

General Terms and Conditions

Version June 2026

These General Terms and Conditions describe the terms and conditions that apply between Customer and Virtual Vaults in regard to gaining access to and use of the Services. Many organizations, such as businesses, use the Services of Virtual Vaults. If you use the Services on behalf of an organization, your organization is legally and financially responsible for your access to and use of the Service, as well as for the use of your account. The use of the Service by you as a person is subject to the [Terms of Use](#).

Definitions

Account Information means the information Users provide to Virtual Vaults in connection with creating, administering and/or maintaining an account. Account information includes, for example, names, usernames, passwords, telephone numbers, email addresses, invoice details and usage information linked to the account.

Affiliate is an entity under the control of the relevant Party to which the entity is affiliated. The term “control” means the direct or indirect legal or beneficial ownership of at least 50% of all voting shares in an entity.

Agreement means the entirety of these General Terms and Conditions and one or more Order Forms, including associated Annexes, including specific terms and conditions, and the prices and features of the Services and Subscription Plan.

Artificial Intelligence (AI) has the meaning given to it in the AI Act (REGULATION (EU) 2024/1689).

Authorization/Authorized refers to the authorizations granted by or on behalf of Customer to access, use, and/or manage the Service.

Confidential Information is information that, by its nature, is confidential or is designated as such, including in any event personal data, trade secrets and know-how, source code, commercial plans, financial information, Content and Customer and client data.

Content means all data stored by or on behalf of Customer in the Service, with the exception of Account Information.

Customer means the contracting party that purchases one or more Services from Virtual Vaults.

Data Room is the virtual data room environment for the execution of projects with counterparties and external third parties, such as (financial) transactions and due diligence.

Documentation means (user) documentation provided by Virtual Vaults relating to the Services (for example, user manuals) that can be found at support.virtualvaults.com and may be updated from time to time.

Effective Date is the date on which you register for a Service online or submit an Order Form.

Fair Use Policy refers to the policy to prevent use of the Service that significantly deviates from the intended purpose or scope of the Service and the applicable Subscription Plan. The Fair Use Policy is further elaborated in Article 2.3.

Failure means reproducible and serious non-compliance with technical and/or plan functionalities (features) as described on the Order Form, the Virtual Vaults website or the applicable Documentation.

Fee means the fee as agreed in an Order Form.

Non-Virtual Vaults Application means any service, application or integration that works with the Service and is not provided by Virtual Vaults.

My Virtual Vaults is the access portal of the Service, from which Customer can view and manage its Services and order additional Services, including Non-Virtual Vaults Applications.

Order Form means all order or application documentation, online registration or subscription pages of Virtual Vaults agreed between the Parties, regardless of the form. Several Order Forms may be agreed upon under these General Terms and Conditions.

Party is Virtual Vaults and/or Customer.

Service means the online software-as-a-service platform (including all related APIs) provided by Virtual Vaults, and all the services requested through an Order Form. Service does not include Non-Virtual Vaults Applications.

Subscription refers to the right to access the Services and Documentation, each as applicable in accordance with the Subscription Plan.

Subscription Fees are all costs associated with the Subscription and charged to Customer.

Subscription Plan means the applicable subscription level with corresponding package functionality (features) as described in the Order Form, on the Virtual Vaults website or in the relevant Documentation.

Subscription Term is the agreed term of the Service purchased. If no Subscription Term has been chosen, an indefinite Subscription Term will apply.

User means any individual who is registered and Authorized by or on behalf of Customer to obtain access to the Service. A User may have various roles that are specified in the Service or the applicable Documentation.

Trial Period means an agreed upon period between the Parties consisting of a number of calendar days, during which no Subscription Fees are due.

Virtual Vaults is Virtual Vaults Nederland B.V.

Workspace is the environment for the preparation and management of projects by Customer's employees, clients and appointed advisors.

1. The Services

1.1 Subscription and applicability

Customer may subscribe to Services by means of an Order Form. Unless otherwise indicated in the Order Form, all Order Forms are subject to these General Terms and Conditions. Customer may purchase Services for its own entity or its Affiliates. The rights and obligations of the Agreement shall remain with Customer. Affiliates cannot derive any rights from the Agreement.

1.2 Delivery of the Services

Virtual Vaults will provide the Service purchased by Customer. Virtual Vaults will do so as an expert software provider and use all commercially reasonable efforts to provide the Service in accordance with the provisions of the Agreement and the service levels as included in Annex B to these General Terms and Conditions. Virtual Vaults will comply with all laws and regulations applicable to the role of Virtual Vaults as a software-as-a-service provider. Virtual Vaults may modify or update the Services from time to time, which will not materially adversely affect the functionality of the Service.

