

Delft Inversion General Terms and Conditions SOFTWARE

Ref: DI_GTC_Software_101121

Considerance

Delft Inversion, is a high-tech service company with global reach, offering leading edge seismic inversion technologies to subsurface exploration and exploitation industries. Delft Inversion's mission and ambition is to introduce a new way of thinking in the field of seismic subsurface characterisation. Delft Inversion's proprietary technology (**WEB-AVO**) is able to retrieve very accurately and quantitatively the elastic properties of the subsurface on a few-meters scale, by accounting for complex seismic wave propagation phenomena such as multiple scattering and mode conversions.

These general terms and conditions have been drawn up in order to clarify the rights and obligations of the parties with respect to the activities to be performed and carried ensuing from the agreement relating to **Delft Inversion Software** and/or associated legal entities, hereinafter referred to as Delft Inversion.

Definitions

In these general terms and conditions, the following definitions apply:

- Client:** The natural or legal person who has entered into an agreement with Delft Inversion, or who intends to do so. The Client can also be the trustee. Where reference is made in these conditions to the Client, this also means any trustee. In a software agreement the Client is the Licensee.
- Delft Inversion:** is DiReC B.V. and/or associated legal entities, also operating under the name Delft Inversion, is the Limited Liability company established in Delft the Netherlands, at Paardenmarkt 1 (2611 PA), and registered at the Chamber of Commerce under the number: 5520699. In a software agreement Delft Inversion is the Licensor.
- Documents:** All goods, software and materials made available by the Client to Delft Inversion, including documents or data carriers, as well as all goods produced by Delft Inversion within the framework of the execution of the assignment, including documents or data carriers.
- Background Intellectual Property:** Patents, rights to inventions, copyright and related rights, trade marks, business names and domain names, rights in get-up, goodwill and the right to sue for passing off, rights in designs, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how), and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.
- HELIOS:** The commercial name for the software that Delft Inversion develops, supplies supports and trains globally to its Client(s) for **WEB-AVO** inversion
- Intellectual Property:** Any Intellectual Property, other than Intellectual Property which already is owned by one of the parties, arising in respect of the Technology, which is used by Delft Inversion in performing any Project / work in the broadest sense of the word.
- Know-how:** Confidential knowledge of various company data in the broadest sense and including, but not limited to, drawings, designs, sketches, models, procedures, guidelines, methodologies, algorithms and software in which this knowledge is or will be embodied.
- Party:** Both Delft Inversion and Client.

Personal data:	All data that is traceable to natural persons within the meaning of the Personal Data Protection Act or the General Regulation on Data Protection.
Software:	The HELIOS software that Delft Inversion is actively developing for 3D and 4D WEB-AVO inversion and related processes. This also includes any new software that it may develop in the future.
WEB-AVO:	Means Wave-Equation Based Amplitude Versus Offset, and it translates migrated seismic data into elastic reservoir models using a unique physical data model.
Work activities:	All activities that have been commissioned, or which are carried out by Delft Inversion on a different basis, all this in the broadest sense.

'His' and 'he' applies, Mutatis Mutandis, to both the male as well as the female person who is in any way involved in the agreement.

1) **Applicability**

- a. These general terms and conditions apply to all offers made by Delft Inversion, to agreements concluded and to all actual and legal acts performed by Delft Inversion in the implementation thereof. A copy of these conditions can be downloaded free of charge from the <https://delft-inversion.com/data-privacy/> and will also be sent free of charge on first request. The applicability of any other condition is hereby explicitly rejected.
- b. These general terms and conditions consist of a general part and a number of special conditions. The general part consisting of Article 1 to Article 16 is applicable to all offers and concluded agreements made by Delft Inversion. If the offers and concluded agreements also or exclusively pertain to:
 - 'Software License', then besides the general part, the provisions as referred to in Articles 17 to 23 also apply.
 - 'Online Training Courses', then besides the general part, the provisions as referred to in Articles 24 to 27 also apply.
- c. In case of contradiction between the special part and the general part – and as far as these cannot complete each other – the provisions of the applicable special part prevail. In the event of a conflict between the conditions as stipulated in the agreement and the general terms and conditions, the conditions as stipulated in the agreement shall prevail.
- d. If one or more stipulations in these general terms and conditions are at any time wholly or partially void or are nullified, then the other provisions mentioned in these general conditions remain in full force. In such a case, the parties will consult with each other to agree on new provisions to replace the null and void or nullified provisions, with the aim and purport of the original provisions being sought as much as possible.
- e. All provisions in these general terms and conditions also apply to activities of the directors and employees of Delft Inversion and/or to any third parties or auxiliary persons engaged by Delft Inversion.
- f. When Delft Inversion hires third parties for the execution of the work, then the provisions of these general terms and conditions have also been stipulated for the benefit of this third party, in so far as this third party wishes to invoke them.

