

## **BIDX**

### **GENERAL TERMS AND CONDITIONS**

These General Terms and Conditions apply to the use of the bidX Platform as defined below. By using the bidX Platform you acknowledge to have read, understood and accepted the General Terms and Conditions. If you do not wish to agree to them, you cannot use the bidX Platform. We advise you to read these General Terms and Conditions carefully so that you are aware of your rights and obligations when using the bidX Platform.

You can download and print these General Terms and Conditions here <https://bidx.net/terms-and-conditions/>. When using the bidX Platform, you will also be subject to the bidX Privacy Policy.

#### **Article 1. Definitions**

1.1 In this agreement the – capitalised - terms listed below are defined as follows, regardless of whether they are used in the singular or plural:

<i>Account:</i>	the environment managed by the Member which, inter alia, provides access to the management environment of the Tools and Content;
<i>Agreement:</i>	the agreement between a Member and bidX to use the Platform, to which these General Terms and Conditions apply in full;
<i>bidX:</i>	bidX B.V., a private limited company with its registered office and principal place of business at De Ruyterkade 107, Amsterdam, the Netherlands, <a href="http://www.bidx.net">www.bidx.net</a> , email: <a href="mailto:info@bidx.net">info@bidx.net</a> , Tel +31207555000, listed in the Trade Register of the Chamber of Commerce under file number 34379039;
<i>bidX Content:</i>	the material (including image material) made available by bidX on the Platform, comprising inter alia photos and videos; this material is not Member Content and/or Customer Content;
<i>Business Plan:</i>	the business plan written by a Entrepreneur and published on the Platform and/or the Customer Group to which the Entrepreneur has subscribed;
<i>Coach:</i>	the Member that is registered as a coach on the Platform and/or its Customer Group and is also accredited as such;
<i>Confidential Information:</i>	means any and all information disclosed under the Agreement in any form (whether or not expressly disclosed as such), including but not limited to any and all financial, sales, marketing and/or business information, technical, consumer or personal data, trade secrets, knowhow, and software source documents, unless expressly stated otherwise;
<i>Content:</i>	the Member Content, Customer Content and the bidX Content together;
<i>Customer:</i>	the Member that enters into a service agreement with bidX which allows him to create Customer Groups and offer these Customer Groups to Members on a white label basis;

<i>Customer Content:</i>	the content and the services as provided by the Customer to the Members that have subscribed to the Customer Group.
<i>Customer Group:</i>	the network that runs in top of the Platform and that has been created by the Customer;
<i>Entrepreneur:</i>	the Member that has presented a Business Plan on the Platform and/or his Customer Group;
<i>Finance Ready:</i>	a Business Plan that is ready to be financed by Investors;
<i>Investor:</i>	the private person, group of individuals, company, fund or institution willing and able to invest money or other resources in a business in return for interest, royalty or a share in the profits and that is registered as an investor on the Platform and/or a specific Customer Group;
<i>Investor Matchmaking:</i>	a service in the Platform and/or the Customer Group where an Investor registers his preferences for the type, sector etc of investment opportunities the Investor seeks. The Platform and/or Customer Group will then match these preferences with available Business Plans
<i>IP rights:</i>	all intellectual property and connected rights, such as copyrights, trademark rights, patent rights, design rights, trade name rights, database rights and related rights as well as rights to knowhow and intellectual property equivalents;
<i>General Terms and Conditions:</i>	these general terms and conditions of bidX;
<i>Log-in Data:</i>	the user name and password chosen by a Member;
<i>Member:</i>	the Entrepreneur, Coach and/or Investor;
<i>Member Content:</i>	the content published on the Platform and/or the Customer Group by a Member; this content is not bidX Content;
<i>Party:</i>	bidX and/or Member;
<i>Platform:</i>	the platform exploited by bidX which allows Customers to create Customer Groups to which Members can subscribe for the purpose of starting, growing and financing small and medium sized enterprises in emerging markets;
<i>Privacy Statement:</i>	the bidX privacy policy;
<i>Subscribers:</i>	Partners of BiD Network Foundation, see <a href="http://www.bidnetwork.org/countries">www.bidnetwork.org/countries</a> ;
<i>Website:</i>	bidX's website, the web address of which is <a href="http://www.bidx.net">www.bidx.net</a> , as well as all underlying pages;

