

GENERAL TERMS AND CONDITIONS

1. INTRODUCTION

- 1.1 **Matterhorn at a glance.** At Matterhorn, it is our mission since 2014 to simplify the AIFMD Annex IV reporting process. By combining state-of-the-art technology, our deep expertise in Annex IV transparency reporting and a customer-first approach, we help AIFMs save time and money while improving report quality. Our AIFMD Annex IV reporting application & services is supporting 500+ Fund Managers (AIFMs) and Service providers across the world to report efficient, secure and highly cost-effective.
- 1.2 **The Matterhorn solution.** The Matterhorn's service (which can be provided under different models as mentioned below, the **Service**) concerns the assistance and provision of reporting under Annex IV of the Delegated Regulation for specific AIFs, including consultancy and monitoring in relation to the Annex IV Reporting process as the Client may request. The Service consists in Matterhorn's providing, depending on the model chosen by the Client as detailed in the letter of engagement or quotation provided by Matterhorn after discussing the Client's needs with the latter, the **LoE**):
- a. the **SaaS Service**, that is, a specific Software on a Software-as-a-Service model which is capable of (i) managing and generating Annex IV reports (the **Reports**) for the Client in line with regulators file format standards as updated and in accordance with the legal timeline, and (ii) providing new versions of the Reports based on the latest validated comments received from the Client within the timeline, or
 - b. the **Managed Service** where Matterhorn prepares and delivers the Reports directly to the Client based on data provided by the Client through Matterhorn's dedicated secure platform (the **Platform**).

In both cases, Matterhorn ensures that the Service allows producing Reports compliant to (i) Article 3(3)(d) and Article 24(1), (2) and (4) of the Directive 2011/61/EU of 8 June 2011 on Alternative Investment Fund Managers, (ii) the European Commission Delegated Regulation 231/2013, and (iii) any guidelines, reports and releases issued by ESMA including, but not limited to the guidelines on reporting obligations ESMA/2014/869EN dated 8 August 2014. Matterhorn remains vigilant regarding the changing regulatory frameworks throughout the European Union, ensuring continual adherence to local regulatory obligations enforced by authorities across the EU.

2. SERVICE

- 2.1 **Service delivery.** Whilst delivering the Service, Matterhorn will (i) act to the best of its knowledge and ability, and in accordance with professional standards, and (ii) be bound by a best-efforts obligation. Unless stated otherwise in the LoE, Matterhorn will deliver the Service as follows:
- a. for the SaaS Service:
 - i. **Matterhorn Reporting Services S.à r.l.** will grant to the Client a user license (the **License**) to use the Service's application and computer programs components (the **Software**), and
 - ii. **Matterhorn Reporting Services B.V.** will host and operate the Service, and may for

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certain products host the Client's data (including raw data and Reports, the **Data**), on a secured cloud-based infrastructure provided by AWS and located in Frankfurt (the **Infrastructure**), and will inform the Client (email accepted) if it intends to change the location of the Infrastructure or the Data;

- b. for the Managed Service:
 - i. **Matterhorn Reporting Services S.à r.l.** will prepare and deliver the Reports, and
 - ii. **Matterhorn Reporting Services B.V.** will host and operate the Platform and the host the Data.

Matterhorn Reporting Services S.à r.l. and Matterhorn Reporting Services B.V. are together referred to as **Matterhorn**, unless the context suggests otherwise.

2.2 **Services description.** By accepting and signing the LoE (and save as may be stated otherwise therein), the Client subscribes to the following Service:

- a. For the SaaS Service:
 - i. *Licensing.* Matterhorn Reporting Services S.à r.l. hereby grants to the Client a personal, non-transferable, non-exclusive, limited License to use, in accordance with the Agreement, an object code version of the Software as detailed in the LoE, subject to (1) the Software being installed and operated exclusively on the infrastructure determined by Matterhorn, and (2) the parties agreeing to that, given that the Software is provided in a SaaS (or any other delivery model excluding on-premise) model, the Client is not entitled to (2.a) copy and/or use the Software on any system or infrastructure not previously approved in writing by Matterhorn, (2.b) analyse, disassemble, perform maintenance, modify or alter the Software, nor (2.c) receive or claim access to the Software's source code and documentation. The Client:
 - A. is aware that the Software and any other item provided hereunder may contain confidential and/or trade secrets of Matterhorn or its licensors, and will keep such items confidential as per clause 4.3 and share or make them accessible to its staff and contractors on a strict need-to-know basis; and
 - B. is informed that, in order to monitor the License use, certain data fields will be sent (encrypted) to Matterhorn's servers (that is, for AIFMD: Report date/time, user name, country of reporting, AIF(M) name, national code, content types, no-reporting indicator, report year, reporting period type, number of positions, NAV & AUM; for MiFID2: Report date/time, user name, country of reporting, submitting entity code, number of transactions) so as to enable Matterhorn to monitor the actual Service usage by the Client on a quarterly basis; if such usage exceeds the current License terms set out in the LoE, Matterhorn will inform the Client (email accepted) and shall be entitled to update License fees accordingly, on a prorata basis for the remaining License period. Matterhorn ensures that the Software is promptly adapted to changes in relevant laws and regulations.

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- ii. *Hosting and operations.* Matterhorn Reporting Services B.V. will (i) provide the Infrastructure and/or procure the Infrastructure from third-party cloud-provider AWS (or other subcontractors from time to time, subject to clause 2.1), (ii) host and operate the Software and host the Data on the Infrastructure as necessary to provide the Service, and (iii) ensure that service levels are reached.
- b. For the Managed Service, the Service will be delivered as follows:
 - i. the Client is in charge of collecting, generating, handling and aggregating Data as necessary to provide accurate and compliant Reports,
 - ii. the Client timely uploads the Data onto the Platform,
 - iii. Matterhorn prepares the Reports and provides it to the Client for the latter's validation,
 - iv. the Client timely reviews and validate Reports, and
 - v. Matterhorn files and monitors the correct filing of Reports with the regulators determined by the Client;

Matterhorn is not in charge of any validation and/or correctness of any Data or Report; the Client is solely responsible for Reports' contents.

2.3 Service levels

- a. For the SaaS Service:
 - i. *Availability.* Matterhorn Reporting Services B.V. shall ensure that the Service is Available for no less than 99.5% of the time at any time in any calendar month. **Available** means that the Service (including Software and the Data) is accessible to the Client for viewing, browsing, editing, updating, document/Report creation, downloading, and that all other functionalities and tasks agreed in writing between the parties from time to time can be carried out by the Client. Unavailability does not include (i) downtimes in the Client's network or computer system, and generally any downtime not attributable to Matterhorn, the Infrastructure or the Software, and (ii) temporary full or partial suspension of the Service for scheduled subject to Matterhorn's ensuring on a best effort basis and (except in case of high urgency or severity) that such suspension (ii.a) is notified in advance to the Client (usually 2 days in advance, email accepted), (ii.b) does not last longer than necessary, and (ii.c) to the extent possible according to the circumstances, takes place outside business hours (usually between 20.00-24.00 CET). Matterhorn will (I) use reliable monitoring tools to continuously measure Availability in accordance with the above and shall provide a quarterly report noting any periods for that quarter during which the Service failed to be Available, and (II) allow for the following Recovery Time Objective (RTO) in the event of a crisis: if the Infrastructure fails completely and the issue sustains for more than 4 (four) hours, Matterhorn will enable a backup server and notify the Clients; the RTO to make the alternative Service available is 8 (eight) hours.

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Support desk. Matterhorn Reporting Services B.V. provides support for all queries made by the Client for assistance relating to the Service (**Support Queries**). Support Queries may relate to guidance requests or assistance regarding actual issues that arise regarding the use of the Service or where the Software does not appear to be operating normally. Support Queries must be reported by the Client to Matterhorn's Support desk (i) via email at AnnexIV@matterhorn-rs.com or (ii) via telephone at +31854018256 (or any other email address or telephone number as Matterhorn may provide from time to time). Matterhorn will assign to each Support Query a severity as per the table below, and targets to report back to the Client within 2 (two) Business Hours (as defined below) about the severity and status of the Support Query.