2) **Offer and acceptance**

- a. An agreement is concluded at the time that the offer signed by the Client is received by Delft Inversion, or when the execution of the work has started, or another statement showing that the agreement has been concluded.
- b. The prices stated in an offer are exclusive of VAT and other government levies, duties, taxes, as well as any costs to be incurred in the context of the agreement, including travel and accommodation costs, unless stated otherwise.
- c. An offer, proposal, quotation or other communication providing pricing information (hereinafter referred to as offer) sent by Delft Inversion is valid until thirty (30) days after the date of that offer, unless otherwise stated in that offer.
- d. Obvious typos, errors and mistakes in offers do not bind Delft Inversion.

3) **Client data**

- a. The Client is obliged to provide all information, not limited to information, knowledge and changes that Delft Inversion indicates are necessary, or that the Client should reasonably understand are necessary for the correct execution of the agreement, completely, on first request, at least in time and in the desired form and in the desired manner, to Delft Inversion. The above also applies if the data originates from third parties.
- b. Delft Inversion has the right to suspend the execution of the assignment until the moment that the Client has fulfilled the obligations referred to in the previous paragraph.
- c. If and insofar as requested by the Client, the documents made available will be returned. Unless Delft Inversion has stipulated the right of retention in this regard.
- d. The Client guarantees that all information supplied by him is free of copyright or other rights. Delft Inversion has no obligation to investigate this, the full responsibility in this respect lies entirely with the Client. The client fully indemnifies Delft Inversion for claims from third parties in this respect.
- e. The Client guarantees the correctness of the data and documents provided by him and indemnifies Delft Inversion for damage resulting from incorrect or incomplete information.

4) **Execution of the agreement**

- a. Delft Inversion has the right to have certain work carried out by third parties. The applicability of article 7:404, 7:407 paragraph 2 and 7:409 of the Dutch Civil Code is hereby expressly excluded.
- b. Delft Inversion is entitled to execute the agreement in various phases and issue invoices for those parts that have been carried out separately.
- c. If during the assignment work has been carried out for the benefit of the Client, which is not covered by the work as agreed in the order confirmation, the relevant note in the administration of Delft Inversion and/or its affiliated (legal) persons is derived from the assumption that this work was carried out on an incidental assignment, without prejudice to the right of Delft Inversion to provide proof of this by other means.

5) **Confidentiality and Intellectual Property**

- a. Both the Client and Delft Inversion guarantee that all information, not limited to data and know-how, received from the other party, will be treated confidentially and will remain secret. This is subject to the legal obligation to disclose certain data.
- b. The Client is explicitly prohibited from reproducing, disclosing or exploiting the information referred to in the previous paragraph, with or without the involvement of third parties, without prior written permission from Delft Inversion.
- c. Delft Inversion is entitled to store, use and process the texts, drawings, designs, images, recordings and other products and materials it has drawn up on an external disk. Delft Inversion ensures in that case that no direct or indirect information about the natural or legal person is released.
- d. The data and technical details provided by Delft Inversion – all in the broadest sense of the word – are only intended for the Client and for the (technical) objectives of the Client itself. None of the products, materials and services produced by Delft Inversion may be made public or used for anything other than it was intended without the prior written permission of Delft Inversion. Nor may any of the products, materials and services made by Delft Inversion be modified or multiplied, including reproduction by means of print, offset, photocopy or microfilm or in any digital, electronic, optical or other form. The products, materials and services supplied by Delft Inversion may not be resold to third parties. All this unless expressly agreed otherwise in writing and insofar as the purpose and purport of the assignment is not surpassed.
- e. Each Party would retain ownership of their Background intellectual property rights existing as of the Effective Date, or developed or acquired independently of the assignment, and nothing in the agreement shall assign any ownership to the other Party with respect to such Background intellectual property rights, unless otherwise agreed in writing.
- f. All products, materials and services such as, but not limited to patentable and unpatentable inventions, discoveries, ideas, source code, and all other intellectual property which are developed by Delft Inversion for Client under the terms of the agreement shall belong exclusively to Delft Inversion, and Delft Inversion shall be the sole owner of all copyrights, patents, inventions, discoveries and trade secrets in the same, including the right to change, edit, and distribute same throughout the world. As far as necessary, Client hereby irrevocably assigns to Delft Inversion all its right, title, and interest therein.