## **Article 2. Scope and applicability**

- 2.1. bidX provides a Platform for Members to share Member Content and subscribe to Customer Groups for the purpose of starting, growing and financing small and medium sized enterprises in emerging markets. It merely facilitates the exchange of Member Content and other information between Members such as Entrepreneurs, Coaches and Investors. bidX does not advise on the merits or risks of investing and by no means publicly offers or trades any in securities. bidX is not authorized to represent entrepreneurs or investors in deal making.

- 2.2. Members that wish to create Customer Groups must enter into a separate agreement with bidX.
- 2.3. bidX does not control the Member Content, Customer Groups and/or Customer Content published through the Platform and in the Customer Groups and does not perform independent verifications of facts or investigations of Member Content, Customer Groups and/or Customer Content, including but not limited to Business Plans. bidX can therefore not be held liable for any damage or any loss of any kind or nature caused by, but not limited to, negligence, misrepresentation of facts, disclosure or non-disclosure of Member Content, Customer Groups and/or Customer Content or other information, occasioned before and / or during the process, and / or the result, of an investment in any business where the said investment arises as a result of information provided through the Platform and/or Customer Groups.
- 2.4. The Member acknowledges that bidX is not a party to any agreement and/or any other (legal) relationship on whatever ground between the Members (for instance between a Coach and an Entrepreneur or an Investor and an Entrepreneur) and/to which Customers for subscription to the Customer Group. The Member fully indemnifies bidX against any damage and costs that bidX may suffer or incur as a result of any dispute with other Members, Customers and/or third parties in relation to Member Content, Customer Content and/or Customer Groups. .
- 2.5. These General Terms and Conditions apply to all offers, quotations and proposals made by bidX as well as to the Agreement and all other agreements to which bidX is a party, insofar as the parties have not in writing stipulated terms and conditions that vary from these General Terms and Conditions.
- 2.6. Variations, amendments and additions to these General Terms and Conditions shall only be valid if agreed in writing between the Member and bidX.
- 2.7. bidX shall at all times be entitled to alter and/or update these General Terms and Conditions. The most up-to-date General Terms and Conditions shall be available on the Platform and/or in the Customer Groups or shall be otherwise brought to the attention of the Members. If the Member continues using the Platform and/or Customer Groups after these General Terms and Conditions have been altered and/or updated, the Member thereby irrevocably accepts the altered and/or updated General Terms and Conditions. If the Member does not consent to the altered and/or updated General Terms and Conditions, he will have no option other than to terminate use of the Platform and/or the Customer Groups and remove the Account.
- 2.8. If any provision of these General Terms and Conditions turns out to be void or voidable or is for any reason invalid either wholly or in part, the other provisions of these General Terms and Conditions shall remain fully in force. bidX shall replace the invalid provision with one that is valid and whose legal consequences, taking into account the content and purpose of these General Terms and Conditions, most closely correspond to those of the invalid provision.
- 2.9. No general terms and conditions or other conditions of the Member shall be binding upon bidX and any such terms and conditions are hereby explicitly rejected. In the unlikely event that both these General Terms and Conditions and the Member's general terms and conditions are applicable, these General Terms and Conditions shall prevail.
- 2.10. With regard to the access to and use of the Customer Groups, Members enter into a separate agreement with the Customer. bidX is no party to that agreement. In the event of a dispute the Member should in that case always address the Customer and not bidX.

However, in the event bidX is nonetheless liable towards the Member, for whatever reason, the limitations of liability stipulated in these General terms and Conditions apply to bidX.

- 2.11. In the event the Customer is also a Member, these General Terms and Conditions also apply to him.

