

BitzFactory's General Terms and Conditions

1. APPLICABILITY

1.1 Notwithstanding any communication otherwise in the past or the future and subject to explicit agreement otherwise in writing, by requesting a quotation from BitzFactory VOF, the client (the 'Client') accepts that only the following general terms and conditions of purchase ('General Terms and Conditions') apply to all pre-contractual, contractual and extra-contractual legal relationships between BitzFactory VOF and the Client.

The Client explicitly declares to have received and accepted a copy of these General Terms and Conditions. These General Terms and Conditions prevail over any of the Client's own terms and conditions of purchase. BitzFactory VOF rejects any other standards or conditions, with the sole exception of those terms and conditions that BitzFactory VOF has explicitly signed in acceptance. These deviations explicitly signed in acceptance are only valid for the project to which they relate and cannot be invoked in the case of any other, even similar projects.

1.2 The potential nullity of one of the provisions of these General Terms and Conditions or a part of a provision does not infringe on the applicability of the other provisions and/or the rest of the provision.

In the event of nullity of one of the provisions of these General Terms and Conditions, BitzFactory VOF and the Client shall, as far as possible and according to their loyalty and conviction, negotiate in order to replace the void provision with an equivalent provision that responds to the general spirit of the present General Terms and Conditions.

1.3 BitzFactory VOF reserves the right to adjust and/or to amend its General Terms and Conditions at any time, in which case it must explicitly notify the Client of this in writing or through its website. These amendments shall apply to the Client after a period of seven (7) days following the written notification or following the announcement and publication of these adjusted terms and conditions on the website.

1.4 Client is also understood to mean any party using BitzFactory VOF on behalf of and/or on account of a third party.

2. QUOTATION, ORDER AND ORDER CONFIRMATION

2.1 BitzFactory VOF can withdraw all of its quotations at any moment whatsoever. All quotations of BitzFactory VOF are at all times obligation-free and can only be considered as an invitation for the Client to place an order.

If the Client agrees to the quotation, it must notify BitzFactory VOF of this in writing by letter or by email within fourteen (14) days following the quotation date. However, an agreement is only established once a person who is authorised to bind BitzFactory VOF legally confirms the order of the Client in writing or once BitzFactory VOF commences the execution of the order. Following a written order confirmation, the Client acknowledges having taken note of BitzFactory VOF's General Terms and Conditions and having accepted these without reservation.

2.2 BitzFactory VOF is at liberty to select the parties with which it wishes to enter into an agreement. It does not owe the Client any justification in this respect.

3. PRICE

3.1 All prices are exempt from VAT and are expressed in euros. This is in view of the exemption on the part of BitzFactory VOF. In the event BitzFactory VOF becomes liable for VAT in the future, the prices are plus VAT.

3.2 All Services not explicitly provided for in the Agreement or that arise in response to the Agreement being extended are deemed to be additional works at the Client's request and are charged to the Client as such on a cost basis, according to the rates agreed in the Agreement.

3.3 The following costs are included, unless explicitly agreed otherwise: travel expenses and any charges and taxes.

3.4 All price quotations are based on cost prices at the moment of the offer. If, during the period between the date of the order confirmation and that of the delivery, the cost prices increase due to any circumstance whatsoever, including although not limited to currency fluctuations, increases in wages, salaries, social charges, costs imposed by the government, charges and taxes, transport costs and insurance premiums (this summary is not exhaustive), BitzFactory VOF is authorised to increase the agreed price proportionately.

4. OBJECT OF THE AGREEMENT

4.1 BitzFactory VOF's responsibility is limited to accurately executing the order, as agreed when concluding the Agreement, in accordance with an obligation of best efforts.

4.2 Insofar as BitzFactory VOF's Services entail advice and recommendations, all decisions concerning the implementation of this advice and these recommendations are made by the Client, which bears responsibility for this. Insofar as BitzFactory VOF is involved in the specific implementation of its advice and recommendations, BitzFactory VOF shall rely on the Client's decisions and approvals.

