

General Terms and Conditions of Business of visionapp AG

1. General

- 1.1 These General Terms and Conditions of Business alone apply to all our offers, deliveries and services. Terms and conditions of business of the ordering party or customer which deviate from these General Terms and Conditions of Business are null and void.
- 1.2 Our offers are subject to change without prior notice. An order may only be deemed accepted by visionapp AG on receipt of the written order confirmation.
- 1.3 The order confirmation is decisive for the content and scope of the assignment. Statements relating to technical data, as well as documentation, illustrations, drawings and brochures furnished to the order party prior to, and in connection with, the order confirmation are only binding if confirmed as such by visionapp AG in writing. The same applies to guaranteed characteristics.
- 1.4 On order placement, any plans (plan drawings) for installations compiled in the framework of offers are deemed approved by the customer. visionapp AG is indemnified of all liability for subsequent planning deficits for which the customer is accountable. Additional costs attributable to such planning deficits shall be borne by the customer.
- 1.5 Changes, accessory agreements and amendments in connection with this and future contracts shall only be binding for visionapp AG if they have been confirmed by same in writing. visionapp AG reserves the right to deviate from the construction and implementation specifications in its brochures insofar as the value and functionality of its performance is not detrimentally affected thereby.
- 1.6 visionapp AG reserves the right to make part-deliveries and provide part-services.

2. Prices, terms of payment

- 2.1 The prices valid at the time of order confirmation plus the cost of any necessary packaging plus the statutory rate of value added tax apply.
- 2.2 In the absence of alternative special agreement with the customer, invoices are payable within 14 calendar days of invoice issuance.
- 2.3 Should a project run over an extended period (longer than four weeks), and in the absence of alternative special agreement with the customer, rendered performance (goods and services) will be settled at the end of each respective month. Invoicing will be evidenced on the basis of the delivered goods (delivery notes) and a work- /project time sheet at the end of the respective month. Paragraph 2.2 is effective in addition hereto.
- 2.4 In the event of payment default, visionapp AG shall not only charge its incurred running costs, but also interest on arrears at a rate of 5 (five) percent above the prevailing discount rate of the European Central Bank. visionapp AG further retains the right to claim for damages exceeding the above-mentioned.

3. Reservation of ownership

- 3.1 visionapp AG retains the right of ownership to the delivery items until all its receivables from the business relationship with the buyer have been settled in full,

including any receivables ensuing in the future also from simultaneously or subsequently concluded contracts.

- 3.2 If visionapp AG's conditional commodities are mixed, connected or processed with other items, this is carried out at no charge for visionapp AG. Should this occur with items which do not belong to visionapp AG's customer, visionapp AG acquires co- ownership in the relationship of the value of its conditional commodities to that of the other items. If the item of the customer is to be regarded as a principal item, visionapp AG acquires co-ownership of the principal item in the relationship of the value of its conditional commodities to that of the total value of the item.
- 3.3 The customer herewith assigns to visionapp AG all receivables which ensue as a result of the customer's resale of the conditional commodities to his buyer. In the event of third party rights to such conditional commodities, the customer's receivables shall be assigned to visionapp AG in the relationship of the value of visionapp AG's co-ownership to the total value of the items.
- 3.4 Agreements by the customer with third parties which could affect our rights from the above-agreed enhanced and extended reservation of ownership are null and void.
- 3.5 The right of resale and collection of the receivables assigned to visionapp AG in the framework of orderly business activities is rescinded in the event of payment default or payment suspension. In such case, the customer shall at visionapp AG's request hand over the collateral and furnish visionapp AG with all the information and documentation needed to assert its securing right independently.

4. Delivery and performance deadlines

- 4.1 Deadlines are only binding if they have been confirmed as such expressly in writing.
- 4.2 All deadlines and delivery appointments apply subject to visionapp AG itself being supplied in a correct and timely manner.
- 4.3 An agreed delivery deadline commences from the date of our order confirmation.

