

General Terms and Conditions

Version August 2018

Preamble

1. The following general terms and conditions of veniTure GmbH (hereinafter „veniTure“) are binding for all contractual relationships between veniTure and the contractual partner. Their exclusive validity remains untouched, even if other terms and conditions provide deviating regulations. In such cases, both parties are agreed that the regulations listed below are the ones that are legally binding, unless other regulations have been agreed upon in writing.
2. Giving a reasonable period of notice, veniTure is entitled to make alterations to the following terms and conditions. The modified terms and conditions shall be deemed to have been accepted by the contractual partner, unless the contractual partner objects to the change in writing within the period of one month after notification. In the latter case, the terms and conditions compiled in this document shall be deemed to apply.
3. veniTure is entitled to send all information and statements relating to the contractual relationship to the last e-mail address supplied by the contractual partner. The same applies for the contractual partner. Both parties waive their obligation to observe the confidentiality instructions of postal secrecy.
4. All information and statements sent by veniTure in the form specified in paragraph 3, shall be deemed to have been delivered to the address supplied by the contractual partner upon receipt and availability thereof. In this respect, the date on which the contractual partner receives notifications from veniTure is irrelevant.
5. In particular cases, in which individual agreements have been made in writing with the contractual partner, the provisions of these general terms and conditions do not take precedence.

6. The parties agree to the following terms and conditions for their contractual relationship:

§1 Service Contract

If the parties have concluded a service contract, the following provisions shall apply:

1. veniTure insures that all their employees have the required qualifications, which are necessary for the fulfilment of the contract. veniTure is therefore entitled, at its own discretion, and in accordance with its duties, to appoint its employees as it sees fit. The preconditions specified in paragraph 1, entitles veniTure to employ external employees for the fulfilment of the contract.
2. If a probationary period has been agreed, the contractual partner shall have an extraordinary right of termination during this trial period, if the contractual partner is convinced that the veniTure employee does not meet the prescribed qualifications. The termination must be preceded by a qualified warning, in which the contractual partner lists the actual or alleged deficiencies of the employee.
3. veniTure shall be entitled to invoice its contractual partner for the services provided on a monthly basis together with an hourly statement to make the fee understandable and transparent for the contractual partner.
4. The following services shall apply in addition to the regulations listed above:
 - Work preparation
 - Information procurement
 - Documentation
 - Telephone support
 - Records of all performed work
 - Project performance, Project cooperation, Project meeting, Project billing
 - Remote support via the internet
5. To the extent that nothing else has been expressly agreed, veniTure does not owe any specific performance success within the framework of a service

- contract. In this respect, the provisions of § 611 ff. BGB apply.
6. The content and scope of service obligations agreed by venITure, arises out of the respective contractual relationship. The contractual partner shall bear the full responsibility for the further success of the project.
 7. The contractually agreed service obligations by venITure, shall be rendered according to the principles of proper professional conduct and taking into consideration the state of science and technology at the time of conclusion of the contract.
 8. If the service contract has an agreed-upon fixed term, a premature extraordinary termination is excluded for this period.
 9. If the contract has been concluded for an indefinite period of time, it can be terminated by either party at any time with three-months notice to the end of month. The termination must be given in writing. The date, the termination was received by the contractual partner shall be the relevant date.
 10. The statutory right of both parties to give extraordinary notice of termination for good cause, without the observance of a period of notice, shall remain unaffected.
 11. There is no warranty for any services by venITure on the basis of the service contract. Any corrections of error are to be handled via the service contract.
 12. The services provided by venITure are charged on an hourly or daily basis.
 - 12.1. Assignments exceeding 2 man-days (8 hours each) will be charged on an hourly basis.
 - 12.2. If the assignments are being charged on an hourly basis, then the services provided by venITure will be charged on a basis of at least one tenth of an hour. Travel times, in both directions, will also be calculated in this manner.
 - 12.3. venITure shall provide the required services considering the local time, generally between 9am to 6pm. Including a one-hour lunch break. If venITure is requested to provide additional services, venITure has the right to invoice these services, namely:
 - All working days before 9am and from 6pm to 11pm will be charged with a 25% surcharge and from 11pm as well as Saturdays will be charged with a 50% surcharge.
 - Sundays and holidays will be charged with a 100% surcharge.
- 12.4. If there are no other specific provisions have been agreed upon in individual cases, venITure shall be entitled to demand an appropriate payment on account prior to the commencement of work, which shall amount to 30% of the assumed total order. Furthermore, venITure is entitled to issue subsequent invoices depending on the progress of performance. The contractual partner shall be obliged to settle the invoices within 14 days after receipt of the invoice. In case of delayed payment, the contractual partner shall be in default without a special reminder being required. § 2 clause 8 sentence 4 shall apply, § 2 clause 10 shall also apply.
- 12.5. The contractual partner is obliged to provide the conditions necessary for venITure to realize the relevant services obligations. This includes in particular, but not only, providing access to the required systems. In case the contractual partner fails to comply with these obligations, venITure shall be entitled to charge the full amount of costs, arising from waiting time.