### **Article 3. Account**

- 3.1. Before using the Platform and/or gaining access to a Customer Group, the Member must create an Account in the manner indicated on the Platform. Using the Account, the Member can then alter and/or remove his Member Content.
- 3.2. The Member warrants bidX that the information provided on creating the Account is complete, truthful and correct. It is therefore not permitted to create an Account in someone else's name. When registering, the Log-in Data must also be chosen.
- 3.3. Irrespective of the legal entity or the composition of a team or group, one private person will be both, the official applicant and the contact person for bidX. If this person represents an organization, this person declares to be legally authorized to represent that organization and this person signs on behalf of the organization as a whole.
- 3.4. If for any reason the Member's data are not or no longer up to date, complete or correct, the Member must without delay update his data so that they are once again up to date, complete and/or correct.
- 3.5. The Member himself is responsible for keeping the Log-in Data secret. As soon as the Member knows or has reason to suspect that his Log-in Data are in the possession of non-authorized persons or if he knows and/or suspects that his Account is being abused, the Member must notify bidX immediately notwithstanding the Member's own responsibility to take immediate and appropriate action, for example by altering his Log-in Data. The Member accepts and acknowledges that he is at all times responsible and liable for all and every use of the Platform made via his Account. The Member indemnifies bidX against all damage and costs arising from and/or related to third parties' use of the Platform via the Member's Account.
- 3.6. The Member understands and acknowledges that the information provided when creating an Account will also be available to the Customer to which Customer Group the Member has subscribed.

### **Article 4. License**

- 4.1. Under the conditions laid down in these General Terms and Conditions, bidX grants the Member a limited, personal, revocable, non-exclusive, non-sub-licensable and non-assignable right to access to and use of the Platform for the purposes described in these General Terms and Conditions and under conditions regarding the payments concerned.
- 4.2. The Member may not sell, hire out or dispose of the Platform or grant limited rights to it or make it available to a third party in any manner or for any purpose whatsoever.
- 4.3. The Member may not copy, alter, adjust, decompile, reverse-engineer, apply scripts or in any manner visually or otherwise manipulate the Platform, including – but not limited to – the Content, nor instruct a third party to perform aforementioned actions.
- 4.4. Any (natural) person who has reached the minimum age of eighteen (18) years may use the Platform and/or create an Account. If the Member has not yet reached the age of eighteen (18) years and/or objects to the Content of the Platform or the Member is in a geographical area in which access to the Platform is prohibited, he must immediately discontinue his use of the Platform and remove any Account he may have.

- 4.5. bidX has the right to, at its own discretion, (temporarily) deny or refuse persons and/or Members access the Platform and/or to prevent persons to create an Account.

#### **Article 5. Content**

- 5.1. The bidX Content is selected by bidX. The Member may not modify or adapt the bidX Content in any manner or use it in any manner other than for the purpose as described within the Platform.
- 5.2. Aside from the bidX Content, the Member can make Member Content available via the Platform. The Member can restrict access to its Member Content by using the view settings functionality. The Member is fully liable and responsible for the Member Content which he communicates to the other Members. The Member indemnifies bidX against all third-party claims which are in any way related to or arise from the publishing and/or use of the Member Content.
- 5.3. Members will only disclose Member Content which is correct to their best possible knowledge.
- 5.4. It is not permitted to make Member Content available:
- a. which, at the discretion of bidX, is discriminating with regard to appearance, race, religion, sex, culture, origin or is otherwise deemed hurtful, offensive or inappropriate;
  - b. which, at the discretion of bidX, is misleading, harmful or illegal;
  - c. which constitutes spam;
  - d. which contains viruses, Trojan horses, worms, bots or other software which can damage automated work or make it unusable or inaccessible or delete it, or which can appropriate it or which are intended to circumvent technical protection measures of the Platform and/or the computer systems of bidX;
  - e. which is based on untruths and/or is misleading or subsists in the assumption of a false identity and/or which wrongly suggests that the Member is involved with bidX;
  - f. which infringes the rights of bidX and/or third parties, including but not limited to IP rights or rights concerning the protection of privacy;
  - g. is contrary to these General Terms and Conditions or any applicable laws or regulations, is in any other manner unlawful or which could prejudice the interests and reputation of bidX.
- 5.4 bidX reserves the right, without prior notice, to abridge, alter, refuse and/or remove Member Content and/or bidX Content if this is necessary in bidX's opinion, without this resulting in any right to damages and/or liability on the part of bidX.
- 5.5 bidX can not be held liable for acts or omission of Members.

