

GENERAL TERMS AND CONDITIONS

1. Definitions

- a. Contractor: LEVEL-V BV, established in Amsterdam under KvK (Chamber of Commerce) no. 89311450
- b. Principal: the natural person or legal entity that has commissioned the contractor.
- c. Parties: the contractor and the principal together.
- d. Intellectual Property: copyrights (including personality rights), source codes, neighboring rights, database rights, trade secrets, know-how, patent rights (patents), drawing and design rights, trade name rights, trademark rights, rights concerning topographies of semiconductor products, utility model rights in the broadest sense of the word and all other Intellectual Property Rights and related rights.
- e. Assignment: the assignment as set out in writing in the agreement between the parties.
- f. Agreement: an agreement relating to the delivery or provision by the contractor to the principal of goods and/or the provision of services of any nature and under any name whatsoever.

2. Applicability of general terms and conditions

- a. These terms and conditions apply to all quotations, agreements, assignments, offers, activities, orders and deliveries of services or products by or on behalf of the contractor.
- b. The parties may only deviate from these terms and conditions if they have expressly agreed to do so in writing.
- c. The parties expressly exclude the applicability of additional and/or deviating general terms and conditions of the principal or third parties.

3. Offers, quotations and acceptance

- a. Offers and quotations by the contractor are without obligation, unless explicitly stated otherwise.
- b. An offer or quotation is valid for a maximum of 4 weeks, unless another acceptance period is stated in the offer or quotation. In this respect, orders based on quotations are only binding on the contractor if these have been confirmed in writing by the former.
- c. If the contractor does not accept an offer or quotation within the applicable period, the offer or quotation will lapse.
- d. Offers and quotations do not apply to repeat orders, unless the parties have explicitly agreed to this in writing.
- e. If an offer or quotation without obligation is accepted, the contractor reserves the

right to withdraw the offer or quotation within 3 days of receipt of the acceptance, without the principal being able to derive any rights from this.

f. If the principal cancels an offer or quotation in whole or in part after its acceptance, he shall be obliged to pay for the (preparatory) work carried out in this context by the contractor. This obligation on the part of the principal to pay a compensation also applies if he was not aware that the contractor had already started the assigned (or preparatory) work.

4. Prices

a. All prices charged by the contractor are in euros, exclusive of VAT and exclusive of any other costs such as administration costs, levies and travel, parking, shipping or transport costs, unless expressly stated otherwise or agreed otherwise.

b. All prices used by the contractor for its products or services, published on its website or otherwise made known, may be changed at any time by the contractor.

c. The price relating to a service provision will be determined by the contractor based on the actual hours spent, unless explicitly stated otherwise or agreed otherwise.

d. The price will be calculated in accordance with the contractor's usual hourly rates, valid for the period in which he performs the work, unless a different hourly rate has been agreed upon.

e. If the parties have agreed on a total amount for a service provided by the contractor, this will always be a guide price, unless the parties have explicitly agreed in writing on a fixed price from which it is not possible to deviate.

f. The contractor shall be entitled to deviate from the guide price by up to 10%. g. If the guide price is going to be higher by more than 10%, the contractor must inform the principal in a timely manner of why a higher price is justified.

h. If the guide price is going to be higher by more than 10%, the principal will be entitled to cancel that part of the order that exceeds the guide price increased by 10%.

i. The contractor shall be entitled to adjust the prices annually.

j. Before the new prices take effect, the contractor shall communicate price adjustments to the principal.

5. Execution of the agreement

a. The contractor shall make every effort to carry out the assignment with due care, to promote the principal's interests to the best of its ability and to strive for a result that is usable to the principal. To the extent necessary, the contractor shall keep the principal informed of the progress of the work. The principal is obliged to do all that is reasonably necessary or desirable to enable the contractor to deliver on time and correctly, in particular by supplying complete, sound and clear data or materials in a timely manner.

b. Under no circumstances does the contractor guarantee results, returns and profitability.

c. A term specified by the contractor for the completion of the order is indicative. In

the event that the term specified is exceeded, the principal must give the contractor notice of default in writing.

