Standard Terms

1. General Terms and Conditions

1.1 Area of validity

(1) Unless expressly agreed otherwise in writing, these general terms and conditions (hereinafter referred to as ‚GTC') are applied to all business relations between us, xplace GmbH, Tuchmacher-weg 12, 37079 Göttingen, Germany (entered in the company register of the District Court of Göttingen under registry number HRB 3649) and our customers in connection with the sale or rental of the physical digital signage solutions offered by us (hereinafter referred to as ‚Hardware'), the rental provision of the software we offer (together hereinafter referred to as ‚Merchandise') as well as the provision of the services listed in these GTC. The GTC are also valid if an adjustment of our offer, regardless of the form, does not specifically refer to them in each case. These GTC apply exclusively to companies, legal persons under public law or special funds under public law in the sense of sections 14, 310 of the German Civil Code (BGB). Relevant in each case is the valid version of these GCT at the time the contract is executed.

(2) In principle, the customer's general terms and conditions are not applicable unless we agree on their validity explicitly in writing. Conditions that deviate from our GCT do not become a com-ponent of the contract, even in case of an unconditional order acceptance and execution.

(3) The general conditions in sub-section 1 (‚General terms and conditions') and sub-section 3 (‚Final provisions') apply to all business relations in the sense of paragraph 1. The special conditions from sub-section 2 (‚Special Conditions') are applied with priority for the rental provision of soft-ware, services under a work contract in connection with the assembly / installation or other services, including the on-site service.

1.2 Contract execution / order acceptance

(1) Our offers are non-binding unless and insofar as we do not provide any explicit written confirmations. In principle, contracts are only formed through a written order confirmation or through the shipping of the merchandise or the due provision of services.

(2) Due to the constant technical development and improvement of our merchandise and services, we reserve the right to make changes in the design and execution that deviate from the specifications provided in the scope of our offers, if these changes are only insignificant and our merchandise and services are guaranteed to have at least equivalent quality. This applies particularly insofar as the corresponding changes serve to maintain the delivery capacity.

(3) We reserve the right to transfer our own service provision or parts thereof to third-party providers or assistants for independent completion.

1.3 Delivery

(1) Delivery times and deadlines provided by us are only considered to be obligatorily agreed on if we have explicitly confirmed them in writing. Otherwise the communicated periods and dates are only to be considered as approximate delivery dates. The delivery period starts at the earliest with our order confirmation but not before the provisioning of the necessary specifications and transfer of the required documents by the customer. In case of an obligatorily agreed on delivery period, the period is considered adhered to if the delivered item was sent before the expiration of the period or if the readiness for shipping was communicated to the customer in accordance with a previous arrangement.

(2) All of the agreed on delivery periods are under the restriction of correct and timely self-delivery if and insofar as the non-delivery cannot be attributable to us. In case of non-availability or only partial availability, we will notify the customer immediately. If there are delivery delays caused by a force majeure or other operational malfunctions that are not attributable to us, the respective agreed-on delivery period extends by an appropriate amount. We will immediately notify the customer about the occurrence of any corresponding events that cause significant delays in the delivery. In cases in which we are demonstrably responsible for a non-compliance with agreed-on delivery periods, the customer, after setting a grace

period of at least four (4) weeks, is entitled to the right of withdrawal for all deliveries that have not been sent by the end of the delivery period or about whose readiness for delivery the customer has not been informed yet.

(3) Partial deliveries are permitted to an extent that is reasonable for the customer unless something else has been explicitly agreed on in writing.

1.4 Shipping and transfer of risk

(1) Deliveries from us are generally completed from the factory or warehouse to the site specified by the customer during the order placement. The customer bears the shipping and packing costs. Unless another arrangement has been agreed on, we determine the shipping method, transport route and the company assigned to the shipping at our reasonable discretion. For transnational merchandise transport, we exclusively provide the shipments for pick-up ‚EXW Göttingen' (Incoterms® 2010) unless another arrangement has been arranged in individual cases.

