

## General terms and conditions of sales\_NSI Luxembourg PSF SA v02.2024

### Article 1 - Object

These general terms and conditions are the only one applicable between the parties, to the exclusion of any other condition, limitation, restriction or clause arising from customers, unless expressly agreed by NSI in writing. They therefore apply to all quotes, orders, deliveries of products and services provided by NSI, to all the agreements concluded between NSI and the customer, as well as to all services currently being provided but which are not the object of a specific agreement, unless expressly accepted by NSI in writing. The general terms and conditions of sales take precedence over the general terms and conditions of purchase of the customer. When provisions specific to a contract or to a quote relate to a point governed by these provisions and the solutions adopted differ, the express provisions specific to the contract or to the quote concerned prevail.

### Article 2 - Financial conditions

The financial conditions are explained in the quote or the agreement. Unless expressly specified in the quote and/or in the contract, the prices are valid for services to be provided in Luxembourg.

The prices for contracted services are valid for 8-hour days worked during business hours days during office hours (between 7.00 am and 7.00 pm). Additional tasks carried out at the request of the customer are invoiced at:

- 150% of the hourly rate for services provided beyond the daily working hours and/or outside office hours and/or on Saturdays;
- 200% of the hourly rate for services provided on Sundays and on official public holidays in Luxembourg.

The prices indicated in the offer, or the agreement will be subject to an indexing, automatically and without formalities.

NSI will apply the Luxembourg principle of wage indexation for service fees in accordance with STATEC's (Statistical Bureau of Luxembourg Ministry of Economy) official publication. This price adjustment will take place on the first day of the month after STATEC's publishing of the updated index value.

For subscription-type orders or resource rentals, prices are based on the official rates of the publishers or provider at the time of the order. Any subsequent price changes will be reflected in the monthly invoices. For any order whose price is based on an official Dollar rate, the conversion rate will be adjusted monthly on the first day of the month based on the official rate published by the European Central Bank (ECB). Prices are expressed in Euros. Prices are exclusive of taxes and will be increased by the applicable legal taxes on the day of invoicing.

### Article 3 - Terms of payment

Invoices issued by NSI for services, supplies, or materials provided are payable on the due date, without any deduction, to one of the bank accounts listed on NSI's invoices. If the customer notices a change in the number of the bank account, it should have this new number officially confirmed by NSI.

For any disputes to be admissible, these must be communicated to us in writing to our offices within eight (8) days from the date of invoicing. An objection cannot in any case result in a delay in payment or a change in the payment terms.

All invoices are due within 30 calendar days of the invoice date unless otherwise agreed in writing.

Non-payment on the due date results automatically and without prior notice in:

- The immediate requirement to pay all outstanding sums, whatever the terms of payment agreed.
- The addition to the unpaid sums of interest on arrears of 1% per month, with a minimum of EUR 25, plus flat-rate compensation of 10% on the amount unpaid, each month that has started being due in full.

Furthermore, NSI reserves the right to suspend the services to be provided until the unpaid invoices have been settled.

In the event of sale, it is explicitly agreed between the parties that the services and/or materials as well as their equipment shall remain the property of NSI until they have been paid for in full. Any payments made in advance shall remain granted to us as compensation for their use. The transfer of risks becomes effective from the time of delivery.

Any modification of the payment conditions must be the subject of a written agreement between the parties.

### Article 4 - Assignment and subcontracting

The parties cannot transfer the agreement without prior authorisation in writing from the other party. However, if it considers this to be appropriate, NSI can sub-contract all or part of the services to be provided pursuant to the quote or the agreement, to affiliated companies or to third-party companies chosen by NSI.

### Article 5 - Ownership and Transfer of risks

In the cases where the agreement stipulates that the equipment will be the property of the customer, NSI remains the owner of the equipment until payment in full of the principal amount, additional costs, interest, taxes and costs. However, at the time of delivery, where appropriate, the risks shall be transferred to the customer when the equipment is delivered or when the delivery would have taken place if this could not take place for a reason beyond the control of NSI.