- d. Unless expressly agreed otherwise, the performance of tests, the application for permits and the assessment of whether the principal's instructions comply with legal provisions or quality standards do not form part of the contractor's order.
- e. Complaints must be communicated in writing to the contractor as soon as possible, but in any case, within ten (10) working days after completion of the order, failing which the principal will be deemed to have accepted the result of the order in full.
- f. The principal indemnifies the contractor against all claims by third parties arising from the application and/or use of the result of the assignment.

6. Engaging of third parties

- a. The contractor shall be entitled to have the agreed services provided (in part) by third parties.
- b. The principal indemnifies the contractor against any claims from third parties who suffer damage in connection with the performance of the agreement and which claims are attributable to the principal.

7. Payments and payment term

- a. The contractor shall be entitled to invoice the principal on a monthly basis for work performed and costs incurred in connection with the performance of the assignment, unless the parties have agreed otherwise in writing.
- b. The principal must pay invoices to the contractor within 30 days of the invoice date, unless the parties have made other arrangements in this respect or the invoice states a different payment term.
- c. Payment terms are considered to be firm payment terms. This means that if the principal has not paid the agreed amount by the last day of the payment term at the latest, he will be in default by operation of law, without the contractor having to send the principal a reminder or give notice of default.
- d. The contractor reserves the right to make a delivery subject to immediate payment or to demand security for the total amount of the services or products.
- e. If the contractor is forced to carry out more or other work due to late provision or not providing complete, sound and clear information/materials, or due to an amended or incorrect order or briefing, this work will be carried out on the basis of additional work at the contractor's usual rate. This also applies to the delivery of goods and/or execution of work and services that are not mentioned in the quotation or that were subsequently agreed upon in writing.
- f. If, according to the agreement, the principal consists of several natural persons and/or legal entities, each of these (legal) entities shall be jointly and severally liable towards the contractor for the fulfillment of the agreement.
- g. Unless the parties have agreed otherwise in writing, work by the contractor will

not commence until the advance payment invoice has been paid by the principal. h. Objections to the amount of an invoice do not suspend the payment obligation. The principal who is not entitled to invoke Section 6.5.3 (Articles 231 to 247 of Book 6 of the Dutch Civil Code) is also not entitled to suspend payment of an invoice for any other reason.

8. Consequences of overdue payments

- a. If the principal fails to pay within the agreed period, the contractor will be entitled to charge an interest of 1% per month from the day of which the principal is in default, whereby any part of a month will be counted as a whole month.
- b. If the principal is in default, he shall also owe the contractor for any extrajudicial collection costs and possibly compensation for damages.
- c. The collection costs are calculated on the basis of the Compensation for Extrajudicial Collection Costs Decree (Besluit vergoeding voor buitengerechtelijke incassokosten).
- d. In the event of payment in instalments, the contractor is entitled to temporarily suspend the services and/or products provided by them in the event of late payment by the principal. In that case, the contractor will also be entitled to freeze orders, which means that the principal (temporarily) does not gain or have access to those services and/or products.
- e. In the event of liquidation, bankruptcy, attachment or suspension of payments on the part of the principal, the contractor's claims against the principal are immediately due and payable.
- f. If the principal refuses to cooperate in the execution of the agreement by the contractor, he will still be obliged to pay the agreed price to the contractor.

9. Notice of default

- a. The principal must give notice of default to the contractor in writing.
- b. It is the principal's responsibility that a notice of default effectively reaches the contractor (on time).

10. Right of suspension

- a. The principal waives the right to suspend the fulfilment of any obligation arising from this agreement.

11. Setoff

- a. The principal waives his right to set off a debt to the contractor against a claim

against the contractor.

12. Insurance

a. The principal undertakes to insure the following items adequately and to keep them insured against, among other things, fire, explosion and water damage as well as theft:

- i. goods delivered which are necessary for the execution of the underlying agreement
- ii. goods of the contractor that are present at the principal's premises
- iii. goods delivered under retention of title

b. At the contractor's first request, the principal shall make the policy of these insurances available for inspection.