(2) If nothing else has been agreed on, the risk associated with the conclusion of a purchase or factory shipment contract is transferred to the customer at the time at which the merchandise is handed over to the forwarding agent or freight carrier, but at the latest when it leaves the factory or warehouse. This also applies in a case in which we diverge from paragraph 1 and bear the shipping costs. Delivery is also deemed to be completed if the customer is in delay with the acceptance. If the shipping of the merchandise is delayed by circumstances attributable to the customer, the risk is transferred to the customer as soon as the merchandise is ready for shipping. Partial deliveries are considered independent deliveries in terms of the transfer of risk. In case the customer delays the acceptance, it has to bear the associated costs, especially potential return or storage costs.

1.5 Prices / payment conditions

(1) Unless agreed otherwise, the prices disclosed by us apply from the factory or warehouse in addition to the legal value-added tax (VAT). Bills are always due immediately without any deduction. The crediting to our account is decisive. A discount deduction is only permissible if expressly agreed on by us in writing. Changes or additions to an order after the order confirmation, especially changes to our merchandise and services in the design and execution upon the customer's request entitle us to a price adjustment. The customer will bear any additional costs. Licensing fees, particularly for software solutions and content, are billed yearly in advance unless a different arrangement has been agreed on. If the parties are concluding a service contract about services to be rendered and no other conditions are agreed on, the customer pays these off through advance payments of monthly fees. The customer is billed separately for each technician assignment as part of an on-site service, unless these assignments are explicitly agreed on as an obligatory provision in the service contract.

(2) If there is a payment delay, rebates, discounts and any other benefits agreed on in individual cases become void. In case payment is delayed, we reserve the right to demand advance payments and/or claim a right of retention for additional services. If, after the conclusion of the contract, we become aware of circumstances that may lower the customer's creditworthiness and endanger our claims towards the customer, all receivables become due immediately without consideration of the granted payment dates. Furthermore, such circumstances entitle us to only perform still pending deliveries or services in return for collateral security or to withdraw from the contract. In case of a payment delay, we are entitled to charge the customer default interests in the amount of currently 9% points above the basic interest rate (section 288 BGB). Other claims for damages remain unaffected.

(3) The customer is entitled to the right of retention and the right to compensation only insofar as the customer's counterclaims to our payment claim are uncontested or recognized as legally binding.

(4) If the agreed-on delivery time is more than four (4) months, we reserve the right to alter prices to a reasonable extent, if following the conclusion of the contract any verifiable significant cost reductions or increases occur, for example as a result of wage agreements or material price changes. If the price is increased by more than 20%, the customer is entitled to withdraw from the contract.

1.6 Conditional sale

(1) All of the merchandise delivered by us as part of a purchase agreement remains our property until the complete payment of all claims, including all secondary claims, arising from the business relation with the customer (‚reserved goods'). In case of a breach of the contract by the customer, particularly a delay of payment, we are entitled to demand the reserved goods and revoke the granted usage rights for rented hardware and software or rented content. The assertion of any claim for restitution is only to be regarded as a withdrawal from the contract if we explicitly state this in writing.

(2) Until the ownership of the purchased merchandise is transferred to the customer, the customer is obligated to treat it with care and store it without charge. The customer is also obligated to sufficiently insure the merchandise at its original value against damages arising from fire, water or theft at the customer's own cost.

1.7 Reports of defects, warranty and liability

(1) The legal warranty period is strictly one (1) year and starts with the day of the transfer. If subsequent repairs or deliveries are made within the scope of the warranty, this does not trigger a new start date for the warranty period. Upon delivery, the buyer must immediately inspect the delivered merchandise for defects, condition and potentially warranted characteristics. We must be notified of any apparent defects in writing within ten (10) calendar days from the transfer; otherwise the received merchandise is considered approved. If a non-apparent defect is noticed subsequently, the customer is entitled to notify us of this defect within ten (10) calendar days after the discovery, otherwise the merchandise is considered approved in consideration of this defect as well. In any case, section 377 of the German Commercial Code (HGB) remains unaffected. The inadequate delivery articles, at our choice, must be sent back to us or made available for our inspection in the same condition as when the defect was discovered. Only the delivery slip is decisive for the scope and subject of the delivery. If the actual delivery according to the delivery slip does not correspond to the offer previously accepted by the customer, the delivered merchandise is considered approved by the customer, if the customer accepts the delivered goods without reservation and does not object within the aforementioned time period.

