GENERAL TERMS AND CONDITIONS BASECONE Ltd.

This document describes the General Terms and Conditions (as defined below) of Basecone Ltd, Registration Number 8665050 and located at Hamilton House, Mabledon Place, London, Greater London WC1H 9BB, United Kingdom, relating to the Agreement and applicable to the Service (as defined below).

Section 1 - Definitions

In these General Terms and Conditions the following notions are used written with a capital letter, in their singular as well as their plural form. These notions are understood as:

Organization: a separate section within an Environment that is created by the Superuser for the purpose of the processing of Data by the authorized End Users;

Environment: an environment within the Service with one or more Organizations, accessible for the End Users in order to use the Service;

Superuser: a natural person who, as an End user, possesses the highest managerial authorization within the Environment and whom the Client has designated as manager of the Client's Environment.

End User: a natural person who, under the Client's responsibility, uses the Service and is able to log in into the Client's Environment and access one or more Organizations in order to process Data.

Agreement: the agreement between the Client and Basecone relating to the Service, including the SLA.

Service: Basecone's service that enables the Client to access the Platform by way of the Environment, for the purpose of a.o. the digital delivery, storage and processing of Data by End Users with regard to Organizations, when possible via Plugin;

Data: all information processed and/or generated within an Environment by End Users using the Service, including at least transaction documents and the execution of Transactions. Data may originate from third parties.

Client: the Party that enters into an Agreement with Basecone relative to the use of the Service;

General Terms and Conditions: these present General Terms and Conditions that apply to each use of the Service;

Log-in Data: user name, password and other log-in data of the Client and/or End Users to gain access to his Environment;

Intellectual Property Rights: all rights of intellectual property and related rights, such as copyrights, trade mark rights, patent rights, model rights, trade name rights, database rights and neighbouring rights, as well as rights on know-how and original ideas;

Party: a party (the Client and/or Basecone) to these General Terms and Conditions;

Plugin: the module that has been developed by Basecone and that enables the use of the Service, possibly to a limited extent, by means of various (mobile) devices;

Privacy Statement: Basecone's privacy statement, available at www.basecone.nl;

Platform: Basecone's platform, accessible via https://secure.basecone.com and all underlying pages, but also via other means, e.g. a mobile application;

Service Level Agreement: the service level agreement (SLA) contains the description as well as the rights and obligations with regard to the service level of the Service as it is described;

Transaction: an action within the Service by an End User and/or Superuser by which Data are sent by means of the Service and stored in an external application or customary file format.

Section 2 - Applicability and rendering of service

2.1 The General Terms and Conditions apply to the Agreement. The Agreement becomes effective when Basecone electronically confirms a request by the Client to use the Service. When submitting his request, the Client will guarantee that the person who submits the request on behalf of the Client has the right to close the Agreement.

2.2 Basecone will exert itself to provide the Service to the Client. The use of the Service as well as the Data will be at the Client's responsibility and risk. The Client is responsible for the accuracy and completeness of the input and the verification of the input when using the Service. Therefore Basecone is not responsible for the accuracy and/or completeness of Data that are processed by the End Users by means of the Service, except for the consistency of the processes that may be executed with regard to the Data by means of the Service. To prevent any misunderstandings: Basecone is not a bank in the sense of Section 1 of the Wet op het Financieel Toezicht (Dutch Law on Financial Supervision), nor is it affiliated to any bank.

2.3 The Parties explicitly reject the applicability of any General Terms and Conditions of the Client.

Section 3 – Access to the Service

3.1 To use the Service, Basecone will create an Environment for the Client and provide him with the log-in data within 1 day after the Agreement becomes effective. This enables the Superuser to configure and manage the Environment and create Organizations for the benefit of other End Users.

3.2 The Client guarantees that the information needed to create an Environment is complete, up-to-date and accurate. It is explicitly forbidden to apply for an Environment on behalf of another person than the Client.