Provision of information by the principal, privacy and data processing a. The principal shall make all information, data and documents relevant to the correct execution of the agreement available to the contractor in good time and in the desired form and manner.

b. The principal guarantees the correctness, completeness and reliability of the information, data and documents made available, even if they originate from third parties, insofar as the nature of the agreement does not dictate otherwise.

c. If and in so far as the principal so requests, the contractor will return the documents in question.

d. When the principal is not insured for the above, they actively notify about it. LEVEL-V provides insurance in this case. The costs for this will be passed on to the principal.

13. Information provision by the client, privacy, and data processing.

a. If the principal fails to make available the information, data or documents reasonably required by the contractor, or fails to do so properly or in a timely manner, and the performance of the agreement is thereby delayed, the resulting additional costs and extra hours will be for the principal's account.

e. If the contractor processes personal data for the principal, the parties shall conclude a processing agreement with each other.

f. If the contractor considers this information to be important for the fulfilment of the agreement, the principal shall immediately inform the contractor in writing, if so requested, of the manner in which the principal complies with its statutory obligation to protect personal data.

g. The principal indemnifies the contractor against claims by persons whose personal data have been processed or are being processed, in the context of the processing carried out by the principal or for which the principal is otherwise responsible by law, unless the principal proves that the facts on which the claim is based should be attributed exclusively to the contractor. h. The responsibility for the data processed using a service provided by the contractor lies solely with the principal. The principal warrants

to the contractor that the content, use and/or processing of the data are not unlawful and do not infringe any right of a third party. The principal indemnifies the contractor against any legal action by third parties, for whatever reason, in connection with these data or the execution of the agreement.

14. Intellectual property

a. Unless agreed otherwise, all design drawings, illustrations, prototypes, scale models, templates, drafts, design sketches, mood boards, texts, photographs and other materials or (electronic) files made by the contractor in the context of the work commissioned or the prior quotation, will remain the contractor's property, irrespective of whether they were made available to the principal or to third parties.

b. The intellectual property rights to the products and/or services developed and delivered by the contractor within the framework of the agreement will remain exclusively vested in the contractor or in the third party from whom the contractor has obtained the right of use. Insofar as necessary for the use by the principal of the products and/or services provided by the contractor, the contractor grants the principle, in writing, a limited, non-exclusive, non-transferable and - unless otherwise agreed in writing - non-sub-licensable right to use the intellectual property rights to those products and/or services.

c. If the contractor is prepared to undertake to transfer an intellectual property right, such an undertaking and transfer can only be entered into in writing and explicitly. If the parties agree in writing that an intellectual property right will be transferred to the principal, a separate intellectual property right will be created, which means that the right or the possibility of the contractor to continue to use and/or exploit the components, general principles, ideas, designs, algorithms, documentation, documents, works, programming languages, protocols, standards and the like, underlying that development, without any restriction for other purposes, either for himself or for third parties, will not be affected. Nor does this division of an intellectual property right affect the contractor's right to make developments for himself or a third party that are similar or derived from those made or to be made for the principal.

d. Unless otherwise agreed, the work commissioned does not include conducting research into the existence of intellectual property rights, including but not limited to patent rights, trademark rights, design rights, copyrights or portrait rights of third parties. The same applies to any research into the possibility of such forms of protection for the principal.

e. The client guarantees that no rights of third parties oppose the provision to the contractor of equipment, software, for websites, online publication, or other intended materials for disclosure (visual material, tests, music, domain names, logos, hyperlinks, etc.), databases, or other materials, including concepts and design materials, with the purpose of use for editing, installation, or merging (for example, in a website). The client

indemnifies the contractor against any claim from a third party based on the allegation that such provision, use, editing, installation, or incorporation infringes upon any right of that third party.

f. After completion of the order, the contractor shall retain the materials/data used for a period of one (1) year, including a back-up on another disk. However, the contractor cannot give any guarantee for the safeguarding of the materials/data, and the principal cannot derive any rights from this. The principal is responsible for the storage, archiving and monitoring of (final) products, materials and/or data.