In the event of default of payment, bankruptcy, requests for delays in payment, the sale or liquidation of the customer or the seizure of one or more of the customer's assets, NSI has an irrevocable right to take back or arrange to have taken back the goods of which it is still the owner, at the place where they are. The same applies in the case of equipment being made available.

### Article 6 - Early termination and cancellation fee

The customer may cancel all or part of the service/offer by giving NSI not less than 3 months' written notice, in exchange for paying compensation, equal to the subscription fee that would have been payable until the end of the general terms and conditions with NSI. In any case in the event of such cancellation, the customer shall be liable to pay NSI for all work performed under this general terms and conditions and for any further costs reasonably incurred by NSI, including but not limited to cancellation charges for subcontracts, supply contracts, and labour.

### Article 7 - Deadlines

The delivery time of equipment or the performance of services specified in the contract will be considered and respected to the best of NSI's ability. Deadlines are given as an indication.

No compensation shall be due to the customer for delays in the delivery of equipment or the performance of services, regardless of the cause of the delay, unless the customer can prove that the failure to meet a reasonable deadline beyond the indicative deadline is attributable to gross negligence on the part of NSI, or unless specific provisions agreed upon between the parties stipulate that the stipulated deadline is binding. In the latter case, NSI's compensation for the established customer's loss shall be limited to a maximum amount equivalent to 10% of the contract price (excluding taxes).

Indicative deadlines are automatically extended for a duration equivalent to the period during which NSI is delayed in its tasks due to the customer's absence or inadequate collaboration.

### Article 8 - Intellectual property

Intellectual rights related to any creation of any nature whatsoever made by NSI in the performance of the agreement with the customer remain, unless otherwise stipulated and subject to full payment of the price, the exclusive property of NSI. To allow the customer to use the creation covered by the contract for its intended purpose, NSI grants the customer a non-exclusive, non-transferable license to use the creation in accordance with its normal purpose as defined in the contract.

NSI also reserves the right to use the insights gained from the study and execution of the services covered by the offer or the agreement. Unless otherwise stipulated and subject to full payment of the price, NSI retains ownership of all preparatory documents of any nature whatsoever, including source codes and functional analyses.

The customer acquires no rights to the tools, methods, know-how used by NSI in the context of the contract or the offer.

In the event of the use of software or any computer tool developed by a third-party company, no ownership rights shall be transferred to the customer, even when the use of such software and/or computer tool is necessary for the operation of the creations made by NSI in the execution of the contract.

It is the customer's responsibility to acquire a license for the relevant software or computer tool at its own expense. If the customer expressly requests it and subject to the full payment of the license fees by the customer, NSI may grant the customer a license for such a tool or software, but only within the limits of the terms of use that NSI has obtained from the third party.

As needed, it is noted that NSI may freely reuse ideas, concepts, methods, know-how, or techniques developed during the execution of the services entrusted to it, including in order to offer services to companies active in the same sector as the customer.

Given that development costs are calculated and allocated across all services envisaged in the contract, if the agreement terminates before its term due to the customer's breach of its obligations or due to the customer's decision to terminate it (unless the customer establishes gross negligence on the part of NSI), the customer shall not be entitled to any user license for items already created and/or delivered as of the date of such termination.

### Article 9 - Confidentiality and professional secrecy

Each party undertakes steps to keep and treat as confidential and not disclose to any third party any information relating to the business or trade secrets of the other nor make use of such information for any purpose whatsoever, except to those employees, agents or contract worker of the party who need to know for the purposes of this Agreement, provided that the foregoing obligation shall not extend to information which is:

- (a) in the public domain other than by breach of these general terms and conditions.
- (b) in the possession of one party prior to disclosure by the other party.
- (c) rightfully obtained by one party from a third party other than under an obligation of confidence.

