

GENERAL TERMS & CONDITIONS

Governing the use of VLci PrediApps and PredictID

VLci, SCIENCE PARK 301, 1098 XH AMSTERDAM

1. DEFINITIONS

In these General Terms and Conditions, the following terms have the following specific meaning:

Activation Date:

Date on which access to PrediApps, with or without PredictID, is granted to the Authorized User, as confirmed by VLci to the Contracting Party;

Agreement:

An agreement (oral or written) between VLci and a Contracting Party governing the use of one or more PrediApps, with or without access to VLci central database PredictID, subject to these general terms and conditions. An Agreement must also be deemed to refer to confirmation of arrangements concerning the use of one or more PrediApps, with or without access to PredictID, in the form of a signed Quotation;

Authorized Users:

The individual users that are allowed access to one or more PrediApps, with or without access to PredictID, under the conditions of the Agreement and these general terms and conditions;

Confidential Information:

Any secret or proprietary information, directly or indirectly obtained from VLci or the Contracting Party in relation to an Agreement, whether in writing, orally or visually whether labelled or tagged as "Confidential" or not, relating directly to either Party's business, including, but not limited to, ingredients and formulas of products of the Contracting Party, PrediApps results, PredictID, the content of and prices agreed upon in an Agreement, customer lists, pricing policies, operational methods, marketing plans and strategies, product development techniques or plans, methods of manufacture, technical processes, inventions and research programs, trade "know-how", trade secrets, the (object and source codes and algorithms of the) PrediApps,, PredictID and other business affairs of either Party;

Contracting Party:

Any party to whom VLCI provides a quotation and/or with whom it enters into an Agreement, or to whom VLCI supplies these terms and conditions;

Contracting Party Content:

All information and materials (including documentation) that are provided by the Contracting Party to VLCI in relation to the use of one or more PrediApps, such as ingredient names, parameters and formulations;

Contracting Party's Database:

A database of ingredient parameters which a Contracting Party can privately upload to use with PrediApps and PredictID, in conformity with the obtained license;

Day:

Calendar day;

External Database:

A database of ingredient parameters from an external source which can be uploaded to use with PrediApps.

HSP:

Hansen Solubility Parameters, which is a formulation science and gives a predictive parameter to ingredients;

HLD:

Hydrophilic Lipophilic Difference, which is an emulsion science and gives a predictive parameter to ingredients;

In Writing/Written:

Any communication by letter, email or fax;

IP Rights:

All worldwide intellectual and industrial property rights and similar and/or related rights in the broadest sense of the word, including but not limited to: registered and unregistered trademark and design rights, copy-, database-, trade names-, plant breeders-, model-, patents rights, domain names, database rights, trade secrets and knowhow, including any future intellectual property rights, which is

also deemed to refer to any related entitlements which are or may yet be conferred under the terms of relevant national and international legislation;

Order:

Any request, whether in writing or orally, from a Contracting Party to acquire one or more licenses for the use of one or more PrediApps, with or without the use of PredictID;

Party:

The Contracting Party or VLCI;

Parties:

The Contracting Party and VLCI;

PredictID:

Central Predictive Ingredient Database, established by VLCI, containing predictive ingredient parameters such as HSP and HLD, originating from VLCI and other sources, which can be used in combination with PrediApps;

PrediApps:

VLCI web-apps PrediMatch and PrediMulsion and associated web-apps, as developed by VLCI;

PrediMatch:

VLCI's web-app to formulate products, based on HSP parameters from the central database PredictID, from an external database and/or a database uploaded by the Contracting Party. This can be used in the field of solutions, dispersions and to complement emulsions, to find matching ingredients, make ingredients compatible and replace ingredients to develop formulations and ingredients;

PrediMulsion:

VLCI's web-app to formulate emulsion products, based on HLD parameters from the central database PredictID, from an external database and/or data uploaded by the Contracting Party. This can be used in the field of emulsions, to find matching ingredients, make ingredients compatible and replace ingredients to develop formulations and ingredients;