#### **Article 6. Entrepreneur**

- 6.1. The Entrepreneur is the legal owner of the Business Plan. The Entrepreneur is free to decide with whom to cooperate and to negotiate the terms of a potential deal.
- 6.2. A Business Plan can be submitted by any legal entity, be it a private person, company, cooperative, NGO, foundation, etc. However, the entity that will carry out the Business Plan should be (or should become) one of the following for-profit entities, or their local equivalents:
- one person company (sole proprietorship);
  - firm or partnership;
  - cooperative;

- private limited liability (closed corporation) or
  - public limited liability company (public corporation).
- 6.3. When using intellectual or legally protected property of a third party, the Entrepreneur must have the permission to do so, and shall submit to bidX a written declaration of this permission when requested by bidX.
- 6.4. Entrepreneurs are aware that bidX spends time and money in helping them get their business financed; therefore, Entrepreneurs accept and commit themselves to cooperate with bidX towards the financing of their business by promptly responding emails and sending the requested information.
- 6.5. Entrepreneurs allow bidX to share all the information contained in their Business Plan documents (including its financial documents) with Investors that have acknowledged the bidX General Terms and Conditions or signed the confidentiality agreement. Entrepreneurs acknowledge that the information contained in their Business Plan fact sheet is visible to any visitor of the Platform.
- 6.6. Entrepreneurs ensure that the information contained in their Business Plans (including its financial documents), Business Plan fact sheets on the Platform are up-dated, accurate and honest. Entrepreneurs are aware that failing to do so, may result in their plan being archived out of the visibility of Members.
- 6.7. Entrepreneurs are aware that bidX or Subscribers can charge fees for services provided and/or a success fee over the amount of finance the Entrepreneur receives through bidX intermediation.

#### **Article 7. Business Plan**

- 7.1. Any Member can present a Business Plan on the Platform and/or in a Customer Group, provided they and their Business Plan meet the criteria of these Terms and Conditions.
- 7.2. A Business Plan can only be submitted online through the Platform and/or Customer Group.
- 7.3. All Entrepreneurs must complete the online business fact sheet prior to submitting the full Business Plan.
- 7.4. Entrepreneurs can attach a complete Business Plan and other documentation to their business fact sheet.
- 7.5. All Business Plans must meet the following criteria:
- It is a for-profit business.
  - The business has a financing requirement of between USD 10,000 and USD 5,000,000 spread over the next 5 years.
  - The business has forecasted sales growth of at least 100% in three years.
  - The business must not have a negative social and/or environmental impact.
- 7.6. bidX also applies the following exclusion criteria:
- a. any production or activity involving harmful or exploitative forms of forced child labor;
  - b. any production or trade in any product or activity deemed illegal under host country laws, regulations or international conventions and/or agreements;
  - c. any production or trade in weapons and munitions;
  - d. any production or trade in alcoholic beverages (excluding beer and wine);
  - e. any production or trade in tobacco;
  - f. any trade in wildlife or wildlife products regulated under the Convention on International Trade in Endangered Species of Wild Fauna and Flora ([www.cites.org](http://www.cites.org));
  - g. any production or trade in radioactive materials;

- h. any production, trade, or use of unbounded asbestos fibers;
- i. any commercial logging operations or the purchase of logging equipment to be used in any tropical moist forest;
- j. any drift net fishing to be used in the marine environment;
- k. any production or trade in products containing Polychlorinated biphenyls (PCBs) and ozone depleting substances (ODSs).

