

General Terms and Conditions for Customers

1. Scope of the General Terms and Conditions

These general terms and conditions ("**General Terms and Conditions**") are applicable to all services provided ("**Services**") by the Acolad company issuing the quotation, sales order or any other written agreement ("**ACOLAD**"), to any legal entity ("**Customer**").

Any Customer order will be subject to the following General Terms and Conditions. These General Terms and Conditions shall also apply to future, supplementary and follow-up orders placed by the ordering party even if these General Terms and Conditions are not declared explicitly for any such future or subsequent orders.

The Customer is required to check regularly on the following General Terms and Conditions in order to be aware of any amendment or addition to such provisions. All of the provisions of the General Terms and Conditions constitute the entire agreement between the Parties with respect to its subject matter. Any contrary or special conditions imposed by the Customer on any third party related to the Customer, regardless of the date and medium, shall not be binding on ACOLAD, unless otherwise agreed in writing by ACOLAD.

Unless specified otherwise, quotations, invoices and purchase orders must be in written and/or electronic form.

Any agreement deviating from these General Terms and Conditions must be in written form and if a written framework contract has been executed between Acolad and the Customer, these General Terms and Conditions shall not apply.

2. Orders

2.1. Ordering process

When placing an order (hereinafter an "**Order**"), the Parties agree that the Customer shall send each request for Services via email. For requests for translation Services, the Customer may also send the request via ACOLAD's portal (hereinafter the "**Portal**"). However, certain requests for translation Services cannot be handled via the Portal, in particular when the format of the file to be translated does not enable adequate handling of the file via the Portal.

When requesting translation Services, the Customer is responsible for ensuring ACOLAD has all necessary information to complete the request, including but not limited to: (i) the source language; (ii) the target language; (iii) the source document(s); (iv) the delivery date; (v) any necessary media needed and (vi) any other specific requests or instructions.

ACOLAD shall send a quotation based on these elements to the Customer. The price of the Translation Services is determined according to the number of words counted from the document to be translated and the price list.

Quotations provided by ACOLAD are subject to change unless explicitly stated as binding or if they include a specific acceptance period. An Order becomes binding when ACOLAD confirms the order in written or electronic form or begins processing the order placed by the Customer.

Whenever the Customer requests that ACOLAD begin its Services without a quotation being issued, ACOLAD will perform its Services on the basis of the elements contained in the Service request sent by the Customer via email, as modified or supplemented by successive exchanges between the Parties. The Order will then be considered firm as soon as the Customer receives confirmation, via email from ACOLAD, that ACOLAD has effectively taken charge of its request.

ACOLAD reserves the right, after having informed the Customer, to increase the rates of the prices of the Services and/or to set a new delivery date in case the details sent with the request for Services are incomplete or source files are missing (in particular where the price of the Services and the delivery date were established on an approximative word count and an extract of the content to be translated or preliminary project information in case of dubbing Services).

For requests for transcription Services:

When requesting transcription Services, the Customer is responsible for ensuring that supporting documents are forwarded to ACOLAD at least 3 days in advance of the meeting or event so that the transcriptionists can familiarise themselves with the terminology specific to the meeting or event. For the provision of transcription Services, the Customer must include the list of source documents and the documents themselves. In the event of sickness or injury of a transcriptionist immediately prior to or during an assignment, ACOLAD will use its best endeavours to supply a replacement transcriptionist.

For requests for dubbing Services:

When requesting dubbing Services, the Customer is responsible for ensuring ACOLAD has all necessary information to complete the request, including but not limited to: (i) the documents mentioned above for when requesting translation Services; (ii) technical specifications; (iii) creative guidelines or other similar documents; (iv) final deliverables and (v) rights clearance and usage required.

2.2. Change Order

Should the Customer wish to make changes to a firm Order, it shall make a request via email. ACOLAD may either accept or refuse the modification(s) to the Order.