1.3 Access to the Services

Subject to payment by Customer of all Subscription Fees and subject to compliance with this Agreement, Virtual Vaults grants Customer a worldwide, non-exclusive, non-transferable, non-sublicensable right to use the Service in accordance with the Agreement and the applicable Documentation for the duration of the Subscription Term. In addition, Customer may allow Users to use the Service. Customer is responsible for compliance with this Agreement by its Users.

1.4 Support

Subject to payment of all Subscription Fees and compliance with this Agreement, and depending on the Subscription Plan chosen, Virtual Vaults offers customer and product support by email and telephone 24 hours a day, 7 days a week. See support.virtualvaults.com for more information.

1.5 Account information

Virtual Vaults may collect Account Information about users provided by Users (or Customer) to Virtual Vaults in connection with the creation or the management of their account or Account Information generated in connection with their use of the Service. Virtual Vaults processes Account Information in accordance with European privacy legislation. Customer recognizes that verification of Account Information during the Subscription Term may be necessary to bring the number of Users and/or use of the Service in line with Customer's Subscription and Subscription Plan applicable at that time.

1.6 Responsibility for systems

Each Party retains responsibility for its own IT infrastructures, such as computers, servers, software, databases, and networks, whether directly administered by that Party or by third parties.

1.7 Third-party services

Virtual Vaults may use subcontractors or other third parties to perform obligations under the Agreement. However, Virtual Vaults remains responsible for all of these obligations and the work of these subcontractors.

1.8 Non-Virtual Vaults Applications

Non-Virtual Vaults Applications may be made available through the Service by Virtual Vaults, or may be connected by Users themselves. Access to and use of Non-Virtual Vaults Applications is determined by the agreement with the relevant provider. By using, connecting or arranging the connection of such a Non-Virtual Vaults Application, Customer authorizes Virtual Vaults to exchange data, including Content and Account Information, with the relevant provider. Virtual Vaults does not offer any warranty or support for Non-Virtual Vaults Applications and may change the range of Non-Virtual Vaults Applications at any time. Customer is responsible for permitting and managing access to Non-Virtual Vaults Applications within its Services.

2. Use of the Services

2.1 Limitations of use

Except to the extent expressly permitted in the Agreement, Customer will not, and will not permit or authorize third parties to:

- a. license or sub-license, sell, transfer, distribute, share, rent, lease or otherwise permit third parties to use the Services or Documentation other than as permitted in the Agreement;
- b. use the Services in a manner that would be contrary to the applicable Subscription Plan or the Agreement;
- c. use the Services in a manner that, in Virtual Vaults' reasonable opinion, would circumvent or manipulate the fee structure, billing process and/or Fees associated with the Services;
- d. bypass or disable security or other technical means of the Services;
- e. reverse-engineer, decompile, disassemble or otherwise attempt to identify the source code, object code or underlying structure, ideas, know-how or algorithms in connection with the Services;
- f. change, translate or make derivative works on the basis of the Services or Documentation;
- g. remove any ownership information concerning the Services;
- h. use the Services in a manner that violates or attempts to circumvent applicable law;
- i. use the Services to transmit or store Content that is offensive, intimidating, defamatory, abusive, threatening, harmful or otherwise objectionable;
- j. upload or procure the uploading of any Content to which Customer does not possess all the rights required under the law and/or under an agreement (for example, with regard to Confidential Information);
- k. upload or introduce, or use the Services to distribute, viruses or other malicious code, or to transmit large amounts of data in a manner that is expected to have an adverse effect on the Services;
- l. carry out or attempt to carry out actions that would impede the proper operation of the Services or would prevent access to or use of the Services by other Virtual Vaults customers;
- m. access or use the Services in order to develop or sell a competing product or service;
- n. access or use the Services for purposes that compete with Virtual Vaults;
- o. use the Services, including the storage or transmission of Content, in a manner that violates the Fair Use Policy;
- p. use a Workspace to make Content accessible to Users of counterparties or external third parties, for example in the context of a due diligence. Access to Content by Users of counterparties or external third parties requires an active Data Room Subscription;
- q. use a Data Room for more than one (1) transaction. It is therefore not permitted to reuse or recycle a Data Room for an additional transaction or other purpose.

2.2 Customer's responsibility for Users

Customer is responsible for all acts and omissions of its Users or by a third party that Customer or a User Authorized to access or use the Services. A User may never be a competitor of Virtual Vaults. Each User must register. Between Virtual Vaults and a User, the Terms of Use that the User must accept during the registration procedure apply. Customer is responsible for maintaining control over its own account, including the confidentiality of any login details, and is responsible for all activities that take place on or through its account and accounts of its Users. Customer will not, and will not allow Users to, share the login details of a User Account or to use these simultaneously at multiple locations. Each User must use a unique identity to access and use the Services, and may only access the Services in accordance with the applicable Subscription Plan. Customer recognizes that it is solely responsible for maintaining its Services configuration, including the settings for sharing and consent.

