



GENERAL TERMS AND CONDITIONS

Bismuth Consultancy B.V.

Article 1 - Definitions

In these Terms and Conditions, the following definitions shall apply:

1. Bismuth: the private limited liability company **Bismuth Consultancy B.V.**
2. Customer or Principal: the other party acting in the course of a business or natural person with whom Bismuth concludes an agreement to, inter alia, supply a service or product.
3. Assignment: all work, in whatever form, performed by Bismuth for or on behalf of the customer.
4. Agreement: any agreement entered into between Bismuth and the Customer.
5. Product/service: all services/items to be provided by Bismuth that are included in the Agreement.
6. General Terms and Conditions: these general terms and conditions.

Article 2 - Applicability of these terms and conditions

1. These Terms and Conditions apply to every offer by Bismuth to the Customer and to every agreement between Bismuth and the Customer, to which Bismuth has declared these Terms and Conditions applicable, as well as to the resulting deliveries and services of any kind between Bismuth and the Customer, insofar as these Terms and Conditions have not been expressly deviated from by the parties in writing.
2. The Customer, once contracted on these Terms and Conditions, shall be deemed to tacitly agree to the applicability of these Terms and Conditions to any subsequent contract agreed with Bismuth.
3. All offers, regardless of how they are made, are without obligation.
4. Bismuth shall not be bound by the Customer's general Terms and Conditions to the extent that they differ from these Terms and Conditions.
5. These General Terms and Conditions may be amended or supplemented at any time. The amended General Terms and Conditions shall then also apply in respect of the contract already entered into, subject to a period of one month after written notification of the amendment.

Article 3 - Offers and formation of the agreement

1. All offers by Bismuth shall not bind Bismuth in any way, unless the offer itself expressly and unambiguously (in writing) provides to the contrary.
2. An agreement between Bismuth and the Customer is established by written acceptance of the order given by the Customer, or at the time Bismuth enters into an agreement of assignment with the Customer.
3. After written acceptance of the order, it acquires the status of an agreement. As of this moment, an agreement is in place between the Customer and Bismuth. The Customer and Bismuth are obliged to honour the work as agreed from this point on.
4. In an assignment agreement, the specific obligations of Bismuth and the Customer are included. The Customer and Bismuth must honour these obligations as agreed.
5. A composite offer or quotation does not oblige Bismuth to perform part of the order at a corresponding part of the quoted price.
6. Offers or quotations do not automatically apply to future orders.

Article 4 - Execution of the agreement

1. Bismuth will execute the agreement to the best of its knowledge and ability. All based on the state of the art known at the time. However, Bismuth cannot guarantee the achievement of any intended result.
2. Bismuth determines the manner in which and by which person the agreement will be executed, but in doing so, Bismuth will respect the wishes expressed by the Principal as much as possible. If and to the extent required for the proper execution of the agreement, Bismuth is entitled to have certain work performed by third parties.
3. The Customer shall ensure that all data and documents, which Bismuth indicates are necessary for the correct execution of the agreement or which the Customer should reasonably understand are necessary for that purpose, are provided to us in time, in the desired form and in the desired manner. The Customer is obliged to inform Bismuth without delay of facts and circumstances that may be relevant in connection with the performance of the agreement.
4. The Customer warrants the accuracy, completeness and reliability of the data and documents provided to Bismuth, even if they originate from third parties.
5. Bismuth is not liable for damages, of any nature whatsoever, due to Bismuth having relied on any incorrect and/or incomplete data provided by the Customer, unless such incorrectness or incompleteness should have been readily apparent to Bismuth.
6. If the information required for the execution of the agreement has not been provided to Bismuth or has not been provided to Bismuth in time or properly, Bismuth shall be entitled to suspend the execution of the agreement and/or to charge the Customer the additional costs resulting from the delay in the execution of the agreement according to the usual rates.
7. If it has been agreed that the agreement will be executed in phases, Bismuth may suspend the execution of the parts belonging to a subsequent phase until the Customer has approved the results of the preceding phase in writing.

8. If third parties engaged by Bismuth perform work in the context of the agreement at the Customer's premises or a location designated by the Customer, the Customer shall provide the facilities reasonably required by Bismuth free of charge.
9. The Customer shall indemnify Bismuth against any claims by third parties, which suffer damage in connection with the performance of the agreement and which is attributable to the Customer.