4.3 The delivery of items or Products (immediately deliverable or otherwise) owned by BitzFactory VOF and necessary for executing its assignment and/or Services occurs at the Client's premises, subject to written agreement otherwise between the Parties. The dates, stated as the times of delivery of the Products and/or performance of the agreed Services, are only an indication and are in no sense intended as deadlines within which BitzFactory VOF is obliged to perform the delivery. In the event a stated deadline is exceeded, BitzFactory VOF and the Client shall agree a reasonable additional deadline.

No exceeding of a deadline, either of the original or the additional deadline(s), can give the Client cause to any cancellation of the order, any postponement of payment and/or any claim for compensation and/or dissolution of the Agreement.

Amendments and/or additional activities/assignments and/or lack of cooperation by the Client automatically result in the predetermined, presumed execution deadlines expiring. Any additional or lost-time costs can in that case be charged by BitzFactory VOF to the Client. Partial execution does not result in the Agreement being severed.

4.4 BitzFactory VOF is not liable for delays, incurred as a result of the Client and/or any other third party being in default. All costs and expenses resulting from lost time the cause of which lies with the Client can be charged as a supplement to the Remuneration.

4.5 The Client bears responsibility to transfer all details, information and data, of which BitzFactory VOF states that these are necessary for executing the order and/or of which the Client should reasonably know that these are necessary for executing the order, to BitzFactory VOF promptly, as well as to grant the required collaboration and facilities to BitzFactory VOF, necessary for executing its assignment.

4.6 BitzFactory VOF is not responsible for assessing whether any documents, plans, designs and/or calculations and/or the content of the information to be processed by it comply with applicable legislation and/or other standards.

5. COMPLAINTS AND LIABILITY

5.1 The Client bears the risk of the Products and/or other goods ordered from the moment they leave the business premises of BitzFactory VOF or one of its suppliers for the purpose of

delivery to the Client or from the moment the Services have been delivered. The Client must perform an initial check immediately when receiving the Products and/or on delivery of the Services. This obligation immediately to check relates among other things (and not limited) to: accuracy of the order, completeness of the order, use of the correct details, conformity of the agreed Products and/or Services delivered.

Immediately identifiable deviations of the Products delivered and/or Services performed must be brought to BitzFactory VOF's attention within eight (8) working days following the delivery or execution date by registered letter, stating the invoice number or the number of the purchase order and with a detailed statement of the non-conformity or the fault, in the absence of which the Client loses the right to invoke the non-conformity and/or the fault.

Any application by the Client of Products and/or Services delivered by BitzFactory VOF must be deemed as explicit acceptance of these.

5.2 Concealed faults must be reported to BitzFactory VOF within eight (8) working days from their discovery by justified registered letter. If not, the Client loses the right to invoke these.

5.3 BitzFactory VOF cannot be held liable, except in the case of gross error, intent and/or deceit.

5.4 BitzFactory VOF is in no instance liable for errors attributable to incorrect, late and/or incomplete information or data as reported by the Client, for any damage resulting from alterations introduced by the Client and/or a third party to any documents, plans, designs and/or the content of the information to be processed by BitzFactory VOF, for the improper or damaging use of the Products and/or the goods and/or documents, plans, designs and/or the content of the information processed by BitzFactory VOF and/or for the Client's non-compliance with statutory and/or other obligations. BitzFactory VOF is in no instance liable for its assignment failing as a result of actions performed or negligence by the Client and/or its appointees (including entities or individuals under the Client's control or presidents, directors, employees, other staff members, (trade) intermediaries) and/or third parties.

5.5 BitzFactory VOF is in no instance obliged to compensate indirect damage (including although not limited to consequential loss, incidental damage, moral damage), nor damage that exceeds the invoice amount, nor in the event of several consecutive invoices, an invoice amount that exceeds three (3) months prior to the claim.

5.6 According to its own choices and insights, in the event of promptly and correctly reported non-conformity of or fault with the Products and/or Services delivered, BitzFactory VOF can: (1) correct the non-conforming or faulty Products, or (2) compensate for the non-conformity or the fault.

5.7 BitzFactory VOF does not provide any guarantee relating to the suitability and/or tradability of the Products and/or other goods for a specific purpose.

