BITFACTORY TERMS AND CONDITIONS

This document includes the Bitfactory terms and conditions. These terms and conditions are based on a template provided by the DDA.

Article 1   Definitions

1.1   The following terms are capitalised in these Bitfactory Terms and Conditions, both in the singular and in the plural. These terms have the following meanings:

Agreement:	The agreement between Bitfactory and the Client regarding the provision of the Service;
Bitfactory CMS:	The CMS (Content Management System) as developed by Bitfactory via which Client can manage the online application as delivered by Bitfactory;
Client:	A natural person who or legal entity that has concluded, or will conclude, an Agreement with Bitfactory;
DDA:	Dutch Digital Agencies, the trade association and knowledge organisation of internet agencies in the Netherlands of which Bitfactory is a member;
Bitfactory Terms and Conditions:	These terms and conditions of Bitfactory including all applicable Schedules;
IP Rights:	All intellectual property rights and associated rights such as copyrights, trade mark rights, patent rights, design rights, trade name rights, database rights and related rights, as well as rights to know-how and performances on a par with these rights;
Parties:	Bitfactory, registered as 24493626 in the trade register of the Chamber of Commerce in The Netherlands and located at Goudsesingel 164, 3011 KD Rotterdam; and the Client;
Personal data:	Each piece of information relating to an identified of identifiable natural person within the meaning of Article 4(1) of the General Data Protection Regulation;
Schedule:	An appendix to the Bitfactory Terms and Conditions with specific provisions relating to the Service to be provided; and
Service:	The services to be provided to the Client by Bitfactory pursuant to the Agreement, including, if applicable, results of services.

Article 2   General

2.1   The Bitfactory Terms and Conditions apply to and form an integral part of all offers and quotations of Bitfactory, Agreements and any other legal acts related thereto between Bitfactory and the Client or its legal successor. In addition to these Bitfactory Terms and Conditions, the specific Schedule(s) to the Bitfactory Terms and Conditions that have been agreed between Bitfactory and the Client also apply.

2.2   If the Bitfactory Terms and Conditions state that an act must be carried out in writing, this is deemed to refer to email as well.

2.3   Any departures from the Bitfactory Terms and Conditions are only valid if they have been agreed explicitly in writing by Bitfactory and the Client and they only apply to the specific agreement for which they were agreed.

2.4   The Bitfactory Terms and Conditions will always prevail over any purchasing or other terms and conditions used by the Client.

2.5   Once these Bitfactory Terms and Conditions have been applied to a legal relationship between Bitfactory and the Client, the Client is deemed to have agreed in advance to the applicability of these Bitfactory Terms and Conditions to any Agreements concluded or to be concluded thereafter.

2.6   If and to the extent that any provision in these Bitfactory Terms and Conditions is declared to be null and void or is annulled, the other provisions in the Bitfactory Terms and Conditions will remain in full force. In that case the Parties will consult to determine a new provision to replace the provision that is null and void or that has been annulled, thereby taking the purport of the void or annulled provision into account as far as possible.

2.7   In the event of a conflict between provisions in an Agreement and the Bitfactory Terms and Conditions, the provisions of the Agreement will prevail. In the event of a conflict between the Bitfactory Terms and Conditions and a specific Schedule, the provisions in the specific Schedule(s) will prevail.

2.8   Electronic communication between the Parties will be deemed to have been received on the day it was sent, unless proof to the contrary is furnished.

Article 3   Quotations and formation of the Agreement

3.1   Quotations and other offers made by Bitfactory are without obligation and should be regarded as an invitation to make an offer to form an Agreement, unless Bitfactory has indicated otherwise in writing.

3.2   Offers and quotations lose their validity four weeks after their date, unless otherwise indicated in writing.

3.3   The Client warrants that the details disclosed by it to Bitfactory, on which Bitfactory has based its offer, are correct and complete. If those details should prove not to be correct or complete, Bitfactory is entitled to modify the offer.

3.4   An Agreement is formed by written confirmation from the Client of an unmodified valid quotation and/or offer made by Bitfactory.

Article 4   Performance of the Agreement and delivery

4.1   Bitfactory will perform the Agreement to best of its knowledge and ability and in accordance with the standards of the profession and on the basis of the latest scientific and technical knowledge. The Agreement to be formed between Bitfactory and the Client involves a best efforts obligation, unless and to the extent that Bitfactory has explicitly promised a particular result in the written Agreement and the result concerned is also described in the Agreement in a sufficiently precise manner. Any arrangements about a service level (Service Level Agreement) will always be agreed in writing.