PROBLEM SEVERITY LEVEL	DESCRIPTION	TARGET RECTIFICATION TIME
Severity Level 1	Mission critical business process(s) unable to function – The Service is not functioning and there is no workaround that is acceptable to the Client, thereby preventing the Client from performing a critical business function.	Work will start immediately after reporting to Matterhorn and be resolved asap, usually within 1 Business Day.
Severity Level 2	Significant impact to critical business process(s) – A major problem impedes the ability to perform critical business function(s) due to major functionality of the Service not working. A temporary workaround that is acceptable to the Client is available.	During Business Hours, work will start within 4 Business Hours after reporting to Matterhorn and targets to resolve the issue within 2 Business Days.
Severity Level 3	Not able to accomplish all functions - Minor function(s) of the Service not working causing non-critical work to back up.	Work will start within 1 Business Day after reporting to Matterhorn and targets to resolve the issue within 1 calendar week.
Severity Level 4	Inconvenience – The System is causing a minor disruption in the way tasks are performed, but does not stop workflow. Able to accomplish all functions, but not as efficiently as normal. May include cosmetic issues.	Work will start within 1 calendar week after reporting to Matterhorn and targets to resolve the issue within 1 month.

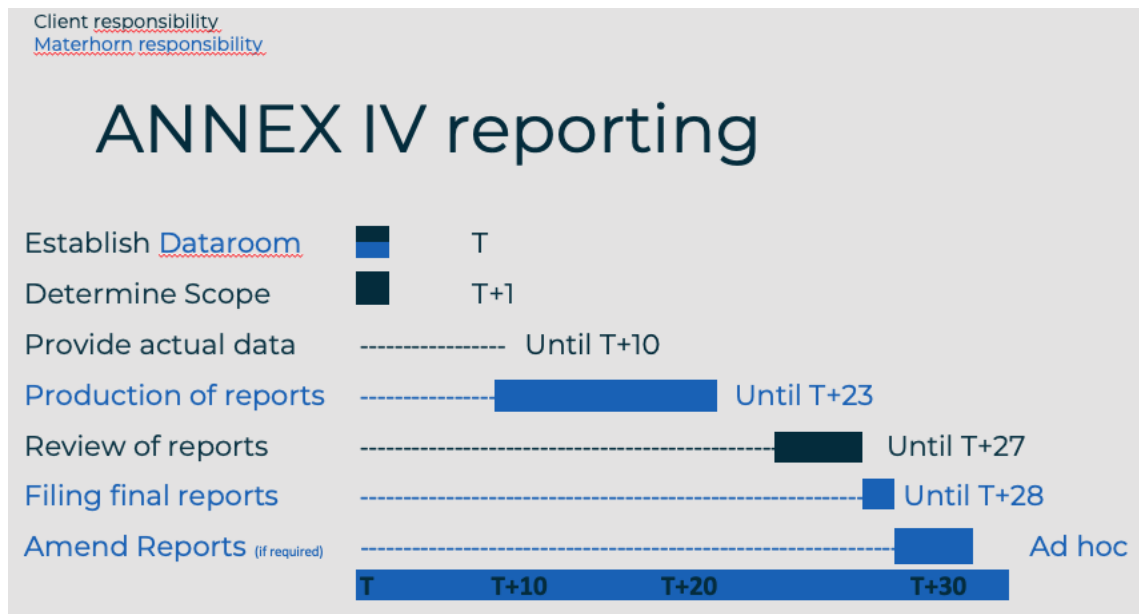
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Business Days mean any day of the week except Saturdays, Sundays and legal holidays in Luxembourg. **Business Hours** mean any hour of a Business Day between 9.00 and 18.00 CET.