(2) In case of a justified report of defects, we will decide on a rectification of the defective merchandise or a replacement at our reasonable discretion. Multiple rectifications are permitted. Insofar as this is not associated with disproportionately high costs, we bear the expenses required to remedy the defect (section 439, paragraph 3, BGB). The customer is obligated to grant us an appropriate period for the necessary supplementary service (rectification or replacement). If the supplementary service has ultimately failed, the customer is entitled to withdraw from the contract or demand a reduction according to the customer's choice.

(3) The warranty excludes damages which are not the result of our service, such as those due to regular wear and tear or the customer's or its assistants' inadequate installation and assembly work, defective activation, defective and/or negligent treatment or maintenance or improper use.

(4) We are liable without restriction for intentional or gross negligence and for damages arising from culpable injury to life, body or health, as well as in the scope of guarantees assumed in writing and the strict liability under the German Product Liability Act. We are also liable in case of a breach of significant contractual obligations, i.e. such obligations which actually enable the fulfillment of the proper execution of the respective contract, the fulfillment of which the customer relies on and may rely on regularly, as well as in case of a lack of warranted characteristics. In each case, the liability is limited to the damages that are foreseeable and typical for the contract at the time of the conclusion of the contract. Without prejudice to the aforementioned cases, our liability is excluded, particularly for compensation for damages in addition to or instead of the performance, from unlawful acts, for compensation for other indirect or direct damage including potential auxiliary or secondary damages as well as for compensation for futile expenses. The aforementioned limitations of liability also apply to the personal liability by our legal representatives, employees and in case of the employment of executing assistants.

(5) If the customer does not accept the delivered merchandise despite its obligation to accept it, or if we voluntarily accept the return of the merchandise on the customer's request (‚courtesy return'), we are entitled, as per our choice, to demand flat-rate compensatory damages in the amount of 20% of the originally owed total price according to the order confirmation instead of a specific calculation of damages. The same applies if we accept the return of merchandise by exercising our rights from the conditional sale (clause 6). The customer is entitled to prove a potentially smaller damage. We, in turn, are

entitled to demand a proven higher damage. The customer will bear the shipping costs for the return of merchandise.

(6) Insofar as we have granted the customer a warranty, all warranty claims for the merchandise are cancelled if the customer or a third party makes any changes or repair work on the merchandise without our permission. Legal warranty claims remain unaffected according to the provisions of these GCT.

1.8 Intellectual property rights / intellectual ownership

(1) All intellectual property rights (in particular copyright, trademark, design and other proprietary rights) to the delivered merchandise, including individual components and spare parts, the software including source code and its components, the content, the work results and other components of our services are owned by us or third parties. Likewise, the designs, samples, drawings, etc. produced by us remain our intellectual property.

(2) Any rights of the customer to third-party content and technologies provided by the customer are unaffected. The customer exempts us from any claims by third parties that are based on an unlawful use of customer-provided or customer-specified technologies (e.g. software, hardware components) and/or provided third-party content which may have been installed or integrated in our merchandise, software or services on instructions or requests by the customer. This also includes the reimbursement of the costs of necessary legal representation.

(3) Unless stipulated otherwise, we are the exclusive owners of all copyright- related usage rights and other commercial proprietary rights or other rights to the services and work provided by us in the scope of the business relationship, regardless of the nature (including the right to register as patent, design patent or brand). However, we subsequently transfer a revocable, individual, non-exclusive right of use for the respective service or work results to the customer for the duration of the business relationship. This transfer is free of charge, since the customer has paid for it by paying the prices stated in the order confirmation.

1.9 Exemption

(1) The customer exempts us from claims of third parties that are based on an unlawful use of the merchandise provided by us, including that of the provided software, or claims which results from data-protection, copyright or other legal disputes that are caused by the customer and associated with a corresponding use. This also includes the reimbursement of the costs of necessary legal representation.