A. If ACOLAD refuses to modify the Order, the Customer may cancel, in compliance with the provisions of Article 2.3.

B. If ACOLAD accepts the change(s) to the Order, ACOLAD shall inform the Customer of the adjustment to the price and/or to the delivery date that may result from the modification(s) requested by the Customer. The Customer shall inform ACOLAD whether or not it accepts this adjustment:

- (i) If the Customer accepts the adjustment, ACOLAD shall start or continue its Services under the new terms and conditions;
- (ii) If the Customer refuses the adjustment, this refusal shall be considered a cancellation pursuant to Article 2.3.

C. If ACOLAD refuses the modification(s) and the Customer refuses the adjustment, the Customer may decide that its Order must be executed or continued under the original terms and conditions. This decision must be notified to ACOLAD via email.

2.3. Cancellation Order

The Customer may cancel a firm Order by sending an email to ACOLAD.

ACOLAD shall deliver the translation work already completed, but gives no guarantee as to its quality.

The Customer shall bear the following costs:

A. For all Services, at the exclusion of the interpreting Services, when performance of the Order has started: the price of the Services calculated on a pro rata basis according to the work performed by ACOLAD at the date of the notification of cancellation

B. For all Services, at the exclusion of the interpreting and transcription Services, when performance of the Order has not started: a cancellation penalty of 20% of the amount of the Order and general costs incurred by ACOLAD resulting from the cancellation, upon presentation of supporting documents. Costs may include, but are not limited to, those incurred as part of the project management or securing any necessary software or licences to complete the Order

- (i) For interpreting Services, Cancellation fees corresponding to:
 - a. 50% of the price of the Services if the cancellation occurs up to fifteen (15) business days before the starting date of the Services,
 - b. 80% of the price of the Services if the cancellation occurs between eight (8) and fourteen (14) business days before the starting date of the Services,
 - c. 100% of the price of the Services if the cancellation occurs seven (7) business days or less before the starting date of the Services, **and**
 - d. General costs incurred by ACOLAD, resulting from cancellation, upon presentation of supporting documents. Costs may include, but are not limited to, those incurred in securing the appropriate interpreting equipment as well as any expenses incurred in anticipation of any necessary travel/accommodation to perform the Services.
- (ii) For transcription Services, at the discretion of ACOLAD, Cancellation fees corresponding to:
 - a. Up to 50% of the price of the Services if the cancellation occurs between four (4) and seven (7) business days before the starting date of the Services,
 - b. Up to 100% of the price of the Services if the cancellation occurs up to three (3) business days before the starting date of the Services, **and**
 - c. General costs incurred by ACOLAD, resulting from cancellation. Costs may include, but are not limited to, any expenses incurred in anticipation of any necessary travel/accommodation to perform the Services.

3. Quality

ACOLAD guarantees the provision of high-quality Services performed by professionals working in their mother tongue. Notwithstanding, if the Services to be provided are other than translation Services, this provision might not be applicable.

ACOLAD shall also respect:

- any "Customer translation glossary" when provided by the Customer prior to the performance of the translation Services or any terminology requirements, or creative guidelines (for dubbing Services), imposed by the Customer and provided prior to the performance of the Services, with said requirements accepted by ACOLAD.
- any document formatting, and for dubbing Services any creative guidelines and technical specifications, specified by the Customer in writing, notified prior to the translation of the document concerned, and accepted by ACOLAD.

Any choice involving synonyms or stylistic preferences, as well as any request for modifications or any instruction communicated by the Customer after the placement of the Order shall not constitute a quality defect for which ACOLAD may be held liable.

Additionally, the Customer remains responsible for the content and quality of the source documents it provides.

For transcription, interpreting and equipment hire Services:

- ACOLAD guarantees that the equipment supplied will be in accordance with the quotation (or if other equipment is substituted that it will not be inferior to that in the quotation).
- Services provided by ACOLAD constitute an exact representation of the Customer's events. As such, copyright is held by the Customer. ACOLAD does not accept any responsibility for the views of the speakers expressed in its documents.
- ACOLAD does not let or supply the equipment or Services with any representation concerning the condition, performance or qualities of the equipment or Services or with or subject to any condition or express warranty or to be implied by statute description at common law or otherwise and all such representations, conditions and warranties, whether relating to the capacity, age, quality, description, condition, leasing, possession, transportation or use of the equipment or Services or to the merchantability or suitability or fitness of the equipment or Services for a particular or any purpose are excluded.