15. Usage and license

a. If the principal fully meets his (payment) obligations under the agreement with the contractor, he will acquire a license to use the design insofar as this relates to the right of publication and reproduction in accordance with the intended use agreed when the work was commissioned. If no agreements have been made regarding the intended use, the license will be limited to that use of the design for which firm intentions existed at the time the work was commissioned. Such intentions must have been demonstrably made known to the contractor prior to the conclusion of the agreement.

b. Without the written consent of the contractor, the principal will not be entitled to use, or allow the design to be used more widely or in a different manner than agreed. In the event of broader or different use that was not agreed upon, including any amendment, mutilation or infringement of the provisional or final design, the contractor will be entitled to compensation for infringement of his/her rights of at least three times the agreed fee, or at least a compensation that is reasonably and fairly proportional to the infringement committed, without prejudice to the contractor's right to claim compensation for the damage actually suffered.

c. The principal will not (or no longer) be permitted to use the results made available, and any license granted to the principal in the context of the work commissioned will lapse at the same time:

i. from the moment that the principal fails to (fully or partly) fulfill his (payment) obligations under the agreement or is otherwise in default, unless the principal's failure is of minor importance in the light of the overall scope of the work commissioned;

ii. if the order is terminated prematurely for any reason whatsoever, unless the consequences thereof are contrary to what is considered reasonable and fair.

d. With due observance of the principal's interests, the contractor shall be free to use the design for its own publicity, references or promotion.

16. Confidentiality

a. The parties undertake to treat the detailed content of the agreement as confidential. This prohibition does not apply to the contractor if and insofar as the provision of the relevant data to a third party is necessary pursuant to a court ruling, a

statutory regulation or for the proper performance of the agreement. b. The parties will treat information that they provide to each other prior to, during or after the performance of the agreement as confidential if this information is marked as confidential or if the receiving party knows or can reasonably suspect that the information was intended to be confidential. Parties will also impose this obligation on their employees as well as third parties contracted by them for the execution of the agreement.

17. Penalty clause intellectual property & confidentiality

a. If the principal violates the article on confidentiality or intellectual property of these general terms and conditions, he forfeits on behalf of the contractor an immediately payable penalty of € 10,000 for each violation, and in addition an amount of 5% of the above-mentioned amount for each day that the violation continues.

b. No prior notice of default or legal proceedings are required to forfeit this penalty. There is also no need for any form of damage.

c. Forfeiture of the penalty referred to in the first paragraph of this article does not prejudice the contractor's other rights, including his right to claim damages in addition to the penalty.

18. Liability of the contractor

a. The contractor shall only be liable for any damage suffered by the principal if and in so far as such damage is caused by intent or deliberate recklessness.

b. If the contractor is liable for any damage, it shall only be liable for direct damage arising from or in connection with the execution of an agreement.

c. The contractor is never liable for indirect damage, such as consequential damage, loss of profit, missed savings or damage to third parties, direct damage being understood only:

i. reasonable costs to determine the cause and extent of the damage, insofar as the determination relates to damage within the meaning of these general terms and conditions;

ii. any reasonable costs necessary to ensure that the contractor's defective performance complies with the agreement;

iii. the reasonable costs incurred to prevent or limit the damage, insofar as the principal demonstrates that these costs have led to a limitation of the direct damage within the meaning of these general terms and conditions.

d. If the contractor is liable, this liability shall be limited to the amount paid out under a (professional) liability insurance, and in the absence of (full) payment of the amount of the damage by an insurance company, the liability shall be limited to (the part of) the invoice amount to which the liability relates.

e. Any liability shall lapse after one (1) year from the moment the assignment is completed.