Privacy Policy:

Means the privacy policy located at <https://vlci.biz/privacy-policy/>, as it may be updated by VLCI from time to time;

Quotation:

An oral or written offer made by VLCI to supply access to one or more PrediApps, with or without access to PredictID, for a specific price;

Related Materials:

All information and materials (including documentation and accompanying software) that are provided to the Contracting Party by VLCI in relation to PrediApps and PredictID, specifications, manuals, instructions, brochures, analyses, reports, quotations, price lists, tags, labels and advertising materials, help or read-me files as well as any preparatory materials for same;

Results:

Any data and results resulting from the use of the PrediApps by the Contracting Party;

R&D Services:

Additional services which is not included in the technical support for the use of PrediApps or PredictID, such as requests to formulate, define strategies, determining ingredients parameter or experimental work;

Technical Support:

The support and maintenance services which shall be provided by VLCI to the Contracting Party in relation to the use of PrediApps and PredictID. This does not include R&D Services;

T&C:

These general terms and conditions;

VLCI:

The private limited liability company in accordance with Dutch law Van Loon Chemical Innovation B.V., abbreviated "VLCI", with its registered office in Amsterdam and registered with the Chamber of Commerce in Amsterdam under number 34315128;

Working Day:

Means a day other than a Saturday or Sunday.

2. APPLICABILITY

2.1.

These T&C shall apply to all PrediApps and PredictID, related Quotations, Orders and Agreements issued or received by or entered into with VLCI in whatsoever form they occur, as well as any act (legal or otherwise) that is performed for the purposes of such a Quotation, Order or Agreement.

2.2.

General purchase— or any other general terms and conditions of the Contracting Party are not applicable to the legal relationship between the Parties and are hereby specifically excluded. This is deemed to include procurement terms and conditions or any other general terms and conditions, howsoever such other general terms and conditions may be called and whatsoever form they may take, employed by the Contracting Party.

2.3.

These T&C may also be relied upon by natural persons and legal entities that are in any way involved with carrying out any Agreement by VLCI as well as the natural persons and legal entities that form VLCI or that work for VLCI. This stipulation constitutes an irrevocable third party clause for the natural persons and legal entities mentioned in this article. Notwithstanding the foregoing, nothing in these T&C shall give, directly or indirectly, any third party any enforceable benefit or any right of action against VLCI and such third parties shall not be entitled to enforce any term of these T&C against VLCI.

2.4.

The Parties shall be deemed to have agreed that these T&C shall also apply exclusively in respect of any future Quotation, order or Agreement involving them, in relation to PrediApps and PredictID.

2.5.

VLCI can only be bound by changes or additions to, an expansion of and/or deviation from the Quotation or the Agreement or a deviation from the Terms and Conditions if they are confirmed on behalf of VLCI in writing or by e-mail by a person who is officially authorised to represent VLCI.

3. QUOTATION, ACCEPTANCE, FEE AND CANCELLATION

3.1.

A Contracting Party may only accept a Quotation without derogating from it. Such acceptance must occur within a period of thirty (30) Days, unless a different period is stipulated in the relevant Quotation. In the event that a Contracting Party fails to accept it on time, VLCI shall not have a duty to enter into an Agreement subject to the conditions stipulated in that Quotation.

3.2.

An Agreement shall be deemed to have been concluded, if and as soon as VLCI proceeds to grant access to any of the PrediApps, with or without the use of PredictID, in accordance with the relevant Quotation which VLCI has issued.

3.3.

Following a request for same from a Contracting Party, VLCI shall at all times be at liberty to issue a Quotation or to decline to do so. Under no circumstances shall VLCI have a duty to enter into a specific Agreement.

3.4.

In the event that a Contracting Party accepts a Quotation on time, VLCI shall nevertheless be entitled to revoke that Quotation or to cancel the relevant Agreement within thirty (30) Days after such acceptance occurs without having a duty to provide compensation for any loss.