4.2   In the Agreement the Parties will determine the delivery term and delivery dates as well as the place and manner in which the Services will be delivered and/or provided. The duration of an assignment depends on various factors and circumstances, such as the quality of the data and information disclosed by the Client and the cooperation of the Client and relevant third parties. The aforementioned delivery terms are therefore not strict deadlines, unless the Parties have explicitly agreed otherwise in writing. In the event that a delivery term or other term is exceeded, or is likely to be exceeded, the Parties will consult with each other as soon as possible in order to take suitable measures.

4.3   If it has been agreed that the Agreement will be performed in phases, Bitfactory is authorised to postpone the commencement of the Services that from part of a subsequent phase until the Client has approved the results of the prior phase in writing.

4.4   Bitfactory is not obliged to follow instructions that alter or add to the content or scope of the agreed Services; if such instructions are followed, the activities concerned will be paid in accordance with Bitfactory's usual rates and Bitfactory will notify the Client of this.

4.5   Bitfactory is entitled to have the Agreement carried out by third parties wholly or in part, or to engage third parties for the performance of the Agreement.

4.6   Services will be deemed to have been accepted between the parties if the Client has not substantiated in writing within five (5) working days after delivery of the relevant Services why the Services are not accepted, unless the Client indicates in advance in writing that five (5) working days is not feasible. and/or the shortcoming could not be detected at the time of delivery. If they are not accepted, Bitfactory must replace the Services or make adjustments to them within a reasonable term. If the Client again does not accept the Services, the Parties will perform the acceptance procedure again. Without prejudice to the provisions of art. 9.4 of these terms and conditions, the procedure can be repeated if the Client again substantiates why the Services are not accepted during the renewed acceptance test. Furthermore, Services will be deemed by the Parties to have been accepted if (i) the Client has started using the Services in production without acceptance testing, (ii) when acceptance testing is unreasonably being delayed, Bitfactory has offered a reasonable term to undertake acceptance test activities and no acceptance tests have been performed in that term.

After acceptance and only when the Services have been delivered on a time-and-material basis, a warranty period of three (3) weeks starts, in which defects will be resolved by Bitfactory within a reasonable period. When Services have been delivered on a fixed price basis the aforementioned defects will be resolved on a time-and-material basis. Bitfactory is not obliged to resolve defects in those parts of the online application based on third parties as well as open source modules. For such defects Bitfactory is prepared to investigate if these defects can be resolved and/or if workarounds are available, without Client to claim any result.

4.7   The risk of loss, theft, misappropriation or damage to items of property, products, information/data, documents or programs created or used in the context of the performance of the Agreement passes to the Client when the Client or an auxiliary person, servant or agent of the Client has taken actual possession of the goods.

Article 5   Agile and Scrum

5.1   The development of the online applications is carried out by Bitfactory on a project basis in close cooperation with the Client through sprints according to agile principles. The parties acknowledge that the success of software development on the basis of agile depends on proper and timely mutual cooperation. Both parties will always timely provide all required and desired cooperation and provide information.

5.2   Bitfactory makes employees available for carrying out the work. Bitfactory is entitled to make changes to the team of employees during the execution of the work. Client will appoint a dedicated dedicated *Product Owner* with adequate knowledge and experience, availability and mandate. The parties recognize that the commitment, knowledge and experience of the *Product Owner* have an impact on lead time (s), quality and budget.

5.3   After each completed sprint, the Client approves in accordance with the principles of SCRUM. This approval must be regarded as an acceptance (as referred to in Article 4.6) for that particular sprint.

5.4 By using the SCRUM development method, the parties acknowledge that changes during the development of software are more the rule than the exception. The Client is therefore free to request Bitfactory to implement changes in the scope. The Client acknowledges that this may have consequences for any indexed delivery periods and/or sprints.

5.5 In the case of a requested change as described in the previous paragraph, the method is that Bitfactory issues an estimate for the change upon receipt of the request. After that, the Client can choose to exchange the change for unrealized user stories or requirements that are jointly equal, or to add the change to the scope, without exchanging anything, whereby the Client then accepts the additional estimated costs.

5.6 A SCRUM project is always carried out on the basis of time and material calculation. If a number of sprints has been defined in a Bitfactory proposal or project letter, this is only an estimate.

