

General Terms and Conditions

- VEMOCO Service - v 4.0

The purpose of these General Contractual Terms and Conditions (hereinafter referred to as **GTCs**) is to specify a unified system of the terms and conditions of the **VEMOCO** Service and the use thereof, as well as to regulate the legal relationship between the Service Provider and the User using such Service.

I. SUBJECT MATTER OF THE CONTRACT

1. The subject matter of the Contract is the storage and process of data forwarded to the Service Provider by the VEMOCO module (hereinafter referred to as the **Device**) purchased by the User. The Service Provider shall store and process the data sent by the Device and make them available on-line (web portal and mobile application) as well as provide related additional services (hereinafter referred to as **Services**) for the User.
2. The Equipment that has been purchased by the User from the Service Provider and fitted into the vehicle shall provide a link between the vehicle and the Service Provider's IT system, which jointly shall make it possible for the User to access the following functions:
 - Access to alarm functions (vehicle protection alarm, non-conformity driving data, emergency alarms),
 - Monitoring driver's behaviour,
 - Remote vehicle diagnostics,
 - Approximate calculation of fuel consumption data,
 - Tracking,

Detailed description of the Service, the up-to-date list of the available functions, as well as the price list of the services offered by the various service-packages are available on www.vemoco.com

II. TERMS AND CONDITIONS OF USING THE SERVICE

1. The VEMOCO module is an OBD-II device, which is compatible with the following vehicles:

- Cars and trucks, at a total weight of below 3.5 tonnes, which are petrol-driven and manufactured after 1st January 2000, and those which are diesel-driven and manufactured after 1st January 2003;
- Cars and trucks, at a total weight of over 3.5 tonnes, which are petrol-driven and manufactured after 1st January 2002, and those which are diesel-driven and manufactured after 1st January 2007.

In order to use the Service, the User must purchase the Device from the Service Provider and install it in the vehicle. The Service may only be used in exchange for a continuously paid subscription fee. The SIM card inside the Device is owned by the mobile service provider partner of the Service Provider.

2. No special technical knowledge is required for the installation of the Device into the vehicle, therefore the User can install it himself. The User can also have the Device installed by one of the specialist servicing companies listed on the Service Provider's homepage. If the User wishes to appoint a specialist servicing company to install the Device, he must bear all the costs thereof.
3. The User understands that the Service is only operational if the Device that provides data transmission as well as the data transmission routes are operational. The Service Provider does not accept any liability for a breakdown in the Service that is due to a fault in the telecommunication or navigation systems, or for damages that are due to a fault in the mobile equipment used by the User.
4. The Service Provider shall make the data, which is forwarded within the scope of the Service, available to the User via the following platforms:
 - Service Provider's web portal: app.vemoco.com
Browsers supported to access the web portal are:
Internet Explorer 10.0 or more recent versions, Firefox 97.0 or more recent versions, Chrome 102.0 or more recent versions, Safari 14 or more recent versions.
 - Mobile applications: In order to use the mobile application, User must have a mobile telephone that has an operating system of at least Android 5.0, iPhone IOS 14.0 or a more recent version. The mobile application can be downloaded free from AppStore or Google Play. The Service Provider's web portal can be accessed via the mobile telephone browser as well.

Live Internet access (data transmission) and username/password, provided by the Service Provider by e-mail, are required to access both platforms. The User understands that he must keep his username/password confidential and is not authorised to disclose these to a third party. The Service Provider shall not be liable for any damages resulting from the failure thereof.