- ii. *Support desk responses.* During regular business hours, Matterhorn will initially confirm that a Support Query is processed, and will respond to Support Queries as per the table above on a best effort basis. Matterhorn shall respond to any Support Query received outside of Business Hours or received within the last hour of a Business Day, on a best effort basis of the opening of the next Business Day. Matterhorn shall regularly update the Client about the status of treatment of the Support Query (along with possible remedial action). In all cases, Matterhorn shall be entitled to implement temporary solutions or program bypasses or problem-avoiding restrictions in the Software.
- iii. *Off-site back up of Data.* Matterhorn will back up all Data (whether loaded by the Client onto the Infrastructure, or created, edited, modified or otherwise produced as a result of using the Service) no less often than on a nightly basis to an offsite backup location within the EU.

b. For Managed Service:



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2.4 Warranty. The Client expressly accepts that:

- a. the Service is provided 'as is', that is, without warranties (whether express or implied) relating to satisfactory quality, merchantability and fitness for a particular purpose;
- b. Matterhorn does not warrant that the Service will meet all of Client's requirements or that the Service will be uninterrupted or error free;
- c. Matterhorn's right to modify, revise and update the Service from time to time, notably to adapt it to change in the applicable statutory or regulatory framework, improve its performance, and, for the SaaS Service: correct potential Software errors or add new functionalities or features (being agreed however that Matterhorn shall not be required to maintain, change or add certain features or functionalities of the Software specifically for the Client, including at the latter's request), and/or to migrate the Client to a replacement product with equivalent features (notably in case of discontinuation of the Software); and
- d. Matterhorn is not responsible for checking the accuracy and completeness of the results of the Service, the Reports and the use of the data generated by the Service; the Client will be liable for timely checking such results and data.

2.5 Client's obligations. The Client will:

- a. make time and resources available to take part in the project, notably during test and evaluation meetings;
- b. for the SaaS Service: be solely responsible for (i) designating and appointing users with sufficient skills, training and authority to use the Software and the SaaS Service in satisfactory conditions, and order training sessions from Matterhorn as necessary, (ii) such users' handling of credentials (notably keeping them confidential and reporting to Matterhorn immediately loss or compromise thereof), (iii) all actions performed by users using the Service and/or using credentials, (iv) using a recommended browser (including version) and environment to use the Service, as may be determined by Matterhorn from time to time, (v) the results obtained from the Software and the Service, as well as for any action or decision taken based on such results; Matterhorn reserves the right to block credentials and access to the Service without compensation in the event of unauthorised, dangerous or abusive use, subject to informing the Client (email accepted) without delay, and (vi) ensure the timely provision to Matterhorn of all information Matterhorn may reasonably require from time to time for the performance of the Agreement and the delivery of Services, including technical accesses;
- c. for the Managed Service: be solely responsible for (i) timely providing to Matterhorn necessary Data and generally any information and documents that Matterhorn requires for the proper and timely performance of Service using the Platform and in the form and manner that Matterhorn requires, (ii) timely validating and/or correct the Data and Report, (iii) the contents of the Reports, (iv) handling Platform credentials (notably keeping them confidential and reporting to Matterhorn immediately loss or compromise thereof), (v) all actions performed on the Service or the Platform using the Client's credentials, (vi) using a recommended browser (including version) and environment to use the Service, as may be determined by Matterhorn from time to time, and (vii) give insight in their work process as required for Matterhorn's assistance in relation to the Annex IV Reporting; and

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- d. notify to Matterhorn -at the risk of forfeiting- in writing of complaints relating to the Service, the Agreement's performance or any invoice amount disputed within 60 (sixty) day of the date of discovery of the triggering event or the date of the invoice.

Failure by the Client to comply with the above may cause Matterhorn to reschedule planning and/or charge possible extra costs to the Client, at the latter's sole risk and cost.

- 2.6 **Data protection.** The parties note that (i) whilst delivering the Service, Matterhorn Reporting Services B.V. may process in capacity as controller certain personal data (within the meaning of the General Data Protection Regulation (EU) 2016/679) on the Client, its legal representatives and users as necessary to manage the Agreement and deliver, monitor and invoice the Service, but (i) neither the Data nor the Reports contain or need to contain personal data, and thus (ii) Matterhorn does not act as a processor to the Client.