(2) We have no influence on contents which the customer alone enters into the systems provided by us and potentially broadcasts through them. The customer therefore assumes full responsibility for their legal permissibility. The broadcast of various contents, such as a pay-TV offer, requires the conclusion of a separate contract with the respective third-party provider. As far as contractually agreed on, we perform services for the merchandise provided by us, but not for services agreed on between the third-party provider and the customer. The customer already exempts us from all claims – especially those arising from violations of the copyright or competition law – which are made against us by a third party due to an unlawful use of the merchandise we provided to the customer. This also includes the reimbursement of the costs of necessary legal representation.

2. Special conditions

2.1. Software and content

(1) If we provide the customer with hardware or separate software and/ or content (text, graphic, photo, audio, video and other media files) (hereinafter referred to as ‚Software') on a rental basis, the customer must observe the corresponding license terms. Software from third parties is subject to the license terms of the respective manufacturer. Insofar as the software is provided via download, the risk is transferred to the customer with the transmission of the last data packet of the software files from our gateway. If a data carrier is delivered, the risk is transferred to the customer with the transfer of the data carrier to the customer according to clause 1.4.

(2) We grant the customer a fee-based, individual, revocable, non-exclusive, non-licensable and non-transferable usage right for a minimum period of twelve (12) months (‚license period') from the time the software is provided. The license period continues to extend by a further twelve (12) months unless the customer has previously submitted a written cancellation with a deadline of three (3) months before the respective end of the license period. Without our explicit written consent, the customer is prohibited from copying (with the exception of backup copies), revising or changing the software. In particular, the customer is not permitted to reverse engineer the software, nor to decompile, disassemble, decrypt or extract it. If we provide the customer with the software to use with the merchandise delivered by us, the granted usage right is limited to the merchandise supplied by us in the appropriate amount.

(3) The customer pays an annual license fee in advance to use the delivered software. The costs of hosting, system administration, monitoring and remote maintenance as well as the installation of software updates are covered by the payment of the monthly license fees, if and insofar as the parties do not agree otherwise. As far as technically possible, we make every effort to implement remote maintenance, including fault elimination, via remote Internet access for the software we offer. This may require the customer's participation. In this context, the customer guarantees a stable Internet connection with sufficient bandwidth in particular. We and the third-party service providers commissioned by us reserve the right to the corresponding remote access for our own developed software.

(4) If, during the conception and/or design of the software as well as the development of a content database for the customer, we depend on the customer giving us its own text, graphic, photo, audio, video and other media data (‚third-party content') at the customer's expense, these have to be provided to us in a timely manner and in a conventional, immediately usable digital format. The customer bears the costs of any required data conversion. The customer guarantees that the third-party content provided to us does not violate any third-party rights (particularly rights of protection, copyright and personality rights) or violate existing laws. If claims are made against us by third parties because of a violation of such rights, the customer hereby releases us from the corresponding claims. This also includes the reimbursement of the costs of necessary legal representation.

(5) We are not liable for damages to peripheral devices (e.g. TVs, monitors, other displays) and systems (including third-party software) that are a result by the negligent use of software provided by us. The customer is negligent in particular if it does not use the provided software (including I-TV contents) with the required care and dispenses with potentially necessary protective measures (e.g. the use of a screen saver or automated line-pulling). We are not obligated to inform the customer of corresponding risks that may arise from using the software; this applies particularly to the conception/ development according to customer-specific requirements or provisions.

(6) After the end of the contract, the customer is obligated to return the software provided by us, including any backup copies, or, in cases where this is not possible, to delete them in accordance with the current state of the art.

2.2. Assembly / installation

(1) Insofar as we are obligated to perform the assembly/installation of the offered merchandise as ordered and to the extent that the work contract law is applied for the corresponding service com-ponents, the risk is transferred to the customer upon the customer's acceptance after the completed installation or assembly work. If the customer neglects this acceptance despite being obligated to it, it is in default of acceptance and the risk is equally transferred to the customer. The warranty period in the sense of clause 1.7. paragraph 1 sentence 1 starts with the acceptance. If the merchandise is accepted despite obvious defects, the merchandise is considered approved and any warranty claims by the customer regarding these defects are excluded, unless the customer has explicitly reserved the assertion of the corresponding claims.