3.3 The Client guarantees that he is entitled to use the Service and that he shall act in accordance with these General Terms and Conditions.

3.4 It is the Client's own duty to keep his log-in data and those of the End Users secret. The Client and the End User are not allowed to provide third parties with their log-in data, nor in any way grant third parties other than the End Users access to their Environment. The Client is responsible for every use of the Service by End Users. Basecone may assume that the Client and/or End User is in fact the one who uses the Service. As soon as the Client knows, or has reason to suspect, that log-in data have fallen into the hands of unauthorized persons, it is the Client's duty to inform Basecone about this, without prejudice to his own obligation to immediately take appropriate measures, such as changing the log-in data via the Platform.

3.5 Basecone reserves the right to change the Client's log-in procedure and/or the log-in data, if Basecone considers this necessary in the interest of the functionality of the Service.

3.6 The Client will personally create a Superuser, End Users or Organization.

3.7 Basecone is not responsible for damage caused by any unauthorized access to or use of the Service and/or Plugin by third parties.

3.8 It is the Client's duty to carefully comply with further directions and instructions given by Basecone with regard to the Service.

Section 4 – Use of the Service

4.1 Without prejudice to the other provisions of these General Terms and Conditions, actions carried out by End Users of the Client within the

framework of the Service, also including the use of the Service and the Plugin, and the processing of Data, should not:

a. be based on untruth and/or be misleading;
b. contain viruses, Trojan horses, worms, bots or other software that may damage automated work or make it unusable or inaccessible, erase or purloin it, or is intended to by-pass technical protection measures of the Platform, the Plugin and/or the computer systems belonging to or being operated by Basecone within the scope of the Service;
c. consist of the use of a false identity and/or wrongfully suggest that the Client is involved with Basecone;
d. consist of the unlawful use of a bank account;
e. consist of submitting personal data belonging to another person;
f. consist of the use of other tools than those that have been approved by Basecone or the use of data mining, robots or other means to collect data;
g. consist of the use of any software and/or hardware tools and/or solutions (self-managed or supplied by third parties), insofar these are intended to appropriate any information made accessible through Basecone, or to spider, scrape, search or inappropriately use and/or view the Platform;
h. consist of the use of the Service for other purposes than described in these General Terms and Conditions;
i. occupy an unreasonable or disproportionate part of the Platform and/or Plugin or hinder the functionalities of the Service;
j. be discriminating with regard to appearance, race, religion, gender, culture, origin or be grievous in any other way;
k. call for violence against or harassment of one or more other persons;
l. lead to or be the result of the exploitation or misuse of others;
m. be, in the opinion of Basecone, contrary to accepted principles of morality or good taste, be violent in character or contain a link to pornographic material or pornographic websites, or contain pornographic material;
n. promote illegal activities;
o. consist of chain letters, junk mail or spamming and/or passwords or other information requests for commercial or illegal purposes that are retraceable to persons;
p. be in any way deemed to be indiscrete or false, to the judgment of Basecone, including but not limited to petitions, charity requests, pyramid games, lotteries, competitions or photographs or images of another person without his or her permission;
q. be contrary to these General Terms and Conditions, the Privacy Statement or any applicable law or regulation;
r. infringe on the rights of Basecone and/or others, including but not limited to Intellectual Property Rights or rights bearing on the protection of privacy;
s. be unlawful in any other way; or
t. be harmful for the interests and reputation of Basecone and/or the Service.

4.2 By creating an Environment, the Client permits Basecone to manage and use the Data insofar as this is necessary in order to offer the Service. Basecone has no knowledge of the contents of the Data. The Client accepts that Basecone cannot vouch for the compliance of these General Terms and Conditions by other clients of Basecone.

4.3 The Client recognizes and understands that accuracy, topicality and completeness of the submitted Data are of extreme importance for the (optimal) operation of the Service. The Client is therefore responsible for the modification and/or supplementation of the Data in case they are no longer accurate.