**Article 8. Coach**

- 8.1. A Coach advises an Entrepreneur on a one-to-one basis. The primary aim is to advise the Entrepreneur in writing a complete Business Plan. The Coach is not allowed to write any part of the Business Plan.
- 8.2. A Coach is a motivator and a provider of knowledge, advice, expertise and network. The Entrepreneur is responsible for writing the Business Plan. The Coach is not liable for any outcome or result regarding the Business Plan. Both the Coach and the Entrepreneur have the obligation to answer each other's questions as quickly as possible.
- 8.3. Any information given by the Entrepreneur and any advice given by the Coach should be treated confidentially.
- 8.4. Additional notification to Coaches:
  - personal information (phone number, email address, CV etc) of other Coaches is confidential and should not be shared with third parties. If a Member wishes to bring third parties in contact with a Coach, a message can be sent through the Platform.
  - bidX has the right to refuse people as a Coach who do not act according to these rules of conduct.

**Article 9. Investor**

- 9.1. The Investor is represented by a private person who will either be the Investor or its authorized representative.
- 9.2. bidX is entitled to make any inquiries about the origins and/or the original owner of the capital to be invested, and if required, is also entitled to check its references.
- 9.3. Any Investor, whether signed or not, with the intention to invest in an Entrepreneur, should inform investor@bidx.net
- 9.4. When Investors register on the Platform, their identity as an Investor is protected and will not be published nor revealed to anyone without their prior consent.
- 9.5. Through the Platform and/or the Customer Group anonymous investment requirements, mandates and Investor preferences for the purpose of sourcing Business Plans can be communicated.
- 9.6. Investors must form their own opinion on the viability of the company's business proposition and the quality of the investment opportunity. Therefore, Investors must conduct their own analysis and due diligence to determine the appropriateness of any investment they make in any company introduced to them through the Platform and/or the Customer Group. Only the Investor decides whether to invest in a business, bidX plays no role in this.
- 9.7. Investors are fully aware of the following risks related to investing Entrepreneurs and businesses:
  - a. investments in non-publicly traded companies are high risk investments;
  - b. investing in emerging markets and/or new and fast-growing companies add to that risk;
  - c. the Investors considering investment in Entrepreneurs and businesses are required to be

knowledgeable about these risks;

d. bidX does not provide an advice or recommendation for any particular investment;

e. bidX makes no independent investigation to verify information provided by companies submitting to bidX for presentation;

f. the exit options for investments in private companies are limited. Marketplaces for trading of securities or shares are scarce. Consequently, it is difficult to determine the market price of securities upon exit. This makes it difficult to find interested buyers for such securities;

g. there is a very high risk of non-repayment of interest, principal, dividends or guarantees on loans, not only due to failing entrepreneurs but also due to failing economies, political turmoil, catastrophes, etc.;

h. in this light, the Investors (or the organization they represent) should carefully consider whether such investments suit them and whether they can spare the financial resources;

i. Entrepreneurs are warned that not all Investors act in good faith. Therefore Entrepreneurs are obliged to verify if the Investor, with whom they are negotiating, is a suitable Investor for them.

- 9.8. Members of staff and board members of bidX, BiD Network Foundation or Subscribers may finance in Entrepreneurs only on the condition that they have no additional information that would not be available to other Investors. Use of 'insider information' can result in termination of the financing contract with the Entrepreneur or termination of the person's contract with bidX, BiD Network Foundation or Subscribers.

