

Terms of service

General terms and conditions of business

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1. 1. Definitions and interpretation of terms

1.1. HUNNECT KFT.:

HUNNECT Foreign Language Services and Business Consulting Ltd.

Registered seat: H - 6726 Szeged, Sepsi u. 5.

Registered at the Csongrád County Court acting as Registration Court under No.: Cg: 06-09-008 620;

Central business administration: H - 6729 Szeged, Szabadkai út 9/A

Tax No.: 13059255-2-06 (registered under the VAT regime)

1.2. Parties: HUNNECT KFT. in its capacity as Agent or Contractor and You, in your capacity as Principal, Ordering Party as contracting parties in their business relationship;

1.3. Service: Business services on offer to be performed by HUNNECT KFT. (e.g. translation, interpretation, proofreading, training, development and editing of training materials and accessories as well as distribution of the same or those developed by other parties, scientific research, etc.).

1.4. Schedule of fees:

- Generally a guide price **posted on the website** which – if not limited by a deadline – is valid for an indefinite period of time;

or

- The **current schedule of fees provided by Hunnect in writing**, which – if not limited by a deadline - is valid for an indefinite period of time.

- The prices listed in the schedule of fees are net of VAT, with the VAT rate being given for information purposes, as VAT shall be charged on the invoice at the rate then applicable under statutory legislation in force.

1.5. Preliminary price: Estimated (expected) final price payable for the assignment as communicated by Hunnect Kft. to You at your request in advance at the ordering process on the basis of the then current schedule of fees or the preliminary agreement made with You (given as net and gross price).

1.6. Quotation: price as communicated by Hunnect Kft. regarding the assignment, either as a net price + VAT, or as defined by the Company on the scale of the assignment (given in words, characters, pages, etc.) or the complexity of the assignment (e.g. rare languages, special expertise required for the text, length and organisation of the source material etc.) or the deadline (e.g. urgency) or calculated in combination of any of the above factors.

The preliminary (pre-order) quotation – unless otherwise agreed by the parties in writing – shall bind Hunnect Kft. for a period of 30 days from furnishing the same to You.

1.7. Price: The amount increased by VAT accepted by You under the purchase order as consideration for the assignment to be delivered to You, as invoiced by Hunnect Kft.

1.8. Currencies and exchange rates:

In transactions within Hungary, HUF;

In international business relations: EUR (€), USD (\$), GBP (£); or

The preliminary price and the quotation in currencies other than EUR - unless otherwise preliminarily agreed by the parties in writing – shall be set at an amount calculated by using the mid-exchange rate quoted by the National Bank of Hungary when invoicing is made.

When the parties wish to apply or agree to an exchange rate to be applied at invoicing (e.g. mid-exchange rate quoted by the National Bank of Hungary for the day when the order was placed), such agreement shall be incorporated in the purchase order or the schedule of fees.

1.9. Service: Translation (from a foreign language into Hungarian, from a foreign language to another foreign language or from Hungarian into a foreign language), or the development, checking, organisation and editing of other intellectual property or training material, or organisation, editing or publication of the same, as well as proofreading electronically or otherwise in writing or in another special form as agreed between us – all to be performed by Hunnect Kft. under assignment from You.

1.10. Orders: Placed by You

- in your capacity as a company or as a private individual;
- under civil and criminal liability;
- to resort to the services provided by Hunnect Kft.;
- in a hard copy or electronic form;
- also indicating special requirements on your part;
- **in cognizance and due heed to the general terms and conditions of business** as posted on the website of Hunnect Kft. (in particular cases, under special business terms and conditions or with possible deviations under individual contracts).

1.11. Acceptance of orders Orders for specific services as defined by Principal shall be accepted by Hunnect Kft. by approving the purchase order placed in a hard copy document or electronically. Placement of orders and acceptance

of the same by Hunnect Kft. shall constitute a legal relationship under a contract of agency, a contract for works or a combination of these contracts.

1.12. Amendment of orders: Unless otherwise agreed by the parties, You shall have the right to amend your purchase order in the form placed or accepted within 2 business days of receipt of the purchase order or of becoming aware of the need for amendment as evidenced in the documents. Otherwise, acceptance by Hunnect Kft. shall be deemed an acceptance on your part also.

1.13. **Assumptions on the part of HUNNECT KFT. in conducting business** In accepting your purchase order for services by us, Hunnect Kft. acts on the assumption that our engagement will not infringe the rights of Principal or any third party and believes that You and any direct and indirect interested third party also act with the same intention and assumption in the contractual relationship.

1.14. Contract: Contract shall be deemed concluded by placing an order by You and acceptance thereof by Hunnect Kft. If necessary, individual contract of agency, contract for works or a combination of these contracts shall be concluded with the Principal.

1.15. Source material: any text or medium containing a communication, whether in a written or an electronic form, provided by you to Hunnect for the provision of the Service as accepted by Hunnect Kft. for such purpose;

1.16. The Translated Material: means any text or medium containing a communication, whether in a written or electronic form, translated from the Source Material and supplied to you by Hunnect.