4.4 In case the Client feels that certain Data infringe on his rights or the rights of another client or a third party, the Client will immediately inform Basecone.

4.5 The Client safeguards Basecone against claims by third parties based on the assertion that the use of the Service (including the processing of Data) by the Client's End Users is in any way unlawful.

4.6 Basecone sets a fixed limit to the quantity of Data – other than Transactions – per Organization, as specified by the Agreement. If this limit is exceeded, the Client has to raise his limit at the prices and fees that are currently in effect for the increase.

4.7 The Client owes Basecone a fixed fee per Organization. In addition to this the Client owes Basecone a variable fee per Transaction. The height of both fees is specified by the Agreement. The fees will be collected monthly by PAD, as is further specified by the Agreement. Basecone will charge the Client monthly for the use of the Service.

4.8 Prices are, unless explicitly stated otherwise, in GBP and excluding VAT. Basecone is entitled to increase its prices once a year with an amount equal to the retail price index as published by the Office of National Statistics during the prior calendar year. Basecone will inform the Client at least 1 month prior to an intended price increase.

Section 5 – Service functionalities

5.1 The Client accepts that the Service only includes the functionalities that are specified by Basecone. Basecone is entitled to change the functionality in the course of the duration of an Agreement as it sees fit. The Service complies with the Agreement when it substantially fulfils the functionality as it is specified by Basecone and is applicable at that moment. Furthermore, the Service also complies with the Agreement if Basecone substantially fulfils the Service Levels specified in the SLA.

5.2 Basecone excludes further guarantees, promises and safeguards of any kind, including but not limited to guarantees, promises and safeguards relating to the quality, safeness, lawfulness, integrity and accuracy of the Service and the information received by the Client through the Service, unless otherwise stipulated by these General Terms and Conditions.

5.3 The Client recognizes and accepts that Basecone offers a Service by means of which Clients themselves create Organizations (including End Users) and that enables them to personally process Data and carry out Transactions. The Client is fully responsible and liable for all actions that he executes by means of the Service, particularly the Data and Transactions. Therefore, Basecone is not responsible for any decision taken on the basis of the information received by the Client through the Service, be it on the basis of the Data and/or Transactions or not. Furthermore Basecone is not responsible for any loss of or damage to Data, among others by the Client and/or End Users.

Section 6 - Intellectual Property Rights

6.1 The Intellectual Property Rights relating to the Service, including the Intellectual Property Rights on the Platform and the Plugin, as well as the information made accessible through the Platform and the Plugin, such as texts, look-and-feel, templates, video, audio, image or photographic materials, source codes, but excluding the Data, are vested in Basecone and/or its licensors.

6.2 Under the provisions of these General Terms and Conditions Basecone grants the Client a limited, personal, revocable, non-exclusive and not sub-licensable and non-transferable right to access and use the Service within the Environment, including the Platform and the Plugin, insofar this is necessary within the framework of the Service and solely for personal purposes.

6.3 Under the provisions of these General Terms and Conditions the Client retains the Intellectual Property Rights (as far as applicable) relating to the Data. The Client recognizes and agrees that by supplying/uploading Data, he implicitly grants permission to Basecone to use these Data insofar as this is necessary within the framework of offering the Service.

6.4 The Client guarantees that he is entitled to supply Basecone with the Data, and that he possesses the full right to grant permission to Basecone within the meaning of 6.3.

6.5 Nothing in these General Terms and Conditions is intended to transfer any Intellectual Property Right to the Client. The Client will not perform any acts that may infringe on Basecone's reputation and Intellectual Property Rights, such as the registration of domain names, trademarks that show a resemblance to, or are identical to, any object on which Basecone holds Intellectual Property Rights, downloading, copying, changing, reverse engineering, multiplication or publishing of the Platform and/or Plugin for purposes other than stipulated in these General Terms and Conditions, as well as requesting or re-using substantial parts of the Platform or repeatedly and systematically requesting or re-using not substantial parts of the Platform within the meaning of the Data Protection Act.