#### **Article 10. Investor Matchmaking**

- 10.1. It is up to the discretion of the Investor to accept or refuse an Entrepreneur as Finance Ready for Investor Matchmaking.
- 10.2. All information, including Confidential Information, of businesses advanced to the stage of Finance Ready are visible to Investors that accepted these General Terms and Conditions and were accredited by bidX, Customers or Subscribers.
- 10.3. bidX promotes Finance Ready businesses towards Investors and encourages interaction between Entrepreneurs and Investors.
- 10.4. bidX will under no circumstance mediate, arbitrate, and/or intervene in a dispute between an Investor and an Entrepreneur or between other parties subjected to these General Terms and Conditions.
- 10.5. Compensation of service, notification and penalty:
- bidX invests time, money and resources in the sourcing and the preparation of Entrepreneurs and their businesses for third party finance. For this service bidX will not charge the Entrepreneurs.
  - Both, the Investor and the Entrepreneur agree to inform bidX within five (5) working days after a term sheet or an investment agreement has been signed between them. Parties will inform bidX by sending a copy of the letter of intent, investment agreement or term sheet, containing the type, timing, and size of the investment(s) to investor@bidx.net. bidX will only use the data for aggregated statistics and will not reveal any information on the respective match itself, unless both parties agreed to doing so.
  - Progress reports: The Entrepreneur agrees to inform bidX about the status of the business every year for two consecutive years. The information provided should cover registration, annual sales and number of salaried employees. The information provided in this report will be handled with confidentiality. It will be used to support the transparency of the results and quality of bidX activities.



**Article 11. Availability of the Service**

- 11.1. bidX is at all times entitled, without prior announcement and without in any way becoming liable to the Member, (i) to make procedural and technical alterations and/or improvements to the Platform and (ii) to (temporarily or permanently) discontinue access to the Platform, for instance on account of maintenance to be performed.
- 11.2. The Member is himself responsible for the purchase and/or proper operation of the infrastructure and reliable telecom facilities (including internet connection) which are required for using the Service. bidX is not responsible or liable for costs arising from the use of telecom facilities and charged via the telecom provider.
- 11.3. bidX is in no way liable to the Member for any damage that arises from or is the result of any (temporary) unavailability or (interim) breakdown of the Platform.

**Article 12. Non disclosure**

- 12.1. bidX takes reasonable steps to ensure that Confidential Information is not disclosed by any Member, third party or bidX itself. However, neither bidX, nor its shareholders, directors or staff shall be liable – either collective or individually - for any indirect, special, incidental, punitive or consequential damages, arising out of the disclosure of Confidential Information incurred by any Member or any other third party introduced by or through bidX including individuals visiting our website.
- 12.2. All Confidential Information disclosed by parties under the Agreement will be presumed to be Confidential Information and will be so regarded by parties, unless the receiving Party can prove that the materials or information are not Confidential Information because they are: (1) already known to the receiving Party at the time that they are disclosed by the disclosing Party; or (2) publicly known at the time of the disclosure to the receiving Party. Additionally, the confidentiality obligations herein will cease as to particular information that: (1) has become publicly known through no fault of the receiving Party; (2) is received by the receiving Party properly and lawfully from a third party without restriction on disclosure and without knowledge or reasonable suspicion that the third party's disclosure is in breach of any obligations to the disclosing Party; (3) has been developed by the receiving Party completely independent of the delivery of Confidential Information hereunder; or (4) has been approved for public release by written authorization of the disclosing Party.
- 12.3. The parties acknowledge that any Confidential Information disclosed by the disclosing Party to the receiving Party is subject to its use for the limited and sole purpose of the execution of the Agreement.
- 12.4. Parties agree that they will maintain and preserve the confidentiality of all Confidential Information disclosed to by the disclosing Party, including, but without limitation, taking such steps to protect and preserve the confidentiality of the Confidential Information as it takes to preserve and protect the confidentiality of its own confidential information, but in any event taking no less than a reasonable degree of care. The receiving Party furthermore agrees that it will not disclose such Confidential Information to any third party (including subcontractors and consultants) without the express written consent of the disclosing Party.
- 12.5. Parties will refrain from sharing or using any information, knowledge or ideas that they might have heard or seen during any private or public meetings with Members, to anybody.

- 12.6. Parties shall destroy any Confidential Information immediately after using it and ensure that Confidential Information is solely used for the purpose of assessment, coaching, feedback or investment.
- 12.7. In the event that a Member violates its obligations following from this non disclosure clause, that Member will forfeit an immediately due and payable penalty at a call of USD 5,000 (five thousand US Dollars) per violated obligation, and a penalty of USD 10,000 (ten thousand dollars) for every day that such violation continues. The aforementioned does not withstand bidX's (additional) rights and remedies under these General Terms and Conditions and the Agreement and/or applicable law, such as its right to claim (additional) damage.