3.5.

In the event that a Quotation contains a manifest typing mistake, error or lack of clarity, which is at any rate deemed to include the statement of a fee which the relevant Contracting Party knew or should have known could not be realistic, VLCI shall be entitled to revoke that Quotation or to cancel the relevant Agreement without having a duty to provide compensation for any loss. This clause shall also apply in the event that the Contracting Party concerned has already accepted the relevant Quotation.

3.6.

Where a Quotation is issued and a Contracting Party accepts it, when first requested to do so by VLCI that Contracting Party shall supply a copy of valid proof of the identity of the person acting on its behalf and/or the person who is entitled to represent it.

4. PAYMENT

4.1.

Unless this is explicitly stipulated in the relevant Quotation or invoice or subsequently confirmed by VLCI In Writing, any fees mentioned are stated in the currency referred to in it exclusive of any tax (value added or otherwise) and based on timely payment.

4.2.

VLCI shall be entitled to require payment from a Contracting Party of the entire amount invoiced for the use of one or more PrediApps, with or without the use of PredictID, in conformity with the Agreement.

4.3.

Payment shall occur within fourteen (14) Days after the relevant invoice date and no discount, deduction, suspension or set-off shall be permitted.

4.4.

Payment of the total amount of the invoice will give the Contracting Party the right to use one or more PrediApps, with or without PredictID, in conformity with the Agreement.

4.5.

After receiving full payment of the invoice VLci will grant the user as identified in the Agreement access to one or more PrediApps with or without PredictID, in conformity with the Agreement. VLci strives for activation within 2 working days. VLci will confirm the activation date in writing to the Contracting Party.

4.6.

VLci is entitled to increase the prices for the use of PrediApps and PredictID, based on increase of features in one or more PrediApps and/or substantial addition of ingredient parameters in PredictID. VLci will communicate such price change at least 3 months in advance.

4.7.

In the event that the Contracting Party fails to make any payment due (other than and then only to the extent that any part of such a payment is reasonably disputed by the Contracting Party) then VLci shall be entitled, without prejudice to its other rights, to suspend the use of PrediApps and PredictID, for which payment is due.

5. INTELLECTUAL PROPERTY RIGHTS AND LICENSE

5.1.

Each Party shall remain owner of (the Intellectual Property Rights pertaining to) its own technologies and know how existing at the time of entering into an Agreement and/or created outside the performance of an Agreement. Nothing in these T&C will serve to transfer ownership in any Intellectual Property Rights.

5.2.

Notwithstanding the generality of the foregoing, all Intellectual Property Rights to PrediApps, PredictID and/or Related Materials shall be vested exclusively in VLci and its licensor(s). All content included on <<http://www.prediapps.com>> such as text, graphics, logos, button icons, images, digital downloads, data compilations, and software, is the property of VLci or its content suppliers and protected by Dutch and international intellectual property right laws.

5.3.

Any Intellectual Property Rights to an ingredient parameter that resides with an external source is retained by that external source. External sources are identified as such in PredictID or an uploaded External Database.

5.4.

VLci grants the Contracting Party a non-exclusive, non-assignable, non-sub-licensable license to use PrediMatch, PrediMulsion, PredictID and any Related Materials, for the sole purpose of and in accordance with the applicable Agreement and these T&C. The license is valid during the term of the applicable Agreement, which starts on the activation date.

5.5.

The only exception to Section 5.1. and 5.2. is that all Intellectual Property Rights pertaining to PrediApps Results shall be vested exclusively in the Contracting Party obtaining those Results from the use of PrediApps. VLCI agrees not to file patent applications or similar protection for inventions arising out of PrediApps Results.

5.6.

It is up to the Contracting Party to ensure the protection of Intellectual Property Rights (or the exclusive right to vest them) on (a part of) PrediApps Results, by performing a further action (e.g. patenting). VLCI will provide the cooperation reasonably required for the vesting of the right. Additional cooperation may be subject to further terms and conditions. VLCI will not investigate the possibility of protecting PrediApps Results with IP rights.

