

General Terms and Conditions – RAP Trading

General

These General Terms and Conditions shall apply to all legal relationships between company RAP Trading and the purchaser or the commissioning party, hereinafter referred to as “the Client”.

Any amendment to these General Terms and Conditions or any provisions varying from specific parts of the agreement shall not be binding on RAP Trading unless RAP Trading has confirmed this amendment or these provisions in writing.

Quotation and Agreement

All quotations from RAP Trading—including images, drawings, colours, texts, specifications, price lists and other documentation— shall be without any obligation unless otherwise agreed in writing.

Website

50% of the agreed principal amount shall be due and payable by the Client upon signature of the agreement to build a website, web application or to provide any other service. RAP Trading shall commence its activities after receipt of the payment of this invoice. The remainder of the agreed principal amount shall be due and payable upon delivery.

The Client undertakes to submit to RAP Trading upon request all information RAP Trading may require for building the agreed website and guarantees the correctness and completeness of this information. If the Client fails to meet this request within a period of 4 weeks, RAP Trading shall cease its activities while the remainder of the agreed principal amount shall be immediately due and payable.

RAP Trading reserves all intellectual property rights pursuant to the agreed website developed, as well as any preparatory material. The Client shall acquire exclusively the rights of use conferred under these General Terms and Conditions or otherwise expressly conferred, and as for the rest the Client shall not reproduce, copy/photocopy or misuse the software or any other material, subject to compensation to be determined.

RAP Trading undertakes to maintain confidentiality towards any third party with respect to all that comes to its attention concerning the Client’s business operations.

Delivery date

The delivery dates given or agreed shall always be approximate. Failure to meet the delivery date shall under no circumstances be a ground for the Client to terminate the agreement. In the case of failure to meet the agreed delivery date, the Client shall give RAP Trading the opportunity to effect delivery within 4 weeks. If RAP Trading fails to meet its obligation to deliver due to temporary circumstances beyond the control of RAP Trading

as notified to the Client, the agreement may be terminated with the permission of RAP Trading only.

Provision of security

Before proceeding to deliver, RAP Trading shall at any time be entitled to require payment from the Client of all debts due and payable to RAP Trading for any earlier partial or complete deliveries or for the delivery concerned.

If the required payment to RAP Trading has become overdue, RAP Trading shall be entitled to suspend the delivery and, if the Client also fails to comply with any subsequent demand, to terminate the agreement for the part not yet executed by means of notice alone, notwithstanding the right to compensation.

Price

All prices quoted are exclusive of turnover tax and other levies stipulated by the Canadian authorities. If an agreement includes periodic payments by the Client, RAP Trading shall be entitled to amend the applicable prices and rates by means of a written notice at least two (2) months in advance.

Payment

Payment of the invoices shall be made within the agreed term into a bank account to be specified by RAP Trading.

A payment received shall be applied against the longest outstanding debt. The date of transfer to the account held by RAP Trading shall be the payment date.

If the Client fails to meet its payment obligation entirely or in time, the Client shall be in default by operation of law, without a notice of default being required. In case of non-payment, RAP Trading shall be entitled to refer a debt for collection after issuing a demand for payment stating the Client’s final term of payment. All collection costs, including demands for payment, legal and other costs, shall be due and payable by the Client to RAP Trading.

The Client challenging any part of an invoice the remaining shall not affect payment of the remaining, unchallenged parts according to the installments and the General Terms and Conditions.

Applicable law and dispute settlement procedure

All disputes between Rap Trading and the Client which may arise from the agreements concluded by RAP Trading or their execution shall in the first instance be brought before the Canadian court whose jurisdiction includes the Client’s domicile or actual residence. All agreements concluded between RAP Trading and the Client are exclusively governed by the laws of Canada.