III. SIGNING OF THE CONTRACT AND THE TERM THEREOF

1. The Contract shall be entered into upon the acceptance of these GTCs when the Device and the Service are ordered via the website, www.vemoco.com. Only the owner or the operator of the vehicle that is party to the Service has the right to enter into the Contract.
2. The Service may be ordered by completing the form available on the website, www.vemoco.com. The Service Provider maintains its right to verify the validity of the details provided. The Service Provider shall not accept any liability for damages or faults that can be linked to details which have been provided incorrectly and/or falsely. The User must notify the Service Provider immediately of any changes to his details. The details can be amended by logging on to the customer web portal. The User shall be liable for all damages arising from the failure to report the changes in the details.
3. At the time the order is placed, the Service Provider shall distinguish between private (natural person) and corporate users. At the time the order is placed, the User must state whether he wishes to use the Service as a private or corporate user, and, furthermore, whether he is the owner or the operator of the vehicle.
4. At the time the Client places the order on the website, he makes an irrevocable statement that he has read and accepted the terms and conditions of these GTCs, and that he has given his consent for the Service Provider to handle the details in accordance with Act CXII of 2011 on Informational Self-Determination and Freedom of Information (hereinafter referred to as the Information Act).
5. The Parties shall sign the Contract for an unspecified term.

IV. SUBSCRIPTION FEE

1. The User must pay a fee for the Service. The Service Provider shall publish the actual fees on its website, www.vemoco.com. The Service Provider shall send an electronic invoice to the User regarding the Subscription Fees to the e-mail address provided by the User, and shall make it accessible on the customer portal for a period backdated to 12 months. Upon the acceptance of these GTCs, the User gives his consent for the use of the electronic invoices.
2. The Subscription Fee can be paid by a bank card via the www.vemoco.com website. On the website, the User can authorise the Service Provider to deduct the Subscription Fee every month automatically by using the bank card details provided. In such a case, the User's bank card shall be debited by the monthly Subscription Fee payable on the day of the month when the Subscription Fee is payable. If, at the time the order was placed, the User did not authorise the Service Provider to collect the Subscription Fee, he can also do so at a later stage via www.vemoco.com or via the VEMOCO mobile applications. Parties state that, at the time the Service is ordered, the Subscription Fee for the first 30 (thirty) days shall be payable in advance and in full even if the User has decided on a continuous, monthly payment period.

3. The Service Provider maintains its right to amend the Subscription Fees, providing that it has informed the User thereof in advance in accordance with Section VI Paragraph 2. Any amendment to the Subscription Fee shall not affect the Subscription Fees that have already been paid by the User in advance.
4. The Subscription Fee shall apply for using the Service each month and within the borders of Hungary. If the Service is ordered on the www.vemoco.com website with the additional "roaming" service to be used outside the borders of Hungary, it may be used upon the payment of the additional fee stated in the Service Price List valid at the time.

V. OBLIGATIONS OF THE USER

1. During the entire term of the Contract, the User must pay the monthly Subscription Fee as per Section IV, as well as use the Service in the correct legal manner and in accordance with its intended purpose.
2. Pursuant to the above Section V Paragraph 1, if the User does not wish to use the Service for his own purposes, the User must inform the tracked persons or the persons using the tracked equipment about the fact that tracking is in operation. The system may not be used without their consent. The Service Provider shall not accept any liability for claims arising in connection with the breach of this obligation.
3. Without the Service Provider's prior written consent, the User may not assign or transfer the rights and obligations arising from this Contract to a third party.
4. The User understands that he may not open up the Device, he may not modify the components contained therein and he may not remove the SIM card placed therein.
5. The User must inform the Service Provider without delay if the Device or the SIM card placed therein has been damaged by external forces, or if it is lost/stolen. The User shall be liable for the costs of replacing or blocking the SIM card. In respect of the period whilst the SIM card is being replaced, the User shall not be entitled to a refund of the Subscription Fee. Upon termination of the Contract, the User must return the SIM card placed in the Device to the Service Provider without delay.

VI. OBLIGATIONS OF THE SERVICE PROVIDER

1. The Service Provider agrees to provide constant access to the platforms specified in Section II Paragraph 3 during the term of the Contract in order to ensure that the User is able to review the current data, as well as that of the past 48 months, for the vehicles monitored by the Device.

