

# General Terms and Conditions of TimeStatement AG

By completing the registration form for ordering TimeStatement on the TimeStatement AG ("provider") website, the customer ("customer") unconditionally complies with the following general terms and conditions ("GTC") of TimeStatement AG.

The TimeStatement AG owns the right to change or adjust these conditions at every time. These changed conditions enter into force with the publication on the TimeStatement AG's website.

## I. Licensing of the software

- For the duration of the agreement with its customer, the provider shall provide the customer with the current version of the TimeStatement solution for their use in return of a fee over the internet. The provider shall install the software on a server which is accessible for the customer over the medium internet.
- The provider will develop the software further, and will improve the solution with updates and upgrades. The current scope of functions results from the service description on the website of the provider.
- The provider continuously monitors the functionality of the software and removes software errors according to the technical possibilities. An error occurs if the software does not fulfil the functions specified in the particular performance description.

## II. Software as a Service (SaaS) contract

- The provider shall provide the customers SaaS services, over the medium internet.
- Content of the agreement:
  - o Provisioning from the provider of the software for use on the internet and
  - o the saving and storage of data from the customer. (data hosting)

### III. Obligations of the customer

- The customer is obliged to prevent the unauthorized access of third parties to the software by means of suitable precautions. The customer is obligated to inform its staff about the observance of the copyright law. Specifically, about no duplication of the software and the transfer of access data to the system.
- The customer himself is responsible for the input and maintenance of his data and information required to use the SaaS services.
- The customer is obligated to check his data and information for viruses or other harmful components before uploading it on the system and has to use state-of-the-art virus protection programs to prevent an infection.
- When using the SaaS services for the first time, the customer must generate an instance domain and a password, which are necessary to continue using the SaaS services. The customer is obliged to keep instance domain and password secret and not make it accessible to third parties or unauthorized persons.
- The customer shall immediately notify the provider of any unauthorized use of instance domain and password or any other security attacks. In such cases, the provider will change the customer's instance domain and password in agreement with customer.
- The customer shall take all measures which are necessary to the provider to maintain or improve the security of the data, the software and the network connections.

### IV. Rights of use in this software

- The provider grants the customer the non-exclusive and non-transferable right to use the TimeStatement software for the agreed duration within the intended scope of the SaaS service.
- The customer is not authorized to duplicate or edit the software, unless it is specified in the current specifications of the service provided by the website. In particular it is prohibited to install or storage the software, even temporary, on data carries (hard drives etc.) or hardware that is being used by the customer (RAM excluded), unless it is stated in the current specifications of the feed service.
- The customer is not entitled to make this software available to third parties for a fee or free of charge. Any form of providing the software to third parties is strictly prohibited.
- The customer is obligated to shape his contractual relations with third parties in such a way that the free use of the software by third parties is excluded.

## V. Data hosting

- The provider leaves the customer a defined storage space on a server for storing their data. If the storage space is not sufficient to store the data, the provider will inform the customer in time about the full storage. If the customer does not subsequently place additional storage space for a fee, data which exceeds the available storage space will no longer be stored in the system.
- The provider will take care of the accessibility of the saved data from the customer over the internet, within the scope of the technical possibilities.
- The customer is not entitled to leave this storage space to a third party, partial or complete, for consideration or free of charge.
- The customer commits themselves not to store content for provision, publication and use which violate applicable law or agreements with other third parties.
- It is especially forbidden to store illegal and unlawful content on the TimeStatement system, like pornographic, discriminatory or violent content.
- The provider is obliged to take reasonable and suitable precautions against data loss to prevent unauthorized third-party access to the data of the customer within the scope of the technical possibilities.
- In all cases, the customer remains the only authorized viewer of the data and can therefore request the provider to supply individual or all data, during the term of the contract, without the provider's right of retention.
- After termination of the contract, the customer is entitled to demand, within one month (from the declaration date of the contract), their data to be handed over under the provisions of the paragraph above. The provider is not obligated to store data of the customer beyond this period of one month.

## VI. Remuneration

- The customer is obligated to pay the provider for the software transfer and data hosting a fee that is agreed in accordance with the customer's subscription plus statutory VAT.
- All prices on the website are quoted exclusive of federal, state, or local excise, sales, use, or similar taxes, or any export or import fees, customs duties and similar charges applicable to the sale or to the products sold, except taxes based upon cleverbridge's net income, ("Taxes"). cleverbridge may collect Taxes with respect to certain jurisdictions. You agree to pay any and all Taxes, applicable shipping and handling fees, and other charges incidental to the purchase or sale of the Product (including, for international shipments (i.e., those outside the United States), customs duties, import fees, and other similar fees). Without limiting other remedies, cleverbridge reserves the right to charge a late fee on all past due payments equivalent to the lesser of one and a half percent (1.5%) per month on the unpaid balance or the highest rate allowed by law. You will pay for all collection costs, attorneys fees, and court costs incurred in the collection of past due amounts.
- The TimeStatement AG online provider "cleverbridge" will send the customer an invoice for the contractually payable fee via e-mail.
- The provider shall be entitled to adjust the fees and performance content by written notification to the customer at the earliest possible termination date. Reasons for such a change in performance are, in particular, technical progress and the further development of the software. If the customer does not wish to continue with the contract at the changed tariffs, he is entitled to extraordinary termination in writing with a notice period of 14 days before the time of change.

