
General terms and conditions of VALAMIS products and services

1. Scope of application and definitions

These general terms and conditions ("**General Terms**") of Valamis ("**Supplier**") shall apply to the delivery of the Valamis eLearning software (together with documentation, media, accessories and other written material related to it, from now on the "**Product**"), as well as to it related implementation and other services ("**Services**") provided by the Supplier or its affiliated company to the customer ("**Customer**"), as further specified in the agreement entered into between the Supplier and the Customer (including any schedules and appendices to such agreement, together with these General Terms, from now on the "**Agreement**"). These General Terms constitute a part of the Agreement.

2. General responsibilities of the Supplier

The Supplier ensures that the Product and Services are consistent with the Agreement and comply with the agreed specifications and service levels. The Supplier undertakes to perform the tasks for which it is responsible by the Agreement, with due care and the professional skills required for the tasks, using its working methods.

The Supplier's tasks and responsibilities are exhaustively defined in the Agreement. The Supplier shall provide the Customer with training and support related to the deployment of the Product or other Services only if and to the extent agreed upon in the Agreement.

3. General Responsibilities of the Customer

The Customer undertakes to perform the tasks for which it is responsible in conformity with the Agreement and with due care.

The Customer shall ensure that the information, materials, content, and instructions provided to the Supplier are up-to-date and do not infringe on third parties' intellectual property or other protected rights.

The Customer shall inform the Supplier in writing of the Customer's contact person and other necessary contact details, as well as any changes to it, for the Supplier's contact requests relating to the Product and Services. The contact person works as the point of contact on day-to-day matters relating to the Agreement.

4. Delivery and acceptance

The Supplier will comply with the agreed-upon delivery dates, or if no delivery dates have been agreed upon, the Supplier endeavors to start the delivery of the Product within a reasonable time from the date of execution of the Agreement. If the delivery is based on data or material to be provided by the Customer, the delivery time shall be calculated from the date when the Supplier has notified the Customer that it has received such data and material by the Agreement. If the deployment of the Product is delayed due to a reason attributable to the Customer, the agreed delivery time will be extended until the issue preventing the delivery has been repaired or removed.

The Parties will agree on the acceptance testing procedure, if any, in the statement of work ("**SOW**").

In addition to what has been agreed in the SOW, the delivery shall be deemed accepted if the Customer starts using the Product, or a part thereof, as licensed under the Agreement or fails to notify the Supplier within the acceptance inspection period outlined in the SOW, or if no such period has been specified, within 14 days of delivery, of any errors or defects in the delivery.

At the Supplier's request, the Customer shall provide the Supplier with a written acceptance. However, The certificate shall not affect the Supplier's right to start invoicing for the Product, as stated in Clause 8 below.

5. Intellectual property rights and right to use the Product

Copyright and other intellectual property rights as well as the title in and to the Product, documentation and other materials or results delivered to the Customer or generated during the performance of Services, and all modifications, alterations, enhancements, and changes thereof (jointly "**Deliverables**"), shall as between the parties at all times belong to the Supplier irrespective of whether or not such material has been created in co-operation of the parties.

Unless otherwise expressly agreed in the Agreement, the Agreement shall not affect either party's intellectual property rights or any other rights existing before the execution of the Agreement, nor alter either party's rights to the material furnished by one party to the other party for the Agreement. The Supplier shall have the right to use the material provided or created by the Customer to perform its duties under the Agreement. Furthermore, the Supplier shall have the right to use the data generated in connection with the use of the Product and performance of the Services for its internal product development and similar purposes.

The Supplier hereby grants the Customer a non-exclusive and non-transferable license to (i) use the Product and Deliverables by and during the term of the Agreement in the Customer's internal business and (ii) use any Customer-specific data (including learning results) that are created through the agreed use of the Product and Deliverables, also after the expiry of the Agreement, in the Customer's internal business. Unless otherwise agreed, Customer's license to use the Product and Deliverables commences on the date set out in the Agreement. Materials created solely by the Customer independently by using the Product that does not incorporate any material or intellectual property rights of the Supplier shall, as between the parties, belong to the Customer.

