

## General Terms and Conditions (GTC) for the Provision of Services

(Version 2.0)

### 1 Subject

Validato Ltd., with its registered office at Claridenstrasse 34, 8002 Zürich, Switzerland, including any company that is from time to time a subsidiary of Validato Ltd. (hereinafter collectively referred to as the "**Validato**") provides services to the client (the "**Client**") in the area of reviewing relevant information (e.g. financial integrity, potential conflicts of interest, etc.) re current or prospective employees, service providers and third parties (each individually the "**Candidate**") as well as verifying information provided by the Candidate (e.g. professional experience, education, etc.). The results of the review and verification performed by Validato regarding a Candidate shall be provided to the Client in the form of an electronic validation report (the "**Validation Report**").

These General Terms and Conditions (the "**GTC**") apply to the aforementioned and other services (the "**Service**") which Validato provides directly or indirectly to the Client. With the purchase of a service package, the Client is deemed to have accepted these GTC.

### 2 Service packages

The Client shall select the desired service packages in the client area on the online platform of Validato. With the conclusion of a booking, the Client and Validato enter into an individual contract.

### 3 Prices

Unless otherwise stated, all prices are quoted in the respective currency plus applicable taxes and duties (e.g. VAT).

Validato reserves the right to change prices at any time. The prices valid at the time of selecting the Service on Validato's online platform apply. If the third-party costs for an aspect to be checked exceed the costs charged by Validato for this aspect, this check will only be carried out at the express request of the customer and after the Client has agreed to pay the third-party costs.

### 4 Payment

The Client shall pay for the ordered Services using one of the payment methods offered by Validato and selected by the Client during the booking process.

If payment is made by invoice, the invoiced amount shall be due and payable within 30 days from the invoice date. If payment is not received within this period, Validato may send a payment reminder to the Client. If the Client fails to pay within the period specified in the reminder, the Client shall automatically be in default without further notice. From the date of default, default interest at a rate of 5% per annum shall be due. In the event of late payment, Validato shall be entitled to require advance payment for current or future Services, to suspend the provision of the Services, and/or to withhold delivery of any Validation Report until all outstanding amounts have been paid in full.

The Client may not set off any claims against claims of Validato unless such claims have been expressly acknowledged in writing by Validato or have been finally adjudicated by a competent court.

## **5 Duties of Validato**

### **5.1 Service provision**

Unless otherwise agreed, Validato fulfils its obligation by providing the agreed Service according to the booked service package. The Service includes the aspects that are or were published online at the time of the conclusion of the individual contract and were booked by the Client. The Services of Validato shall be provided exclusively online.

### **5.2 Auxiliary persons**

Validato has the express right to use auxiliary persons to provide the Service. In doing so, Validato must ensure that the involvement of the auxiliary person complies with all applicable mandatory legal provisions.

## **6 Duties of the Client**

### **6.1 General**

For the provision of the Service by Validato, it is regularly necessary that information regarding the Candidate is collected via the online platform of Validato and that the Candidate gives a declaration of consent to Validato. It is the responsibility of the Client to ensure that the appropriate information regarding the Candidate is provided and that the declaration of consent is available and legally executed by the Candidate.

The Client shall be obliged to immediately make all arrangements that are necessary for the provision of the Service by Validato or to instruct the Candidate to make the appropriate arrangements.

It is the Client's responsibility to ensure that the information provided is up to date, accurate and complies with applicable rules and laws.

### **6.2 Online platform**

With the online registration the Client gets access to the secure online platform of Validato. The Client confirms with the registration that he has the capacity to act or is appropriately legitimized. In the secure area of the online platform, the Client can enter additional users for his account and manage their rights. Validato shall not be obliged to verify the accuracy and correctness of information provided by the Client.

The Client shall be responsible for the safekeeping of the access data and passwords for the online platform for himself and the recorded users, as well as for the content of the recorded data and information. Validato shall be entitled to control the behaviour of Clients in connection with the use of the online platform.

The access of the Client to the online platform can be blocked and revoked by Validato, if the Client has not booked a service package with Validato for more than 18 months. Any remaining credit on the account of the Client shall expire in favour of Validato.