2.3 Fair Use Policy

The use of the Services is subject to the Fair Use Policy. The Fair Use Policy applies to all Services and Subscription Plans. Virtual Vaults monitors, among other things, the use of the Services for reasonable use, including the use of storage capacity and the use of the Services in accordance with the intended purpose of the applicable Subscription Plan. The applicable thresholds and indicators are available at support.virtualvaults.com and may be adjusted by Virtual Vaults from time to time. If a deviation from the Fair Use Policy is suspected, the procedure described in Article 2.4 applies.

2.4 Monitoring and verification

Virtual Vaults may, but is not obliged to, monitor and/or verify compliance with this Agreement. If Virtual Vaults suspects a breach, it will contact Customer. The parties will consult to determine whether there is a breach and, if necessary, whether and how the situation can be rectified. If, in Virtual Vaults' opinion, the situation cannot be brought in line with the Agreement, Virtual Vaults reserves the right to: a. propose a suitable Subscription Plan; and/or b. charge a surcharge; and/or c. deny access to one or more Services on a temporary or permanent basis. Any agreed guarantees may lapse in the event of use that is contrary to the Agreement.

2.5 Audits

Virtual Vaults is entitled to have the use of a Service audited. Such audits will take place during office hours. Customer will lend its co-operation and provide Virtual Vaults with the necessary information. Customer will ensure, where relevant, that the relevant Affiliates lend their co-operation to audits as referred to in this article. If an audit reveals that Customer and/or the relevant Affiliates have misused the Service, exceeded the permitted use or paid too little, the associated amounts will be charged to Customer. In that case, Customer will also be obliged to pay the costs of the audit.

3. Fees

3.1 Subscription Fees

The applicable Subscription Fees are specified in the Order Form. Unless stated otherwise on an Order Form, the Subscription Fees in the event of an extension of the Subscription Term shall be the Subscription Fees that apply for the Subscription Plan that is in effect when the subsequent Subscription Term commences. Additional fees may be charged if Customer exceeds the use permitted under its Subscription and Subscription Plan. If a Trial Period applies, Customer will not owe any Subscription Fees.

3.2 Payment conditions

Payment must be made within the agreed payment term, absent which a payment term of twenty (20) days after the invoice date will apply. Fees are in euros and exclusive of VAT and other government levies.

3.3 Payments and refund

Subscription Fees are payable at the start of an applicable Subscription Term. Except in the event of a material breach of the Agreement by Virtual Vaults, Subscriptions cannot be terminated prematurely, and Subscription Fees cannot be suspended, set-off or refunded. In the event of late payment, Customer will owe the statutory commercial interest by operation of law and, after Customer has been ordered to pay, the claim may be relinquished for collection, in which case Customer will be obliged to pay all judicial and extrajudicial costs, including the costs of third parties engaged. Virtual Vaults is also obliged to suspend all Services and is entitled to defer applications for new Services as long as payment has not been made (in good time).

3.4 Downgrade restrictions

Customer cannot downgrade the Subscription Plan or its scope during the agreed Subscription Term. If Customer wishes to downgrade the Subscription Plan or its scope for a subsequent Subscription Term, Customer must notify Virtual Vaults prior to the renewal date via My Virtual Vaults or in writing by email to support@virtualvaults.com.

3.5 Price indexation

Virtual Vaults is entitled to index the prices annually in accordance with either the price index figure for the Services Price Index (SPI) as published by Statistics Netherlands (CBS), or with 3%, whichever is higher.

3.6 Price adjustments

Virtual Vaults is entitled to adjust its prices if the prices of its suppliers are substantially increased. Virtual Vaults will announce such a change at least one (1) month in advance via My Virtual Vaults or in writing by email to Customer. If Customer does not agree with this change, Customer is entitled to terminate the relevant Service and/or the Agreement in writing with immediate effect from the date on which the change takes effect.

4. Intellectual property rights

4.1 Ownership of Content

Customer and its licensors own the Content, including all intellectual property rights. The Agreement does not transfer to Virtual Vaults any property rights to the Content. Customer hereby grants Virtual Vaults a worldwide, non-exclusive, irrevocable, royalty-free, sublicensable license to host, store, transfer, display, perform, reproduce, modify, create derivative works of, and distribute Content in connection with the provision of the Services to Customer. Virtual Vaults does not take cognizance of the Content and has no influence on what data is stored via the Service.