The Customer shall ensure and be liable that any persons to whom the Customer grants access to the Product by the Agreement use the Product only by the Agreement and the manuals and instructions related to it.

If the Customer uses the Product or Deliverables for any purpose than those stated in the Agreement, the Supplier may immediately terminate the Agreement and may claim reasonable compensation and damages for such use exceeding the right to use granted in the Agreement.

6. Third-Party Products

All third-party products, standard software, and other materials ("**Third Party Products**") included in the delivery or accessed via the Product shall be subject to the applicable license or other terms and conditions of the third parties in question. The Supplier shall not be liable for Third Party Products, their implications on the Product or Services, their APIs, or other features. The Supplier's liability concerning Third Party Products is limited to building the integration(s) agreed in the Agreement between the Third Party Product(s) and the Supplier's Product and maintaining the API interface(s) of the Supplier's Product towards the Third Party Product(s). If an error in the Product or Services is attributable to third-party Product(s) or data communication networks under the Customer's responsibility, the Supplier is not liable.

7. Suspension of the Product

Unless otherwise agreed in the Agreement, the terms and conditions of this section 7 shall apply. The Supplier shall have the right to suspend delivery of the Product for a reasonable duration on working days (Monday to Friday) as further specified in the service level agreement and on Saturdays, Sundays, and official holidays if this is necessary to perform installation, change or maintenance work in respect of the Product and such installation, change or maintenance work, cannot be performed at a reasonable cost without suspension of the Product. If the Supplier suspends delivery of the Product for a reason specified in this section 7, the Supplier shall (a) inform the Customer of the suspension of the Product and the duration

of the suspension in good time in advance and (b) strive to minimize any inconvenience resulting from the suspension.

Furthermore, the Supplier shall have the right to suspend delivery of the Product due to installation, change, or maintenance work of the general communications network or due to a severe data security risk related to the Product or if required by law or regulation by authorities or due to a force majeure event. If the supplier suspends delivery of the Product for a reason specified in this paragraph, the Supplier shall inform the Customer of the suspension and the duration of the suspension in good time in advance or, if this is not reasonably possible, without delay after the Supplier has become aware of such matter.

The Supplier shall have the right to prevent the Customer's access to the Product without first consulting the Customer if the Supplier justifiably suspects that the Customer burdens or uses the Product in a manner that jeopardizes the delivery of the Product to other users. Without undue delay, the Supplier shall inform the Customer of the reasons for such prevention. If the Customer demonstrates that it has used the Product in conformity with the Agreement, the Supplier shall be responsible for compensating the Customer for any possible failure that results from such prevention to meet the agreed service level by the Agreement.

8. Prices and terms of payment

Unless otherwise agreed, the Supplier shall invoice for the Product immediately after entering into the Agreement for the first year. Subsequent years after the first year, the Product fees will be invoiced once per year before the commencement of the respective year.

Payment terms are thirty (30) days net from the invoice date. If payments are delayed, interest will accrue at the statutory rate applicable in the customer's country of residence or in accordance with the agreement's governing law.

If the Product or Service price has not been specified in the Agreement, the Supplier's price list effective at the time of order shall apply. After the initial term of the Agreement, the Supplier may adjust its prices to reflect EU inflation from the signing of the contract (average consumer prices) rate as available on the IMF website upon sixty (60) days prior written notice to the Customer. The change of prices shall not apply to invoices falling due before the effective date of the change. If the Customer does not accept the change, the Customer shall be entitled to terminate the Agreement on the effective date of the price change thirty days (30) before written notice to the Supplier. In the event of termination, the Supplier shall receive payment for any work performed and use of Products before such termination.