5.7.

A Contracting Party shall warrant that it will not do or fail to do anything that infringes Intellectual Property Rights held by VLCI, any other party whose ingredient parameters are used in PredictID or any other party from whom VLCI has obtained a license, render such rights invalid or endanger the property of the relevant rights holder and/or VLCI's license to such Intellectual Property Rights.

6. USE OF PREDIAPPS, WITH OR WITHOUT PREDICTID

6.1.

PrediApps and PredictID are offered as Software as a Service (SaaS). For the use of PrediApps, with or without the use of PredictID, a fee per Authorized User shall be due.

6.2.

VLCI will provide the Contracting Party access to PrediApps, with or without PredictID, subject to the Agreement. PrediApps and PredictID will be accessible through the website <<http://www.prediapps.com>>.

6.3.

The Contracting Party shall have the right to access and electronically display PrediApps and Predict ID on a digital device (such as a computer) for the purpose of and in conformity with the applicable Agreement and for its own use by the Authorized User.

6.4.

The Contracting Party is entitled to print, download and/or digitally copy the Results. Moreover, the Contracting Party is free to use the Results as it sees fit, including for amending its ingredients, formulations or any other product.

6.5.

The Contracting Party is entitled to contact the helpdesk of VLCI from Monday to Friday 9:00-17:00 CET with respect to any general questions it may have regarding the use or functionalities of PrediApps or PredictID. The helpdesk of VLCI is closed on (Dutch) holidays.

6.6.

The Contracting Party acknowledges that PrediApps and PredictID are used at the Contracting Party's sole risk and is provided 'as is' without warranty of any kind, either express or implied, including but not limited to any warranties of the added value of PrediApps or PredictID for the development of products by the Contracting Party.

6.7.

VLCI may include technical measures in PrediApps and PredictID that are intended to restrict unauthorized use of PrediApps and PredictID or notify VLCI thereof.

7. CONTRACTING PARTY'S OBLIGATIONS

7.1.

The Contracting Party shall not permit anyone other than the Authorized Users to use or access PrediApps and PredictID, in conformity with the Agreement. The Contracting Party is obliged to keep all login information to PrediApps confidential and shall only share this information with the Authorized User.

7.2.

The Contracting Party shall not, and shall not permit others to, modify, create derivative copies of or copy PrediApps and PredictID or any Related Materials or reverse engineer, decompile, disassemble or otherwise reduce the object code of PrediApps and PredictID to source code form.

7.3.

The Contracting Party shall use reasonable efforts to inform its Authorized User(s) of the restrictions on the use of PrediApps and PredictID as set out in these T&C and in the Agreement.

7.4.

In the event of unauthorized use by an Authorized User of PrediApps and PredictID, VLCI may suspend such Authorized User's access to PrediApps and PredictID, or request the Contracting Party to terminate such Authorized User's access to PrediApps and PredictID. VLCI will inform the Contracting Party in case VLCI terminates the access. Parties shall consult each other to determine if the breach can be remedied and the access to PrediApps and PredictID can be restored.

7.5.

In case the Contracting Party or the Authorized Users fail to comply with the provisions of this clause, the Contracting Party shall indemnify VLCI and hold VLCI harmless for any losses, claims, damages,

awards, penalties or injuries incurred by VLCI or a third party, including lost fees for the use of PrediApps, with or without the use of and PredictID, and reasonable legal fees.

8. MAINTENANCE OF PREDIAPPS AND PREDICTID

8.1.

VLCI may at its sole option and expense modify, amend, expand or replace (the content of) PrediApps and/or PredictID. VLCI will strive that such alterations will lead to the same or better capabilities of PrediApps and/or PredictID. In the event VLCI makes a back-up of PrediApps and/or PredictID, it is not obliged to store such back-up for more than forty-eight (48) hours.