4.2 Ownership of Virtual Vaults

All intellectual and industrial property rights of Virtual Vaults, including the works that are part of a Service and preparatory material and any material produced in any other preliminary stage of development within the Service, are and remain vested in Virtual Vaults and/or its suppliers or licensors. Any software that is part of a Service will only be made available remotely online as object code to Customer (and its Users) as part of a Service, all in accordance with these General Terms and Conditions. The software's source code will never be made available to

Customer in any way. Customer will not be provided with any physical carrier containing the software, nor will the software be made available in any way that would make it downloadable. Nothing in the Agreement shall be construed as a transfer of any intellectual property right of one Party to the other.

4.3 Usage data

Virtual Vaults may collect, analyze and otherwise process data on the use of the Services for business purposes, including for security and analysis purposes, to improve the Services, or for development, diagnostic and corrective purposes in connection with the Services.

4.4 Customer Feedback

If Customer provides feedback, suggestions, tips, etc., to Virtual Vaults, Virtual Vaults is entitled to use it freely without owing any compensation.

5. Indemnification and force majeure

5.1 Indemnifications regarding Content

Customer indemnifies Virtual Vaults against any claim that the Content infringes any third-party rights or is in violation of applicable law or is otherwise unauthorized or impermissible and will reimburse Virtual Vaults for any costs arising therefrom.

5.2 Indemnifications by Virtual Vaults

Virtual Vaults indemnifies Customer against all third-party claims based on the allegation that the parts of the Service developed by Virtual Vaults itself or other works developed by Virtual Vaults and supplied under the Agreement attributable infringe any intellectual or industrial property right valid in the Netherlands, on the condition that:

- a. Customer will immediately inform Virtual Vaults in writing by registered letter and in advance by email about the existence and content of the legal claim;
- b. Customer will refrain from any acknowledgement or other statement relating to the relevant intellectual property rights;
- c. Customer will leave the conduct of the defense against the claim and the further handling of the case, including the conclusion of any settlements, to Virtual Vaults.

To this end, Customer will provide the information and co-operation to Virtual Vaults necessary to conduct a defense against the legal claim, on the understanding that:

- a. Customer is entitled to retain its own legal representation in respect of the claim;
- b. Virtual Vaults will involve Customer in the handling of the case; and
- c. Virtual Vaults will not conclude any settlement in relation to the legal claim without Customer's consent for which Virtual Vaults indemnifies Customer. The period that the settlement entails costs for Customer or has a significant adverse impact on the further use of the works, agreed under the Agreement, for which Virtual Vaults indemnifies Customer. Customer will not withhold or delay its consent on unreasonable grounds.

5.3 Indemnifications by Customer

Customer indemnifies Virtual Vaults against any legal claim, on any legal basis whatsoever, of Customer's Users in connection with the performance of the Services and will reimburse Virtual Vaults for all costs arising therefrom.

5.4 Force majeure

Neither Party is obliged to comply with any obligation if one of the Parties is hindered by force majeure. Force majeure is understood to include: force majeure at a supplier of Virtual Vaults, defects in third-party equipment, software or materials, government measures, power failures, failures of Internet, data networks or telecommunication facilities, cyberattacks, armed conflicts, general transport problems, lack of personnel, and strikes. Either Party has the right to terminate the Agreement if a force majeure event continues to exist for more than forty-five (45) days. Notice of termination must be given in writing by registered letter and in advance by email.

6. Confidentiality and privacy

6.1 Confidentiality

Each Party will treat the Confidential Information originating from the other Party confidentially and will not use it for any purpose other than the performance of the Agreement.

Confidentiality does not apply to:

- a. information that is public or has been made public through no fault of the receiving Party;
- b. information that is necessary for the receiving Party to defend itself at law;
- c. information that the receiving Party has a statutory obligation to disclose.

In the event of [b] and [c], the receiving Party shall promptly notify the disclosing Party of the necessity of disclosure and limit the disclosure to what is necessary for its defense at law or to comply with its statutory obligation.

6.2 Protection of personal data

The Parties will comply with the applicable laws and regulations for the protection of personal data. The processing of personal data is subject to the data processing agreement in Annex A. Customer is responsible for compliance with the applicable privacy legislation when using or permitting the use of Non-Virtual Vaults Applications in connection with the Services.

7. Liability

7.1 Limitation of liability

Virtual Vaults' liability on any ground whatsoever and irrespective of the legal basis, expressly including warranty obligations and indemnifications agreed with Customer, shall be limited to compensation for direct damage caused by failure attributable to Virtual Vaults, up to a maximum of the amount of payments made by Customer under the Agreement in the twelve (12) months preceding the event giving rise to the damage. The liability, under no circumstances, will exceed EUR 50,000.