Article 6   Prices and terms of payment

6.1 All prices are exclusive of turnover tax (VAT) and other government levies.

6.2 Unless explicitly agreed otherwise, price indications, estimates, budgets and/or cost estimates issued by Bitfactory are merely for information purposes, and no rights or expectations may be derived from them. Only if the Parties have so agreed is Bitfactory obliged to inform the Client when a cost estimate or estimate will be exceeded.

6.3 The Parties will set down in the Agreement the date or dates on which Bitfactory will charge the fee for Services to the Client. The Client will pay invoices in accordance with the terms of payment stated on the invoice. In the absence of a specific arrangement, the Client will pay within fourteen (14) days after the invoice date.

6.4 If the Client does not pay the amounts due on time, the Client will owe statutory interest on the outstanding amount without any demand or notice of default being required. If after a demand or notice of default the Client still fails to pay the claim, Bitfactory may refer the debt for collection, in which case the Client will be obliged to pay, in addition to the total amount due, all judicial and extrajudicial costs, including costs of external experts.

6.5 Bitfactory is entitled to retain Services that are still in its possession if the Client does not comply with its payment obligation, until the Client has settled its payment obligation, regardless of whether the arrears are related to the Services retained by Bitfactory.

6.6 During the term of an Agreement, Bitfactory is authorised to increase the prices for its Services each year with effect from 1 January in conformity with the price index figure for the preceding calendar year as published by Statistics Netherlands (CBS) (consumer price index for 'all households'), plus a maximum of fifteen percent (15%) of the stated index figure.. Bitfactory is entitled to implement the cost increase at a later date if it finds this desirable from an administrative point of view.

6.7 Comments or complaints about invoices, bills and fee statements must be made known in writing within fourteen (14) days after receipt of the invoice, bill or fee statement concerned, failing which they will be deemed to have been accepted. Such complaints do not suspend the obligation to make payment.

6.8 Bitfactory is entitled to send the Client interim invoices and/or to invoice on the basis of advance payments, to offset or to require security for compliance by the Client.

6.9 The Client agrees to electronic invoicing by Bitfactory.

Article 7   Changes to the assignment and/or extra work

7.1 The Client accepts that the time schedule of the Agreement may be affected if the scope of the Agreement is expanded and/or altered while the Agreement is still being performed. If the interim alteration affects the agreed remuneration, Bitfactory will notify the Client of this as soon as possible.

7.2 If on the basis of an alteration to the Agreement as a result of extra requests or wishes on the part of the Client Bitfactory must carry out extra work (additional work), this work will be charged to the Client on the basis of actual costs at the usual rates that apply at that time, unless explicitly agreed otherwise in writing.

7.3 Bitfactory is entitled to carry out this additional work without the Client's advance written permission to the extent that the costs entailed by this additional work are not more than ten percent (10%) of the originally agreed total payment.

7.4 If the costs of extra work are more than ten percent (10%), Bitfactory will inform the Client of this. In that case the Parties will consult to discuss the measures to be taken.

Article 8   Obligations of the Client

8.1 The Client will ensure that all data and/or information that Bitfactory has indicated are necessary, or which the Client reasonably ought to understand will be necessary for the performance of the Agreement, including information about legislation or regulations to be complied with by Bitfactory that applies specifically to the Client's field of work, are disclosed to Bitfactory in good time and will cooperate with Bitfactory to the extent that the latter requires. Quotations and offers issued by Bitfactory as well as the Agreement concluded afterwards are based on the information disclosed by the Client.

8.2 If data needed for the performance of the Agreement is not disclosed to Bitfactory in good time, Bitfactory is entitled to suspend performance of the Agreement and/or to charge to the Client the extra costs arising from the delay at the usual rates that apply at that time.

8.3 To the extent that in the context of the Agreement Bitfactory discloses user names and/or passwords, the Client is responsible for these user names and/or passwords and is entirely and independently liable for any misuse made of the user names or passwords, unless such misuse is the result of intent or gross negligence on the part of Bitfactory.

8.4 To the extent that Bitfactory discloses user names and/or passwords in the context of the Agreement, the Client is prohibited from disclosing these user names and/or passwords to third parties without Bitfactory's consent.

Article 9   Termination, premature termination and the consequences of these

9.1 An Agreement takes effect on the date stated in Article 3 for the period agreed in writing between the Parties and ends by operation of law on the date agreed by the Parties or when the provision of Services has been completed.

9.2 Unless explicitly agreed otherwise, the Parties may not terminate the Agreement prematurely.

9.3 Each of the Parties is entitled to dissolve the Agreement wholly or in part if the other Party is declared bankrupt/insolvent or is granted a suspension of payments, as well as if the other Party's business is closed down or liquidated other than for purposes of reconstruction or merger of companies, or if the decisive control of the business of the other Party changes.