6.6 The Client is not allowed to remove, make illegible, hide or change any notifications or mentions relating to Intellectual Property Rights.

Section 7 – Availability and interruptions

7.1 Without prejudice to the provisions of the SLA, the following applies to the availability of the Service and possible interruptions.

7.2 The Client is himself responsible for the acquisition and/or proper operation of the infrastructure and reliable telecom facilities (including web connection) that are essential for the use of the Service.

7.3 In addition to other remedies that Basecone has at its disposal, Basecone is at all times and without giving reasons or prior explanation entitled, if it feels that there are sufficient grounds to do so, to (temporarily) limit, suspend or deactivate Client's activities in relation to the Service, terminate the Client's Environment temporarily or permanently, exclusively if: (i) the Client and/or his End Users act contrary to these General Terms and Conditions; (ii) Basecone feels that the Client's and/or his End Users' acts may involve damage or liability for the Client himself, third parties or Basecone. Basecone will not be liable for this in any way whatsoever.

7.4 Basecone does not guarantee that the technical infrastructure of the digital environment of third parties and third party systems that may be connected within the framework of the Service, in particular with regard to the protection thereof, will make it possible to synchronize the Data by means of the Service.

7.5 The Service may contain hyperlinks by which the Client will leave the Platform and access third party websites. Basecone exerts no authority over websites or services of third parties. The use of such websites or services of third parties may be subject to different conditions. Basecone accepts no responsibility or liability whatsoever for the (functioning and/or content of) websites or services of third parties.

Section 8 - Privacy

8.1 During the creation of the Environment and the use of the Service, the Client supplies Basecone with (personal) data. Basecone thereby only acts as a processor. These (personal) data will be stored and processed in accordance with Basecone's Privacy Statement and the applicable laws and regulations. Basecone will not store Data outside the European Economic Area (EEA) without the Client's permission. If and inso-

far this is necessary, these General Terms and Conditions will qualify as a processing agreement between Client and Basecone.

8.2 Basecone will exert itself to take precautions to protect the information stored on the Servers. These precautions will be appropriate, taking account of the state of art and the costs involved. In particular, Basecone will take the utmost care to prevent unauthorized persons to access the Client's Environment and Data, without prejudice to the Client's own responsibilities thereto. End Users are deemed to use the customary means of protection that may be expected to be installed on a computer, such as an anti-virus, anti-spam, anti-spyware, anti-malware, anti-phishing and firewall solutions, as well as the means of protection prescribed or supplied by Basecone to this effect.

8.3 Basecone will observe secrecy with regard to the Data. Employees of Basecone having access to Data have signed individual confidentiality agreements with Basecone.

Sections 9 - Liability

9.1 If Basecone is liable towards the Client for damage for whatever reason, Basecone is solely liable for direct damage suffered by the Client as a result of a shortcoming or unlawful act that is attributable to Basecone. The total liability under the Agreement will per year not exceed the actual fees paid by the Client during that calendar year (excluding VAT), or, if that is unreasonable a fee, up to the maximum fee which will be covered by Basecone's liability insurance.

9.2 Direct damage is solely understood as:
   a. material damage to objects;
   b. reasonable costs incurred to prevent or minimize direct damages that could be expected as a result of the event to which the liability is related;
   c. reasonable costs incurred to determine the cause of the damage.

9.3 Basecone's liability for attributable shortcomings with regard to compliance with an agreement only becomes effective if the Client immediately and properly notifies Basecone of default in writing, and a reasonable period of time is granted to solve the attributable shortcoming, and Basecone continues to be in default in fulfilling its obligations after that period of time, except in case of a permanent attributable shortcoming. The notification of default must include a description of the shortcoming which is as complete as detailed as possible, enabling Basecone to act adequately.