5. Warranty, liability

- 5.1 visionapp AG guarantees for a period of 6 (six) months the freedom of defects of its delivered products.
- 5.2 visionapp AG provides no warranty for damage ascribable to inappropriate or incorrect usage, failure to observe the instructions of use or incorrect handling.
- 5.3 Defects must be notified in writing immediately, however no later than 2 (two) weeks following delivery; all later claims to defect warranties shall be excluded. Commercial business is further regulated by Sections 377 and 378 HGB (Handelsgesetzbuch, German Commercial Code).
- 5.4 In the framework of the warranty, visionapp AG may at its own discretion elect to rectify the defect at no cost or to redeliver. Should both variants prove abortive, the customer may elect to abate the purchase price or withdraw from contract.
- 5.5 The customer may also withdraw from contract if, prior to passage of risk, the delivery or performance becomes conclusively impossible or, if notwithstanding the

customer's setting of a reasonable follow-up deadline and express declaration that he will refuse the performance after expiry of said follow-up deadline, visionapp AG fails to meet the deadline.

- 5.6 Also in the event of abortive rectification of defects or redelivery, claims for damage may only be made against visionapp AG in case of intent, gross negligence or the lack of guaranteed characteristics and only the value of the order. For third-party products, visionapp AG's liability is limited to the assignment of its own corresponding claims vis-à-vis its suppliers.
- 5.7 visionapp AG only assumes liability for the loss of data entrusted or made available to it in the event of intent or gross negligence. In the framework of its data-backup obligation, the customer is required to backup all data and programs at an application-expedient interval, no less frequently however than once a day, to ensure that, in the event of a data loss, the data may be restored with a reasonable effort.
- 5.8 In every other case, all claims for damages by the customer are excluded, regardless of legal grounds. The same applies to compensation for consequential damage and for mal-performance and violation of pre-contractual and accessory-contractual obligations, non-contractual claims relating to product liability and illicit behavior. This liability waiver does not apply in the case of intent, gross negligence or the lack of guaranteed characteristics.
- 5.9 With regard to furnished data, the customer indemnifies visionapp AG of all third-party claims.

6. Withdrawal from contract

- 6.1 Should visionapp AG withdraw from contract for reasons for which the customer is responsible, a flat-rate compensation sum to the value of 10 (ten) percent of the order value is agreed for covering incurred costs and lost profits. visionapp AG reserves the right to prove a higher level of damage which will be netted off against said compensation. The customer reserves the right to prove a lower level of damage.
- 6.2 Should visionapp AG become aware of a suspension of payment, insolvency or any other concrete indication of a deterioration in the customer's financial situation, it may also withdraw from contract pursuant to the above-mentioned provisions.

7. Training

- 7.1 Our General Terms of Training apply.

8. Ownership, copyright and industrial property rights

- 8.1 Training and planning documentation, drawings, sketches, samples and cost estimates, as well as any other documentation furnished by visionapp AG remain property of visionapp AG and are subject to statutory copyright guidelines. They may only be replicated, reproduced or furnished to third parties – both in whole or in part – with visionapp AG's express agreement and must be returned to visionapp AG on request.
- 8.2 For self-developed and third-party software, visionapp AG grants the order party a non-exclusive, non-transferable usage right for internal utilization in accordance

with the software's intended purpose and pursuant to the license terms concerned.

9. Miscellaneous provisions

- 9.1 The place of performance and legal venue shall, insofar as legally permissible, be Frankfurt am Main, Germany.
- 9.2 The legal system of the Federal Republic of Germany alone shall be applicable.
- 9.3 visionapp AG herewith expressly states that it saves order data and personal data in compliance with the German Data Protection Act (Bundesdatenschutzgesetz, BDSG).
- 9.4 The ineffectiveness of any of the above-mentioned provisions does not affect the effectiveness of the remaining provisions herein.

Date: September 2011