5.8 The Client indemnifies BitzFactory VOF against any claims from third parties that suffer damage in relation to the execution of the order and/or the special agreement.

5.9 The Client may in no instance have activities performed by third parties, for the purpose of correcting a non-confirming and/or faulty delivery and/or Services delivered incorrectly, otherwise entitlement to the refund or repair/correction of the Products and/or Services delivered shall be lost.

5.10 Complaints do not suspend the Client's payment obligation within the period set out in these General Terms and Conditions.

5.11 The Client is obliged to reimburse all costs incurred as a result of unjustified complaints.

5.12 In the event the Products delivered are not accepted and on delivery of any essential goods, the Client is at all times liable for maintaining, guarding and storing the Products

delivered, without the Client being able to demand any compensation for this from BitzFactory VOF.

5.13 Given the technical complexity and diversity of computer technology, BitzFactory VOF cannot be held liable for any interruptions, delays, disruptions or data loss and provides no explicit nor implicit guarantee on its Services. As BitzFactory VOF does not perform Hosting, it shall not be held liable for this.

6. FORCE MAJEURE

6.1 BitzFactory VOF is not liable for any failure to comply with its obligations caused by force majeure or hardship.

6.2 According to its own choices and insights, in the event of force majeure, BitzFactory VOF can (1) wholly or partially suspend the execution of its obligations, (2) dissolve the Agreement by registered letter, and/or (3) invite the Client to renegotiate the Agreement.

If the Client does not participate in the renegotiations in good faith, BitzFactory VOF can ask the court to determine new contractual conditions and/or to pronounce the compensation.

6.3 Among other things, force majeure is understood to mean (although not limited to): attachments for any reason whatsoever, non-delivery to BitzFactory VOF of goods necessary for executing its order, strikes, lockouts, export or import restrictions, fire or accidents, government measures, war, riots, mobilisation, disease or accidents, communication and IT disruptions, transport and/or travel impediments, delays, breakdown, traffic jams, legal provisions (changing or otherwise) and in general any disruptions and impediments whatsoever and/or unforeseen circumstances inside or outside BitzFactory VOF and/or the companies where BitzFactory VOF obtains its goods, whereby it is unable to execute its contractual obligations (or not properly).

7. INVOICE AND PAYMENT

7.1 The Client must present its complaints, comments and restrictions relating to invoices to BitzFactory VOF within fourteen (14) working days following the invoice date, by registered letter, and stating the invoice date, the invoice number and a detailed description of the complaints.

7.2 All invoices are presented to the Client by means of an email to the contact person as stated with the confirmation of the quotation by the Client, subject to explicit agreement otherwise. The Client explicitly declares to agree to this manner of invoicing and declares that its mailbox has sufficient capacity to receive these emails. BitzFactory VOF is not liable and can in no instance be held liable if the email containing the invoice is intercepted, falsified or affected by viruses.

7.3 The invoices are payable to the address stated on the invoice or through payment to a bank or giro account in the name of BitzFactory VOF, within fourteen (14) days following the invoice date, unless stipulated otherwise in binding documents between the Parties. Cheques and bills of exchange only apply as payment after they have been redeemed. Any costs of this are borne by the Client. No discount is permitted for cash payments.

7.4 In the absence of cash payment or payment to a bank or giro account in the name of BitzFactory VOF within fourteen (14) days following the invoice date or in the event of non-execution or incomplete execution on the due date provided of a part-payment or full payment:

a conventional interest of 8% per annum applies on the invoice amount, legally and without any notice of default, which is capitalised annually, to be calculated from the day the invoice is issued or from the due date provided; each month shall be counted as a month commenced;

the invoice amount shall be increased by 10% of the invoice amount with a minimum of EUR 150, legally and without any notice of default, by way of a fixed-rate amount; this remuneration applies as compensation for the collection costs of the damage claim (such as staff and administration costs, managing and monitoring the file and effects on financial management), pursuant to art. 1147 and 1152 of the Belgian Civil Code; this remuneration is owed along with (this summary is not exhaustive) any late interest, the recoverable costs of proceedings, the lawyers' fees, the legal and extra-legal collection costs and any remuneration for material damage and loss of profit; BitzFactory VOF is at all times entitled to demonstrate and to claim any additional damage (direct or indirect);

