



VENTURE 1

CSP

Terms and Conditions



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Microsoft CSP General Terms & Conditions

1 General

- 1.1 All contractual relationships between V1C and the Customer shall be governed by these general terms & conditions.
- 1.2 V1C's Cloud Solution Provider program (CSP) is a remotely hosted shared infrastructure, under which the Customer may order Cloud Services.
- 1.3 V1C does not warrant uninterrupted or error-free operation of the Cloud Services. Unless otherwise agreed in writing, the Cloud Services are designed, manufactured and intended for low-risk activities.

2 Definitions

- 2.1 The following terms and expressions shall, whenever used in this Agreement, have the following meanings:
 - a.** Agreement means, as amended from time to time, the signed document to which this Appendix I (General Terms and Conditions) is part of, including all appendices thereto.
 - b.** Licensor/Publisher/Supplier means (i) the manufacturer of the software provided, and/or (ii) the company to which V1C reports Customer's License Use and (if applicable) pays license fees on behalf of the Customer.
 - c.** License Use means Customer's use of Licensor products.
 - d.** Support Services means (i) included support set out in Section 5 below, and (ii) and additional support or consultancy services purchased by the Customer from V1C under this Agreement.
 - e.** Third Party Products means products or services provided by a third party.
 - f.** Account Manager means the primary point of contact at V1C for the Customer.
 - g.** Start Date is the date on which V1C starts delivering the Cloud Services which have been agreed, or a part thereof.
 - h.** Business Hours are the normal working hours, usually: (local time) 9:00 a.m. to 5:00 p.m. Monday – Friday except holidays (subject to change).





3 General

- 3.1 The VIC Account Manager is the Customer's primary contact for day-to-day contact. The VIC Account Manager can be contacted during Business Hours.

4 Payments Terms

- 4.1 Cloud Services are invoiced monthly in advance for subscription charges and monthly in arrears for all other charges incurred by Customer for using the service.
- 4.2 VIC shall invoice Customer applicable fees based on the timely monthly report. Each invoice will be based on the price in effect during the period to which the invoice refers. Each invoice is due 14 days after invoice date, in their full amount excluding any bank/financial charges.
- 4.3 VIC may assign its right to payments under this Agreement to a factoring company, local representative or collection company.
- 4.4 Customer may not withhold payment or make deductions of any kind, including but not limited to returns, credit notes, price adjustments, billing errors, handling fees, fines imposed by Customer or any other claims or charges.
- 4.5 VIC may change credit or payment terms for unfilled orders if Customer's financial condition, previous payment record, or relationship with VIC merits such change.

5 Late Payment

- 5.1 It is of utmost important that Customer settles all invoices on or before due date. Late payment is charged a monthly interest of 1.75% of the amount due for the given period.
- 5.2 VIC may suspend, revoke or limit use of the Cloud Services, wholly or partly, for any late payments. Charges will continue to accrue for the Cloud Service during any suspension.
- 5.3 If any part of an invoice is overdue, VIC is entitled to report zero (0) license usage to the Licensor/Publisher/Supplier and/or to reject any additional license usage until the Customer settles his outstanding balance (including interest) in full.





6 Included Support

- 6.1 Unless otherwise agreed, V1C shall be available for on-boarding, activation and licensing questions via telephone, e-mail and/or chat through the designated channel in regards to Licensor/Publisher/Supplier Products.

7 Term and Termination

- 7.1 This Agreement enters into force upon signature of both parties and continues in full force and effect for an initial term of three (3) years. This Agreement is thereafter prolonged with successive three (3) years terms.
- 7.2 If one party breaches this Agreement, the other party may terminate this Agreement upon thirty (30) days' notice by serving the breaching party a written notice to that effect including a description of the breach and a request for rectification of the breach. In case the breaching party rectifies the breach within the thirty (30) days period, this Agreement shall continue in full force and effect. In such scenario, all Licensing Agreements covered by this Agreement should be terminated prior the end of notice period, otherwise this agreement will remain fully valid until the expiry date of any Licensing Agreement it is covering.
- 7.3 Either party may terminate this Agreement with immediate effect if the other party files or intends to file for reconstruction or bankruptcy or is declared bankrupt.
- 7.4 If the Customer (i) repeatedly fails to report License Use timely to V1C, (ii) repeatedly obviously reports (or instructs V1C to report) incorrect License Use to V1C, or (iii) is in more than fourteen (14) days delayed with the payment of an invoice (or a part thereof), then that shall be deemed a material breach of this Agreement, which entitles V1C to terminate the Agreement forthwith.
- 7.5 V1C may withdraw a Cloud Service on three months' notice, or as specified in the Order Form or the terms and conditions of the Third Party Product, and