Article 5 - Modification of the agreement

1. If, during the execution of the Agreement, it appears that for a proper execution it is necessary to change or supplement the work to be done, the parties will timely and in mutual consultation adjust the Agreement accordingly.
2. If the Customer and Bismuth agree to amend or supplement the Agreement, the time of completion of performance may be affected. Bismuth will notify the Customer as soon as possible.
3. If the amendment or supplement to the agreement has financial and/or qualitative consequences, Bismuth will inform the Customer in advance.
4. If a fixed price has been agreed, Bismuth will indicate to what extent the amendment or supplement to the agreement will result in an overrun of this price.
5. Bismuth may only carry out more work and charge the Customer additional costs than stated in the agreement if the Customer has given its prior consent.

Article 6 - Prices

1. Bismuth's prices are exclusive of VAT and disbursements, unless expressly agreed upon.
2. Bismuth and the Customer may agree a fixed price at the conclusion of the Agreement.
3. If no fixed price has been agreed, the price will be determined based on time actually spent. The price is calculated according to the hourly rates quoted by Bismuth, valid for the period in which the work is performed.
4. If after the conclusion of the agreement, but before the Agreement has been fully executed, wages and/or prices undergo a change, Bismuth is entitled to adjust the rate.
5. Furthermore, Bismuth shall be entitled to increase the price if, during the execution of the Agreement, it appears that the original agreed or expected amount of work was underestimated to such an extent when the Agreement was concluded, and this is not attributable to Bismuth, that Bismuth cannot reasonably be expected to perform the agreed work at the original agreed price.
6. Bismuth will notify the customer of the intention to increase the price or hourly rate, stating the extent of and the date on which the increase will take effect.
7. The Customer is entitled to dissolve the Agreement if the price or hourly rate is increased within three months of entering into the Agreement. After this period, the customer is entitled to dissolve the Agreement if the increase exceeds 10%. The Customer is not entitled to dissolve if the increase in the price or hourly rate results from a power

8. The price, if necessary increased by disbursements, costs and invoices of third parties called in, will be charged to the Customer on a monthly basis or after execution of the agreement by means of an invoice, unless Bismuth and the Customer have agreed otherwise.

Article 7 - Payment

1. All invoices shall be paid by the Customer in accordance with the agreed payment Terms and Conditions specified on the invoice. In the absence of such conditions, the Customer shall pay within 14 days from the invoice date.
2. If the Customer fails to pay the amounts due within the agreed period, the Customer shall be in default by operation of law without notice of default being required. In such case, Bismuth shall be entitled, if and to the extent sufficiently related to the Customer's non-performance, to suspend the performance of all Bismuth's obligations to the Customer, without prejudice to Bismuth's rights under applicable statutory provisions.
3. Bismuth will then also be entitled to charge the Customer the statutory (commercial) interest on the instalments due but not yet paid, without prejudice to any other rights to which we are entitled, including the right to recover extrajudicial collection costs from the Customer. The collection costs are calculated according to the graduated scale as mentioned in the Dutch Extrajudicial Collection Costs Act, with a minimum of €250.
4. Bismuth shall be entitled at any time to claim the total of any amounts due from the Customer on prepayment from the Customer.
5. Payments by the Customer shall first be applied to reduce the extrajudicial and judicial costs, then to reduce the interest and then to reduce the invoice amounts due, always starting with the oldest invoice.
6. If the Customer's financial position deteriorates significantly after the conclusion of the Agreement, but before delivery of the goods or completion of the work, Bismuth shall be entitled to abandon further performance of the Agreement in whole or in part, or to demand a change in the terms of payment.

Article 8 - Complaints

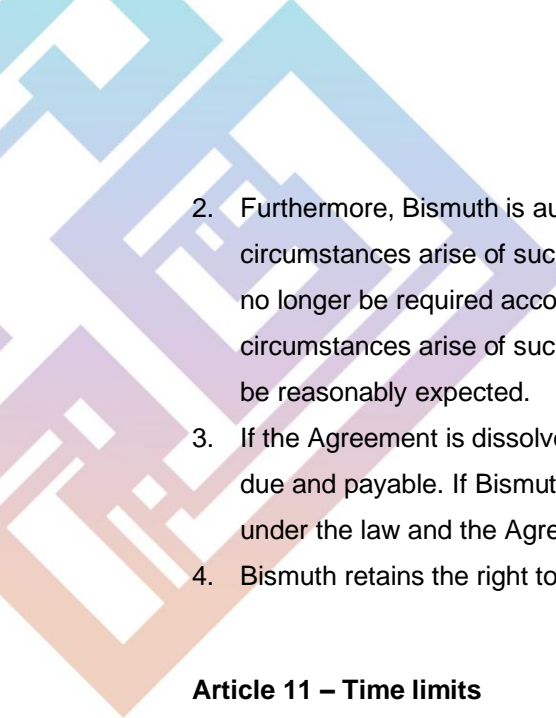
1. Complaints about the work carried out or about the invoice must be reported in writing to Bismuth by the Principal within 8 days of discovery, but at the latest within 30 days of completion of the relevant work or within 8 days of the date of dispatch of the invoice. The complaint should contain as detailed a description of the shortcoming as possible, in order to enable Bismuth to respond adequately.
2. A complaint does not suspend the Customer's payment obligation, unless Bismuth has notified the Customer that the complaint is deemed justified.
3. The Customer and Bismuth shall enter into mutual consultation on a solution.
4. If the subsequent performance of the agreed work is not possible or useful, Bismuth shall only be liable in accordance with Article 9.