8.2.

VLCI does not guarantee or warrant that the access to PrediApps and/or PredictID will be uninterrupted or error-free, or that defects in PrediApps and/or PredictID will be corrected instantly. VLCI is not liable for any claims or damages in case PrediApps and/or PredictID is not accessible, except if this is the result of wilful conduct or gross negligence.

8.3.

In the event the Contracting Party reports an error, it shall provide without undue delay sufficient details of the error (preferably with screenshots) and the effect on the use of PrediApps and/or PredictID in order to enable VLCI to identify and – if necessary – resolve the error.

8.4.

VLCI shall use reasonable endeavours to resolve errors having a critical or significant impact on the use of PrediApps and/or PredictID, for instance in case of errors that cause serious disruption or failure of PrediApps and/or PredictID or that allow PrediApps and/or PredictID to be used in a limited or undesirable way. VLCI shall strive to resolve such errors no later than thirty (30) Days after being notified In Writing of such an error by the Contracting Party.

8.5.

VLCI shall have no obligation to solve issues having some or a minimal impact on the use of PrediApps and/or PredictID, for instance errors that result in PrediApps and/or PredictID being inconsistent with any documentation supplied or causing no material disruption or degradation to PrediApps and/or PredictID, errors resulting from the use of PrediApps and/or PredictID other than in accordance with these T&C or an Agreement or for a purpose for which it was not designed, errors resulting from a fault in any third party software operating in conjunction with PrediApps and/or PredictID errors resulting from circumstances that cannot reasonably be attributed to VLCI.

8.6.

In the event VLCI discontinues material functionality of any of the PrediApps and/or PredictID, VLCI will provide the Contracting Part at least 12 months' prior notice, except that this notice will not be required if the 12 month notice period (a) would pose a security or intellectual property issue to VLCI or the Services, (b) is economically or technically burdensome, or (c) would cause VLCI to violate legal requirements.

9. SECURITY AND DATA PRIVACY

9.1.

Without limiting Section 6.6. or the Contracting Party's obligations under Section 7, VLCI will implement reasonable and appropriate measures designed to help secure Contracting Party Content, Database and Results against accidental or unlawful loss, access or disclosure.

9.2.

VLCI will not access or use Contracting Party Content, Database or Results except as necessary for the performance of an Agreement, or as necessary to comply with the law or a binding order of a governmental body. VLCI will not disclose Contracting Party Content to any government or third party except in each case as necessary to comply with the law or a binding order of a governmental body. Unless it would violate the law or a binding order of a governmental body, VLCI will give the Contracting Party notice of any legal requirement or order referred to in this Section 9.1.

9.3.

Account information and any other personal data provided to VLCI will only be used in accordance with VLCI's Privacy Policy, and Contracting Party's consent to such usage.

10. INSURANCE AND LIABILITY

10.1.

VLCI shall only be liable for any loss that occurs directly as a result of foreseeable, avoidable non-compliance for which it may be held to be culpable, and which is directly related to the relevant Agreement (or its execution).

10.2.

Any duty on the part of VLCI to provide compensation to a Contracting Party on any grounds whatsoever shall at all times be confined to compensation of no more than any direct loss (referred to in Section 10.6.) and subject to a maximum equivalent to what VLCI's insurer pays out or provides in the way of compensation in the relevant case. If so requested by a Contracting Party, VLCI shall inform the latter of the insured sum.

10.3.

If and in so far as VLCI's professional liability insurer refrains from paying anything out or providing compensation as provided for in Section 10.2. for any reason whatsoever, any duty on the part of VLCI to provide compensation on any grounds whatsoever shall be confined to the equivalent of no more than the amount invoiced by VLCI under the Agreement pursuant to which the claim arose in the preceding twelve (12) months (exclusive of VAT).

10.4.