2. In the case of a Service Contract signed for an unspecified term, the Service Provider must inform the User about any changes in the Subscription Fee 30 (thirty) days in advance by using the e-mail address provided by the User.
3. The Service Provider possesses the usage right of all the software it has provided and it undertakes a guarantee in respect thereof.
4. The Service Provider guarantees that no damage will occur to the User's vehicle providing that the Device has been installed in full compliance with the installation instructions. If the Device causes damage to the User's vehicle, the User must inform the Service Provider without delay by e-mail to support@vemoco.com prior to repairing the vehicle or having it repaired. In the case of such notifications, the Service Provider maintains its right to have the vehicle assessed by its own experts. If a claim for damages is submitted, the User is obliged to provide the supporting evidence.
5. In the case of faulty operation of the Service, the Service Provider is available to the User at the e-mail address support@vemoco.com, and shall respond to the question asked within 24 hours; the Service Provider can also be contacted by telephone.

telephone numbers per region:

North America: +1-425-3187890 (between 9 a.m. and 5 p.m. EST).

Europe: +36-30-3501699 (between 9 a.m. and 5 p.m. CET).

6. The Service Provider shall not accept liability for any indirect or direct damages (particularly but not exclusively: theft of the vehicle, highway accident, loss of business profit or any other financial loss) which is the result of the faulty operation of the Service. In such cases, the User shall only be entitled to a pro-rata refund of the Subscription Fee.

VII. WARRANTY, GUARANTEE

1. The Service Provider warrants that any Device provided as part of the Telematics Solution will be free from defects in materials and workmanship under normal use for a period of 24 months from the date of delivery ("Warranty Period").
2. If a defect in the Hardware arises during the Warranty Period, the Service Provider, at its sole discretion, will either:
 - (a) repair the defective Hardware,
 - (b) replace the defective Hardware with equivalent hardware, or
 - (c) issue a refund for the defective Hardware.

VII. INSURANCE POLICY LINKED TO THE USE OF THE SERVICE

1. It is possible to take out an insurance policy with the contracting partners of the Service Provider, where the use of the Service is one of the conditions. In such cases, the insurance

terms and conditions are stated in the insurance policy that is signed between the User and the Insurance Company. In the case of insurance policies with the condition of using the Service, the Service Provider shall ensure the operation of the Vemoco System and the hand-over of the necessary data to the Insurance Company, on the basis of which the User shall be entitled to make use of the benefits provided by the Insurance Company. The level of insurance benefits are determined by the Driver's Behaviour Index stated below.

The Vemoco system shall record the following data about every vehicle:
Driving: at intervals of 30 seconds;
Stationary: approximately every 15 minutes

- Information on the kilometres/milage driven,
- Information on speed,
- Information on location co-ordinates,
- Information on acceleration,
- Information on braking,
- Information on the speed when turning,
- Correlation information on speed/gear settings,
- Information on engine rev count,
- Correlation information on driving time/rest time,
- Other details about the vehicle that the Device can obtain.

The Behaviour Index that can be derived from this data (for example, a correlation in terms of the permitted speed limit, etc.) per driver per day shall form the basis of the extent of the benefits that the Insurance Company provides.

2. By accepting these GTCs, the User shall give his consent to the Service Provider to disclose the serial number of the Device to the Insurance Company upon signing the Insurance Policy. The User accepts that during the term of the insurance policy, which must be signed in order to use the Vemoco System, the Insurance Company can have continuous access to the data provided by the User's vehicle, and the Service Provider may provide data thereof to the Insurance Company.

VIII. TERMINATION OF THE CONTRACT, WITHDRAWAL

1. The Service Provider shall have the right to terminate this Contract at any time by normal termination by giving a 30-day termination period; this notification must be sent to the User by e-mail.
2. The User shall only have the right to terminate the Contract by normal termination after 60 days following the placement of the order, by giving a 30-day termination period via the Service Provider's website www.vemoco.com. The termination period shall start on the day following submission of the termination to the website. In the case of a normal termination submitted by the User, the Service Provider shall have the right to retain the Subscription Fees paid in advance.