Article 9 - Liability

1. Except for intent or deliberate recklessness on the part of Bismuth, all liability of Bismuth, such as for trading losses, other indirect damages and damages resulting from liability to third parties, is excluded.
2. Bismuth's liability is limited to the invoice value of the order, at least that part of the order to which the liability relates. In addition, liability is at all times limited to a maximum of the amount of the payment to be made by the insurer in that case, i.e. a maximum of €250,000. For an assignment with a duration of more than six months, liability is further limited to the invoice amount due for the last six months.
3. If the merits of the complaints are established by Bismuth, Bismuth will remedy the damage to the extent possible or determine compensation in consultation with the Customer, subject to the provisions of paragraph 2 of this Article.
4. Bismuth is not liable for infringement of patents, licences or other rights of third parties as a result of data provided by or due to the Customer. Also, Bismuth is not liable for damages resulting from incorrectly provided data or data not provided which the Customer should have understood were important for the performance of the work.
5. Furthermore, Bismuth shall not be liable for any damage or loss from any cause to or caused by any papers, files or the like made available by the Customer. The Customer is obliged to indemnify Bismuth for all damages arising from the use by Bismuth of items belonging to the Customer.
6. Bismuth shall never be liable for the loss or mishandling of any confidential data or personal data transmitted (unsecured) by the Customer to Bismuth, whether electronically or otherwise.
7. If the Customer provides Bismuth with information carriers, electronic files, software, etc., the Customer shall indemnify Bismuth for damage caused by viruses and defects.
8. The Customer shall be obliged to indemnify or hold Bismuth harmless from all third party claims for compensation for damages for which liability is excluded in these General Terms and Conditions in the relationship with the Customer.
9. Bismuth does not guarantee the correct and complete transmission of the content of a sent email or its timely receipt.

Article 10 - Suspension and dissolution

1. Bismuth is authorised to suspend the fulfilment of its obligations or dissolve the Agreement if:
 - the Customer does not or does not fully comply with the obligations under the Agreement
 - after the conclusion of the Agreement, Bismuth has become aware of circumstances that give good reason to fear that the Customer will not fulfil its obligations. In case there are good grounds to fear that the Customer will only partially or improperly comply, suspension is only permitted to the extent justified by the shortcoming
 - when concluding the Agreement, the Customer was requested to provide security for the fulfilment of its obligations under the Agreement and this security is not provided or is insufficient.

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2. Furthermore, Bismuth is authorised to dissolve the agreement or have it dissolved if circumstances arise of such a nature that fulfilment of the agreement becomes impossible or can no longer be required according to standards of reasonableness and fairness, or if other circumstances arise of such a nature that unaltered maintenance of the agreement can no longer be reasonably expected.
 3. If the Agreement is dissolved, Bismuth's advance payments to the Customer shall be immediately due and payable. If Bismuth suspends the fulfilment of its obligations, Bismuth retains its claims under the law and the Agreement.
 4. Bismuth retains the right to claim damages at all times.

Article 11 – Time limits

1. If a deadline is agreed for the completion of certain work, this number is a fatal deadline. If the execution period is exceeded, the Customer must first give Bismuth written notice of default.

Article 12 - Confidentiality

1. Both Bismuth and the Customer are obliged to keep confidential all confidential information they have obtained from each other or from other sources in the context of their agreement, unless either party has a legal or professional duty to disclose or if one party has released the other party from the duty of confidentiality in writing. Information is considered confidential if this has been communicated by the other party or results from the nature of the information. Bismuth will impose these obligations under this provision on the third parties it engages.

