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4.3 Licensor has the right to periodically perform an audit to verify Licensee's compliance with the Agreement. The audit shall be performed by an independent third party (such as a chartered accountant) in confidence. The auditor may only report the data relevant for the compliance verification to Licensor. The costs of the audit shall be borne by Licensor, unless the report reveals that Licensee has materially breached the Agreement.

## 5. Warranties

5.1 Unless explicitly agreed otherwise, the Software is licensed and supplied by Licensor "as-is" and without any warranty or any representation regarding accuracy, (statutory) conformity, fitness or suitability for a particular purpose or the nonexistence of bugs or defects.

5.2 Unless explicitly agreed otherwise, and except in case of article 7 and cases of intentional misconduct or gross negligence of Licensor, Licensor shall not be liable towards Licensee, regardless of ground, for any damages in connection with use of the Software.

## 6. Termination

6.1 The License terminates after expiry of the agreed term. By lack of any agreed term, the License will terminate upon written notice from Licensor to Licensee (email sufficient) taking into account a notice period of at least 30 days.

6.2     The Agreement may be terminated (i) by Licensor with immediate effect in case Licensee has failed to pay any amounts due related to the Software within 14 calendar days after written demand from Licensor, (ii) with immediate effect by written notice by either party if the other party becomes insolvent, resolves to file bankruptcy, is declared bankrupt, or (iii) by either party if the other party materially breaches the Agreement and fails to cure such breach to such party's reasonable satisfaction within thirty 30 days following receipt of written notice thereof.

6.3     Upon termination of the Agreement, the Licensee shall cease all use of the Software and delete any existing copies of the Software and certify to Licensor within 30 days after termination that the Software and any existing copies thereof have been deleted.

## 7.    Liability

7.1     Licensor cannot be held liable for anything other than compensation of direct damages only. Such liability shall in all cases be limited to an amount equal to the fees paid or payable by the customer to Licensor under the agreement in the twelve (12) months immediately preceding the event giving rise to liability, or €12,500, whichever is lower. These limitations and exclusions apply to all liability regardless of the legal ground, including contract, tort or statute, and are aggregate for all claims arising out of or in connection with the agreement. Multiple claims shall not enlarge this limit. To the extent permitted by mandatory law, any stricter limitation in an applicable EULA shall also apply to the software covered by that EULA.

7.2     Licensor cannot be held liable, except in cases of intent or deliberate recklessness by Licensor's management, for:

- losses suffered by the customer or third parties as a result of the provision of incorrect or incomplete data or information by the customer, or otherwise due to an act or omission of the customer;
- losses or costs resulting from the use or misuse of access or identification codes or certificates;
- losses suffered by the customer or third parties as a result of an act or omission by outside personnel engaged by Licensor (not including employees of Licensor), even if employed by an affiliated organization;
- customer, third party or consequential losses arising from acts or omissions of the customer or third parties, including but not limited to stagnation in the regular course of business at the customer's company;
- indirect or consequential losses, moral or incidental losses, including but not limited to lost profits, lost savings, loss of goodwill, loss of data, or business interruption, even if Licensor has been advised of the possibility of such losses.

**8. Governing law and venue**

8.1 Dutch law applies to the Agreement. Unless dictated otherwise by mandatory law, all disputes arising in connection with this Agreement shall be brought before the competent Dutch court for the principal place of business of Licensor.