### **Article 13. Liability**

- 13.1. bidX does not accept any liability for financial loss and/or any other loss resulting from an attributable failure in the performance of the Platform, including but not limited to damage resulting from or relating to an advice, suggestion, investment, lack of interest, broken promise, false data and/or any contact with parties introduced by or through the Platform, the use of the Platform, Customer Groups and/or the Content and/or the impossibility of using them and/or on account of an unlawful act or otherwise, where this is permitted under mandatory law.
- 13.2. If bidX is liable to the Member for damage on whatever ground, bidX shall be liable solely for direct damage suffered by the Member as a result of i) an attributable failure to bidX to perform its obligations under the Agreement, ii) an unlawful act or iii) otherwise, up to an amount not exceeding EUR 5.000 (in words: five thousand euros).per event. bidX's overall aggregate liability under the Agreement, on whatever ground, shall at no time exceed EUR 10.000 (in words: ten thousand euros).
- 13.3. Any liability on bidX's part for indirect loss, including but not limited to consequential loss, loss and/or damage of data, loss of profit and loss of revenue, loss of savings, reduced goodwill, damage by business interruption and damage as a result of claims from third parties is excluded. Also excluded is liability on bidX's part on account of mutilation, destruction or loss of information, data and/or documents and/or damage through delays in the transmission of data traffic.
- 13.4. The restriction of liability stated in this article applies equally to any indemnification obligations that may lie with bidX.
- 13.5. This restriction of liability is not however intended to exclude bidX's liability for intent and/or gross negligence on the part of bidX itself ("*eigen handelen*") and/or bidX's managing board.
- 13.6. No right to damages shall exist unless the Member notifies bidX in writing of the damage promptly after it has arisen. Any claim for damages against bidX shall become extinguished by the mere lapse of twelve (12) months after the claim has come into being.

### **Article 14. Guarantees and indemnifications**

- 14.1. The Member accepts that the Platform, including but not limited to the Content, Customer Groups contains solely the functionality and other properties that the Member encounters when he starts using the Platform ("as is basis"). Thus bidX expressly excludes explicit and tacit guarantees, undertakings and indemnifications of any kind, including but not limited to guarantees, undertakings and indemnifications regarding the quality, security, lawfulness, integrity and accuracy of the Platform.

- 14.2. More specifically, bidX does not issue guarantees regarding the availability and functionality and quality of the Platform or the availability and quality of the Content, including the availability and/or the quality of the Content in different countries and/or in different languages.
- 14.3. The Member is liable to bidX for and shall fully indemnify bidX against any damage and costs that bidX may suffer or incur as a result of (i) any actions of the Member in the use of the Platform, including but not limited to the use of the Account, the Customer Group and/or Content, (ii) a breach of these General Terms and Conditions, (iii) an unlawful act of the Member and/or any infringement by the Member of IP rights and/or any other rights of other Members or third parties. The Member shall furthermore compensate any costs and damage that bidX incurs or suffers in relation to such liability.

#### **Article 15. Privacy**

- 15.1. In the context of the Agreement, Members will provide (personal) data to bidX. These (personal) data shall be processed in accordance with bidX's Privacy Statement and the applicable laws and regulations. The Privacy Statement can be found on <https://bidx.net/privacy/>.