No exclusions apply to information subjected to professional secrecy described below.

Except as provided in paragraph below concerning the professional secrecy, this clause shall survive to these general terms and conditions five (5) years after termination for whatever reason. Indeed, professional secrecy obligation is unlimited.

NSI is a Support PFS, art 29-3 of the Law of 5 April 1993, which must comply with professional secrecy requirements as set out in the Luxembourg law of 5 April 1993 on the financial sector, as amended. As mentioned either Party will ensure respect for each of its personnel of the Article 41 §1 of the Law of 5 April 1993 on the financial sector regarding the obligation of professional secrecy. Disclosure of information subjected to professional secrecy shall be punishable by the penalties laid down in Article 458 of the Penal Code. The above shall not apply in cases where the person has held to stand as witness in court or where the law prescribes disclose these secrets.

NSI is bound by professional secrecy rules and may not communicate data concerning, and information relating to the customer (the "Information") to any third-party, except when disclosure of the Information is made in compliance with, or required under, applicable law, or upon instruction or with the consent of the customer. In the frame of NSI internal activities, NSI can share certain customer information to other company's part of NSI Group which may be non-regulated and located outside Luxembourg, within the EU.

### Article 10 - Data protection-GDPR

#### Customer and personal data

The customer is responsible for the content of customer data. It guarantees that customer data, as well as the access and processing of such data by NSI, do not violate laws and regulations and/or the rights of third parties.

(b) In particular, for personal data, the parties declare that they comply with and implement their obligations under the data protection legislation in force in Luxembourg, including Regulation 2016/679 of the European Parliament and of the Council on the protection of individuals with regard to the processing of personal data and on the free movement of such data (GDPR).

For any kind of request you can write to [privacy@nsi.lu](mailto:privacy@nsi.lu) and refer to the policies available on our website [Privacy Policy - NSI](#)

#### Security

(a) NSI must take reasonable measures not to introduce viruses or malicious code into the systems and infrastructure of the customer. The customer must provide NSI with all necessary information about its systems and infrastructure to allow it to take appropriate measures.

(b) Unless otherwise agreed in the Contract, the customer is solely responsible for the security of its data and undertakes to make the necessary backups to prevent any loss and/or corruption of its data. NSI is only responsible for the backups explicitly provided for in the Contract.

(c) In case of loss or corruption of customer data resulting from the provision of services, NSI is only required to restore the most recent available backup. Under no circumstances will NSI be required to encode or reconstruct customer data.

### Article 11 - Liability

In the absence of express details in the offer and/or the contract, NSI's obligations are always obligations of means. Without prejudice to other provisions of these general conditions, any liability of NSI arising from the performance of the offer or the agreement is expressly limited to one-quarter of the amounts invoiced in the last twelve months preceding the date of the claim, with a cap of one hundred thousand Euros (€100,000).

Except in cases of gross negligence or intentional misconduct, NSI disclaims all liability for (i) indirect damages, including, but not limited to, any financial or commercial loss, loss of customers, profit or savings, any business disruption, any increase in costs and other overheads, loss of profit, loss of image or brand, any delay or disruption in the project or customer's activity schedule, loss of data, files or any computer programs, and (ii) insufficient cooperation by the customer in the execution of the contract as the direct and sole cause of the damage (iii) in the event of third-party intervention on the customer's computer system, unless the customer can demonstrate that such intervention does not concern any element of the system related to the services covered by NSI's disputed services.

Notwithstanding any contrary provision of the contract, no Party may exclude its liability in case of fraud or intentional misconduct, bodily injury, or death resulting from its negligence or that of any person acting under its authority and for whom it is held responsible.

Each Party warrants that the content, information, and works of any kind provided by it to the other Party for the execution of the contract are lawfully usable for this purpose and do not infringe the rights of third parties.

Each Party undertakes in particular to obtain the necessary rights assignments or authorizations from the holders of intellectual property rights.