3. If the User does not comply with its obligation to pay the fee on time, the Service Provider shall have the right to suspend the Service after the 8th day of payment delay. The User accepts that as soon as the payment delay reaches 15 days, the Service shall be suspended automatically. During the suspension of the Service, the Service Provider shall not manage the data and shall not provide information thereon at a later stage. If the Service is suspended, the Service may only be used again – within the same Contract – upon payment of the additional fee stated in the Service Price List valid at the time.
4. Either Party shall have the right to terminate the Contract with immediate effect (extraordinary termination) in case of a serious contractual breach committed by the other Party. In the case of a termination with immediate effect, a registered letter can be sent to the other Party to impose an obligation to provide justification, if the Party who had suffered the consequences of the contractual breach had sent a written notification to the other Party in which it has specified a deadline of a minimum of 3 days to remedy the contractual breach, and the Party that had committed the contractual breach has not complied with such notification within the deadline specified.
5. It is classified as a serious contractual breach committed by the User particularly – but not exclusively – if he failed to meet his fee payment obligation despite the written notification, or if he has used the Device and platforms associated with the Service incorrectly or unlawfully.
6. The User, who is classified as a consumer, may withdraw from the Contract within 8 working days without justification. Government Regulation 17/1999. (II.5.) on contracts concluded between distant parties provides guidance on the method thereof. The User may commence exercising his right to withdraw from the day on which he has collected the Device and the Service Provider has begun to provide the Service (when the username and passwords were sent). The User may submit his Statement of Withdrawal to the Service Provider by using the contact details specified in respect of the Service Provider.

If the Right to Withdraw is exercised, the User must arrange for the return of the Device at his own cost. In the case of a withdrawal, the Service Provider may demand compensation for damages due to the incorrect use of the Device.

In the case of the User's withdrawal, the Service Provider shall return the money paid in accordance with the specifications of the relevant legislations, in full and without delay or at the latest within 30 days following the withdrawal.

The provisions stated in this Section shall only apply to Users (consumers) who enter into a contract for non-commercial or professional activities.

IX. DATA PROTECTION

1. Compliance with Data Protection Laws

The Service Provider is committed to protecting User's personal data and will comply with all applicable data protection and privacy laws, including but not limited to the General Data Protection Regulation (GDPR), the California Consumer Privacy Act (CCPA), and other relevant regulations in jurisdictions where the Services are provided.

2. Purpose of Data Collection and Use

The Service Provider collects, processes, and stores data solely for the purposes of providing telematics services, improving service quality, ensuring the security of Service Provider's cloud based platform, and meeting legal and regulatory obligations. A detailed description of how User's data is processed can be found in Service Provider's Privacy Policy.

3. Types of Data Collected

The Service Provider may collect the following types of data:

- Personal Data: Information such as User name, contact details, and billing information.
- Telematics Data: Vehicle location, speed, diagnostics, and usage statistics.
- Device Data: Information about the telematics device and its operation.

4. Data Security Measures

The Service Provider employs industry-standard security measures to protect User's data, including:

- Encryption of data in transit and at rest.
- Access controls and authentication protocols.
- Regular security audits and vulnerability assessments.

5. Data Sharing and Third Parties

User's data will not be sold or shared with third parties for marketing purposes. However, data may be shared with:

- Authorized third-party service providers who assist in delivering Service Provider's services (e.g., cloud storage providers).
- Regulatory authorities or law enforcement agencies, if required by law.

6. Data Retention

The Service Provider will retain User's data only for as long as necessary to fulfill the purposes outlined in this Agreement, comply with legal obligations, or resolve disputes.

7. Data Subject Rights

User have the right to:

- Access personal data.
- Request correction or deletion of data.
- Restrict or object to processing.

8. Data portability.

Requests related to User data can be submitted to Service Provider's Data Protection Officer via e-mail to dpa@vemoco.com

9. International Data Transfers

If User's data is transferred outside of User jurisdiction, the Service Provider will ensure that appropriate safeguards are in place, such as Standard Contractual Clauses or equivalent mechanisms.

10. Limitation of Liability

While the Service Provider takes all reasonable precautions to protect User's data, it shall not be liable for unauthorized access or data breaches caused by factors beyond its control, such as cyberattacks, provided the Service Provider has adhered to its obligations.