4. Acceptance

4.1. For all Services except interpreting Services:

The Services, at the exclusion of interpreting Services, shall be deemed completed on the date of delivery ("**Delivery Date**") of the results of such Services ("**Deliverable**").

For delivery via email, the Delivery Date corresponds to the moment that the email system has completed the transmission. For delivery via the Portal, the Delivery Date corresponds to the date of appearing on the Portal.

Once the Deliverables have been delivered, the Customer has thirty (30) calendar days from the Delivery Date to assess their conformity with these General Terms and Conditions. Should the Customer express reservations, the Customer must detail, in writing, the reasons for the reservations and the desired corrections. If these reservations appear to be justified, ACOLAD may choose to proceed with the correction or with the replacement of the Deliverable.

In the case of unjustified reservations, ACOLAD is entitled to charge the Customer for extra costs incurred by processing such a reservation.

Should the Customer fail to respond within said thirty (30) day period from the Delivery Date, or should the Deliverables be partially or fully used and/or communicated by the Customer, the Deliverables shall be deemed accepted and cannot be subject to the abovementioned procedure.

4.2. For interpreting Services :

As the interpreting Services are services performed instantaneously, in a place determined by the Customer, they are deemed to be completed at the time indicated in the Order (hereinafter the "**Completion Date**"). As of the Completion Date, the Customer has ten (10) calendar days to notify ACOLAD of its reservations.

4.3. For transcription Services:

Documents are delivered as hard copy by post, email or Portal. Courier charges for rapid hard copy delivery are incurred by the Customer. Audio/video tapes will not be returned to the Customer unless specifically requested.

Once the Deliverables have been delivered, the Customer has ten (10) calendar days from the Delivery Date to assess their conformity with these General Terms and Conditions.

4.4 For dubbing Services:

Once the Deliverables have been delivered, the Customer has five (5) calendar days from the Delivery Date to assess the conformity with these General Terms and Conditions.

5. Obligations of the Customer

The Customer shall undertake to:

- Inform ACOLAD in advance, as far as possible, of any new project involving the Services in order to enable ACOLAD to set up the appropriate teams,
- Cooperate fully and in good faith with ACOLAD and, in particular, provide ACOLAD with all necessary information in connection with the performance of the Services, as well as answer any question sent by ACOLAD,
- Communicate to ACOLAD any reference documents which may provide better understanding of the new requests for services in their context. Should ACOLAD already have or create specific glossaries for the Customer, the Customer shall modify or validate them if necessary,
- Put ACOLAD's employees, agents, consultants, trainees and subcontractors ("**Representatives**") dedicated to the performance of the Services in contact with its own Representatives involved in the performance of the Services,
- Procure all licences and rights necessary for hardware, software or products to be implemented by ACOLAD prior to implementation,
- When the Services are performed on the Customer's premises, the Customer shall make available to ACOLAD all necessary means, to which it is the only one having access, and which are essential to the performance of the Services (including access to the premises and to the Customer's systems and programs concerned by the provision of Services, facilities reasonably required by such personnel or sub-contractors available, such as a workroom with telecommunication facilities, etc. at no charge), and, if the Services to be provided are transcription or equipment hire Services, the Customer shall ensure that: a) access to the venue is made available to ACOLAD in sufficient time to enable installation and testing of the equipment to take place; b) the venue is properly set out for the installation of any ACOLAD recording equipment with any platforms or tables in position; c) all equipment, once installed, may remain in place and that for the period of the hire the conference room will not be required for other activities which would entail the equipment being dismantled and reinstalled; and (d) adequate time is made available at the conclusion of the proceedings for dismantling and removal of the equipment.
- Communicate to ACOLAD any comments on the quality of the Services in order to help it maintain any panel of dedicated translators, interpreters and transcriptionists.
- Pay the price established at the time of the Order according to the terms and conditions defined in the Article "Financial Conditions". The Deliverables shall remain the exclusive property of ACOLAD until full payment has been received.