The customer undertakes to keep the software delivered up to the best revision level, with the cost of acquiring new versions being borne by the customer.

### Article 12 - Force majeure

Force majeure is any unforeseeable and irresistible event that is beyond the control of the parties and renders the performance of the contract impossible or unreasonably costly in light of the conditions initially agreed upon by the parties.

In the event of force majeure, the parties' obligations shall be suspended for as long as the impossibility of performing the contract persists. If this impossibility becomes definitive or lasts for more than 90 days, the contract shall automatically terminate.

### Article 13 - Non solicitation of personal

During the term of the contract and for a period of twenty-four (24) months after the termination of the contract, the customer undertakes not to actively recruit personnel who have been assigned a mission by NSI in connection with the contract between NSI and its customer.

In the event of a breach of this provision, the customer shall pay NSI:

- An indemnity equal to twelve (12) months' gross salary of the employee concerned.
  - The cost of replacing the affected personnel (recruitment costs, training, knowledge transfer, etc.).
- The cost is set at a minimum of €16,000. NSI is responsible for justifying a higher cost if it deems it necessary.

### Article 14 - Scope & limits of the contract

The latest contract and its annexes between NSI and its customer, in all their written or printed provisions, constitute the entire agreement between the parties, replacing and cancelling all proposals or written or oral commitments preceding them, and all other communications between the parties relating to the content of this contract.

### Article 15 - Applicable law and jurisdiction

The relationships between the parties are subject to Luxembourg law.

In the event of non-conciliation, any dispute concerning the validity, interpretation, performance, or non-performance, or the termination of the contract falls within the exclusive jurisdiction of the courts of Luxembourg, even in the case of third-party proceedings or multiple defendants or claimants.

The customer may, at any time and for any reason whatsoever, after discussions with NSI have failed, present NSI with an official complaint in accordance with the terms of CSSF's Regulation 16-07, related to out-of-court complaint resolution. NSI has appointed a central point of contact for the management of such complaints at [plaintes@nsi.lu](mailto:plaintes@nsi.lu).

An acknowledgement of receipt will be sent to the customer within 10 business days of receipt of the official complaint, providing the customer with the identity and the contact details of the person to whom the complaint should be directed. If the customer has not received a satisfactory answer within one month after sending the complaint, the customer may file a request with the CSSF up to one year after the original complaint. The Parties may, at any time, refer the subject matter of the complaint to the courts.

#### Article 17- Ethical code and Anti money laundering.

The customer acknowledges that NSI will not tolerate any form of bribery and corruption in any of its business activities. The customer warrants that throughout the term of the Agreement:

- ✓ shall not engage in any activity, practice or conduct which may constitute a breach of any anti-bribery applicable to the Parties.
- ✓ will establish, maintain and enforce appropriate policies, procedures and training to prevent acts of bribery and corruption by its directors and employees.
- ✓ and will immediately notify NSI of any act of bribery and corruption committed in the course of performing the Agreement.
- ✓ agrees to abide by and comply with all relevant anti-money laundering laws and regulations

#### Article 18- Insurance

Each party shall maintain sufficient commercial insurance from a reputable insurance company

#### Article 19- Final Provision

The customer acknowledges having been fully informed by NSI of the possibilities of use and specific constraints of the equipment and/or creations covered by the contract or the offer. Therefore, the customer waives any claims against NSI in this regard, particularly for defects in consent.

The failure to exercise any of the rights included in these general conditions or to demand strict compliance by the customer with any of the obligations or provisions shall not constitute a waiver by NSI or the customer of the right to subsequently enforce such provision or obligation. Such waiver shall only be effective if expressed in writing.

The possible cancellation of one of the clauses of these general conditions does not affect the validity of the other clauses. The clause deemed unwritten shall be replaced by another clause that reflects as closely as possible the meaning, purpose, and cost of the null clause without being illegal, invalid, or unenforceable.