6) **Force majeure**

- a. Force majeure means circumstances, conditions and/or events, which cannot be influenced by any Party, which take place beyond the fault or negligence of any Party and which cannot be avoided or prevented by taking reasonable measures, which are temporarily or permanently prevent the execution of any obligation (other than payment obligations) under the Agreement, such as trade union strikes, epidemics, computer virus, program crash, war (declared or not declared), terrorism, blockades, embargoes, riots, demonstrations, uprisings, fires, storms and/or other extreme weather conditions and/or other act of nature, provided that no cause or contribution to those events is given.
- b. In the event that the execution of obligations under the Agreement is temporarily prevented as a result of a force majeure, the force majeure will only have the effect of postponing the execution of those obligations (with the exception of payment obligations), and this fact shall not apply as a reason not to comply with the Agreement.
- c. If Delft Inversion cannot, not timely or not adequately fulfill its obligations under the agreement as a result of force majeure, such as but not limited to stagnation in the normal course of business within its undertaking, these obligations will be suspended until the moment that Delft Inversion is again able to meet these in the agreed manner without Delft Inversion being in default and without being obliged to pay any compensation.
- d. In the event that the execution of obligations under the Agreement is permanently prevented by a force majeure or is temporarily prevented by a force majeure for a period that is expected to last at least 30 (thirty) days, then each Party is entitled to terminate the Agreement.

7) **Payment**

- a. Unless otherwise agreed in writing, the Client is obliged to pay the amount owed by him within 14 days of the invoice date.
- b. Payment is made via bank transfer.
- c. In the absence of payment within the period referred to in article 7 paragraph a, the Client is legally in default and Delft Inversion is entitled to all rights and actions arising from this. In that case, the Client will also owe statutory interest as referred to in art. 6:119 and 6:119a of the Dutch Civil Code. The Client is not entitled to settle amounts, except with permission from Delft Inversion.
- d. Costs as a result of judicial or extrajudicial collection of the claim are at the expense of the Client. The extrajudicial costs are fixed at at least 15% of the amount to be claimed with a minimum of €500 (in words: Five hundred euros)
- e. In the event that Delft Inversion has instituted its claim in legal proceedings, the Client is obliged to fully reimburse the actual costs involved in this procedure, without prejudice to the claims of Delft Inversion in respect of extrajudicial costs. This includes all costs insofar as they exceed a possible cost order of the Client on the basis of article 237 of the Dutch Code of Civil Procedure (*Wetboek van Burgerlijke Rechtsvordering*).
- f. Payments made by the Client always first serve to settle all interest and costs owed and then the due and payable invoices that have been outstanding the longest, even if the Client states that the payment relates to a later invoice.
- g. Delft Inversion is entitled to send partial invoices.
- h. Upon termination of the agreement, Delft Inversion will prepare its final statement of the work already carried out by it. The provisions mentioned in this article are fully applicable.
- i. When more Clients are involved in the agreement, they are all jointly and severally liable for the payment of the invoices and all other obligations arising from the agreement.
- j. If the costs incurred or investments have not led to the desired result, this will not lead to crediting, or at least, this does not release the Client from his payment obligation towards Delft Inversion.

8) **Complaints, claims**

- a. A claim or complaint relating to the work performed and/or the invoice amount must be submitted in writing within fourteen days after the date of dispatch of the invoice, the documents or information about which the Client has a complaint, or within fourteen days after the discovery of the defect, provided the Client demonstrates to Delft Inversion that he could not reasonably have discovered the defect earlier. If such a complaint is not made, the work performed and/or the final bill is accepted without protest.
- b. A claim or complaint as referred to in Article 8, paragraph a, does not suspend the payment obligation of the Client.