If and in so far as VLCI's professional liability insurer does not pay out anything or provide compensation for any reason whatsoever as provided for in Section 10.2. or the limitation of liability referred to in Sections 10.1. to 10.3. is contrary to mandatory law legislation or is not upheld by a court of law and this would mean that VLCI is liable, the latter's liability or at any rate its duty to provide compensation shall be confined to no more than EUR 15,000.00 (fifteen thousand euros).

10.5.

The limitation of liability referred to in Sections 10.1. to 10.4. shall cease to apply, if and in so far as the relevant loss is due to a deliberate act or omission, or wilful recklessness on the part of VLCI, such to be proven by the relevant Contracting Party, unless otherwise applicable pursuant to the legally stipulated assignment of the onus of proof.

10.6.

For the purposes of these T&C 'direct loss' is only deemed to refer to:

(a) material damage inflicted on a Contracting Party's property in so far as it has occurred as a direct result of a loss-inflicting act which amounts to a breach of the relevant Agreement;

(b) any reasonable costs which a Contracting Party needs to incur in order to ensure that VLCI's performance accords with the relevant Agreement. Nevertheless, no compensation shall be provided for such replacement loss in the event that the relevant Agreement is rescinded by that Contracting Party or this occurs pursuant to a claim made by the latter;

(c) any reasonable costs incurred for the purposes of determining the cause and scope of any loss in so far as such determination concerns a direct loss in accordance with these general terms and conditions;

(d) any reasonable costs incurred for the purposes of preventing or limiting any loss in so far as the relevant Contracting Party can show that such costs have resulted in a limitation of any direct loss in accordance with these general terms and conditions.

10.7.

Under no circumstances may VLCI be held liable or be required to pay compensation

(a) for any indirect and/or incidental loss, unless the applicable mandatory law legislation does not permit the exclusion of such loss (or part thereof) or at any rate does not permit this in its entirety. Amongst other things, 'indirect and/or incidental loss' for the purpose of these general terms and conditions is deemed to refer to (but is not confined to) consequential loss, loss of turnover and/or earnings, forgone savings, investments, any loss due to the disruption or halt of business, loss or corruption of data, any expenses incurred for the purposes of preventing, determining or limiting any indirect and/or incidental loss, and/or liability for same, and any costs incurred for the purposes of securing extrajudicial compensation for such indirect or incidental loss and/or

(b) any loss resulting from the interpretation by the Contracting Party of the PrediApps Results as well as any amendments to (ingredients and formulas of) the products of the Contracting Party resulting

from such interpretation. Should this sub clause contrary to mandatory law legislation or is not upheld by a court of law and this would mean that VLCI is liable, the provisions of Sections 10.1. to 10.5. shall apply, in respect of which the limitations referred to therein shall apply in respect of the sum of any direct and indirect loss.

10.8.

In all cases VLCI shall only be liable for any culpable failure to comply with an Agreement, in the event that the relevant Contracting Party properly notifies it In Writing immediately – and ultimately within two (2) weeks – that VLCI is in default, stipulating a reasonable period of time for it to remedy such non-compliance, and VLCI also culpably fails to fulfil its obligations after that period of time. Such notice of default must contain as comprehensive and detailed a description as possible of that default, so as to enable VLCI to respond to it appropriately.

10.9.

Any claim against VLCI for compensation shall lapse merely by virtue of the expiry of twelve (12) months after the fact occurred that led to this claim.

10.10.

A Contracting Party shall do all in its power to limit any loss. Under no circumstances shall VLCI proceed with compensation for any loss which could reasonably have been avoided.

11. FORCE MAJEURE

11.1.

A Party may not be held culpable for any failure on its part to comply with an obligation towards the other Party, where that Party has to contend with force majeure.

11.2.

Force majeure shall at any rate include (but not be confined to) any situation in which a Party has to contend with a strike organised by a recognised trade union, war, fire affecting that Party or the cloud computing service that hosts PrediApps and PredictID, any other reasons why the hosting provider cannot host PrediApps or PredictID or the Contracting Party cannot reach PrediApps or PredictID (such as technical or online failures, disruptive weather conditions) or a Party is hampered in its efforts to comply with its obligations due to any act or omission on the part of the relevant public authorities (local or otherwise).