all other, even non-due invoices from BitzFactory VOF to the Client are payable immediately; BitzFactory VOF is entitled to suspend or to postpone the execution (further or otherwise) of the Agreement concerned and/or one or more other agreements with the Client, until after payment, and/or to dissolve the Agreement by registered letter, without prior notice or legal intervention being required for that purpose; in the case of a possible restart, a restart fee is charged amounting to 10% of the outstanding invoices; the Client is in no respect entitled to any compensation on account of this/these decision(s);

all Products and/or other goods remain entirely on account of and at the risk of the Client and are entirely the property of BitzFactory VOF; any advances paid or part-payments made are in that case deemed to serve as remuneration for costs and loss of profit to the benefit of BitzFactory VOF.

7.5 Acceptance of partial payment occurs under full reservation and is charged in the following order: (1) collection costs, (2) compensation, (3) interest, (4) principal amounts.

8. CANCELLATION

8.1 Insofar as there are no agreements otherwise with the Client, unilaterally terminating the Agreement is only possible in the event of a serious or substantial failure that justifies this termination, in particular if a Party without any reasonable doubt fails to perform its contractual obligations. In the event that a Party fails to meet its contractual obligations, it shall be served written notice of default by the other Party and it shall have a period of fourteen (14) days in order to comply with its contractual obligations. If it fails to meet its obligations within this period, the other Party can wholly or partially terminate the Agreement on the condition that this concerns a serious or substantial failure as stipulated above. In the aforementioned situation, as well as in circumstances as included in article 13, the Client is obliged to compensate BitzFactory VOF for all expenses/costs potentially already incurred, for its work delivered and everything it would have earned in executing the Agreement. The compensation in any event amounts to at least a sum corresponding to 30% of the entire project value, without prejudice to BitzFactory VOF's explicit right to claim a higher compensation if evidence for this is provided.

9. INDEPENDENCE OF THE PARTIES

9.1 The assignments granted to BitzFactory VOF, and which it accepts, do not create any relationship of subordination between itself and its appointees and/or staff members on the one hand and the Client on the other.

Both in terms of the execution conditions and the content, the assignments are executed by BitzFactory VOF in complete freedom and independence, although taking the needs and wishes of the Client as further determined in the quotation into account. BitzFactory VOF explicitly renounces the right or the option to impose any instructions, let alone assert authority, over the Client and/or its representatives or appointees.

BitzFactory VOF can perform its assignments when and where it wishes, without therefore being obliged to any justification towards the Client concerning, among other things, the time spent on this and/or use of time.

9.2 All documents and correspondence between the Parties must be considered as an indispensable work instrument to allow the Parties to perform their Services in accordance with their commitments.

10. SUBCONTRACTING

10.1 BitzFactory VOF is entitled to transfer the agreed works (or a part of these) or to subcontract these. The Client does not have this right, subject to explicit and written agreement otherwise from BitzFactory VOF.

10.2 BitzFactory VOF can in no instance be held liable for any errors and/or negligence and/or damage, direct or indirect, caused by its subcontractors/service providers, including concerning delays to the delivery, except in the case of serious error, intent and/or deceit.

11. JUDICIAL ESTOPPEL

The potential or even repeated application of any right can only be deemed as tolerating a certain situation and does not lead to judicial estoppel.

12. SUSPENSION AND DISSOLUTION

In the event of any change to the Client's situation, such as death, conversion, merger, takeover, transfer, liquidation, cessation of payment, collective or amicable agreement, request to suspend payment, cessation of activity, WCO ('Belgian Business Continuity Act') proceedings, bankruptcy, seizure or any other circumstance that can damage faith in the Client's creditworthiness, BitzFactory VOF reserves the right, on account of that mere fact: either to suspend the execution of one or more agreements with the Client until the moment the Client offers sufficient certainty of its payment or to declare one or more agreements with the Client dissolved from the date the dissolution is sent, without prior notice of default and without legal intervention, irrespective of BitzFactory VOF's right to claim additional compensation. All outstanding debts of the Client shall in any event be immediately payable from that moment.