(2) If for reasons attributable to the customer, the completion of owed installation or assembly work is delayed and if there is no timely acceptance as a result, the costs incurred by the delay will be assumed by the customer. Such reasons include, in particular, violations by the customer of the customer's duties to cooperate, for example by neglecting to perform required preparatory work or not providing an Internet connection with the sufficient bandwidth.

(3) The parties agree that in the case of long-term installation or assembly work, the partial services performed in the interim and the merchandise/ materials stored at the customer's site are in the custody of the customer even prior to the

acceptance. In such a case the customer bears the costs and risk for the storage and is obligated to comply with its duties of care. In particular, the customer guarantees the provision of sufficient storage space, if necessary, and takes appropriate measures to protect against loss and destruction (e.g. switching on an alarm system, video monitoring or use of a security service).

2.3. Other services / on-site service

(1) At the customer's request and subject to our acceptance, in addition to our contractually owed delivery or assembly/ installation, we will provide further services for a separately agreed-on monthly fee (‚service fee') in the scope of a service contract. The customer must pay the service fee every month in advance. An essential part of the services is the provision of a phone service hotline as well as bring-in support (the option to send in merchandise in need of repair). To send in merchandise in need of repair, the customer requires a return number (‚RMA') provided by us in advance. The customer is billed separately for material costs, if applicable.

(2) Technician assignments as part of on-site service for fault elimination are billed to the customer separately in each individual case (‚flat rate for service'), unless they have been explicitly agreed on as an obligatory service in the service contract and paid for with the monthly service fee. In principle, the flat rate for service agreed on with the order confirmation covers the costs for the arrival and departure along with the completed working hours, as long as these are compulsory in the course of restoring the operational readiness. Material costs are charged separately to the customer.

(3) If the parties have not explicitly agreed otherwise, response times for technician assignments are considered approximately agreed on and may deviate in individual cases (e.g. if the systems are difficult to reach or due to a lack of availability of components). If the reaction time is explicitly agreed as the next business day (NBD) and there is a disruption that prevents operations and the fault elimination via remote maintenance (by phone or Internet), etc., does not succeed, we are obligated to employ an on-site technician at the latest by the following business day (Monday to Friday, except local legal holidays; no Sundays open for business, etc.) after the customer's receipt of the fault notification before noon; if the fault notifications are received after noon, we are obligated to a technician assignment on the second business day after the fault notification. Otherwise we always strive to provide the contractually agreed on-site service for the restoration of the operational readiness to the best of our technical and operational possibilities (‚best effort'). Technician assignments generally take place during normal business hours.

(4) Notwithstanding deviating agreements, all technician assignments are charged to the customer in the amount of the agreed flat service fee, if they are the result of erroneous fault notifications as well as faults that were caused intentionally or negligently by the customer or a third party (except third-party service providers assigned by us in the course of fulfilling their work) (e.g. due to vandalism or application errors; obviously faulty plug, network and HDMI connections). If the restoration of the operational readiness is delayed due to reasons for which the customer is responsible, the potentially agreed reaction time is generally considered as complied with. No fault elimination can be performed for the hardware and software of third parties that are used with the merchandise delivered by us or the separate software provided by us. The customer is requested to contact the respective manufacturer if needed. The same also applies to Internet, telephone or mobile communications provided by third parties.

(5) If it should become apparent in the course of the provision of services that respective services and costs are already covered by paying the license fee for the provided software (see clause 2.1. paragraph 3 sentence 2) or that they have to be obligatorily provided as part of the owed guarantee or warranty, the customer is not charged for any separate compensation. If, on the customer's request, we voluntarily agree to a technician assignment instead of the return of defective merchandise by the customer, the customer bears the costs of the arrival and departure independently of any warranty claims. Services and technician assignments are performed by us or by third- party service providers assigned by us.

3. Final provisions

3.1 st End of contract / termination for good cause

(1) Both parties are entitled to immediately terminate the existing contractual conditions for a good cause. A good cause exists when there are facts which make the continuation of the contractual relationship unacceptable to the terminating party. Every termination must be in writing.

(2) We are entitled to a termination without notice particularly when the customer delays payment for at least four (4) weeks despite a grace period or if the customer violates its contractual obligations for the release of liability and for the protection of our intellectual property. Additionally, we are entitled to a termination for good cause if the customer violates any other essential contractual obligation and does not remedy this violation after an appropriate grace period has been set.