## VII. Duration / Termination / Dissolution

- The contractual relationship begins with the registration of the instance domain by the customer. At the moment, the customer is free to choose between a free version or a standard version where he can choose a monthly or an annual subscription.
- Monthly subscriptions will be terminated indefinitely and may be terminated by either party, subject to a one-month notice period, at the end of each month.
- Annual subscriptions are concluded for a period of one year. If the customer does not cancel at the latest 30 days before the end of the annual period, the subscription will automatically be extended by another year.
- The customer can terminate the current contract over the purchase confirmation email of the online provider "cleverbridge". Then the subscription will be terminated after expiration date of the latest contract.
- The immediate termination of the contract for important reasons remains unaffected by the parties. An important reason for the immediate dissolution of this contract is for the provider in particular if:
  - o the customer is culpably infringing laws, intellectual property rights or third-party rights in the use of the contractual services;
  - o the customer falls into bankruptcy or the opening of the bankruptcy has been suspended due to lack of assets;
  - o in case of use of the services are distributed for the purpose of promoting criminal, unlawful and ethically questionable acts by the customer.
  - o the customer is in arrears with payment obligations arising from this contractual relationship to the extent of at least one monthly remuneration and they have been unsuccessfully given notice of setting a time limit of two weeks and subject to the cancellation of the contract;

#### VIII. Warranty / Liability

- The provider warrants that the SaaS services are functional and operational according to the provisions of these terms and conditions.
- The customer is obligated to release the provider from all claims of third parties based on the data he has stored and to compensate the provider for all costs incurred by him for possible rights violations.
- The provider is entitled to block the storage space immediately if there is a reasonable suspicion that the stored data is unlawful and / or violates the rights of third parties. A justified suspicion of unlawfulness and / or infringement of the law is in particular if courts, authorities and / or other third parties inform the provider thereof. The provider has to inform the customer immediately of the distance and the reason for it. The suspension must be lifted as soon as the suspicion is fully extinguished.
- Within the scope of the statutory provisions, the provider excludes any liability to the customer (or any third party) in particular for the performance of its contractual and outsourcing obligations and for the loss of data and profits (including negligence). This exclusion of liability also applies to the damage caused directly or indirectly by using the software solution "TimeStatement".
- In all cases, irrespective of the liability, the mutual liability of the contracting parties is limited to the amount of the monthly access fees in the last twelve months before the damage occurred.

#### IX. Support & Customer service

- The provider will take support requests over e-mail and phone (which are provided on the website [www.timestatement.com](http://www.timestatement.com)) concerning the software "TimeStatement", if the customer's contract includes support in their license.
- Otherwise we point out the knowledge base provided at the providers website.

#### X. Impairment of accessibility

- Adjustments, amendments and additions to the SaaS services which are subject to the terms of the contract will only lead to a temporary interruption or impairment of accessibility if this is necessary for technical reasons.
- The basic functions of the SaaS services are monitored daily. SaaS maintenance is generally serviced from Monday to Friday 09:00 am - 06:30 pm. In the case of serious errors, the use of the SaaS services is no longer possible or substantially restricted, the maintenance is usually carried out within 2 hours from knowledge or communication by the customer.

## XI. Privacy / Confidentiality

- The provider is obligated to keep silent about all confidential business information, particularly business secrets of the customer, and shall not pass this information on to third parties without the authorization of the customer.
- The provider is entitled to the customer - whose written objection reserved - to publicly call for reference and use general contract specifications for the agreed contract in an appropriate manner for marketing and sales purposes.
- The provider is authorized to store and evaluate user data for company purposes (in particular market research) within the framework of the legal provisions. The customer hereby expressly agrees.

## XII. Notifications

- The contractual partners are obligated to immediately notify the other contract partner of any changes to the address (including e-mail), if not, communications to the most recently notified address will be deemed legally valid.
- All notices shall be addressed in writing to the addresses specified in the registration of the customer or on the homepage of the provider, provided that this contract or by law does not provide for a more stringent form. The transmission by fax or e-mail only meets the written requirements. Notices from the provider to the e-mail address specified by the customer upon registration shall in all cases be deemed to be a written communication.

XIII. Place of jurisdiction / Choice of law

- The parties agree on the application of the law of the Swiss Confederation with the exclusion of the provisions of international private law (IPR) as well as the uniform UN purchase law (CiSG) with regard to all legal relationships arising from this contractual relationship.
- Zug, canton Zug is the exclusive court of jurisdiction for all disputes arising in connection with the execution of this contractual relationship.

XIV. Severability clause

- In the case of the full or partial invalidity of individual clauses of this agreement, any invalid provisions shall be amended, supplemented or replaced in such a way that the economic purpose pursued with the invalid provision is reached. The same applies in the event that regulatory gaps should exist in this agreement.

XV. Intellectual property rights

- All intellectual property rights in the services, the software "TimeStatement", the website and the documentation of the services remain the property of the provider.

Baar, 11th July 2017

TimeStatement is a SaaS solution of the TimeStatement AG:

**TimeStatement AG**

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Switzerland