9) **Liability**

- a. If Delft Inversion is liable, then this liability is limited to what is stipulated in this provision.
- b. In all cases, Delft Inversion's obligations can be qualified as best efforts. Delft Inversion will act to the best of its knowledge and ability. A commitment will only apply as a result obligation if this has been agreed in writing. All actions and activities including the provision of advice are at the expense and risk of the Client, unless otherwise specified.
- c. Delft Inversion is not liable for damage, of whatever nature, caused by Delft Inversion assuming incorrect and/or incomplete information provided by or on behalf of the Client.
- d. If Delft Inversion is liable for any damage, Delft Inversion's liability is limited to a maximum of 3 times the invoice value of the order, or to that part of the order to which the liability relates, with a maximum of € 1.000.000,-. If the assignment continues for more than six months, the aforementioned liability is limited to an amount equal to the total amount that Delft inversion has received from Client in the last 3 months before the damage occurred.
- e. Notwithstanding sub d of this article, Delft Inversions liability for loss or damage of documents is limited to € 250.000,- any one accident or occurrence and each year. Documents means: contracts, manuals, data, books, statistics, forms and files.
- f. Delft Inversion is only liable for direct damage. Direct damage is exclusively understood to mean the reasonable costs for determining the cause and the extent of the damage, insofar as the determination relates to damage in the sense of these conditions, any reasonable costs incurred to have Delft Inversion's defective performance conform to the agreement, to the extent that these can be attributed to Delft Inversion, and reasonable costs incurred to prevent or limit damage, insofar as the Other Party demonstrates that these costs have led to a limitation of direct damage as referred to in these general terms and conditions.
- g. Delft Inversion is never liable for indirect damage, including consequential damage, lost of profit, missed savings and damage due to business stagnation.
- h. Client holds harmless Delft Inversion against all third-party claims and will compensate Delft Inversion for the costs it incurs or will incur in connection with the defense against such third-party claims, which are related to or result from activities performed by Delft Inversion under the terms of the agreement(s) with Client.
- i. Notwithstanding the statutory limitation periods, the limitation period of all claims and defenses against Delft Inversion and and all persons used by Delft Inversion for the performance of the agreement is 2 years.
- j. The limitations of the liability in this article do not apply if the damage is due to the intent or gross negligence of Delft Inversion or his managerial subordinates.

10) **Duration and termination**

- a. The agreement is entered into for an indefinite period of time, unless it follows from the nature or scope of the assignment that it has been entered into for a definite period of time.
- b. The parties have the right to terminate the agreement with due observance of the provisions included in this article, with cancellation always taking place towards the end of the month.
 - For agreements with an unlimited term, a notice period of three months applies.
 - For agreements with a limited deadline in principle, but which are tacitly extended, a notice period of three months before the end of the extended period.
 - Agreements with a limited term, such as a full project agreement, cannot be terminated prematurely.
- c. The parties have the right to terminate this agreement immediately and without having to give notice to the other party in case:
 - The other party has applied for a suspension of payments or is declared bankrupt.
 - The other party sells or transfers its business to a third party and/or loses direct control over its business.
- d. Each of the parties has the right to terminate this agreement in the event that it is proven that:
 - A material breach of trust has arisen.
 - Continuation of the agreement according to standards of reasonableness and fairness is unacceptable.
- e. Parties always have the opportunity to mutually agree to another notice period if the circumstances of the case justify this.

11) **Suspension / retention**

- a. Delft Inversion is entitled to suspend the fulfillment of all its obligations, including the issuance of documents or other items – including, but not limited to, digital files – to the Client or third parties, up to the moment that all due and payable receivables, including advance payments, are fully paid by the Client.
- b. Delft Inversion is not liable for damage caused by the delayed handling of work caused by the suspension, even if it appears that the suspension was based on an incorrect legal basis.

12) **Personal data**

- a. Delft Inversion will perform all efforts that can reasonably be expected of it to keep personal data confidential.
- b. Insofar as necessary, personal data -with the intention what it is used for- are registered by Delft Inversion with the Data Protection Authority (*College Bescherming Persoonsgegevens*).
- c. Client gives Delft Inversion permission, for the proper execution of the assignment and/or to the extent necessary, to use or process his/her personal data.
- d. Unless Delft Inversion is required by law, no personal data will be provided to third parties without the explicit permission of the data subject.
- e. For questions about, among other things, (the purpose of) the registration, the use of the personal data and/or for the transfer of changes or for objection to (further) use or registration of his/her personal data, the Client or the data subject must submit these in writing to the Delft Inversion office in Delft.

13) **Change clause**

- a. Delft Inversion has the right to change these conditions. Delft Inversion will inform the Client of this in writing. Client then has the right to terminate the agreement within two months after this notification. If no response is received within two months, the change will be considered to be accepted and therefore irrevocable.