X. COMPLAINT HANDLING

1. The User may submit his complaints in respect of the Service or the activities of the Service Provider at the following contact points:

In the USA:

Vemoco Telematics LLC

Address: 1309 Cofeen Ave, Ste 1200, Sheridan, WY, 82801

E-mail: info@vemoco.com

Phone: +1 425 318 7890 (every day from 9:00-17:00, Eastern Time)

In Canada:

Vemoco Telematics Canada Inc.

Address: 18 King Street East, Ste 1400, Toronto, ON M5C 1C4

E-mail: info@vemoco.com

Phone: +1 425 318 7890 (every day from 9:00-17:00, Eastern Time)

In Europe:

Vemoco Telematics Ltd.

Address: 1131 Budapest, Rokolya utca 1-13., Hungary

E-mail: info@vemoco.com

2. If a consumer legal dispute that exists between the Service Provider and the User is not settled by negotiations, the following legal routes are available to the User.

Governing Law and Jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of the State of Wyoming, USA. For customers in Canada, this Agreement shall be governed by the laws of the Province of Ontario.

Any disputes arising under or related to this Agreement shall be brought exclusively in the courts of Cheyenne, Wyoming, USA, or Toronto, Ontario, Canada, as applicable.

2.1 In the case of a User who is classified as a consumer and a natural person:

- Complaint submitted to the consumer protection authorities: If the User detects any breach to his consumer rights, he has the right to contact the consumer protection authority relevant to his home address. Following a review of the complaint, the authority shall make a decision on conducting a consumer protection procedure.
- Reconciliation body: In order to achieve an amicable, out-of-court settlement of the consumer legal dispute in terms of the quality and the safety of products and services, the application of the rules on product liability, as well as the signing and completion of the contract, the User may initiate a procedure with the reconciliation body operating in conjunction with the professional chamber relevant to his place of residence.

XI. DETAILS OF THE SERVICE PROVIDER

Vemoco Telematics LLC
Address: 1309 Cofeen Ave, Ste 1200, Sheridan, WY, 82801
Company EIN number: 37-2108171
E-mail: info@vemoco.com
Phone: +1 425 318 7890 (every day from 9:00-17:00, Eastern Time)

In Canada:
Vemoco Telematics Canada Inc.
Address: 18 King Street East, Ste 1400, Toronto, ON M5C 1C4
Business Number (BN): 710267154
Registry ID: 1001012220
E-mail: info@vemoco.com
Phone: +1 425 318 7890 (every day from 9:00-17:00, Eastern Time)

In Europe:
Vemoco Telematics Ltd.
Address: 1131 Budapest, Rokolya utca 1-13., Hungary
Company registration number: 08 09 026452
E-mail: info@vemoco.com

XII. FINAL PROVISIONS

1. During the completion of the Contract, the Parties shall treat all data, knowledge, technical solutions, ideas and information as confidential business information and without the consent of the other Party they shall not disclose them to a third party, except if this Contract authorises them to do so or a legislation or authority ruling orders them to do so.

2. Neither contracting Party shall be liable for the completion of its contractual obligations if unavoidable obstacles arise that falls outside the Parties' scope of interest. The Parties agree that these shall include, in particular, faults in the hardware or software elements that fall within the scope of obligation of the Service Provider. The Service Provider shall not be liable for any other costs that are necessary for the use of the Service (for example, mobile internet subscription fee) or for any damages arising from the failure of those services.
3. Without the prior consent of the User, the Service Provider shall be entitled to transfer its rights and obligations arising from this Service Contract to a third party. The User accepts that, in such a case, the Service Provider's rights and obligations shall be transferred, without any change, to such third party on the basis of the Service Contract.
4. The Service Provider shall have the right to amend the General Terms and Conditions unilaterally at any time. The Service Provider shall inform Users about the amendments, before the implementation thereof, by e-mail. By using the Service, Users expressly accept these amendments.
5. The Service Provider shall make its updated GTCs publicly accessible on its website, www.vemoco.com

Toronto, 11.27.2024