7.2 Liability for indirect damage

The liability for indirect damage, including, but not limited to, consequential damage, lost profits, lost savings, diminished goodwill, damage due to business interruption and damage to third parties, is excluded.

7.3 Lapse of limitation of liability

The limitations of liability included herein will lapse:

- a. insofar as there is intent or willful recklessness on the part of managers of Virtual Vaults;
- b. in so far as they are contrary to an applicable mandatory statutory provision.

Any claim for damages will lapse one (1) year after the damage arose.

7.4 Notice of default

Except in cases where Virtual Vaults' performance of an obligation is rendered permanently impossible due to a failure attributable to Virtual Vaults, liability on the part of Virtual Vaults only arises if it continues to fail attributably after having been given proper written notice of default, where such notice includes a description of the defect accompanied by proper substantiation of the alleged failure attributable to Virtual Vaults and grants Virtual Vaults a reasonable period for remedy.

7.5 Insurance

Virtual Vaults has taken out business, professional and cyber security insurance in line with the liability as provided in this article.

7.6 Other parties

All limitations and exclusions of liability agreed between the Parties also apply to all individuals and legal entities that Virtual Vaults engages in the performance of the Agreement and their subcontractors.

8. Duration and termination

8.1 Effective date

This Agreement enters into effect on the Effective Date and continues as long as Customer has an active Subscription to a Service.

8.2 Subscription Term

Services will be purchased for the duration of the Subscription Term agreed in the applicable Order Form. The Subscription Term commences on the Effective Date as indicated on the Order Form. If a Trial Period applies, the Subscription Term will commence after the Trial Period has expired. If a Service is purchased for a definite period of time, the term will be tacitly extended each time by a term equal to the initial Subscription Term, unless agreed otherwise in the Order Form or the Agreement is terminated in accordance with the provisions of the Agreement. The Subscription Term can also be adjusted via My Virtual Vaults.

8.3 Termination

The Agreement may be terminated at the end of the agreed term of the Agreement, with due observance of the agreed notice period, absent which a notice period of one (1) calendar month will apply. A Subscription may be terminated at the end of the agreed Subscription Term, unless agreed otherwise in the Order Form. The Agreement may not end before the date on which the last Service ends. If a Trial Period applies, Customer is

entitled to terminate the relevant Service free of charge at the end of the Trial Period. Notice of termination must be given via My Virtual Vaults or in writing by email to support@virtualvaults.com.

8.4 Conditions for immediate termination

The Parties are entitled to terminate the Agreement including all Services with immediate effect in the following cases:

- a. in the event that the other Party fails to perform material obligations, including a payment obligation, of the Agreement and continues to fail to perform following a notice of default;
- b. in case Customer violates a restriction in article 2.1 and/or 2.3. Virtual Vaults shall in that case also be entitled to collect the undercharged Fee;
- c. in the event of (an application for) bankruptcy or suspension of payments of the other Party.

In any event a notice of default shall contain a description of the defect accompanied by proper substantiation of the alleged failure attributable to the other Party and a reasonable period within which the other Party can remedy the defect.

8.5 Exclusion of premature termination

Subject to the termination options provided in these General Terms and Conditions, premature termination of the Agreement or a Service is expressly excluded. Dissolution in full or in part of the Agreement or a Service is also expressly excluded. If Customer nevertheless indicates during the Service that it wishes to terminate the Agreement or a Service, Virtual Vaults will no longer be obliged to provide the agreed Service, and Customer will immediately, without any notification or notice of default being required, owe Virtual Vaults a buyout sum equal to the Fee associated with the Agreement or Service until the time the Service would have ended in accordance with the Agreement. The indebtedness of the buyout sum does not affect the indebtedness for anything already performed and/or delivered under the Agreement.

8.6 Deletion of Content

Virtual Vaults will delete Content from its active systems in accordance with the retention periods as described in Annex A (Data Processing Agreement) to these General Terms and Conditions. Virtual Vaults is entitled to store the Content on an anonymized basis. For this, Customer may request an opt-out in writing via support@virtualvaults.com no later than thirty (30) days after termination of the Service.

9. Free Services

Services for which no Fee is payable may be terminated by Virtual Vaults at any time with due observance of a 30-day notice period. Customer will no longer have access to the free Services after the expiry of the notice period, unless Virtual Vaults has offered the option to upgrade the free Service to a paid Service and Customer has made use of this option. These General Terms and Conditions shall also apply to free Services, subject to Article 3.