Unless otherwise agreed upon in writing, the prices specified in the Agreement shall include all public charges determined by the authorities and are effective on the agreement's signing date, except value-added tax. Value-added tax shall be added to the prices per the then-current regulations. Should the amount of public charges determined by the authorities, or their collection basis, change due to changes in regulations or taxation practices, the products and services' prices shall be revised correspondingly.

If the Customer's payment is delayed by more than thirty (30) days from the due date despite a written reminder, the Supplier shall be entitled to suspend its performance without any liability until the Customer has paid all amounts due to the Supplier.

9. Adjustment of User Tier

For this Agreement, a "User" shall refer to any account granted access to the Supplier's system under the Customer's subscription. Upon initiating the Agreement, the Customer will be designated to a User Tier as stipulated in the Product and Service Agreement, which shall represent the minimum Tier for the duration of the Agreement. The Supplier is tasked with monitoring the actual count of Users monthly. If the count of Users consistently exceeds the current User Tier's maximum seat limit by more than 10% for three consecutive months, an upward adjustment in the User Tier and corresponding pricing shall be enacted.

In the event of a decrease in User count, the Customer's Tier will not be adjusted below the minimum Tier agreed upon in the Product and Service Agreement. The Supplier will issue a written notice to the Customer outlining the new User Tier and adjusted pricing, with the date of effect specified therein. Adjustments will take effect from the first day of the month following the end of the three-month observation period during which the change in User count was confirmed. Following an upward Tier adjustment, the Customer will be invoiced the additional amount immediately. If the Tier adjustment results in a reduction within the agreed minimums, a credit reflecting the decrease will be applied to the Customer's next invoice.

10. Updates, Replacement of Products, and alterations

The Supplier may, at its discretion, update or modify the Product occasionally without seeking the Customer's permission. The Supplier will strive to promptly notify the Customer of significant updates.

The Supplier may also introduce a replacement product or an upgraded model or version. This Replacement will fulfill or exceed the original Product's specifications as stated in the Agreement. The Customer's consent for such Replacement will be presumed unless expressly denied, and such denial should not be unreasonable.

Suppliers can improve or modify the Product as long as these do not degrade its agreed-upon specifications.

Should the Supplier discontinue the Product, they will provide the Customer with a 6-month written notice. In case of advance payment, the Supplier will refund the Customer for the period extending beyond the discontinuation date.

11. Processing of personal data

If the Supplier processes personal data on behalf of the Customer, the data protection addendum attached to the Agreement shall apply unless otherwise agreed in writing.

12. Warranties

THE PRODUCT IS PROVIDED TO THE CUSTOMER ON AN "AS IS" BASIS. THE SUPPLIER DOES NOT WARRANT THAT THE PRODUCT AND THE FUNCTIONS CONTAINED IN THE PRODUCT WILL MEET THE REQUIREMENTS OF THE CUSTOMER OR OPERATE UNINTERRUPTED OR ERROR- OR BUG-FREE OR IN ALL COMBINATIONS SELECTED FOR USE BY THE CUSTOMER.

EXCEPT AS EXPRESSLY STATED IN THE AGREEMENT OR REQUIRED BY MANDATORY PROVISIONS OF LAW, THERE ARE NO WARRANTIES, EXPRESS OR IMPLIED, BY OPERATION OF LAW OR OTHERWISE. THE SUPPLIER AND ITS DISTRIBUTORS EXPRESSLY DISCLAIM ANY IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE AND SATISFACTORY QUALITY.

13. Confidentiality

Each party shall keep in confidence all material and information received from the other party and marked as confidential or which should be understood to be confidential. A party shall have the right to use such material and information only for the purposes outlined in the Agreement. The confidentiality obligation shall, however, not be applied to material and information that: (a) is generally available or otherwise public; (b) the receiving party or its affiliated company has received from a third party without any obligation of confidentiality; (c) was in the possession of the receiving party or its affiliated company before receipt of the same from the other party without any obligation of confidentiality related to it; (d) the receiving party or its affiliated company has developed independently without using material or information received from the other party; or (e) a party or its affiliated company must disclose according to law, decree, or other order issued by

the competent authorities or judicial order.