For interpretation and equipment hire services:

- For the duration of the period of hire (which for this purpose is deemed to be from delivery to collection or from collection to delivery), the Customer shall be liable for any loss, theft, destruction or damage to the equipment howsoever arising (other than directly from ACOLAD's negligence) and the Customer shall insure the equipment and keep the equipment insured throughout the term of the hire for its full replacement value against all risks on a comprehensive policy without restriction or excess. The distribution and collection of receivers and headsets shall be the responsibility of the Customer and not ACOLAD's.

6. Limitation of Liability

Each Party shall be liable to the other Party and shall indemnify the other Party, its Affiliates and Representatives, against any direct damage, with the exclusion of damages caused by events of Force Majeure, indirect and/or consequential damages, or loss of profit.

BY MEANS OF AN EXPRESS AGREEMENT BETWEEN THE PARTIES, THE LIABILITY OF BOTH PARTIES UNDER THIS AGREEMENT SHALL BE LIMITED, PER EACH CONTRACTUAL YEAR, TO 100% OF THE AMOUNT INCLUSIVE OF TAX OF THE SERVICES PAID BY THE CUSTOMER DURING SAID CONTRACTUAL YEAR, OR TO 200% OF THE AMOUNT INCLUSIVE OF TAX OF THE SERVICES PAID BY THE CUSTOMER WITHIN THE FRAMEWORK OF THE ORDER, WHICHEVER IS THE GREATEST, EXCEPT BY REASON OF GROSS NEGLIGENCE, WILLFUL MISCONDUCT OR REGULATORY REQUIREMENTS.

It is specified that the Customer may not base its claims on a failure to perform a full proofreading if it has not expressly subscribed to this additional option.

Finally, the Parties agree that all liability claims to which the Agreement may give rise shall be time-barred within a period of one year from the occurrence of the event or from the date the event has been brought to the knowledge of the affected Party.

7. Force Majeure

Neither of the Parties may be held liable for any breach of its obligations if it results from a case of Force Majeure as defined by the applicable law. The Party subject to the case of Force Majeure shall immediately inform the other Party of its inability to perform. The suspension of obligations or delay may under no circumstances be a cause for liability for non-performance of the obligation in question, nor induce the payment of damages or penalties for late performance.

8. Financial Conditions

8.1. Price

The price of the Services, whether or not it appears in a quotation, will be calculated on the basis of the price list.

ACOLAD's prices are in the quoted currency and are subject to the prevailing legal local rates of VAT. Prices include all costs related to the performance of the Services as well as for intellectual property rights if any on the Deliverables, with the exception of (i) accommodation and travel expenses and (ii) the acquisition of specific items from third parties, such as software or equipment licences, which shall be subject to an estimate, either in the quotation or in exchanges prior to Order confirmation. These costs, which are not included in the price of the Services, must be accepted by the Customer before ACOLAD can incur the related expenses. Project prices shall include the cost of normal packing and of delivery to destinations by ACOLAD's transport.

8.2. Invoicing and payment terms

Unless agreed or stated in the applicable law differently, any payment is due in full within 30 days of the invoice date. The issuing and payment of invoices shall not be subject to review or acceptance of the Deliverables by the Customer.

The Customer may not invoke a formal irregularity (purely material error and/or missing or erroneous obligatory mention) on an invoice to refuse to pay it. However, the Customer who notices such an irregularity must notify ACOLAD so that it can rectify said irregularity.

Any invoice dispute must be notified within thirty (30) calendar days of receipt. The Customer waives the right to dispute any invoice after thirty (30) days of receipt. The notification must indicate the reasons and supporting elements of the dispute, otherwise it shall be deemed inadmissible. However, the Customer must pay the undisputed invoice items on the due date.