19. Right of dissolution

- a. The principal shall be entitled to dissolve the agreement if the contractor fails imputably in the fulfillment of his obligations, unless such failure does not justify the dissolution in view of its special nature or minor importance.
- b. If fulfillment of the obligations by the contractor is not permanently or temporarily impossible, dissolution can only take place after the contractor is in default.
- c. The contractor is entitled to dissolve the agreement with the principal, if the principal fails to fulfill its obligations under the agreement in full or on time, or if the contractor has become aware of circumstances that give it good reason to fear that the principal will not be able to fulfill its obligations properly.
- d. If the principal terminates the agreement, he must pay the agreed remuneration and any additional costs incurred by third parties in relation to the work carried out by the contractor up to that point in time, less any costs saved by termination.
- e. Both the Contractor and the principal shall be entitled to immediately dissolve the agreement in whole or in part, in the event of bankruptcy or suspension of payments of the other party.
- f. If the work commissioned is terminated prematurely for any reason whatsoever, the principal will not (or no longer) be permitted to use the materials and/or designs made available to him, and any licence granted to the principal in the context of the work commissioned will lapse, unless expressly agreed otherwise in writing.
- g. If the work carried out by the contractor consists of repetitive work of a similar nature, then, unless otherwise agreed in writing, the agreement in question will apply for an indefinite period of time. This agreement may only be terminated by giving at least six (6) months' written notice.

20. Force majeure

- a. In addition to the provisions of Article 6:75 of the Dutch Civil Code, a breach by the contractor in the execution of any obligation towards the principal cannot be attributed to the contractor in a situation independent of the contractor's will, as a result of which the execution of his obligations towards the principal is wholly or partially impeded, or as a result of which the execution of his obligations cannot reasonably be required of the contractor.
- b. The force majeure situation referred to in paragraph 1 also includes - but is not limited to - a state of emergency (such as civil war, uprising, riots, natural disasters, etc.); default and force majeure on the part of suppliers, deliverers or other third parties; unexpected power, electricity, internet, computer and telecoms failures; computer viruses, strikes, government measures, unforeseen transport problems, bad weather conditions and work stoppages.
- c. If a situation of force majeure occurs as a result of which the contractor is unable

to fulfill one or more obligations towards the principal, those obligations will be suspended until the contractor is able to fulfill them again.

d. From the moment that a situation of force majeure has lasted for at least 30 calendar days, both parties may dissolve the agreement, in whole or in part, in writing.

e. In a situation of force majeure, the contractor shall not owe any compensation or damages, even if it benefits from any advantage as a result of the force majeure situation.

21. Amendment of the Agreement

If, after the conclusion of the contract for its performance, it appears necessary to amend or supplement its content, the parties shall, in good time and by mutual agreement, amend the contract accordingly.

22. Amendment of general terms and conditions

a. The contractor shall be entitled to amend or supplement these general terms and conditions.

b. Changes of minor importance may be made at any time.

c. The contractor shall discuss major changes of content with the principal as far as possible in advance.

d. Consumers are entitled to terminate the agreement in the event of a substantial amendment to the general terms and conditions.

23. Transfer of rights

a. The principal's rights under an agreement between the parties cannot be transferred to third parties without the prior written consent of the contractor.

b. This provision is deemed to be a clause with effect under property law as referred to in Article 3:83, paragraph 2, of the Dutch Civil Code.

24. Consequences of nullity or voidability

a. If one or more provisions of these general terms and conditions prove to be null and void or voidable, this shall not affect the other provisions of these terms and conditions.

b. A provision that is null and void or voidable shall in that case be replaced by a provision that comes closest to what the contractor had in mind when drawing up the terms and conditions on that point.

25. Third Party Processors

Our carefully selected partners and service providers may process personal information about you on our behalf as described below:

“Digital Marketing Service Providers

We periodically appoint digital marketing agents to conduct marketing activity on our behalf, such activity may result in the compliant processing of personal information. Our appointed data processors include:

(i) Prospect Global Ltd (trading as Sopro) Reg. UK Co. 09648733. You can contact Sopro and view their privacy policy here: <http://sopro.io>. Sopro are registered with the ICO Reg: ZA346877 their Data Protection Officer can be emailed at: dpo@sopro.io.”

26. Applicable law and competent court

a. Any agreement between the parties shall be governed exclusively by Dutch law. b. The Dutch court in the district of Amsterdam shall have exclusive jurisdiction to hear any disputes between the parties, unless the law prescribes otherwise.