9.4 The Agreement may only be dissolved on the basis of attributable failure after a written notice of default has been sent that is as detailed as possible, with a reasonable term being set within which the failure can be remedied, unless these Bitfactory Terms and Conditions or the law provide otherwise.

9.5 If the Agreement is dissolved, anything that Bitfactory has delivered and/or carried out as well as the related payment obligation will not be undone unless the Client proves that Bitfactory is in default with regard to the material part of those services. Amounts invoiced by Bitfactory before dissolution in connection with anything Bitfactory has already properly performed or delivered in performing the Agreement will continue to be owed in full with due observance of the provision in the preceding sentence and will become immediately due and payable at the time of dissolution.

9.6 If the Agreement is dissolved, all rights granted to the Client will cease to have effect. The Client will no longer be authorised to make use of the Service. In consultation, the Client may retain the non-exclusive and non-transferable right to use the Services for the purposes set out in the Agreement, provided that all transfer costs and any outstanding invoices have been paid.

9.7 Articles that, by their nature, are intended to continue to apply after the end of the Agreement will remain fully effective after the Agreement is terminated.

Article 10   IP Rights

10.1 Unless otherwise determined in the Agreement, all IP Rights to all the Services provided in the context of the Agreement as well as to all other materials or information made available by Bitfactory will be vested exclusively in Bitfactory and/or its licensors.

10.2 Nothing in these Bitfactory Terms and Conditions and/or the Agreement implies a transfer of IP Rights. The Client will obtain solely the non-exclusive and non-transferable right of use to the Services for the purposes stipulated in the Agreement and on the conditions stipulated in the Agreement. Unless otherwise stipulated in writing, the right of use granted applies only for the Netherlands.

10.3 The Client is not permitted to remove or alter any identifiers concerning IP Rights from the results of Services.

10.4 Bitfactory explicitly does not relinquish its personality rights referred to in section 25 of the Dutch Copyright Act (*Auteurswet*).

10.5 Bitfactory is permitted to use the Services and the materials used for the implementation of the Agreement, such as designs, drawings, films, software, files whether electronic or otherwise, reports, formats and interviews, for purposes of its own promotion and/or publicity, unless otherwise stipulated in the Agreement.

10.6 Bitfactory reserves the right to introduce technical protective measures into the Services. The Client is not permitted to circumvent these technical protective measures or to offer means to do so.

10.7 Bitfactory indemnifies the Client against legal action by third parties based on the allegation that the Services or parts thereof developed by Bitfactory infringe any IP Right currently in force in the Netherlands on the condition that the Client informs Bitfactory immediately in writing of the existence and the substance of the legal action and leaves the handling of the case, including effecting a settlement, entirely to Bitfactory. The Client will give Bitfactory any powers of attorney, information and cooperation necessary to defend itself against such legal action, if necessary in the name of the Client.

10.8 The above-mentioned obligation to indemnify will not apply if the claimed infringement is connected with:
   (i)   materials made available to Bitfactory by the Client; and/or
   (ii)   changes the Client has made, or has had third parties make, to the Service.
   (iii)   by Bitfactory applied open source software;
   (iv)   by Bitfactory applied third party (licensed) software, as long as the (license) conditions associated with that software have not been violated by Bitfactory;

10.9 If according to a binding court decision the Services developed by Bitfactory itself infringe any IP Right vested in a third party, or if in the opinion of Bitfactory there is a reasonable chance that such an infringement has occurred, Bitfactory will if possible ensure that the Client can continue to use the Service (or something functionally equivalent) without interruption. If in Bitfactory's sole opinion, it cannot ensure that the Client can continue to use the Service provided without interruption, or that it will only be able to do so in a way that is unreasonably onerous (including financially) for it, Bitfactory will take back that which has been

delivered and will credit the acquisition costs after deducting a reasonable usage fee. Any other or further liability or obligation to indemnify on the part of Bitfactory on account of infringement of IP Rights of third parties is entirely excluded.

10.10   If and insofar as Bitfactory uses open source software for the Service provided, and the open source license in this respect is contrary to the provisions of this article, the provisions in the open source license apply.

Article 11   Privacy

11.1   If in the context of performing the Services Bitfactory must process Personal Data of customers of the Client, Bitfactory must be deemed to be the "processor" within the meaning of the General Data Protection Regulation and the Client must be deemed to be the "controller".

