest accrued and related costs incurred, that is due. This article explicitly deviates from the provisions in Section 6:92, paragraph 2, of the Dutch Civil Code.

10. Confidential information and taking over employees

- 10.1. Each of the Parties warrants that all confidential information received by the other Party before and after entering into the Agreement shall remain confidential, unless a legal obligation mandates disclosure of that information. The Party receiving the confidential information shall only use it for the purpose for which it has been provided. The Information shall in any event be considered confidential by the Parties if designated as such or in case this arises from the nature and content of the information.
- 10.2. Should the Parties involve third parties in implementing the Agreement, they are obliged to impose confidentiality to these third parties as mentioned in Article 10.1.
- 10.3. During the term of the Agreement and for one year after it is terminated, each of the Parties shall not, unless it receives prior Written permission from the other Party, take on employees of the Other Party who are or were involved in executing the Agreement or otherwise have these employees work for it, directly or indirectly. As the occasion arises, Parties shall not withhold the permission concerned if the other Party has offered appropriate compensation.
- 10.4. Should an employee of one Party apply at the other Party, the Parties will be in contact directly.
- 10.5. This article replaces and supersedes all prior or contemporaneous non-disclosure agreements between the Parties with respect to the subject matter hereof. All such non-disclosure agreement(s) will have no further right or

obligations there under.

- 10.6. If the Customer is found to be in breach of contract with regard to the obligations arising from article 10.1, 10.2, 10.3 and 10.4, the Customer will be obliged to pay to Pincvision a penalty, without any notice of default being necessary, for each violation, of € 40.000,- and a penalty of € 3.000,- for each day or part thereof that this violation continues. In addition to this penalty Pincvision has the right to claim complete compensation from the Customer.

11. Processing personal data

- 11.1. Pincvision strictly adheres to the General Data Protection Regulation.
- 11.2. Pincvision takes appropriate technical and organizational measures to protect the Personal Data against loss and against any form of unauthorized or unlawful processing thereof, including unnecessary collection and further Processing thereof.
- 11.3. Pincvision is responsible for the qualification of a data breach and the possible reporting of a data breach to the Dutch Data Protection Authority, if and insofar as the data breach has occurred with Pincvision or with a processor engaged by it. The Customer will be notified of a report to those involved.
- 11.4. The Customer shall indemnify Pincvision against claims by persons whose personal data has been recorded or processed in connection with the activities that Pincvision has performed for Customer.

12. Portal services

- 12.1. The Customer will use the Portal Service with due care and in accordance with any possible instructions given by Pincvision.
- 12.2. The Customer will not use hardware or software that may result in malfunctions and/or failures of the service or that may cause damage to the service, Pincvision and/or a third party.
- 12.3. The Customer is responsible for the account management after the initial username(s) and password(s) have been provided by Pincvision. The Customer is responsible for the administration of the service and the operation of the control panel after logging in.
- 12.4. It is not allowed to upload material with a misleading, offensive, discriminatory or otherwise unlawful or - in Pincvisions opinion - inappropriate or unnecessarily offensive content.
- 12.5. Pincvision is not liable for any damage that results because of a breach of this article by the Customer.
- 12.6. The Customer shall notify Pincvision as soon as possible in case of suspicion of fraud or misuse of the service, after which Pincvision will take appropriate measures if necessary.

13. Other provisions

- 13.1. The Agreement and the General Terms and Conditions are subject to Dutch law.
- 13.2. If any provision of this General Terms and Conditions are void or unenforceable, the remaining provisions of these General Terms and Conditions remain in full force and Pincvision and the Customer will discuss new rules to replace the invalid or void provisions as much as whereby the purpose and intent of the invalid or void provisions are observed.
- 13.3. Pincvision is entitled to amend these General Terms and Conditions. Customer will be deemed to have accepted any amendment if it has not notified Pincvision of its objections in Writing within seven days of the Written notification of the amendments by Pincvision.
- 13.4. Disputes arising from or in connection with the Agreement to which these General Terms and Conditions apply, including disputes regarding these Terms shall exclusively be brought before the competent court within the district of Arnhem.

These General Terms and Conditions are accessible at www.pincvision.com.