§ 2 Works Contract

If the parties have concluded a work contract, the following provisions shall apply:

1. Unless otherwise agreed, the contract is based on the confirmation of order issued by venITure. The content of the contract is based on a requirements specification (or comparable document) prepared by venITure, assuming such a document has been drawn up. The parties agreed, that venITure's preparation of a requirements specification or a comparable document does not constitute a gratuitous acquisition activity, but is remunerated at an hourly rate of €135.00, unless otherwise agreed. The performance data stated in the aforementioned document only represents a guaranteed characteristic if such a guarantee is explicitly given.
2. The object of the work provided by venITure is exclusively the executable program files of the software to be created, i. e. binary files in machine language.
3. venITure retains the copyright as well as the exploitation rights on the products created by them.
4. Dates and deadlines are non-binding, if not agreed otherwise.
 - 4.1. In any case, dates when work is to be undertaken and deadlines do not start to run until an agreement has been reached on all details concerning the execution of the contract and the contractual partner has handed over to venITure all information and documents needed to carry out of the work in the required, and if applicable, agreed upon and defect-free condition. This provision shall apply if, whilst the work is being carried out, further required documents and information are not provided.
 - 4.2. If information and documents are not provided on time by the contractual partner, despite having been requested, venITure is entitled to set new deadlines and dates for the undertaking of the work in question at their

own discretion. In addition, venITure is entitled to pass on the additional costs incurred by the contractual partner due to delay.

- 4.3. In cases of force majeure – including any industrial disputes – deadlines and dates shall be extended in accordance with the duration of the hindrance.
- 4.4. If venITure is responsible for the missing a date or a deadline, this is irrelevant if the contractual partner has not set venITure a reasonable period of extension. A period of extension can only lead to project termination if it has been granted in a qualified manner. The period of extension must include at least 10 working days.
5. The liability for the usability of the work created by venITure within the framework of the organisation of the contractual partner lies with the contractual partner. Therefore, it is incumbent on the contractual partner to convince himself/herself of the compatibility or suitability of the contracted work with their own software and enterprise architecture. venITure is only required to express reservation in cases where the lack of compatibility or suitability of the contracted work for the contractual partner is compelling. venITure's liability is limited to intention and gross negligence.
6. The contractual partner is obliged to accept the work created by venITure. The contractual partner must be requested by venITure to accept the work within a period of 14 days. If the contractual partner does not comply with the request, the work created by venITure shall be deemed to have been accepted without reservation, even in case of a proven defect.
7. venITure is entitled to request that the contractual partner accepts partial services that are completed afterwards. Clause 6 shall apply accordingly.
8. Regardless of the contractual partner's obligation to make payments on account, which may be agreed upon in an individual contract, the contractual partner is obliged to meet the

payment obligations within 14 days after receipt of invoice. In case of non-observance of this term, the contractual partner shall be deemed to be in default without requiring a warning notice. From the beginning of the delay, venITure's justified claim is subject to interest at 8 percentage points above the base rate. In addition, a lump-sum delay fee of 40.00 € will be charged.