10. Beta Services

This section describes the additional terms and conditions under which Customer can access and use certain features, technologies and services made available to Customer by Virtual Vaults that are not yet generally available, including, but not limited to, products, services or functions designated or labelled 'beta', 'pilot', 'preview'

or a similar designation (each a 'Beta Service'). A Beta Service is provided 'as is' and without any warranty and can be terminated by Virtual Vaults at any time. Additional terms and conditions may apply to the use of a Beta Service. These can be found at the start of the Beta Service or on the Order Form.

11. Artificial Intelligence (AI)

11.1 Legal framework

When using AI in or for the benefit of the Services, Virtual Vaults will comply with the obligations under the AI Act (REGULATION (EU) 2024/1689). Among other things, Virtual Vaults maintains an AI policy and an AI register. Before using AI in or for the benefit of the Services, Virtual Vaults will identify the main risks that may arise from the use of the relevant AI. Customer hereby consents to the use of AI.

11.2 High-risk AI

Virtual Vaults does not use high-risk AI (as defined in the AI Act) in or for the benefit of the Services. If this changes in the future, Virtual Vaults will notify Customer in advance in writing. Customer has the right to terminate the Service in or for which high-risk AI is used as of the date on which the high-risk AI is put into use.

11.3 Transparency

At Customer's request, Virtual Vaults will, as far as possible, provide insight into the operation of the AI. This may relate to functional and technical information. Virtual Vaults will inform Customer where AI is deployed for a substantial part of the Services, so that Customer can assess its own obligations under applicable AI legislation.

11.4 Data

Content processed by AI will not be used for training the AI model.

11.5 Output

Customer acknowledges that AI does not always operate flawlessly and will assess and verify the output for suitability for Customer's applications. Virtual Vaults does not warrant the quality of the output produced by AI. Customer is responsible for its own use of any output generated by AI, including where Customer transfers or makes such output available to third parties. Customer is also responsible for its own obligations (including any AI-literacy obligations) under applicable AI legislation.

11.6 Analysis and further development

Virtual Vaults is entitled to use a derivative and anonymized version of Content for analysis purposes and product development. Customer may, unless it uses Services in which AI is used, request to opt out of such use in writing via support@virtualvaults.com. An opt-out shall have no retroactive effect.

11.7 Other provisions

The other provisions of the General Terms and Conditions apply mutatis mutandis to the use of AI. This Article 11 does not apply to Non-Virtual Vaults Applications (Article 1.8).

12. General

12.1 Contract takeover

Customer will not transfer the rights and obligations under the agreement to a third party without the prior

consent of Virtual Vaults, for which consent will not be withheld on unreasonable grounds. Virtual Vaults may transfer the rights and obligations under the Agreement to an Affiliate of Virtual Vaults.

12.2 Continuing provisions

By their nature, Provisions are intended to continue to apply after termination of the Agreement will remain in effect. This includes, in any event, the clauses pertaining to liability, confidentiality and privacy.

12.3 Applicability

Services are subject to these General Terms and Conditions and the accompanying Annexes. Each Service may be subject to additional terms and conditions. The various components have a supplementary effect on one another. In the event of a conflict, the following order of priority will apply: 1. the Order Form (including Annexes), 2. the additional terms and conditions of a Service (if any), 3. these General Terms and Conditions (including Annexes) and 4. the [Terms of Use](#).

12.4 Translations

The Agreement is available in Dutch and in various translations. In the event of possible differences in interpretation, the Dutch version will prevail.

12.5 Invalid provision

If a clause is invalid or nullified in whole or in part, the remainder of the Agreement will remain intact. The Parties will consult with each other as soon as possible in order to agree on a clause of an equivalent purport to replace the invalid or nullified (part of the) clause.

12.6 Evidentiary law

Data from Virtual Vaults' administrative records are considered conclusive evidence.

12.7 Publications

Customer authorizes Virtual Vaults to mention its name and logo on the Virtual Vaults website as well as in other publications after the termination of a Service – and in the case of a sale or purchase transaction, not before the transaction has been disclosed.

12.8 Headings

The headings and sub-headings in these General Terms and Conditions are of an informative nature. No rights or obligations can be derived therefrom.

12.9 Applicable law and disputes

The Agreement is governed by Dutch law. Any disputes arising under the Agreement and/or a Service will be settled by arbitration in accordance with the Arbitration Rules of the Foundation for the Resolution of ICT Disputes (SGOA), without prejudice to the right of each of the Parties to seek relief in (arbitral) preliminary relief proceedings and without prejudice to the right of each of the Parties to take prejudgment legal measures. The place of arbitration will be The Hague, the Netherlands.