11.2   The Client and Bitfactory will, pursuant to article 28(3) General Data Protection Regulation, conclude a processing agreement which governs the processing of Personal Data by Bitfactory in accordance with relevant law. Bitfactory provides its processor agreement for this purpose, which is based on the DDA template. If the Client wishes to use its own processing agreement or wishes to negotiate the processor agreement delivered by Bitfactory, the time that is involved in reaching a processing agreement will be charged to the Client.

11.3   For the co-operation obligations under the AVG and/or processor agreement, Bitfactory is entitled to charge the time involved with the co-operation to the Client, unless the co-operation is related to an attributable shortcoming in the fulfilment of the processor's agreement on the part of Bitfactory or connected with demonstrable non-compliance with legislation regarding the processing of personal data.

Article 12   Confidentiality and prohibition of taking over personnel

12.1   The Parties will treat all information they obtain from one another in any form whatsoever - written, verbal, electronic or physical - including but not limited to software, code, source code, programs, applications, customer details, know-how, technical specifications, documentation ("Confidential Information") as strictly confidential and will keep it secret.

12.2   The Parties will only use the Confidential Information for the purposes for which it was disclosed and in doing so, they will observe at least the same duty of care and safeguards that apply to their own internal confidential information. The Parties will only disclose the Confidential Information to employees to the extent necessary in the context of the Agreement and its implementation.

12.3   The obligations to maintain secrecy with regard to the Confidential Information will not apply to the extent that the Party that received the information can demonstrate that the information concerned:
   i)   was already known to it when it was received;
   ii)   was already publicly known when it was received;
   iii)   became publicly known after receipt and this is not attributable to the receiving Party;
   iv)   was received in a lawful manner from a third party along with the right to communicate it to the public, free of any obligation to maintain secrecy;
   v)   must be disclosed pursuant to legislation or regulations or pursuant to a court order and the disclosing Party has informed the other Party of such an obligation to communicate it to the public;
   vi)   was made public with the approval of the Party disclosing it.

12.4   For the duration of the Agreement and 1 (one) year after it terminates, except with the advance consent of the other Party neither Party will employ employees of the other Party who are or were involved in the implementation of the Agreement, nor will it employ them or have them work for it in some other manner, directly or indirectly.

12.5   During the term of the Agreement, as well as one year after the end of the Agreement, the Client will only employ or otherwise let work directly or indirectly any employees of Bitfactory, including employees hired on a basis other than an employment contract, such as for example a self-employed person, only with the prior written consent of Bitfactory. Conditions may be attached to this permission. In case of violation by the Client, the Client will pay Bitfactory an immediately due and payable fine of 24 (twenty four) times the highest gross monthly salary paid by Bitfactory to the relevant employee, which is set at least €70.000 (seventy thousand euros) or, in the case concerning employee no Bitfactory employee is the total of the payments that have been paid/owed for Bitfactory's work during the last twelve (12) months in which the employee has performed work for Bitfactory. The fine is increased by € 7.000 (seven thousand euros) for each day that the violation continues. This penalty does not affect the right of Bitfactory to claim compensation for damage suffered and to be suffered.

12.6   Bitfactory is permitted to use the name and any logo of the Client in (online) communications to indicate that Bitfactory supplies products and/or services to the Client.

Article 13   Liability

13.1   The liability of Bitfactory due to attributable shortcoming in the fulfilment of its obligations and/or due to unlawful act is limited to the reimbursement of direct damage sustained by the Client up to a maximum of the amount agreed for the performance of the Agreement and paid by the Client, exclusive of VAT, whereby in the case of long-term contracts the stipulated compensation paid by the Client excluding VAT for a period of 12 months prior to the event causing the damage, whereby a series of related events counts as one (1) event.

13.2   Direct damage is exclusively taken to mean:

i)   reasonable costs the Client would have to incur so for Bitfactory's performance to conform with the Agreement; however, this alternative damage will not be reimbursed if the Agreement is dissolved by or on the demand of the Client;

ii)   reasonable costs incurred by the Client because it was necessary to keep its old system or systems and the associated facilities operational longer because Bitfactory did not deliver on a delivery date which was a binding deadline for it, less any savings that result from the deferred delivery;

iii)   reasonable costs incurred to determine the cause and the scope of the damage, to the extent that this relates to direct damage in the sense meant in this Agreement;

iv)   reasonable costs incurred to prevent or limit damage, to the extent that the Client demonstrates that these costs resulted in a limitation of direct damage in the sense meant in this Agreement.