14) **Penalty clause**

- a. If the Client acts contrary to the provisions of article 5 of these general terms and conditions, the Client will forfeit a fine of €1,000.00 (in words: one thousand euros) to Delft Inversion for each violation, plus an amount of €1.000 (in words: one thousand euros) for each day that the violation continues. The fine is capped at €100,000 (in words: one-hundred thousand euros). The fine is immediately due and payable, without any notice of default or other prior declaration in the sense of art. 6:80 of the Dutch Civil Code being necessary. This penalty is due both for an attributable and non-attributable shortcoming and without prejudice to any other rights or claims of Delft Inversion, including in any case the right of Delft Inversion to claim full compensation.

15) **Evergreen clause**

- a. In order to ensure that even after the end of the agreement some provisions remain valid, an evergreen clause has been included here. The provisions of Articles 5, 15 and 16 shall also remain in force after termination of this agreement.

16) **Applicable law and competent court**

- a. Only Dutch law applies to all legal relationships between the Client and Delft Inversion, to which these general terms and conditions apply.
- b. All disputes between the Client and Delft Inversion are exclusively settled by the competent court in the district where Delft Inversion is located.

SPECIAL CONDITIONS - SOFTWARE LICENSE

17) Delivery of Software License

- a. The Software **HELIOS** is a product protected by intellectual property laws and treaties. The Software product is licensed, not sold.
- b. Delft Inversion grants the Client a personal, non-exclusive and non-transferable License to use the Software for the Client's own business purposes only from the date of commencement. The Client's right to use the Software are expressly limited to that as described in the Offer.
- c. Delft Inversion grants the Client a licence for use in a specific location as defined in the Offer.
- d. When the license is entered into for a definite period, the agreement will be tacitly renewed for the same period.
- e. As soon as the software has been made available, delivery has taken place.
- f. If delivery cannot commence for causes due to Delft Inversion, the Client is entitled to an extension of the use, in proportion to the duration of the delay in delivery.
- g. Delft Inversion can temporarily or partially decommission the Software for corrective, preventative, perfective and adaptive maintenance or other forms of service. Users are informed about this in advance. Delft Inversion will not allow the decommissioning to take longer than necessary.
- h. The time that the Software temporarily cannot be used due to updates and maintenance is included in the price.

18) Use of the Software

- a. Delft Inversion (Licensor) grants a licence to client (Licensee) under the terms of an evaluation or a commercial agreement.
- b. When the licence is granted in an evaluation the purpose is for the Client to test the software prior to entering into a commercial agreement; therefore, any work undertaken during the test/evaluation may not be used for business purposes other than securing the necessary approvals to commence a commercial agreement. Under no circumstances may work, results, conclusion, pictures, documents or other materials deriving from the evaluation be used in any commercial activity, publication, presentation, technical talk, online publishing or transmission in any manner without the prior written permission of Delft Inversion
- c. When the licence agreement is granted in a commercial agreement the Client may use the results obtained in its business purposes without restriction.
- d. The user(s) of the software must always be directly connected (by being employee's, consultants or authorised representatives) of the legal entity as specified within the commercial agreement with Delft Inversion. The user(s) will have a User ID issued by that legal entity which is differentiated from another legal entity by its tax and company registration numbers in the country where the software is licenced.
- e. Delft Inversion supplies Software which can generate predictions of models of the subsurface; based on data generated from the **WEB-AVO** technique. Client acknowledges that despite Delft Inversion's professional endeavours the Services to be rendered are limited to those based upon Primaries, Interbed Multiples Mode Conversions and Transmission effects, and are of a predictive nature, and, as a result, contain elements of uncertainty. The output consists of predictions and not statement of facts or claims. Delft Inversion does not guarantee that the output is correct or complete and the user cannot derive any rights from these predictions. The user should at all times interpret the predictions as advice.
- f. The software made available by Delft Inversion is constantly evolving. Delft Inversion reserves the right to make changes to the software and make updates.
- g. It is the responsibility of the Client to keep the material carrier on which the Software is accessible safe. Delft Inversion therefore advises the Client not to jailbreak or 'root' the concerned material carrier. This is the process of removing software restrictions imposed by the official operating system of the concerned device. This could make the affected material carrier vulnerable to

malware/viruses/malicious programs and compromise the security functions of the concerned material carrier. It could also mean that the software will not work properly or at all.