9.4 Any liability of Basecone for other than direct damages as defined under Article 9.2, including at least consequential damage, is excluded. Consequential damage is a.o. understood as loss of profits, lost savings, loss of goodwill, reputational damage, interruption of business, losses, costs incurred to prevent or assess consequential damage, loss, switching or damaging of electronic data and/or damage caused by delays in data exchange.

9.5 The limitations of liability in this article are not applicable in case of malice or deliberate recklessness by Basecone or its managers.

9.6 Basecone accepts no liability, other than mentioned above, whatsoever for damage resulting from the use of the Service by the Client or from an unlawful act or otherwise by the Client, insofar imperative law allows this.

9.7 The Client is liable towards Basecone for and safeguards Basecone fully against all damages and costs, including but not limited to damages resulting from (supposed) infringements of Intellectual Property Rights, claims by third parties, collection charges, statutory interest, loss of profits, fines, costs of legal assistance that Basecone suffers or has to make as a result of (i) an attributable shortcoming in compliance by the Client, including but not limited to non-compliance with section 4 by the Client, (ii) any act by the Client while using the Service or (iii) of an unlawful act.

Section 10 – Force majeur

10.1 There is no attributable shortcoming in complying with the agreement by Basecone in case of force majeur.

10.2 Force majeur is understood as, among other things, power failure, strikes, insurgency, governmental decisions, fire, natural disasters, floods, shortcomings by Basecone's suppliers, shortcomings by third parties hired by Basecone, interruptions in the web connection, failures in (telecommunication) networks and/or other unforeseen circumstances.

Section 11 – Duration and termination

11.1 The Client is at all times entitled to cancel the Agreement at 30 days notice.

11.2 Basecone is at all times entitled to cancel the Agreement at 6 months notice.

11.3 In case a Party blamefully fails to comply with the material obligation under the Agreement, the other Party may terminate the Agreement at any time, but only after the Party that failed to comply has not remedied the failure within a reasonable time period after having received a written notice of default that is adequate and as detailed as possible.

11.4 If at the time of the termination Client has already received the benefit of the performance of the Agreement, the Client will not be entitled to the right to undo the performance, to recover money already paid to Basecone or to waive its payment obligations.

11.5 Upon serving notice of termination of the Agreement, for whatever reason, the Client instantly loses the right to use the Service and access to the Service and the Environment will instantly be denied. The Client will immediately destroy the log-in data that he has been issued. After termination Basecone will, at the Client's written request, destroy the Environment and all Data within a fortnight after receiving such a request. If the Client does not make such a request, Basecone will keep the Environment and all Data during at least 6 months after

the termination. As far as Basecone has any further information with regard to the Client (not consisting of Data), this information will be made anonymous.

11.6 Basecone will, at the Client's request, provide the Client with the Data as they have been processed up until the termination of the Agreement in PDF, XML and/or Excel format on a customary data carrier in the form of a 'dump', provided that the Client sends Basecone a written request thereto within a fortnight after termination of the Agreement, and has duly paid Basecone the fee due for this service. The Client accepts that such a 'dump' has the properties that the Client finds when he receives it ('as is'), and that any liability of Basecone in this respect is fully excluded. Furthermore, Basecone is in no way obliged to convert the 'dump' or make it fit for use by the Client in any other way.

Section 12 - Miscellaneous

12.1 These General Terms and Conditions and all use of the Service and the Platform are governed by and shall be construed in accordance with the laws of England. The applicability of the Vienna Sales Convention (CISG) is explicitly excluded.

12.2 Any disputes arising between the Client and Basecone, will be presented to the competent district court in London, unless in accordance with imperative law the dispute must be presented to another court.

12.3 Basecone is entitled to transfer rights and obligations pursuant to these General Terms and Conditions to third parties and will inform the Client thereof.

12.4 In case these General Terms and Conditions are or become in part invalid, the Client and Basecone will still be bound by the remaining part. Basecone will replace the invalid part by provisions that are valid and the effects of which, taking the content and intention of these General Terms and Conditions into consideration, will approach those of the invalid part as much as possible.