In cases of default, a flat-rate recovery indemnity as defined under applicable law and a late payment interest is due amounting to 1% per month that the unpaid invoice is due or the maximum applicable interest rate, whichever one is higher, as from the first day of payment delay without the need for a reminder and without prejudice to ACOLAD's right to claim any additional damages. ACOLAD reserves the right to claim an additional 15% of the total amount due if collection costs are incurred with a third party and those collection costs exceed the amount the flat-rate recovery indemnity as defined under applicable law. All payments executed by the Customer to fulfil unpaid invoices according to this Article 8.2 shall first be applied to reduce all judicial or extra-judicial collection costs due, including applicable late interest fees, and thereafter to fulfil any outstanding invoice amounts.

8.3. Set-off

The Customer may not under any circumstances assert any right of set-off or retention. Any counterclaim on the part of the Customer must be the subject of an invoice or a request for a credit note. Any set-off not previously authorised by ACOLAD shall constitute a payment incident.

8.4. Financial guarantees

For orders that foreseeably require a processing period of over two months, ACOLAD may demand advance payment of a percentage rate of the full cost as agreed with the Customer and will issue monthly invoices for services rendered so far until payment has been received in full.

If the fulfilment of a claim for payment is at risk as a result of a deterioration of the Customer's financial situation arising or becoming known after a contract has been entered into, ACOLAD is entitled to demand an advance payment, retain services that have not yet been delivered or cease working further. ACOLAD also retains such rights if the Customer is in default for payment of invoices until payment of such invoices has been received in full. In such cases, ACOLAD shall not be held liable for any delays nor waive its right to claim any additional damages.

9. Confidentiality

Each Party undertakes to keep confidential all information it receives from the other Party by not disclosing the other Party's confidential information to any third party, other than Representatives with a need to know, and not using the other Party's confidential information except to exercise its rights and fulfil its obligations under the General Conditions and/or the Orders.

Notwithstanding the foregoing, neither Party shall have any obligation whatsoever with respect to information that (i) has or would become publicly available without this resulting from any fault of the Party receiving it, (ii) is independently developed by the Party receiving it, (iii) is known to the Party receiving it before it is disclosed to it by the other Party, (iv) would legitimately be received from a third party who is not under an obligation of confidentiality, or (v) should be disclosed by law or court order (in which case it should be disclosed only to the extent required and after giving written notice to the Party providing it).

The Parties' obligations with respect to confidential information shall remain in force for the duration of the General Conditions and for a period of five (5) years after the end of the General Terms and Conditions.

Subject to the obligations set forth in the Article "Personal Data", the Parties undertake to return or destroy, in accordance with the other Party's instructions, any medium of Confidential Information, at the request of the Party concerned, within a maximum period of thirty (30) calendar days of receipt. In any event, the receiving Party shall remain directly liable to the disclosing Party for the violation of the provisions of this Article by one of its Representatives.

10. Intellectual Property

10.1. Intellectual Property Rights on pre-existing elements

Each Party grants to the other Party a non-exclusive, non-transferable licence (except to the Affiliates of the other Party) to use its tools, methods, works, software, know-how, or other intellectual property. This licence is granted free of charge for the duration of the General Terms and Conditions and, to the extent necessary (i) to ACOLAD, to provide the Services and (ii) to the Customer, to use, reproduce, modify, adapt and represent the Services and Deliverables.

10.2. Intellectual Property Rights on Deliverables

ACOLAD assigns exclusively to the Customer, after acceptance of the Deliverables in compliance with Article 4 or full payment of the related invoices, whichever occurs first, all intellectual property rights on the results of the Services and the Deliverables that are recognised by the laws or regulations of any country, as well as by current and future international conventions. This assignment is granted free of charge, for the entire world, and for the legal term of the copyright in each country and for any extension thereof.

Therefore, as long as the Customer respects the moral rights of the authors, the Customer may freely and as many times as it wishes (within the limits of the translation industry standards):

- reproduce or have reproduced, free of charge or in return for payment, all or part of the Deliverables, whether or not associated with other works of any kind whatsoever, for the purposes of information, documentation, promotion or any other purpose;
- undertake or have undertaken any adaptations, modifications, additions or withdrawals it deems necessary for the exploitation of the Deliverables;
- represent or have represented, free of charge or in return for payment, in any place and in any form, all or part of the Deliverables, by presentation to the public, public screening and transmission or television broadcasting in any public or private place, by any electronic communication process.