- 2.7 **Matterhorn tariffs.** Service costs and applicable rates:

Description	Remarks	Fees
Setup fee	<ul style="list-style-type: none"> - Advice and set up of data collection processes and Client-specific requirements. - Matterhorn solution user license 	- Included in the fees
Extra training	<ul style="list-style-type: none"> - If Client needs an extra training or new employees need to be trained, Matterhorn can offer extra Annex IV Reporting training. Mainly we can facilitate the training online. If the Client requests the training on site we'll need to charge extra for travel cost. 	- € 500,- per half day (4 hour training)
Additional support	<ul style="list-style-type: none"> - Support concerning AIFMD queries, audits, on-site visits and other non-Service related queries 	- € 150 per hour
Custom developments	<ul style="list-style-type: none"> - Client specific developments related to the Services are on the account of the Client. Up front a scope and quote will be determined and agreed on by both parties. 	- € 150 per hour

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- 2.8 **Schedule, payment terms, index.** The start of the project will be effective as of the date mentioned in the LoE. Unless stated otherwise in the LoE:
- a. invoicing of the Service will be done quarterly upon instruction and production of Reports;
 - b. all amounts are in Euro, excluding VAT and including reasonable and duly documented and invoiced out-of-pocket expenses;
 - c. prices and tariffs are (i) in euros, (ii) exclusive of sales tax (VAT) and other levies imposed by the government, and (iii) based on implementation of the Agreement in the country where Matterhorn is offering its services and during Business Hours;
 - d. all amounts and fees in the Agreement (including the LoE) will be automatically and without notice indexed on an annual basis as per the Luxembourg cost of living index; in addition to the offered fees, additional support by Matterhorn will be charged at a fixed hourly rate, which may be subject to change on an annual basis;
 - e. all invoices are subject to payment within 30 days to be calculated from the date of the invoice; failure to pay on time will result in (i) statutory commercial interest to be charged to the Client (as per the Luxembourg law of 18 April 2004 relating to payment deadlines and late payment interest if the Agreement for amounts due to Matterhorn Reporting Services S.à r.l.; as per Article 6: 119a and 6: 120 of the Dutch Civil Code for amounts due to Matterhorn Reporting Services B.V.), (ii) judicial and extrajudicial collection costs (including attorneys' fees) to be charged to the Client, and/or (iii) the suspension by Matterhorn of the Service without any compensation for the Client, until full payment of amounts due; and
 - f. without prejudice to the clause 2.8d and unless parties have agreed to a fixed price in the LoE, Matterhorn shall be entitled to adjust the prices and rates mentioned in the Agreement by means of a written notification to the Client with a 3 (three) month notice, subject to the Client's right to terminate the Agreement on the date at which the adjustment comes in effect.

3. FINANCIAL SECTOR REGULATORY REQUIREMENTS

- 3.1 **Application.** The following terms apply to the provision of the Service where the Client is an entity subject to the prudential supervision of an EU financial sector supervisory authority (an **Authority**) and supersede any conflicting, inconsistent or contrary provisions in the Agreement.
- 3.2 **Termination.** In addition to the termination cases set out in clause 4.1 of the Agreement, the Client may terminate the Agreement if (i) Matterhorn acts in a breach of applicable law/regulations or this Agreement, (ii) impediments are identified that can alter performance of the Service, (iii) there are material changes affecting the Agreement or Matterhorn (e.g., undue subcontracting in breach of this Agreement), (iv) there are weaknesses concerning the management or the security of the Service or Data, (v) if the Client is instructed by an Authority to terminate the Agreement. Neither party shall be entitled to terminate the Agreement in case of bankruptcy, controlled management, suspension of payments, compositions and arrangements with creditors aimed at preventing bankruptcy or similar proceedings affecting the other party.