- h. The software and hardware requirements to allow **HELIOS** to operate in a normal manner are provided within the **HELIOS** Product Information that is specific to each software release and is accepted as part of the software installation process. This information is available for review at any time on the Delft Inversion website here: <https://delft-inversion.com/helios/>
- i. It is the sole responsibility of the Client to accept and implement updates for the software when they are offered and within thirty (30) days of an official release notified on our website. Failure to implement updates may result in Delft Inversion refusing to provide software warranty and support services until the update is installed.
- j. Delft Inversion will only provide software warranty/support and maintenance services to older versions of its **HELIOS** software once its new version is released for thirty (30) days following the official release (as notified on the Delft Inversion website) of a new version.
- k. Delft Inversion does not guarantee any results from the use or application of its software.

19) **Software Warranty and Support**

- a. All software delivered by Delft Inversion is provided with an installation guide and it is the responsibility of the Client to follow the manual carefully.
- b. If software delivered by Delft Inversion is defective or fails to operate as specified within the Product Description, the Client must report this to Delft Inversion by e-mail as soon as possible after discovery.
 - Delft Inversion will then contact the Client within twenty-four (24) hours during normal workdays and forty-eight (48) hours during weekends and public holidays of receiving the notification to confirm the situation and arrange a rectification plan.
 - Delft Inversion will then undertake a rectification process, which may include but is not limited to:
 - Accessing the Client **HELIOS** software installation remotely via remote desktop software or other means.
 - Providing remote instructions using email, telephone, web call or other means
 - Engaging third parties
 - The Client will cooperate fully to achieve a successful outcome and in a timely manner.
 - The Client undertakes to follow the instructions recommended by Delft Inversion and install remote desktop software or other software required provided it is compliant with Client IT policy.
- c. In the event of non-conformity by Delft Inversion to a reported software issue, the Client has the right to an alternative solution. This alternative solution may include but is not limited to the provision of a work-around using **HELIOS** in a non-standard manner, the provision of a software update, an offer by Delft Inversion to undertake the work itself, the provision of other software, or if no solution can be found the refund of monies paid for the software from the date the Client first reported the issue.
- d. The warranty period for the **HELIOS** software follows the software licence supplied which is normally twelve (12) months under a commercial licence and one (1) month on a software evaluation. However, the warranty is inactive on any commercial licence where an invoice relating to the supply of this licence is unpaid by the due date of that invoice.
- e. Without prejudice to other rights of Delft Inversion, the warranty lapses as soon as the software has been used incorrectly, has been recklessly, damaged, or has been used for a purpose other than that for which it is intended.

20) **Intellectual Property Rights and Copyrights**

- a. The Client is prohibited from copying, selling, licensing, distributing, transferring, modifying, adapting, translating, making derivative works, decompiling, renting, leasing, lending, reverse engineering the software or parts thereof in any way, disassembling or otherwise attempting to retrieve the source code of the Products, unless the Client is expressly permitted to do so under applicable mandatory law.

- b. The Client is also prohibited from having third parties carry out or have carried out the prohibited activities referred to in this Article, paragraph a.

21) **Liability**

- a. Delft Inversion strives to provide its software licences, software maintenance, training and any related services carefully to its Client(s). However, it is not liable for any damage caused by or in connection with the provision or performance of these products and/or services. This exclusion of liability also applies to third parties engaged by Delft Inversion.
- b. Under no circumstances is Delft Inversion liable for indirect damage, including intangible damage, consequential damage, and trading loss.
- c. Use of the software is at the Client's own risk. The Client must assess whether the use of the software is desirable and responsible for him/her. Delft Inversion is not liable for any direct or indirect damage the Client suffers as a result of full confidence in the functionality of the software.
- d. All material developed and/or composed by Delft Inversion as well as other work arising from or related to the license issued has been carefully composed to the best of its knowledge. However, Delft Inversion can in no way guarantee its correctness and completeness. Delft Inversion therefore does not accept any liability for damage, of whatever nature, resulting from actions and/or decisions based on the materials and work referred to.