The Customer may assign to any third party of choice the benefits of this assignment as well as all associated rights. However, ACOLAD reserves the right to retain and use the know-how acquired during the performance of the Services that gave rise to the said results and/or Deliverables.

10.3. Warranty

Each Party represents that it is the rightful owner of all intellectual property rights on the elements it provides for the performance of the Services. As such, each Party shall indemnify the other Party against any claim or action relating to the infringement of a third party intellectual property right through the use, reproduction, modification, adaptation and/or representation of tools, methods, works, software, know-how, or other elements subject to Intellectual property rights, and/or of the results of the Services and Deliverables.

Moreover, ACOLAD shall not be liable for any infringement of a third party intellectual property right arising from the use, reproduction, modification, adaptation and/or representation of the Deliverables and/or the results of the Services by the Customer if the said Deliverables and/or results of the Services are merely the translation, transcription, dubbing, subtitling, and/or interpretation of documents and/or exchanges initially submitted to ACOLAD by the Customer and/or originating from the Customer, unless the Customer demonstrates that the translation, transcription, dubbing, subtitling, and/or interpretation in itself infringes (i.e. independently of the documents and/or exchanges emanating from the Customer) the intellectual property rights of said third party.

10.4 Dubbing Services

If the Services are dubbing Services, the Customer shall receive from ACOLAD, upon request, an assignment of rights that establishes the conditions of transfer of intellectual property rights between the dubbing studio and the voice actor.

11. Personal Data

Within the framework and for the purposes of exchanges related to their business relationship and relationship management, the Customer and ACOLAD shall process the Personal Data of the other Party's Representatives. In this respect, the Parties are each responsible for the processing of the Personal Data of the other Party's Representatives. The Customer Representative's Personal Data will be processed by ACOLAD in accordance with its Privacy Policy.

With regard to the data contained in the documents or other materials transmitted by the Customer as part of a Service, the Customer undertakes to only transmit to ACOLAD documents or other materials that do not contain any personal data. By way of exception, if the presence of personal data in the documents or other materials transmitted by the Customer proves, in the Customer's opinion, to be indispensable for the performance of the Service, the Customer undertakes to inform ACOLAD of this in advance. The Parties shall then implement a data protection agreement. The Customer warrants to ACOLAD that it has the necessary rights and authorisations to transmit such data to ACOLAD and indemnifies ACOLAD against any recourse in this respect.

ACOLAD undertakes not to make any use of the personal data contained in a document except for the performance of the Services and to implement the appropriate technical and organisational measures in order to guarantee a level of security appropriate to the risk. This data is Confidential Information within the meaning of the Article "Confidentiality" of the General Terms and Conditions.

12. Publicity

The Customer hereby authorises ACOLAD to make public reference to the Customer's selection of ACOLAD service lines and the nature of the services provided. Subject to the Customer's prior written consent, ACOLAD may publicly refer to the products, services and solutions ACOLAD has implemented or shall implement and may write and publish a detailed report describing the reasons for the Customer's choice of the ACOLAD solution and the benefits gained by Customer.

13. Subcontracting

ACOLAD is expressly authorised herein to subcontract all or part of its obligations under the General Terms and Conditions. In this respect, the Customer acknowledges that the Services are performed by translators, transcriptionists and interpreters who, for the most part, are subcontractors. In the event of subcontracting, ACOLAD shall remain solely liable for the proper performance of the Services. To this end, ACOLAD ensures that its subcontractors comply with obligations at least equivalent to those imposed on ACOLAD under the General Terms and Conditions.

14. Non-solicitation

Each Party shall refrain from soliciting, employing or otherwise using the services, directly or indirectly, of any Representative of the other Party who is or has been involved in the performance of the Services.

This prohibition shall apply (i) for the entire duration of the General Terms and Conditions and for a period of twelve (12) months from its termination and (ii) even where the solicitation is at the initiative of said Representative. In addition, the prohibition shall apply to any Representative of the other Party who has not been an employee of that Party for less than twelve (12) months at the time the breach of this Article materialises.