Each party shall cease using confidential material and information received from the other party promptly upon termination of the Agreement or when that party no longer needs the material or information in question for the purpose stated in the Agreement and, unless the parties separately agree on the destruction of such material, return the material in question (including all copies thereof). Each party shall, however, be entitled to retain the copies required by law or regulations.

The rights and obligations according to this clause 13 shall remain in force after the termination of the Agreement.

14. Force majeure

Except for the payment obligations, neither party shall be liable to the other for loss, damage, or delay in work caused by an impediment beyond its control, which that party could not have taken into account at the time of the conclusion of the Agreement, and whose consequence it could not have reasonably avoided or overcome, including but not limited to war, riot, the act or order of any competent civil or military authority, strikes, unauthorized work stoppage or by fire or flood ("**Force Majeure Event**"). Strike, lock-out, boycott, and other industrial action shall constitute a Force Majeure Event when the party concerned is the target or a party to such an action.

A Force Majeure Event suffered by a party's subcontractor shall also discharge such a party from liability if subcontracting from other sources cannot be made without unreasonable costs or a significant delay.

Either party shall inform the other party of a Force Majeure Event in writing without delay. The party shall correspondingly notify the other party of the cancellation of the Force Majeure Event.

15. Infringements of intellectual property rights

The Supplier shall, at its own expense, defend and indemnify the Customer against claims and actions that the Product, or the result of the Services, infringes any of the intellectual property rights of a third party in the agreed country of use, provided that the Customer notifies the Supplier promptly in writing of such claims, and permits the Supplier to defend or settle the claims, and gives the Supplier all necessary information and assistance available and all necessary authorizations.

If in the justified opinion of the Supplier, the Product or the result of the Services infringes the intellectual property rights of a third party, or if such infringement has been confirmed in a trial, the Supplier shall at its own expense either: (a) obtain the right to use of the Product, or the result of the Services, for the Customer, or (b) replace the Product, or the result of the Services, or (c) modify the Product, or the result of the Services, to eliminate the infringement. If none of those mentioned above alternatives is available to the Supplier on reasonable terms, the Customer shall, at the request of the Supplier, stop using the Product or the result of the Services, return it, and the Supplier shall credit the price paid by the Customer for the Product, or the result of the Services, less the proportion of the price corresponding to the actual time of use.

The Supplier shall, however, not be liable to Customer if the claim: (a) is asserted by the Customer or its affiliated company; (b) results from an alteration of the Product, or the result of the Services, or compliance with the Customer's instructions or information or material provided by the Customer; (c) results solely from the use of the Product, or the result of the Services, in combination with any product not supplied by the Supplier, or (d) could have been avoided by the use of a released and newest version of the Product.

THIS CLAUSE 15 STATES THE ENTIRE LIABILITY OF THE SUPPLIER AND THE CUSTOMER'S SOLE AND EXCLUSIVE REMEDIES FOR AN INFRINGEMENT OF INTELLECTUAL PROPERTY RIGHT BY THE PRODUCT OR THE RESULT OF THE SERVICES.

16. Term; Automatic Renewal; Termination of the Agreement

Unless otherwise agreed between the Parties, this Agreement shall be valid for the initial term outlined in the Agreement ("Initial Term"). After the Initial Term, the Agreement will automatically renew and continue in force for 12 months at a time (each such period a "Renewal Term") unless either party terminates the Agreement in writing at least 90 days before the end of the Initial Term or the then ongoing Renewal Term. Unless otherwise agreed by the parties, the price payable for the Product during each Renewal Term will be the then applicable list price.