8 Confidentiality

Unless a prior Confidentiality / Non-Disclosure agreement exists between V1C and the Customer, the Customer agrees to keep and procure to be kept secret and strictly confidential all information in any form or medium whether disclosed orally or in writing before or after the execution of this Agreement designated as confidential by V1C together with all other information which relates to the business, affairs, products, Intellectual Property Rights, developments, trade secrets, personnel, sub-contractors,





Customers and suppliers, including the terms of this Agreement, or information which otherwise may reasonably be regarded as confidential information ("Confidential Information").

9 Force Majeure

- 9.1 If and to the extent that either party's performance of any of its obligations pursuant to this Agreement is prevented, hindered or delayed by lightning, labour disputes, fire, amendments to regulations issued by governmental authorities, intervention of authorities, flood, earthquake, elements of nature or, acts of war, terrorism, riots, civil disorders, rebellions or revolutions, or any other cause beyond the reasonable control of such party, then the non performing party shall be excused from any performance of those obligations affected by the Force Majeure event for as long as such Force Majeure continues.
- 9.2 The party whose performance is prevented, hindered or delayed by a Force Majeure shall immediately notify the other party of the occurrence of the Force Majeure event and describe in reasonable detail the nature thereof. The non performing party is, however, always obligated to mitigate the effects of the Force Majeure event. Where performance of a party's obligations under this Agreement is materially prevented for a period in excess of three (3) months as a result of a Force Majeure event, each party is entitled to terminate this Agreement by a written notice to the other party to that effect.
- 9.3 If, as a result of a Force Majeure event, the performance by either party of such party's obligations under this Agreement is only partially affected, such party shall nevertheless remain liable for the performance of those obligations not affected by the Force Majeure event.

10 Processing of Personal Data

- 10.1 VIC is registered with the UK's Information Commissioner's Office ("ICO") and agrees to comply with the ICO's regulations on the handling of personal data.

11 Miscellaneous

- 11.1 All notices and other communications hereunder being in writing shall be deemed to have been duly given if delivered by messenger or by e-mail to an e-mail address provided by the receiving party.
- 11.2 This Agreement will not be governed by the United Nations Convention of Contracts for the International Sale of Goods.





- 11.3 No consent or waiver, express or implied, by either party of any breach or default of the other party in performing its obligations under this Agreement shall be deemed or construed to be a consent or waiver of any other breach or default by the other party of the same or any other obligation hereunder. Any failure by one party in default shall not constitute a waiver by the first party of its rights under this Agreement.
- 11.4 No waiver of any rights under this Agreement shall be effective unless in writing and signed by the Party purporting to give the same.
- 11.5 The headings of this Agreement are for convenience only and shall not define, extend or limit any of the terms or provisions hereof.
- 11.6 The Customer shall, without delay, notify VIC upon learning of circumstances which may necessitate a modification of any time schedule for the performance of and delivery by VIC.
- 11.7 To the maximum extent permissible by law, all conditions and warranties which may be excluded by applicable law are hereby expressly excluded. No express conditions or warranties are made by VIC except those expressly provided by VIC in this Agreement.
- 11.8 VIC is entitled to amend these general terms & conditions in order to reflect any changes and updates received from the Licensor/Publisher/Supplier or if VIC has reasonable grounds for such amendment. Should the Customer not agree with those amendment(s), the Customer has the right to terminate as per Section 7 in this agreement.

12 Dispute Resolution

- 12.1 This Agreement shall be governed by the substantive laws of the principal place of business of the VIC affiliate being the party to this Agreement, without reference to its choice and conflict of law's provisions. All disputes arising out of or in connection with this Agreement shall be finally settled by the ordinary court of the principal place of business of the VIC affiliate being the party to this Agreement, except that VIC may, at its own option, bring suit for collection in the country where the Customer is located.