12.10 Arbitration

If a dispute arising under the Agreement and/or a Service falls within the jurisdiction of the subdistrict court, each of the Parties will be entitled, in derogation from the provisions of this article, to bring the case before the competent District Court as a subdistrict court case. The Parties will only have the aforementioned entitlement if

no arbitration proceedings have yet been instituted in respect of the dispute in question in accordance with the provisions of this article. If with due observance of the provisions of this article, the case is brought before the competent court by one or more of the Parties for examination and adjudication, the subdistrict court of that District Court will be competent to hear and decide on the matter.

12.11 Mediation

Concerning a dispute arising under the Agreement and/or a Service, either Party is entitled in all cases to initiate ICT Mediation proceedings in accordance with the SGOA's ICT Mediation Regulations. The other Party is required to participate in ICT Mediation proceedings instituted actively. In any event, has the legally enforceable obligation to attend at least one joint meeting between the mediators and the parties in order to give this extrajudicial form of dispute settlement a chance. Either Party will be free to terminate the ICT Mediation proceedings at any time after the first joint meeting between the mediators and the Parties. The provisions of this paragraph do not prevent a Party from requesting relief in (arbitral) preliminary relief proceedings or taking prejudgment legal measures if it deems such necessary.

12.12 Change of General Terms and Conditions

Virtual Vaults shall be entitled to change these General Terms and Conditions from time to time. In case of minor changes, it will inform Customer in advance. In the case of major changes Virtual Vaults may request customer's prior agreement. If Customer does not agree, Virtual Vaults may terminate the agreement subject to a notice period of one (1) month.

Annex A Data Processing Agreement

Definitions

The following definitions apply in addition to the definitions in the General Terms and Conditions.

Processor is Virtual Vaults Nederland B.V.

Controller is Customer

General

1. The Processor performs the Services on the instructions of the Controller. In doing so, the personal data will be processed as listed in Annex A.1. This concerns personal data of the categories of data subjects as listed in Annex A.1.
2. The Processor will process the personal data only in accordance with the instructions of the Controller. The Processor will inform the Controller as soon as possible if, in its view, an instruction is contrary to the General Data Protection Regulation (hereinafter: GDPR).
3. Taking into account state of the art, the costs of implementation and the nature, scope, context and purposes of processing as well as the risks, varying likelihood and severity, for the rights and freedoms of persons, the Processor will implement appropriate technical and organizational measures to ensure a level of security appropriate to the risk. The Processor will ensure that only the relevant persons have access to the personal data. Confidentiality has been agreed upon with all these persons in writing. The list of current measures is included in Annex A.1.
4. The Processor uses sub-processors for its services to the Controller. The list of current sub-processors can be found at www.virtualvaults.com/policies/subprocessors. The Processor has made arrangements with all of its sub-processors in accordance with Article 28 GDPR. The Controller hereby consents to the use of these sub-processors and any other sub-processors that the Processor will use now or in the future. The Processor will inform the Controller by adjusting the list referred to above if it appoints a new sub-processor. The Controller has the right to object to a new sub-processor in accordance with the procedure at www.virtualvaults.com/policies/subprocessors.
5. Taking into account the nature of the processing, the Processor will assist the Controller by appropriate technical and organizational measures, in so far as this is possible, in fulfilling the Controller's obligation to respond to requests for exercising the data subject's rights laid down in Chapter III GDPR as well as its obligations under Article 32 through 36 GDPR. If the Processor receives communication in any form from a data subject intended for the Controller, the Processor will forward/pass on such communication (or a written record thereof) to the Controller without unreasonable delay and ascertain that it was actually received.
6. The Processor will provide the Controller with all reasonable and necessary information to demonstrate the performance of its obligations as laid down in the GDPR and the contractual obligations laid down in this Data Processing Agreement.

7. Upon becoming aware of a personal data breach, the Processor will inform the Controller without unreasonable delay and will assist the Controller in dealing with such breach as long as possible and necessary.

8. This Data Processing Agreement is valid for an indefinite period of time and will end upon the termination of the Processor's performance of the online Services for the Controller.

9. After this Data Processing Agreement ends, at the Controller's discretion, the Processor will delete all personal data or return them to the Controller by means of a carrier, in accordance with the retention periods applied by the Processor.

10. This Data Processor Agreement is governed by Dutch law. Any disputes arising under the Data Processing Agreement will be settled by means of arbitration in accordance with the Arbitration Rules of the Foundation for the Resolution of ICT Disputes (SGOA) in The Hague, without prejudice to the right of the parties to seek relief in arbitral preliminary relief proceedings and without prejudice to the right of the parties to take prejudgment legal measures.

11. Disputes will not be submitted to the competent arbitrator(s) until (members of) the board of directors of both parties have attempted to resolve the dispute in mutual consultation.