If the Agreement's fulfillment is delayed for more than four (4) months due to a Force Majeure Event, either party shall have the right to terminate this Agreement by written notice to the other party, without either party having the right to claim damages for such termination.

A party shall have the right to terminate the Agreement upon written notice to the other party if such other party is declared bankrupt, is put into liquidation, or otherwise ceases with its payments, or if the other party commits a substantial breach of the terms and conditions of the Agreement and does not remedy such breach within thirty (30) days from receipt of the written notice of the breach.

Upon termination or expiry of this Agreement, the Supplier shall initiate the offboarding process, including data deletion and environment cleanup, within 30 days unless otherwise agreed in writing before termination. During this period, the Customer may request a data export or migration at its own cost. If no such request is made, the Supplier shall permanently and securely delete all Customer data and associated configurations, including backups, ensuring compliance with applicable data protection regulations.

This requirement shall not apply to data retention obligations required by law or in cases where the Supplier is considered the data controller concerning such data. Once data deletion is completed, the Supplier shall provide the Customer with a confirmation upon request. After this process, the Supplier shall have no obligation to retain, restore, or recover Customer data, and the Customer shall not hold the Supplier liable for any claims related to data loss or retrieval, except where deletion occurs contrary to applicable legal obligations.

17. Marketing

Valamis may use Customer's name and logo in its marketing, websites, and promotional materials to identify Customer as a customer of Valamis.

18. Damages and limitation of liability

The Supplier shall be liable under the Agreement solely for direct damages caused by the Supplier's negligence or other breaches of the Agreement, and proven by the Customer, not, however, the yearly price of the Product, Service, or part thereof, which is the subject-matter of the claim.

IN NO EVENT WILL EITHER PARTY BE LIABLE FOR ANY INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGE OR EXPENSES, INCLUDING BUT NOT LIMITED TO LOSS OF PROFITS AND LOST SAVINGS, OR FOR THE LOSS OF, DAMAGE TO, OR ALTERATION OF DATA OR DATA FILES OF THE OTHER PARTY DUE TO ANY CAUSE AND THE RESULTING DAMAGES AND EXPENSES INCURRED, SUCH AS EXPENSES BASED ON THE RE-CREATION OF DATA FILES, EVEN IF THE PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

THE LIMITATION OF LIABILITY SHALL NOT APPLY TO DAMAGES CAUSED BY WILFUL CONDUCT OR GROSS NEGLIGENCE. THE LIMITATION OF LIABILITY SHALL ALSO NOT APPLY TO DAMAGES CAUSED BY THE TRANSFER, COPYING, OR USE OF THE PRODUCT CONTRARY TO LAW OR THE TERMS OF THE AGREEMENT OR DAMAGES CAUSED BY A BREACH OF EXPORT RESTRICTIONS RELATING TO THE PRODUCTS OR TECHNICAL INFORMATION.

19. Governing law; settlement of disputes

This Agreement shall be governed by and construed in accordance with the laws of the country where the signing company of the Supplier is located. Any dispute, controversy, or claim arising out of or relating to this Agreement, or the breach, termination, or validity thereof, shall be settled by arbitration under the rules of the commercial arbitration body of that same country. The arbitration will be conducted by one arbitrator, with the proceedings to take place in the major city closest to the signing Supplier company. The arbitration shall be conducted in English.

20. Assignment of the Agreement

Neither party shall have the right to assign the Agreement without the other party's prior written consent. However, the Supplier may assign the Agreement to its affiliated company or a third party to whom the business subject to the Agreement is transferred. The Supplier may further assign its receivables under the Agreement to a third party.

21. Amendment of the Agreement

Any changes or additions to the Agreement shall be agreed in writing by the parties to be valid. Changes to the Product and Services shall be governed by clause 10.

22. Offer and validity of the Agreement

The Agreement shall be valid when duly authorized representatives of both parties have signed the Agreement or when the Supplier accepts the Customer's offer in writing.