#### **Article 16. IP Rights**

- 16.1. The IP rights relating to the Platform, the bidX Content shall be vested in bidX and/or its licensors.
- 16.2. No provision in these General Terms and Conditions shall be construed as an assignment or waiver of any IP rights relating to the Platform to the Member.
- 16.3. Members in principle retain IP rights relating to the Member Content published in the Platform. The Member acknowledges and agrees that by making available / uploading his Member Content to bidX he automatically grants a cost-free, worldwide, irrevocable, sub-licensable and transferrable licence to bidX to use, communicate to the public and reproduce this Member Content insofar as it is related to providing the Platform
- 16.4. The Member warrants bidX that he holds all the rights relating to the Member Content and that he is fully entitled to provide the license to bidX as stipulated in article 16.3 bidX cannot be held liable for the misuse of IP Rights by a Member. bidX has no obligation to verify legal and proper use of IP Rights.
- 16.5. The Member is at no time entitled to register or apply for the registration of any right relating to a work, design, drawing, trademark and/or trade name that is identical or confusingly similar to any work, design, drawing, trademark and/or trade name that is protected by an IP right belonging to bidX. Thus the Member may not use or file a domain name that is identical or confusingly similar to any trademark, trade name or other distinctive sign used and/or registered by bidX. Nor may the Member use any sign and/or word regarding which bidX may exercise IP rights within the context of search engine optimisation, such as registering Google Adwords.

#### **Article 17. Duration and termination**

- 17.1. The Member may at any time cease using the Platform and remove his Account, leave the Customer Group and delete its Member Content. If a Member removes an Account, bidX shall immediately render the Account and the Platform inaccessible and remove the Member's data and any Member Content within a reasonable period of time, unless there are reasons to keep them for a longer period of time.

- 17.2. In the event a Member removes its Account, the membership of the Customer Groups to which the Member subscribed, will also be terminated.
- 17.3. On removing an Account, the Member Content may following its removal continue to be disclosed for a limited period of time via the Platform and/or the Customer Groups. bidX is not liable for any damage resulting from or caused by this disclosure of the Member Content.
- 17.4. In the event the agreement between bidX and the Customer is terminated, for whatever reason, the Customer will no longer be entitled to manage his Customer Groups to which Members have subscribed. Members acknowledge and accept that as a result, they may (temporarily) not be able to access the Customer Group. bidX will, as soon as reasonably possible, try to find a new Customer that can manage the Customer Group and provide the services related thereto. In the event a suitable Customer can not be found within a reasonable period of time, Members agree that bidX is entitled to manage the Customer group itself or to permanently delete the Customer Group.
- 17.5. In addition to the other (legal) remedies at bidX's disposal, bidX may at all times, without giving reasons and without prior explanation, (temporarily) restrict, suspend or discontinue the Member's activities relating to the Platform, specifically, but not exclusively, if:
- (i) the Member acts in breach of these General Terms and Conditions;
  - (ii) bidX takes the view that a Member's actions may cause damage and/or liability for bidX or other Members.

#### **Article 18. Anti-corruption and business principles**

- 18.1. No bidX or BiD Network Foundation employee, Subscribers, representative of bidX, or any other person with whom bidX has professional ties, who has access to inside information on bidX activities, shall (i) obtain financial or personal interest or any kind of benefit from the organization of activities, and / or (ii) have any kind of financial or personal interest or any kind of benefit in any contract, subcontract or agreement with respect thereto.
- 18.2. No bidX member, employee, subscriber, Customer or any person representing bidX will offer to third parties, nor request or accept from them, either for himself or any other party, any gifts, rewards, compensations or profits of any kind, which can be seen as illegal or unlawful and that are directly or indirectly related to their position or membership to bidX. Any practices equal or similar to those mentioned in this paragraph may cause the termination of the relationship with bidX.
- 18.3. bidX ascribed to the anti-bribery principles contained in the 1999 OECD Anti-bribery Convention.
- 18.4. bidX and its Subscribers strive to maintain a culture characterized by short lines of communication, openness and transparency.

#### **Article 19. Miscellaneous**

- 19.1. These General Terms and Conditions and the use of the Platform are governed by Dutch law. The Vienna Sales Convention (VSC) is expressly not applicable.
- 19.2. All disputes that may arise between Members and bidX shall be submitted to the competent court in the district of Amsterdam, unless mandatory law provides that the dispute must be submitted to a different court.
- 19.3. In the event of questions and/or complaints please contact bidX at [info@bidx.net](mailto:info@bidx.net).
- 19.4. bidX may assign the rights and obligations arising from these General Terms and Conditions to third parties and it shall notify the Member thereof.

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