Annex A.1 Data Processing Agreement

Types of personal data all personal data uploaded to the Service by or on behalf of the Controller.

Categories of data subjects all categories of data subjects whose personal data are uploaded to the Service by or on behalf of the Controller.

1. Technical and organizational measures

1.1 For detailed information about the security measures, please see the Processor's website:

www.virtualvaults.com/policies/security-measures.

1.2 The Processor complies with ISO / IEC 27001:2022 Information Security Management System. The ISO certificate and/or Statement of Applicability is available on request.

1.3 The Processor advises the Controller to pseudonymize or anonymize personal data and other confidential data before they are uploaded to the Service. The Processor does not verify whether the Content has been correctly pseudonymized or anonymized.

2. Data breach protocol

In the event that something goes wrong despite the measures taken, the Processor will execute the following data breach protocol to ensure that the Controller is aware of incidents. In the event of a personal data breach, the Processor will inform the Controller within thirty-six (36) hours of discovery by the Processor. The Processor cannot determine whether personal data is present in the uploaded Content as the Content is not checked or consulted by the Processor. Therefore, in as much detail as possible, the Processor will inform the Controller as to:

- which Content is involved in the breach;
- which Account Information is involved in the breach;
- what happened (what the breach entails);
- what (may have) caused it;
- what measures will be taken by the Processor in response to the breach;
- what the Controller could do to limit the damage;
- what the Processor has learned from the incident and what measures are taken to prevent recurrence of the incident.

3. Retention periods

3.1 Upon termination of a Service, the Processor will delete the personal data it processes for the Controller, in principle within ninety (90) days.

3.2 Upon termination of a Service, the Processor applies the following retention periods for the Content:

- within sixty (60) days, the Processor deletes the Content from its active systems;
- within ninety (90) days, the Processor deletes the Content from its backup systems.

3.3 Upon termination of a Service, the Processor will delete the Controller's Account Information, in principle within five (5) years.

3.4 In case the recipient of a Virtual Vaults archive loses the corresponding password, the Processor will retain the data about the recipient of the password, the project and/or Data Room name and ID, and the company name, in principle for a maximum of five (5) years after the year in which the archive was requested.

Contact

If you have any questions regarding data protection, please feel free to contact:

- Legal: legal@virtualvaults.com
- Technical: security@virtualvaults.com

Annex B Service Level

Availability

The availability of the Services is 99.9% (equal to the availability of the Microsoft Azure platform that makes the Service available), measured on a monthly basis, with the exception of scheduled maintenance ("Availability"). Virtual Vaults will inform Customer of Availability via status.virtualvaults.com. Any lack of availability due to reasons beyond the control of Virtual Vaults, including force majeure, is excluded from availability calculations.

Customer's sole and exclusive remedy, and the extent of Virtual Vaults' full liability in connection with non-compliance with the Availability Requirements ("Downtime"), is to receive or give, respectively, a credit of 5% of the Subscription Fees (per month) for each period of thirty (30) or more consecutive minutes of Downtime, provided that the Downtime lasts for longer than one (1) hour, subject to the condition that no more than one (1) such credit will be accrued per day. The Downtime starts running as soon as Customer indicates that Downtime is occurring, and continues until the Availability of the Services has been restored. In order to receive a credit, Customer must notify Virtual Vaults in writing within twenty-four (24) hours of the moment of Downtime. If no such notification is given, the right to receive credit will lapse. Such credit cannot be exchanged for cash. The credits may not be applied cumulatively for more than one (1) week's Subscription Fees in any particular month. Virtual Vaults will only apply a credit entry in respect of the month in which the incident occurred.

Failures

Virtual Vaults will respond to failure reports within a reasonable period, depending on the urgency of the report. Virtual Vaults aims to rectify a Service Failure within a reasonable time period if and to the extent that the Failure concerns part of the Service developed by Virtual Vaults itself and (the Users of) Customer has/have provided Virtual Vaults with a detailed written description of the relevant Failure. If there are reasons for doing so, Virtual Vaults may postpone rectifying the Failure until and by the issue of a new version of the Service. Virtual Vaults has the right to install temporary solutions, software workarounds or problem-avoiding restrictions in the Service. Customer will identify any risks for its organization arising from Failures and interruptions and, if necessary, take additional measures. Failures on Non-Virtual Vaults-Applications are not covered by support.

Repair or restoration of damaged or lost Content

Virtual Vaults is never obligated to repair or restore damaged or lost Content since it does not store any previous versions of modified or permanently deleted Content. In the unlikely event that the converter does not convert a document or does not convert it properly, Customer itself must make the original available. Customer should always keep copies of uploaded documents.