9. If the due date for payment depends on an act of cooperation on the part of the contractual partner and if the contractual partner does not perform without delay despite venITure's request and if this delays the due date of payment, venITure is entitled to demand a payment at the time when the payment was due. If additional expenses are occurred due to this, the contractual partner is obligated to cover them on receipt of proof.
10. venITure shall only be entitled to set-off or exercise a right of retention if venITure agrees to this or if a legally binding decision has been made on a counterclaim by the contractual partner against venITure.
- 11.

§ 3 License Agreement

If the parties have concluded a license agreement, the following provisions shall apply:

1. venITure's performance obligation is the provision of executable program files and if necessary also the user documentation. Furthermore, the provisions of § 2 clause 2 and 3 shall apply.
2. The concession of rights for the use of the software that is the subject of the contract, takes place within the scope defined in the contract and shall be non-exclusive and not transferable.
3. The source-code for the software remains the property of venITure and is not part of the scope of supply and under no circumstances should it be used by the contractual partner.
4. In the case that venITure works as a reseller, the following conditions shall apply:
 - 4.1. All service commitments made by venITure shall apply on the condition that the licenses are provided to venITure by the licensor, within contractually agreed periods.

Should delays occur, a liability will only arise in the case of intent or gross negligence on the part of venITure. venITure shall not be held responsible for any fault of the licensor.

- 4.2. It is anyway the case that in this situation, the contractual partner concludes a license agreement with the producer. Any warranty claims are to be made directly to the producer. The contractual partner indemnifies venITure against any requests regarding guarantee and warranty claims. Upon request, however, venITure is willing and obliged to assign to the contractual partner any warranty or guarantee claims to which it is entitled itself against the producer.

§ 4 Retention of Title

The work or license provided by venITure remains the property of venITure until full settlement of all claims. venITure is entitled to prohibit the contractual partner from using the work or license until the contractual partner has fulfilled the payment obligations. In this case, venITure is also entitled to prevent the contractual partner from accessing the files that have been created.

§ 5 Customer Protection

The contractual partner undertakes to refrain from making use of any services of the venITure personnel involved in the contractually agreed-upon work in any form outside of this contractual relationship, or to head-hunt them, unless written consent has been given by venITure. This clause shall apply, if the contractual partner provides venITure's services, goods or intellectual property to third parties. In such cases, the contractual partner undertakes to agree on a corresponding agreement with venITure.

§ 6 Secrecy and Data Protection

1. Both contractual parties are mutually obliged to ensure that all documents and data are secured and not made accessible to third parties, including not generally known documents and information, business and trade secrets which are recognisable as such

or which refer to the business sphere of the contractual partner and which are made available during the preparation and execution of the contract. This also applies to all agreements concluded between venITure and the contractual partner. Both parties also assume this obligation for their employees, regardless of whether they are employed or freelance employees and subcontractors.

2. The parties agree to this obligation as long as there is a justified interest, even after termination of the contractual relationship.
3. However, venITure is entitled to store and process the information received in connection with the business relationship, regardless of whether it is received from contractual partners or a third party, in the sense of the Federal Data Protection Act and to communicate it to third parties in order to pursue the purpose of the contract. The contractual partner undertakes to observe the applicable regulations of the Federal Data Protection Act and to oblige both its employees and possible subcontractors to do so.

§ 7 Point of Contact

The contractual partner names an expert and responsible contact person to venITure, who shall also be entitled to make the relevant and binding decisions in connection with the execution and implementation of the contract. venITure is entitled to accept the declarations of the contact person as binding and to act accordingly, even if the contact person is not authorised by law to represent the contractual partner. The same applies if the contractual partner changes the contact person. In such a case, the contractual partner is obliged to inform venITure of this fact in a suitable and unambiguous manner.

§ 8 Travel and Subsistence Expenses

Travel expenses as well as other expenses incurred by venITure for the realisation or fulfilment of the contract shall be reimbursed at an appropriate amount, at the least in line with the flat-rates set out in German tax law, unless the parties agree otherwise.