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- 3.3 **Post-termination assistance.** In case of termination of the Agreement, Matterhorn will, at the Client's request and exclusive cost (for which Matterhorn may request down payment): (i) facilitate the transfer of the function covered by the Service to the Client or another provider determined by the Client, whenever such function's continuity or quality are likely to be affected, (ii) assist the Client during a transition period as determined by the Client and which will not exceed 6 (six) months after the expiry of the termination notice, during which Matterhorn will continue to provide the Service at the same price as immediately before termination increased by 30%, so as to reduce disruption risk and ensure an orderly transfer of the function covered by the Service, and (iii) without prejudice to applicable law, commit to erase the Data within a reasonable timeframe after the termination.
- 3.4 **Information.** Matterhorn will notify to the Client (email accepted) without undue delay (i) any development that may have a material impact on its ability to effectively deliver the Service in accordance with the service levels and in compliance with applicable regulatory requirements, and (ii) reports on significant problem having an impact on the Service as well as emergency situations; in case of such development or significant problem and if Matterhorn deems this appropriate, Matterhorn will, at the Client's request, communicate relevant parts of internal audit reports.
- 3.5 **Subcontracting.** Where using third-party contractors to deliver the Services (which the Client generally accepts subject to the terms below), Matterhorn shall (i) oversee Services subcontracted to such contractors to ensure that all obligations under the Agreement are continuously met, (ii) notify the Client (email accepted) 1 (one) calendar month in advance of new subcontracting (i.e., not mentioned in the Agreement) or planned material change thereof (save corrective maintenance) where such subcontracting or change might affect Matterhorn's ability to meet responsibilities under the Agreement, and (iii) allow the Client to object to a change under subclause (ii) above and terminate the Agreement in accordance with clause 4.1b.
- 3.6 **Cooperation, Audit.** In compliance with the applicable regulatory requirements, Matterhorn (i) will cooperate with Authorities (and persons appointed by them), and (ii) provides to the Client's internal audit, statutory auditors and Authorities (ii.a) an access to relevant available information and documentation concerning the Service using a risk-based approach in order to enable them to issue a well-founded opinion on the Service, (ii.b) rights to audit and visit Matterhorn's premises and the part of the Infrastructure that is relevant to the Service, in presence of Matterhorn representatives and the conditions laid down in applicable regulatory requirements (such audit being subject to a reasonable notice period, unless this is not possible due to emergency or crisis situation, or would cause the audit to be no longer effective), (ii.c) the right to take copies of relevant documentation on-site if they are critical to Matterhorn's operation of the Service, and (ii.d) the right for Authorities to communicate observations to the Client. Any assistance provided by Matterhorn to Client, internal audit, statutory auditors and Authorities under this clause will be at Client's exclusive cost as per Matterhorn's then current tariffs.
- 3.7 **Security.** Matterhorn will (i) comply with 'need-to-know' and 'least privilege' principles with respect to access to the Infrastructure as well as the Data, (ii) implement contingency plans (BCP) appropriate to the Service and test them on a regular basis, (iii) for the SaaS Service: subject to Matterhorn Reporting Services B.V.'s prior written approval, accept the Client's performing security penetration testing (including 'threat-led penetration testing') to assess the effectiveness of security measures and processes, (iv) maintain at all times ICT security

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measures, tools and policies that provide an appropriate level of security for the provision of the Service to the Client in line with its regulatory framework, (v) inform the Client without undue delay upon becoming aware of a security incident affecting the Service and/or the Data, and provide assistance the Client to resolve and/or limit the impact of such incident, subject to additional charge to the Client based on Matterhorn's then current tariffs (save if the security incident is caused by or attributable to Matterhorn or a Matterhorn-related party), (vi) for the SaaS Service: cause relevant members of its staff to take part in the Client's ICT security awareness programmes and digital operational resilience training, subject to additional charge to the Client based on Matterhorn's then current tariffs (save if such participation is requested by the Client following a security incident caused by or attributable to Matterhorn or a Matterhorn-related party), and (vii) ensure that the Data can be accessed in an easily accessible format in case of termination of the Agreement, insolvency, resolution or business discontinuation affecting Matterhorn

4. GENERAL PROVISIONS

4.1 Term, termination. The Agreement is effective as from the date of signature by the Client of the LoE and is concluded for the term set out therein or, in the absence of specific term in the LoE, for renewable 1 (one) year periods unless terminated in writing by the Client 3 (three) months before the expiry of the then current period. The Agreement may be terminated without recourse to the courts ('de plein droit'), by written notice (sent by courier or postal mail with acknowledgement of receipt) to the other party and without compensation for the latter:

- a. at any time by either party, on 30 (thirty) days notice to the other party in case the latter materially breached the Agreement, and such breach is either (i) not capable of being remedied, or (ii) is capable of being remedied but the latter party failed to remedy the breach within 30 (thirty) days after receiving notice specifying the breach and requiring it to do so,
- b. by the Client if Matterhorn unilaterally changes any term of this Agreement (as it is allowed to do so hereunder), with immediate effect before the entry into force of such change, or
- c. if applicable, with immediate effect in any other case set forth in clause 3.2.