1.17. Training material: Intellectual property deemed as such on account of its content developed independently by Hunnect Kft. or jointly with a partner, or received or purchased from a partner in any form used by Hunnect Kft. in training operations or distributed by the same in any media and manner.

1.18. Distribution: Trade in any intellectual property or other training accessory material owned independently by Hunnect Kft. or jointly with a contractual partner or those received from a contractual partner with title to or right of distribution in, such intellectual property.

1.19. HUNNECT KFT.'s business operations in foreign languages, training, scientific research, authorship and related activities These include operations within the scope of activities of Hunnect Kft., with adequate resources at its disposal to deliver the same to be performed as undertaken in the then current offer, complying also with international standards.

1.20. Delivery of services:

- Hunnect Kft. undertakes to deliver services as defined in the accepted purchase order. When performance is hindered in any way, Hunnect Kft. enters into preliminary consultations for the elimination of such hindrance or for re-scheduling deliveries.

- Hunnect Kft. shall not be liable for delays, errors or omissions arising from force majeure events (e.g. natural disasters, death, war, etc.) or any other cause or circumstance beyond the control of and scope of intervention by Hunnect Kft.

- Risks related to the transmission and sending of the Deliverables (translated, proofread, training materials, etc.) shall pass onto You once such materials are duly transmitted or sent by Hunnect Kft.

- The deliverables may be transmitted by Hunnect Kft. as agreed to in the accepted purchase order, primarily by mail, fax or in an e-mail message.

1.21. Payment of the consideration due for the services

1.21.1. Concurrently with transmitting the deliverables, Hunnect Kft. shall issue an invoice to charge the amount of consideration and any costs that may be charged to Principal (e.g. dues, official charge for authentication, etc.).

1.21.2. The invoiced amount shall be settled within 30 days of the invoice date, except in case of urgent or primary orders or unless the parties have agreed otherwise.

1.22. Delay in payment:

1.22.1. In case of failure of payment of the consideration within the deadline specified on the invoice, Hunnect Kft. will send a written reminder with an extended deadline and a warning of possible legal action.

1.22.2. In case of failure to fulfil the terms of the reminder, Hunnect Kft shall have the right to:

- charge and invoice default interest in accordance with the Hungarian Civil Code (Act IV of 1957), and in case of business associations with due heed to Article 301/A of the Hungarian Civil Code;
- retain the source material provided by You to Hunnect Kft.;
- suspend cooperation in finalisation and amendment of the deliverables until such time when the invoiced amount is settled in full;
- In addition to payment of the default interest by You – under your liability to provide compensation – You shall be liable to pay any penalty or interest due on account of tax arrears on the part of Hunnect Kft. arising from delayed payment of the consideration by You.

2. Protection of intellectual property These include all rights and related rights under applicable law (e.g. patent, copyright, rights to data bases, registered design, rights in designs, trademarks, product names, service names, know-how and confidential information) and any right in industrial or intellectual property, whether registered or not, together with any right in relation thereto.

3. Obligation of confidentiality and safeguarding of confidential information

3.1. The parties agree to confidentiality as regards personal and business matters for the term of the contract concluded by them and for the period thereafter commencing.

3.2. Disclosure of information by any of the parties to the extent compulsory and necessary for them under the law or any request from authorities shall not be deemed as breach of the obligation of confidentiality and it therefore constitutes no grounds to make any claim under the law on account of such disclosure.

3.3. Any and all information disclosed by the parties to one another under the contract covered by their express written request for their confidential treatment or those beyond the public domain or subject to non-disclosure as expressly intended by the parties shall be deemed confidential information.

4. Code of Ethics of the British Association of Translation Companies

4.1. The obligations and limitations set forth herein shall be meant to supplement and not replace the range of obligations and limitations prescribed or laid down by law or the Code of Ethics of the British Association of Translation Companies.

4.2. The Code of Ethics is accessible here: http://www.atc.org.uk/code_conduct_atc.html

5. Disclaimer

5.1. The content of the website and any material referenced or included herein shall be under the protection of copyright law, and is protected from unauthorised use by any party or public disclosure of the same. The content herein set forth is intended for information of the current and prospective partners and clients of Hunnect Kft.

5.2. No content posted on the website maintained by Hunnect Kft. in its capacity as owner may be downloaded, copied, used, amended, forwarded or disposed of in any other way without the duly signed permission of Hunnect Kft. in writing beyond the limits permitted to You after your establishing or maintaining contact with Hunnect Kft. in person or otherwise.

5.3. The content of the website other than in the colophon and the general terms of business is for information purposes only. Specific inquiries for precise daily information therefore should be requested from our competent and assigned colleagues via phone or e-mail, this will then be set forth in the purchase order form or - if need be - in a specific contract offer furnished to You.

6. Warranty and compensation by Principal

6.1. You shall warrant, accept and undertake that the source material – together with other materials and information – are free from obscene or otherwise infringing content and such materials, assignment or action ordered by You to be delivered by Hunnect Kft. do not directly or indirectly constitute an infringement of the intellectual property or any title or interest of any third party.