§ 9 Contractual Penalty

In case of a breach of contract, the contractual partner undertakes to pay a contractual penalty. This applies in particular to violations of paragraphs 5 and 6 of this agreement. In case of noncompliance with the obligations assumed, the agreed contractual penalty amounts to 10,000.00 €. venITure reserves the right to assert any additional damages against the contractual partner.

§ 10 Liability

1. venITure shall not be liable for data losses caused by technical failures, interrupted data transfers or other problems in connection with technical failures, unless these are caused by venITure or it is proven that venITure acted intentionally or with gross negligence.
2. venITure shall not be liable in the case that the technical availability of venITure's services cannot be realized through no fault of venITure, for example in cases of safety related maintenance and in the case of force majeure.
3. The contractual partner shall be obliged and responsible to implement its own regular backups. If the contractual partner refrains from doing so and any damage is caused, venITure shall not be liable.
4. Both parties are aware that individual services requested by venITure may entail an increased risk of data loss and/or operational disruptions, e.g. during the import or implementation of updates, even if venITure acts as a professional. In this case, venITure shall not be liable, unless wilful misconduct or gross negligence on the part of venITure can be proven.
5. If venITure fails to perform the services as stipulated in the contract and venITure is responsible for this, venITure shall be obliged to correct the situation in whole or in part within a reasonable period of time in accordance with the contract, without incurring any additional costs for the contractual partner. This obligation only exists, if the contractual partner complains to venITure in writing and without delay within the two weeks of the termination of the activity of venITure, the decisive factor being the point in time at

which venITure provided defective services.

6. venITure shall only be liable for damages - whatever the legal grounds – in cases of intent and gross negligence, with the exception of the following provisions. It does not apply:
 - For damages resulting from injury to life, limb or health
 - For damages resulting from the violation of a cardinal contractual obligation (an obligation, the fulfilment of which is essential to enable the proper execution of the contract, and on which the contractual partner relies and may trust). In this case, venITure's liability shall be limited to the replacement of the foreseeable, typically occurring damage.
7. The aforementioned limitations of liability do not apply if venITure has fraudulently concealed a defective performance. The same applies to any claims of the contractual partner under the Product Liability Act.
8. If, based on the above conditions or for other reasons, liability on venITure's part is given, the parties agree on a limitation of liability to an amount of
 - 5 Mio. € for personal injury and property damage,
 - 3 Mio. € for financial loss,
 - 25,000.00 € for violations of the non-disclosure agreement and the no-competition agreement,
 - 250,000.00 € for cyber and data damages,
 - 250,000.00 € for breach of trust.

§ 11 Customer Reference

After the contractual partner orders the services and/or licenses venITure may refer to the client in public as a customer including naming the client with the company logo on venITure's website and in marketing materials. Additionally, venITure may publish a press release and a success story. Publishing a press release and success story requires a review and approval of the contractual partner. The contractual partner will also be available to prospective customers of venITure as a reference.

§ 12 Other Regulations

1. To the extent that nothing else is expressly agreed, all prices are quoted exclusive of statutory VAT at the applicable rate.
2. The contracting parties shall base their business relationship on the written form requirement. This also applies to any amendment of this clause. Written form is also maintained in the case of e-mail traffic.
3. If one or more provisions of these general terms and conditions of business should be or become invalid or contain a loophole, this does not lead to the invalidity of the remaining provisions. In place of an invalid provision, the parties agree to come up with a provision for their contractual relationship which comes closest to the agreed purpose of the original provision, in compliance with the legal requirements. In case of a loophole, this provision shall be supplemented by a provision that comes closest to the actual or presumed intention of the contracting parties.
4. Insofar as legally permissible, the exclusive - including international - place of jurisdiction for all legal disputes arising directly or indirectly from the contractual relationship shall be the registered office of venITure, i.e. Cologne, Germany. venITure's right to bring an action at the place of jurisdiction of the contracting party remains unaffected.
 1. These GTC and all legal relations between the contracting party and venITure shall be governed by the law of the Federal Republic of Germany to the exclusion of international law, in particular the UN Convention on contracts for the international sale of goods.