13. PROPERTY RIGHT, CONFIDENTIALITY AND INTELLECTUAL PROPERTY

13.1 All documents, plans, designs and/or calculations, know-how, rights or information created or obtained of any nature whatsoever, as well as all goods that it might use within the scope of delivering its Services (including although not limited to hardware and/or software of BitzFactory VOF) provided to the Client during the negotiations, the execution or the delivery of the Products and/or other goods and Services, are and remain the property of BitzFactory VOF and can at all times be used, provided, altered, developed and reworked by it for executing its Services into different concepts, ideas, methods, procedures, processes, know-how, techniques (including although not limited to models concerning function, method, system and data), templates, generalised structural features, (progress and organisation of) software, user interfaces, monitor designs, general consulting and software tools, provisions and routines and into working methods of systems and their logic and coherence. The Products and any other goods may thus at all times be used, altered and disclosed by BitzFactory VOF or utilised in any way whatsoever within the scope of its provision of Services to other clients (including although not limited to providing Services and/or developing programming and/or material for other clients). Under no condition does BitzFactory VOF agree i) to a limitation of its rights to provide consulting or other services of any nature whatsoever to other persons or entities, or ii) to any prohibition to develop material for itself or others that is competitive or comparable with that which it has produced or

delivered to other clients, subject to explicit and written agreement otherwise between the Parties.

13.2 The Products and any other goods must be treated confidentially. The aforementioned documents must be returned at BitzFactory VOF's first request, if they are appropriate due to their nature.

13.3 The Products and any other goods may not be communicated to third parties or (in)directly, wholly or partially used for purposes other than for what they are intended, unless with explicit and written permission from BitzFactory VOF. The Client is liable for any potential misuse and BitzFactory VOF retains the right to demand compensation.

13.4 The obligation of confidentiality also continues to exist following the termination or end of the Agreement.

13.5 BitzFactory VOF undertakes to the best of its ability to keep the information or knowledge it has obtained from the Client within the scope of its provision of Services for this Client confidential over the duration of the Agreement with the Client, as well as after the end of the Agreement, if the Client explicitly requests this. In that case, the knowledge disclosed by the Client to BitzFactory VOF shall only be used by BitzFactory VOF insofar as it has obtained explicit permission to do so from the Client.

13.6 In principle, the delivery of Products and/or other goods and/or Services by BitzFactory VOF to the Client does not entail any transfer of any intellectual property right. The Remunerations paid by the Client do not entail any payment for the transfer of any such right. In principle, the Client only acquires a non-exclusive, non-transferable and global user licence, subject to written arrangements otherwise between the Client and BitzFactory VOF. It is not permitted wholly or partially to reproduce, to communicate to third parties, to disclose to them or to allow them to use, to translate, to sublicense or to adjust the Products and/or other goods and/or Services delivered, without written permission from BitzFactory VOF. The Client is liable for any potential misuse and BitzFactory VOF retains the right to demand compensation.

14. PERSONAL DATA AND VISUAL MATERIAL

14.1 The Client grants BitzFactory VOF permission to include the personal data provided by the Client in an automated database. This data can be used for the purpose of conducting information and promotional campaigns in connection with the goods and Services BitzFactory VOF offers. BitzFactory VOF shall not further commercialise this data, subject to explicit agreement from the Client.

14.2 The Client can at any time request its data to be disclosed and corrected. If the Client no longer wishes to receive commercial information from BitzFactory VOF, the Client must notify BitzFactory VOF of this. Costs for changes to the Client's original data, arising at its request, are always charged.

14.3 BitzFactory VOF is permitted to refer as a reference to a specific project, Products, goods and/or Services and technology delivered to the Client, stating the Client's name.

15. APPLICABLE LAW AND DISPUTES

Belgian law applies to all pre-contractual, contractual and extra-contractual relations between BitzFactory VOF and the Client. Any possible disputes and difficulties that might arise concerning the execution and/or interpretation of this Agreement must be settled by the competent courts where the offices of BitzFactory VOF are situated.

16. LANGUAGE

English-language version of these General Terms and Conditions is the sole authentic version.