22) **Termination of agreement and exclusion of use**

- a. Delft Inversion has the right to block the Client or to refuse to allow the Client to access the software in case of incorrect or improper use or in case the Client behaves in violation of good intentions and morality. This does not alter the fact that the Client continues to owe the full amount for the software already supplied up until the date the block has been implemented.
- b. Delft Inversion can, without being obliged to pay any compensation, terminate the Agreement with immediate effect and without judicial intervention if:
 - the Client applies for a moratorium or applies for bankruptcy or its bankruptcy is applied for or it is declared bankrupt or offers an agreement outside bankruptcy, or any part of its assets is seized.
 - the Client ceases its activities, decides to liquidate or otherwise ceases to exist.
 - the Client does not, not timely or not properly fulfill one or more obligations arising from the Agreement and it has not remedied this omission within 14 consecutive days of a notice of non-compliance.
- c. Delft Inversion may also decide to stop providing the software and may terminate use of the software at any time without notice to the Client unless Delft Inversion informs the Client otherwise, the following applies upon termination:
 - the rights and licenses granted to the Client expire.
 - the Client must stop using the software, and (if necessary) remove it from the physical medium.
- d. When Delft Inversion decides to stop providing the software, the Client will be informed using email. Delft Inversion is not liable for any consequences due to the fact that Delft Inversion stops providing the Software.

23) **General**

- a. Except for Client obligation to make payments in accordance with any commercial agreement the failure of Client or Delft Inversion to perform its obligations shall not be deemed a breach of the agreement if such failure is due to fire, strike, war, civil unrest, terrorist action, government regulations, acts of nature, or other causes beyond the reasonable control of the party claiming force majeure.
- b. The failure by Client or Delft Inversion to exercise any right provided for in any executed agreement for software between the parties shall not be deemed a waiver of any further right.

- c. Delft Inversion may assign or otherwise transfer the agreement, in whole or in part to an Affiliate at any time and shall provide written notice by email or otherwise to the Client. The Client shall not sell, sub-license, assign, mortgage, encumber or otherwise transfer, including by operation of law, the agreement in whole or in part without prior written consent of Delft Inversion. For the purposes of clarity, an assignment or transfer shall be deemed to include, without limitation, any change in majority ownership or control of the Client legal entity, including by merger or other transfer of securities. Any attempt by Client to sell, sub-license, assign or transfer any of its rights, duties or obligations under an agreement, in whole or in part without the prior written consent of Delft Inversion shall be void and of no effect.

SPECIAL CONDITIONS – ONLINE TRAINING COURSES

24) Online training courses

- a. In an online training course, our trainer will teach Clients users remotely using online conferencing system such as Microsoft Teams.
- b. Delft Inversion will supply **HELIOS** software, licences, example datasets and training materials.
- c. Client must provide and be responsible for the provision of appropriate equipment on which to use the **HELIOS** software (full details of the **HELIOS** product information area available on our Website here) and a suitable environment to deliver the training.
- d. The proposal for any Delft Inversion training course will be specific in the type of training being offered, facilities being provided and responsibilities of Client.

25) Use of tools and materials

- a. Delft Inversion supplies Software that can generate predictions of models of the subsurface based on data generated with **WEB-AVO** technology. In the case of consulting, Delft Inversion assists the customer to use software as efficiently as possible, aiming to get to optimized results, as deemed feasible. Delft Inversion can assist the customer in optimizing the workflow and support in making observations of the results, however Delft Inversion will not perform actual interpretation of the these results. Despite the professional efforts of Delft Inversion, the client acknowledges that the output is only predictive in nature, and as a result contains elements of uncertainty. The output consists of possible predictions and not facts or assertions. The ultimate responsibility for the correct interpretation of the output always lies with the customer.
- b. If equipment that belongs to the Client or Participant is used in the performance of the assignment, the Client guarantees to take out full goods insurance, as well as a liability and work risk insurance. The insurance offers coverage during activities with training and educational purposes, such as but not limited to activities that are covered by the agreement with Delft Inversion. Delft Inversion is considered as the insured on the policy. Both the Client and its insurer indemnify Delft Inversion against all damage and claims resulting from damage to, with or through the equipment. No deductible applies. In all cases, the insurance policies listed under this article are primary to other insurance policies.
- c. If Client acts under the agreement in the capacity of lessor, then the conditions under this article apply without prejudice, whereby Client must be referred to as “lessor” and Delft Inversion as “lessee”. Mutatis Mutandis.

26) Exclusion of participant

- a. Delft Inversion has the right to exclude a Participant who by his or her behaviour or otherwise prevents the normal course of the Activities from further participation. This does not alter the fact that the Customer remains liable for the full amount.