13.3   Any liability of Bitfactory for anything other than direct damage ("indirect damage"), including but not limited to consequential damage, loss and/or damage to data, loss of profits and loss of sales, is excluded.

13.4   If the liability of Bitfactory is fully related to a shortcoming of a subcontractor of Bitfactory, with whom Bitfactory was barely able to negotiate (contract) conditions in view of the market position of that subcontractor, the liability of Bitfactory is limited to what Bitfactory actually has been able to claim with that subcontractor. At the Client's first request, Bitfactory shall co-operate free of charge in assigning its claim to the subcontractor causing the damage. This limitation of liability lapses if Bitfactory has not informed the Client in advance of the engagement of the subcontractors referred to in this paragraph.

13.5   The limitations referred to in the preceding paragraphs of this article will not apply if and to the extent that the damage is the result of intent or wilful recklessness on the part of Bitfactory or its management ("own acts").

13.6   In all cases, Bitfactory is only liable on account of an attributable failure to perform the Agreement if the Client immediately and in the form of a proper written notice informs Bitfactory that it is in default, stating a reasonable term in which the attributable failure can be remedied, and after this term Bitfactory continues to fail attributable to perform its obligations, except in the event of permanent attributable failure. The notice of default must comprise a description of the failure that is as complete and detailed as possible, so that Bitfactory is able to respond adequately. The mention of the name and logo must of course be related to the agreement / cooperation with the Client. Bitfactory guarantees that every mention meets the requirements of representativeness and that the Client does not harm its reputation and interests. Bitfactory also ensures that no confidential company data of the Client and information about the content of the agreement/cooperation is associated with the statement.

13.7   The creation of any right to compensation is always conditional on the Client reporting the damage to Bitfactory in writing a soon as possible after it has come about. Any claim for compensation against Bitfactory will cease to exist simply by the passage of twelve (12) months after the claim arose.

13.8   The Client bears the full risk and responsibility for its use of the Services. Bitfactory does not accept any liability for the use made by the Client of the Services. The Client indemnifies Bitfactory against any claims of third parties arising from the Client's use of the Services.

13.9   If and insofar as Bitfactory fails to comply with a guarantee or service level as agreed in a service contract or service level agreement, the shortcoming does not automatically lead to a situation of default. If Bitfactory structurally fails in the performance of guarantees or service levels as referred to above, Bitfactory is obliged to provide an improvement plan at the Client's first request, which improvement plan must be approved by both parties. If after approval of the improvement plan Bitfactory remains structurally inaccurate in the performance of the aforementioned guarantees or service levels, Bitfactory will only be in default.

Article 14   Force majeure

14.1   In the event of force majeure there is no attributable failure in the performance of the Agreement by the Parties.

14.2   Force majeure includes, among other things, disruptions in the supply of electricity, strikes, riots, government measures, fire, natural disasters, floods, failure on the part of the Parties' suppliers, failure on the part of third parties enlisted by the Parties, disruptions in the internet connection, hardware malfunctions, malfunctions in networks, including telecommunication networks, and other unforeseen circumstances.

14.3   If the force majeure lasts at least thirty (30) days, the Parties are entitled to dissolve the Agreement without being obliged to reimburse any damage, to undo any work or to pay any compensation for such dissolution.

14.4   If Bitfactory can still perform in part at the time of the force majeure, or if it has performed, it is authorised to perform this service and to invoice it separately, as if it concerned a separate Agreement.

Article 15   Transfer of rights and obligations

15.1   The Parties may only license, sublicense or transfer the rights and obligations arising from the Agreement to third parties if the other Party agrees to this in writing. Permission for the transfer of rights and obligations can be dispensed with if and insofar as the transfer is connected with restructuring within a group of companies as referred to in Section 2: 24b of the Dutch Civil Code or change of legal form.

Article 16   Settlement and mediation

16.1   If a dispute between the Parties cannot be resolved to their satisfaction, before submitting the dispute to a court it will be submitted to the Parties' authorised representatives to investigate the possibilities of a settlement, or to an independent

mediator for mediation.

Article 17   Applicable law and competent court

17.1   These General Terms and Conditions are governed exclusively by Dutch law.

17.2   The applicability of the Vienna Sales Convention (CISG) is expressly excluded.

17.3   Any disputes that arise between Bitfactory and the Client in the context of or in connection with this Agreement will exclusively be submitted to the competent court in the district of Amsterdam.