Article 13 - Force majeure

1. Force majeure should be understood as any circumstance beyond the control of Bismuth that is of such a nature that compliance with the agreement cannot reasonably be required of Bismuth (non-attributable shortcoming in performance). Force majeure also includes strikes, war, riots and hostilities of any kind, blockade, boycott, natural disasters, epidemics, lack of raw materials, hindrance and interruption of transport possibilities, disturbances in the company of Bismuth, import and export restrictions or prohibitions, impediments caused by measures, laws or decisions of international, national and regional (governmental) bodies.
2. If Bismuth cannot properly or timely fulfil its obligations due to force majeure, Bismuth shall be entitled to consider the agreement or the part not yet fulfilled as dissolved, or to suspend it for a definite or indefinite period of time.
3. In case of force majeure, Bismuth is not liable for damages. Upon dissolution of the Agreement, the part of the order already delivered shall be reimbursed in accordance with the agreed prices.

Article 14 - Intellectual property and copyrights

1. Without prejudice to the other provisions of these General Terms and Conditions, Bismuth reserves all rights in relation to intellectual property, which Bismuth uses or develops within the framework of the performance of the Agreement, insofar as it arises from the law.
2. All products provided by Bismuth, such as tips, models, drawings, designs and other intellectual property, are intended solely for use by the Customer and may not be reproduced, disclosed, exploited or disclosed to third parties by the Customer without Bismuth's prior written consent, unless the nature of the products provided dictates otherwise.
3. Bismuth reserves the right to use the knowledge gained from the execution of the work for other purposes, as long as no confidential information is brought to the knowledge of third parties.

Article 15 - Expiry period

1. To the extent not otherwise provided in these General Terms and Conditions, claims and other powers of the Customer on any grounds whatsoever against Bismuth in connection with the performance of work shall in any event expire one year after the moment the Customer became aware or could reasonably have become aware of the existence of these rights and powers.

Article 16 - Special provisions regarding Mediation

1. Mediation is to be understood as bringing together and/or facilitating, against payment of a fee, two or more parties who enter into a contract of assignment or contract for work with each other and have entered into a Mediation Agreement with Bismuth for that purpose.
2. The Agreement for Intermediary Services comes into effect by written acceptance from the Principal, or at the time a party or self-employed person nominated by Bismuth enters into a contract of assignment or contract for work with the Principal. Bismuth shall then not be a party to the assignment agreement, as far as the performance of the work as agreed in that agreement is concerned.
3. The (written) Agreement for Intermediary Services sets out the specific conditions and circumstances under which a party or self-employed person will be mediated to the Principal, as well as the type of services provided by Bismuth.
4. Bismuth performs its intermediary services on the one hand based on the wishes provided by the Principal to Bismuth regarding the qualities and skills of the party or self-employed person to be mediated and information regarding the nature of the assignment and on the other hand on the basis of the qualities and skills of the party or self-employed person known to Bismuth.
5. The Principal shall notify Bismuth in writing if the Principal and the proposed party or self-employed person enter into a contract of assignment, if the self-employed person is rejected for the assignment or if another employment relationship is entered into.
6. Similarly, if the Principal enters into a contract of assignment or other employment relationship with this party or self-employed person within twelve months of the termination of the Agreement

for Intermediary Services, or within twelve months of this party or self-employed person being introduced to the Principal by Bismuth, the Principal shall owe the full (agreed) fee to Bismuth

7. The fee payable by the Principal to Bismuth for its services rendered consists of a pre-agreed amount or is charged periodically. The remuneration due may (also) depend on the number of hours worked by the self-employed person, as agreed in the Agreement for Intermediary Services.
8. Bismuth shall never be liable for Damages of any kind caused by the acts and/or omissions of the party or independent person mediated by Bismuth

Article 17 - Applicable law and disputes

1. The offers made by Bismuth, all agreements entered into by Bismuth and these General Terms and Conditions are governed exclusively by Dutch law.
2. All disputes arising from or relating to the legal relationship between the parties shall be settled in first instance exclusively by the court within the district where Bismuth has its registered office, unless otherwise required by mandatory law.

Article 18 – Language

1. The whole text of the present General Terms and Conditions, as well as the documents derived from it, including those in the Annexes, have been written in Dutch and English, both versions being deemed authentic, but for legal purposes the text in Dutch is to be given priority of interpretation.

Article 19 - Final provision

1. If any provision of these Terms and Conditions is null and void or is annulled, the other provisions of these Terms and Conditions shall remain in full force and the parties shall consult in order to agree on new provisions to replace the null and void or annulled provisions, taking into account as much as possible the purpose and meaning of the null and void or annulled provision.