Failure to comply with this Article shall entail the obligation for the defaulting Party to pay the other Party, by way of compensation, an amount of €50,000 (inclusive of tax).

15. Assignment

These General Terms and Conditions may not be assigned by a Party without the prior written consent of the other Party, which shall not be unreasonably withheld; provided, however, that no consent shall be required for any assignment to an Affiliate of the Parties or any assignment in connection with any merger, acquisition, or sale of all or substantially all of the assets of either Party to a third party that agrees in writing to be bound by the terms and conditions of these General Terms and Conditions. Any assignment or transfer of these General Terms and Conditions made in contravention of the terms hereof shall be null and void. Subject to the foregoing, this Agreement shall be binding on and inure to the benefit of the Parties' respective successors and permitted assigns.

16. Notices

Notices shall be addressed by registered letter with acknowledgement of receipt to the elected domicile of the Parties. Any notice shall take effect from the date of its first submission.

17. Validity

The nullity or inapplicability of any of the stipulations of the General Conditions shall not entail the nullity of the other stipulations, which shall retain their full force and scope. However, the Parties may, by mutual agreement, agree to replace the invalidated stipulations.

18. Non-waiver

Failure by one of the Parties to invoke the provisions of the General Terms and Conditions or its rights or remedies shall not be deemed to constitute a waiver of that Party's rights of action and shall not prejudice the rights of that Party to act subsequently.

19. Term

These General Terms and Conditions shall become effective on the date of the first Order placed for the provision of a Service, which therefore automatically entails the Customer's acceptance of the General Terms and Conditions.

They shall remain in force until the expiry or termination of the last Order.

Without prejudice to ACOLAD's right to arrears of charges payable under this General Terms and Conditions or other sums due or for damages for breach of this General Terms and Conditions, ACOLAD may terminate the Order under these General Terms and Conditions on the occurrence of any of the following events:

- (a) if the Customer shall do or allow to be done any act which may prejudice or endanger ACOLAD's property or rights in the equipment, or
- (b) if the Customer shall have a bankruptcy order made against it, or
- (c) if the Customer shall be liquidated or wound up or have a petition for winding up presented against it or pass a resolution for voluntary winding up, or
- (d) if a petition for the appointment of an administrator is presented against the Customer or if the Customer has a receiver or administrative receiver appointed, or
- (e) if the Customer shall convene any meeting of its creditors or make a deed of assignment or arrangement or otherwise compound with its creditors, or
- (f) if any steps shall be taken to levy a distress or execution or if a distress or execution shall be levied or threatened to be levied upon any chattels of or in the possession of the Customer, or
- (g) if the Customer shall abandon the equipment, whereupon ACOLAD's consent to the Customer's possession of the equipment shall terminate immediately and ACOLAD may take possession of the equipment wherever it may be.

20. Governing Law and Jurisdiction

These General Terms and Conditions are governed by the laws of the country or state of the ACOLAD company issuing the quotation, sales order or any other written agreement, with the exclusion of the United Nations Convention on Contracts for the International Sale of Goods of 11.04.1980 ("CISG").

In the event of any dispute relating to the validity, interpretation or execution of the General Terms and Conditions, the Parties undertake to attempt, before any referral to a court of law, to find an amicable solution to such dispute, controversy or claim.

In any event, should the Parties fail to find an amicable solution within thirty (30) calendar days, **ANY DISPUTE BETWEEN THE PARTIES SHALL FALL UNDER THE EXCLUSIVE JURISDICTION OF THE COURTS LOCATED IN THE DISTRICT OF THE REGISTERED OFFICE OF THE ACOLAD COMPANY ISSUING THE QUOTATION, SALES ORDER OR ANY OTHER WRITTEN AGREEMENT, INCLUDING IN THE EVENT OF EMERGENCY INTERIM MEASURES, PETITIONS OR PLURALITY OF DEFENDANTS.**

21. Electronic Signatures

Electronically executed or electronically transmitted signatures shall have the full force and effect of original signatures.