12. TERMINATION

12.1.

VLCI shall be entitled to cancel any Agreement by means of a registered letter subject to a term of notice of three (3) months, for instance in the event that VLCI decides that it will no longer exploit

PrediApps and/or PredictID (for reasons of its own, such as if the exploitation of PrediApps and/or PredictID is no longer practically or economically practicable). In that event the Contracting Party will receive a pro rata refund of the amounts that it has paid in advance under the relevant Agreement for the period that PrediApps and/or PredictID cannot be used.

12.2.

In the event that either Party believes that the other has materially breached any obligations under an Agreement - which is deemed to include any obligations pursuant to any annex to such an Agreement - or these T&C, or if VLCI believes that the Contracting Party has exceeded the scope of a license granted in an Agreement, such Party shall so notify the breaching Party In Writing. The breaching Party shall have one month from the receipt of notice to cure the alleged breach and to notify the non-breaching Party In Writing that cure has been effected. If the breach is not cured within this month, the non-breaching Party shall have the right to terminate the Agreement without further notice under reservation of all other rights. For the avoidance of doubt, if amounts due by the Contracting Party are not paid (timely), this is considered to be a material breach of an Agreement. A failure to meet a deadline by VLCI shall be considered a breach capable of being remedied. This Section does not affect the rights of VLCI as a result of Section 4 of these T&C.

12.3.

Furthermore, Parties shall be entitled to terminate an Agreement with immediate effect and without being liable for any damages in the event that:

- (a) an application is filed for the other Party's bankruptcy, that the other Party files for bankruptcy itself, or it is declared bankrupt; or
- (b) the other Party applies for or is granted a moratorium on payments (provisional or otherwise); or
- (c) the other Party ceases to conduct its business operations (or a significant part thereof) which is deemed to include the liquidation of its business or the incorporation of that business in a company that exists or is to be established (as to which see Section 14.4.); or
- (d) a decision is taken to dissolve or liquidate the other Party in its capacity as a legal entity; or
- (e) the other Party loses free disposal over its assets (or part thereof), for example, due to their attachment; or
- (f) the other Party proceeds to dispose of its assets.

12.4.

In the event an Agreement is terminated (regardless of the ground thereof), VLCI shall be entitled to charge the Contracting Party for any costs that it has already incurred or still needs to incur (including cloud computing costs and similar costs) and fees for the execution of that Agreement (or preparations for same). Any such amount shall fall due with immediate effect at the time of such cancellation or rescission.

12.5.

Notwithstanding what is stipulated in article 12.4., in the event that a Party decides in favour of termination on the grounds of any of the circumstances referred to in Section 12.1. to 12.3., it shall under no circumstances have a duty to compensate the other Party for any loss or to refund any monies which it has already received.

12.6.

In the event that an Agreement is terminated, VLCI will transfer any Contracting Party Results achieved until then to the Contracting Party upon request of the Contracting Party, subject to payment by the Contracting Party of all outstanding amounts. This may include reasonable fees for transferring the Results.

12.7.

The Sections 5, 10 and 13 shall survive the termination of an Agreement.

13. CONFIDENTIALITY

13.1.

Both during an Agreement and after the termination thereof, Confidential Information of a Party shall be maintained in secrecy and protected by the receiving Party, using the same safeguards used by the receiving Party to protect its own confidential information of a similar kind and all reasonable care. Confidential Information of a Party shall only be disclosed by the receiving Party to officers and employees who have a need to know it for proper performance of an Agreement and are bound to confidentiality according to these T&C.

13.2.

Each Party agrees not to use the Confidential Information of the other Party for any other purpose than the execution of the applicable Agreement and not to disclose in any manner whatsoever to any third party any Confidential Information of the other Party without the express prior written consent of the disclosing Party.