6.2. Principal shall agree to hold blameless Hunnect Kft. (including without limitation all employees, agents and subcontractors of Hunnect Kft. for the purposes of this Section) against all losses, damage, injury and costs incurred by Hunnect Kft. on account of any of the following cases:

- Infringement of copyright or intellectual property of any third party in using the source material by Hunnect Kft. or any accusation by any third party on account of the source material with potential to generate bad publicity for the Company.
- Infringement of law in handling data in relation to your purchase order falling within the scope of the applicable Act on data protection.

7. Copyright

7.1. Unless specifically agreed to by the parties, copyrights in any intellectual property or translated material developed or made in the intellectual workshop of Hunnect Kft. or on assignment by or at the order of Hunnect Kft. shall be vested with Hunnect Kft., with such right also covering the right to amend the same.

7.2. Whether in part or in their entirety, Hunnect Kft. shall have the right to use, sell or resell any written, created, edited, translated etc. material or recording not covered by the copyright vested with Principal, and under the Act on data protection or any other publicly accessible legal instrument or those data not constituting part of any confidential information or not containing any confidential information.

8. Limitation of liability on the part of Hunnect Kft.

8.1. Hunnect Kft. represents and warrants that the translated material – on account of its intentions and due care under its quality assurance procedures - will meet Your expectations under the contract and any special needs communicated to us. Notwithstanding the foregoing, Hunnect Kft. takes it as a normal course of action and moreover requests that Principal examine the deliverables on delivery. Should You find any error or omission within the specified deadline - or unless otherwise agreed by the parties within 3 business days - You are kindly requested to notify us of such occurrence(s) so that we can check the same and remedy such deficiency when necessary.

8.2. Hunnect Kft. shall not be held liable to any extent for any direct or indirect disadvantage, loss or damage incurred by You from the service as provided for in the relevant contract, including but not limited to:

- pecuniary damage;
- loss of revenues or loss of profits;
- loss of prestige or deterioration of goodwill.

8.3. Financial liability on the part of Hunnect Kft. shall not extend the price stated in the purchase order in accordance with the provisions of the general terms and conditions of business posted on the website.

9. Termination of contract

9.1. Hunnect Kft. shall have the right to unilaterally discontinue provision of the service – with its right for compensation reserved – in case:

- You unilaterally, without preliminary agreement and amendment of the purchase order, wilfully commit a breach of these general terms and conditions of business or the terms sought and undertaken in the purchase order;
- You withdraw, change volume either by addition or deletion, render invalid etc. the purchase order on a number of occasions either wilfully or by negligence, without preliminary written consultation or mutual amendment of the purchase order, then Hunnect Kft. – in case You fail to remedy the same and comply with the contract as requested within the specified deadline - shall have the right to claim the full amount of the consideration, without any deduction or set-off.
- You are subjected to liquidation or become bankrupt or insolvent and You fail to pay any outstanding amount due to Hunnect Kft. or You enter into an agreement with your creditors under which You conceal assets from Hunnect Kft. in its capacity as creditor, thereby infringing applicable regulations.

10. Complaints and dispute resolution

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10.1. You shall have the right and the obligation to notify HUNNECT KFT. in writing of your complaints relating to and errors occurring in, the deliverables – specifying the error in detail – as laid down in the purchase order or within 30 days of receipt of the same at the latest.

10.2. Any dispute relating to the translated material or the services between You and Hunnect Kft. remaining unsettled within 21 days of receiving your complaint or notes by Hunnect Kft. shall be submitted to an independent expert designated by the British Association of Translation Companies – with costs covered mutually by Hunnect Kft and You in advance – whose resolution in the dispute shall be deemed final and binding on the parties.

11. Notices

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11.1 All notices hereunder shall be made in writing and shall be sent by priority registered mail with return receipt requested to the address prevailing at the time of placing the purchase order or the address as indicated in the contract .

11.2 Notices under Section 11.1 in each case shall be deemed received by the addressee as follows:

- mail delivered by post shall be deemed duly served on the fifth day from posting such mail;
- in case of personal delivery, the notice shall be deemed served on receipt of the same day.

12. General provisions

12.1. Any and all provisions of these terms and conditions shall be construed both individually and in conjunction with other provisions. Should any or more provisions hereof be in violation of any statutory instrument for any reasons or such provisions proving unenforceable, this fact shall not affect the full force and effect of the remainder of the provisions.

13. Applicable law

These business terms and conditions shall be construed in accordance with Hungarian law in force and effect at any given time, in particular the Hungarian Civil Code (Act IV of 1957), Act LXXXVI of 1999 on copyrights, as well as laws on data protection, the Act on taxation and accounting, as well as Act IV of 2006 on economic associations, Act V of 2006 on companies, etc. You – in your capacity as Principal – as well as HUNNECT KFT. agree to be bound by the provisions thereof.

14. Closing provisions:

These general business terms and conditions shall constitute the general rules pertaining to the contractual relationships HUNNECT KFT. may have. Unless otherwise agreed in writing, HUNNECT KFT. shall have the right and obligation to apply this set of regulations in its contractual relationships.

Issuer in charge:
(Mr.) SOJNÓCZKY Sándor
Managing Director
HUNNECT KFT.