Without prejudice to clause 3.3, Upon effective termination of the Agreement (for whichever cause), (A) for the SaaS Service, the License is automatically revoked, (B) Matterhorn will, without prejudice to applicable law, revoke all credentials and accesses to the Service, securely erase the Data within a reasonable timeframe, and will properly document related operations, (C) the Client will pay all amounts owed to Matterhorn hereunder, and (D) clauses 2.5, 0, 4.2, 4.3 and 4.9 will survive the termination of the Agreement and continue to apply.

4.2 Liability. Except where not permitted under applicable law, (i) Matterhorn's total liability towards the Client in relation to the Agreement and/or the Service is limited to the (aggregate, in total for all Matterhorn entities) amount of 40,000 euros and by all means be limited to the maximum sum payable in respect of the relevant claim under Matterhorn's professional liability insurance, and (ii) Matterhorn's liability is excluded for any consequential, indirect or punitive damage and/or loss of profit. The Client indemnifies Matterhorn, its staff and contractors from all claims of Client-related third parties directed against Matterhorn for damages related to or caused by the Service.

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- 4.3 **Confidentiality.** Matterhorn (a) will treat as confidential the Data and generally the Client's confidential information (that is, any information disclosed by the Client in the context of the Agreement and the Service), using the same degree of care as to protect its own confidential information, and (b) will not disclose such Data and confidential information to any third party except (b.i) to its employees and contractors as strictly necessary to deliver the Service and subject to the latter's being bound by confidentiality undertakings or a statutory professional secrecy duty, (b.ii) if compelled by a court or government authority and subject, to the extent permitted under applicable law, to informing the Client beforehand for the latter to seek a protective order or other remedy, and (b.iii) with the Client's prior written consent. Similarly, the Client will (A) treat as confidential (as it would for its own confidential information) any information or document concerning the Service, the Software and the Infrastructure (including Software documentation and any technical specifications) disclosed by Matterhorn hereunder or in view to allow the Client to use the Service, (B) use such information and documents solely as necessary to use the Service and exercise the Client's rights hereunder, and (C) destroy them upon termination of the Agreement.
- 4.4 **Force majeure.** Neither party shall be obliged to perform any obligation if it is prevented from doing so due to force majeure. To the extent not already included, force majeure also means: blockades, embargoes, governmental action, war, revolution and/or any similar state. If the force majeure lasts longer than 90 (ninety) days, either party can terminate the Agreement without recourse to the courts and without compensation.
- 4.5 **Order of precedence.** In the event of any conflict between the present General Terms and Conditions and the LoE, the latter shall prevail.
- 4.6 **Entire agreement.** This Agreement is the sole agreement of the parties with respect to its subject matter. Applicability of any purchase or other conditions of the Client and/or third parties is expressly excluded.
- 4.7 **Change.** Matterhorn reserves the right to modify the present General Terms and Conditions Terms and Conditions immediately by written notice to the Client.
- 4.8 **Transferability.** Matterhorn reserves the right to transfer the Agreement to other entities of the group where Matterhorn is part of and/or to third parties. The client will not refuse assistance or cause unreasonably delay. Matterhorn will notify the Client (email accepted) in case of such transfer.
- 4.9 **Governing law, Jurisdiction.** The Agreement shall be governed by Luxembourg law. The application of the United Nations Convention on Contracts for the International Sale of Goods is expressly excluded. Any disputes, claims or litigation in connection with the Agreement shall be brought exclusively before the courts of the judicial district of Luxembourg-City.

The Agreement (composed of the LoE and the present GTC) is drawn up in as many originals as there are parties, each party acknowledging reception of one original.

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