13.3.

The obligations of secrecy and non-use as set forth under Sections 13.1. and 13.2. of these T&C shall not apply to Confidential Information:

- (a) already known to or otherwise in the possession of the receiving Party on an unrestricted basis at the time of receipt from the disclosing Party, as evidenced in written and dated or datable material; or
- (b) generally and readily available to the public other than due to the wrongful disclosure of the receiving Party; or

(c) rightfully obtained by the receiving Party from any person or entity that is not a party hereto without restriction and without breach of any confidentiality obligation by the receiving Party or by the person or entity that supplies the information to the receiving Party; or

(d) of which disclosure or use is required by a person or body having a legal right, duty or obligation to have access to the information and then only in pursuance of such a legal right, duty or obligation.

13.4.

Specific information shall not be deemed to be within the foregoing exceptions merely because it is embraced by more general information in the public domain or by more general information in the possession of the receiving Party. In addition, any combination of features disclosed shall not be deemed to be within the foregoing exceptions merely because individual features are separately in the public domain or in the possession of the receiving Party.

13.5.

Any Confidential Information, copies thereof obtained directly or indirectly from the other Party shall remain the property of the disclosing Party. Upon termination of an Agreement or at the request of the other Party whichever is the earliest, all documents and other materials containing Confidential Information, including all copies thereof, shall promptly be destroyed or returned by the receiving Party.

13.6.

The Contracting Party shall not reverse engineer (the object and source code of) the software of PrediApps and/or PredictID or instruct and/or assist third parties to do so.

14. MISCELLANEOUS

14.1.

VLCI shall be entitled to amend or alter these general terms and conditions unilaterally by giving a Contracting Party Written notice to this effect. Such an amendment shall come into effect in relation to a Contracting Party as soon as the latter is notified of it, with a minimum of one (1) month. In the event that a Contracting Party cannot consent to the amended general terms and conditions, it shall be required to give notice of this within five (5) Days. In the latter case VLCI shall be entitled to refrain from entering into any further Agreements with that Contracting Party.

14.2.

In so far as an Agreement derogates from what is stipulated in these T&C, what is stipulated in that Agreement in respect of the relevant point shall prevail in so far as it concerns that particular Agreement.

14.3.

Any derogating clause, addendum, amendment or other arrangement of these T&C or an Agreement shall only apply in relation to the Parties, provided that they are agreed to In Writing by the Parties and

then only with regard to the specific Agreement mentioned in that respect. This requirement of written form can only be waived In Writing.

14.4.

VLCI shall be entitled to transfer (its rights and obligations deriving from) an Agreement to a third party which would acquire PrediApps and/or PredictID from VLCI or as part of a total transfer of VLCI's activities.

14.5.

The nullity or potential nullification of any clause of these T&C or an Agreement shall not mean that all of these T&C or that Agreement are or is null and void. In the event that a clause is void, the Parties shall enter into consultation with each other for the purposes of deciding on a legally valid clause to replace it to the extent that the overall meaning of that clause and these T&C or the relevant Agreement is retained.

14.6.

VLCI may employ any person, company or firm as a sub-contractor to perform all or any of its obligations under any Agreement, provided always that such employment shall not relieve VLCI from any of its obligations thereunder.

15. CHOICE OF LAW AND FORUM

15.1.

Any Agreement and these T&C shall solely be governed by and construed in accordance with the laws of the Netherlands. The application of the United Nations Convention on Contracts for the International Sales of Goods is precluded.

15.2.

Any dispute arising between the Parties pursuant or otherwise in relation to an Agreement and/or these T&C, which is deemed to include any that is regarded as such by either Party, shall be resolved as far as possible through close consultation. In the event that Parties are unable to resolve the dispute, it shall be solely adjudicated by a competent court of law in Amsterdam, the Netherlands, unless VLCI elects to institute proceedings against a Contracting Party before a competent court of law in another state or jurisdiction.