(3) The termination for good cause by the customer due to technical problems with the service provision that are outside of our influence, particularly due to an inadequate Internet connection, is excluded.

3.2. Force majeure

If a party is prevented from fulfilling this agreement by force majeure, the contractual obligations are suspended for the duration of the disruption and to the extent of its effect. To this extent, the parties' liability is also excluded in particular. Force majeure is an extraordinary, unpredictable event that affects the operation and lies outside the control of the parties and which cannot be prevented or overcome even when the parties apply the due diligence required for business transactions in consideration of economically reasonable measures. In particular, natural disasters, storms, fires, earthquakes, flooding, nuclear/reactor accidents, wars, unrest and uprisings, terrorist attacks, non-availability or disruption of communications services and infrastructure, modes of transport, energy or fuel are considered a force majeure. If the delivery period extends according to clause 1.3. paragraph 2 sentence 2 due to force majeure by more than three (3) months or if the delivery is ultimately impossible, both sides have the right to withdraw from the contract in writing without a claim for compensatory damages. Without prejudice to this, cases of force majeure do not justify a claim for termination for good cause.

3.3. Data protection

We process the customer's personal data (company, address, responsible employees, etc.) obtained in the course of the business relationship for the purpose of executing the contract and marketing purposes. The processing is performed according to the provisions of the German Data Protection Act (BDSG) within the bounds of the legally permissible.

3.4. Non-disclosure and anti-corruption

(1) The customer will treat all confidential information which has been made accessible or disclosed by us within the bounds of the business relationship confidentially, regardless of whether it was disclosed verbally, in writing, or any other form. The customer will treat confidential information made accessible by us in the same way as it would treat its own confidential information, i.e., in particular, it will take the appropriate measures to prevent third parties from acquiring and using confidential information.

(2) In the context of the initiation and execution of a contract, the parties undertake to not commit criminal acts and/or violate applicable laws and applicable standards relating to the present contract, either by themselves, nor through their organizational members, employees or third parties assigned by them. The parties also commit to taking all required and reasonable measures to avoid corruption in their business and area of responsibility. In particular, in accordance with applicable law, no party will commit criminal acts with an economic backgrounds, such as fraud, divulgence of secrets, falsification of documents or data, the offer, promise or guarantee of benefits to an organizational member of employee of the contractual partner. In case a party violates this anti-corruption clause, the other party is entitled to an extraordinary termination of this contract without notice after a prior unsuccessful written warning. In case of a serious offense, a warning is not required. Claims for damages remain unaffected.

3.5. Miscellaneous

(1) We reserve the right to adapt these GCT for good reasons to conditions that were changed after the contract formation, with effect for the future, even for existing business relationships, in particular due to an expansion of our services, new technical developments, changes in the jurisdiction or other comparable reasons. We undertake to appropriately take the customer's interests into account with any changes of the GCT. At least four (4) weeks before the effective date, we will inform the customer in writing via mail or email about any changes to our GCT. If a customer does not object to the changes within four (4) weeks after the information is made available, the changes are considered authorized by the customer. If the customer objects to the changes within the prescribed period, the parties undertake to negotiate a solution on a case-by-case basis.

(2) The customer is not entitled to cede or transfer any rights from the contractual obligation with us without our written approval. Section 354a of the German commercial code remains unaffected.

(3) For all claims from or in connection with this GCT, the right of the Federal Republic of Germany applies, under exclusion of the UN Convention of Contracts. Unless provided otherwise in our order confirmation, the site of fulfillment is our place of business. If we owe the assembly/installation of the merchandise or services and the work contract law is applied for the corresponding service components, the site of fulfillment is the place in which the service must be provided according to the contract. The exclusive place of jurisdiction is Göttingen.

(4) All supplementary agreements, amendments or additions to these GCT must be made in writing to take effect. This also applies to the cancellation of the aforementioned requirement for the written form.

(5) If individual regulations of these GTC should be or become totally or partly ineffective, this does not affect the validity of the remaining regulations.

August 2016