## **7 Services**

### **7.1 Withdrawal**

Both parties have the right to withdraw from the contract at any time. The service packages booked by the Client are to be paid in full. The fees remain owed even if a Candidate does not give or revokes the declaration of consent, the required information or declaration of consent for a validation is not available or the validation has become irrelevant for the Client.

## **7.2 Warranty**

Validato's efforts are directed towards providing the Services in a diligent manner. However, Validato shall not guarantee the factual and content accuracy, completeness and reliability or quality of the information provided in the Validation Report. Any deficiency must be reported to Validato immediately.

It is the sole responsibility of the Client to interpret the information contained in the Validation Report and to make any appropriate decisions based thereon. The Client agrees to indemnify Validato in the event of a claim by a Candidate or third party based on an interpretation or decision made by the Client.

Validato strives to ensure a high availability of the online platform. Validato and the Client are responsible for taking appropriate measures within their sphere of influence to protect themselves from third-party intrusions, including malware and other harmful activities.

## **7.3 Liability**

The liability for any indirect damages and consequential damages is fully excluded. The liability for direct damages is limited to the respective amount of the service product purchased by the Client. This limitation of liability does not apply to direct damages caused by gross negligence or intent. The Client shall be obliged to report any damage to Validato immediately.

## **8 Intellectual property rights**

All rights to the products, services and possible trademarks are owned by Validato or it is authorised to use them by the owner. Neither these GTC nor any individual contracts pertaining thereto are intended to transfer any intellectual property rights. Furthermore, any further use, publication and making available of information, pictures, texts or other data, which the Client receives in connection with these GTC and the Validation Report for a Candidate by Validato, shall be prohibited, unless it is for the internal use of the Client or is explicitly approved by Validato.

## **9 Data protection**

Validato may process and use the data recorded in the context of the conclusion of the contract to fulfil the obligations arising from the contract. Validato takes the measures that are required to secure the data in accordance with regulatory requirements. The Client agrees to the storage and contractual use of the data by Validato in full and is aware that Validato shall be obliged and entitled to disclose information from the Client or from the Candidate to these or third parties on order of courts or authorities. The data necessary for the performance of services may also be disclosed to contracted auxiliary persons or other third parties.

The data of the Candidate and the corresponding Validation Report per booked service package will be irrevocably deleted by Validato no later than 120 days after its completion. It is the responsibility of the Client to store and save the Validation Report in a timely and secure manner. This does not affect anonymized data concerning the Candidate, which Validato can use for statistic evaluations.

Where no individual Data Processing Agreement (DPA) has been entered into between the Client and Validato, Validato's standard DPA in force at the time of placing an order for the selected Service(s), as published on Validato's online platform, shall apply and shall form an integral part of these GTC.

## **10 Changes**

The GTC can be changed by Validato at any time. The new version comes into force by publication on the online platform of Validato. For Clients the version of the GTC that is in force at the time of booking a service package applies.

## **11 Priority**

These GTC take precedence over all older provisions and contracts. Only provisions from individual contracts, which specify the provisions of these GTC, take precedence over these GTC.

## **12 Severability Clause**

Should any provision of these GTC be or become invalid, this shall not affect the validity of the remaining provisions of the agreement. The contracting parties shall replace the invalid provision with a valid provision that comes as close as possible to the intended economic purpose of the invalid provision. The same shall apply to any loopholes in the contract.

## **13 Confidentiality**

Both parties undertake to treat all information submitted or acquired in connection with the services confidential. This obligation shall remain in force even after the termination of the agreement. The parties shall also impose this duty on their auxiliary persons.

## **14 Force Majeure**

If the timely performance by Validato, its auxiliary persons or third parties is impossible due to force majeure, Validato is exempt from the performance of the affected obligations for the duration of the force majeure and a reasonable start-up time after its end. If the force majeure lasts longer than 30 days, Validato can withdraw from the contract. Validato shall refund the Client already paid fees in full. Any further claims, especially claims for damages due to force majeure are excluded.

## **15 Applicable law/Jurisdiction**

These GTC are subject to Swiss law. As far as no mandatory legal provisions prevail, the court at the registered office of Validato Ltd., Zurich, Switzerland, shall have exclusive jurisdiction. The United Nations Convention on Contracts for the International Sale of Goods (SR 0.221.211.1) is explicitly excluded.