

# General Terms and Conditions Profound Projects B.V.

## I. GENERAL

### 1. Applicability

**1.1** The Profound Projects B.V. Terms and Conditions consists of the ICT-Office Terms and Conditions 2009, though modified to meet the requirements of the business operations of Profound Projects B.V. and Curacao laws and regulations. No rights can be derived from and no liabilities can arise from these modifications.

**1.2** The Profound Projects B.V. Terms and Conditions shall apply to all offers and agreements whereby the Supplier provides the Client with any goods and/or services whatsoever and however described. If any part of this General chapter of the Profound Projects B.V. General Terms and Conditions conflicts or is incompatible with any of the provisions of the specific chapters of the Profound Projects B.V. Terms and Conditions, the provisions of the specific chapter(s) in question shall prevail.

**1.3** Where the Profound Projects B.V. Terms and Conditions refer to 'general terms and conditions', this shall be understood to mean the Profound Projects B.V. Terms and Conditions. Where the Profound Projects B.V. Terms and Conditions refer to 'Supplier', this shall be understood to mean Profound Projects B.V., with its registered office in Curacao, registered with the Chamber of Commerce in Curacao, under number 141079 and/or a legal entity appointed by Profound Projects B.V. This appointment can take place without limitations. Where the Profound Projects B.V. Terms and Conditions refer to 'Client', this shall be understood to mean the party that purchases any goods and/or services whatsoever and however described or that otherwise come to agreements with Profound Projects B.V. Where the Profound Projects B.V. Terms and Conditions refer to 'agreement', this shall be understood to mean the agreement between Supplier and Client to which these terms and conditions are applicable.

**1.4** Additions to or deviations from these general terms and conditions shall only apply where agreed in writing between the parties. In the event Supplier chooses to differ from any of the provisions of the Profound Projects B.V. Terms and Conditions in favor of the Client, Client can not derive any rights from this in future or other occasions.

**1.5** The applicability of any of the Client's purchasing or other conditions is expressly rejected.

**1.6** If any provision of these general terms and conditions is null and void or is voided, the other provisions of these general terms and conditions will remain fully in effect. In this case, the Supplier and the Client will consult with one another to agree new provisions to replace the void or voided ones. In doing so, the purpose and meaning of the void or voided provision will be taken into account as far as possible.

### 2. Offers

**2.1** All offers and other statements issued by the Supplier shall be subject to said specific contract, except where specified otherwise in writing by the Supplier.

**2.2** The Client shall guarantee the accuracy and completeness of the information that it submits to the Supplier and on which the Supplier bases its offer. The Client shall at all time exercise the greatest possible care to ensure that the requirements that the Supplier's services must meet are accurate and comprehensive. Measurements and information stated in drawings, pictures, catalogues, websites, quotations, advertising material, standard sheets etc. shall not have a binding effect on the Supplier, except where explicitly specified otherwise by the Supplier.

### 3. Price and payment

**3.1** All prices are exclusive of turnover tax (VAT/OB) and other government levies that have been or are later imposed. Suppliers can require advance payment at all times.

**3.2** All cost estimates and budgets issued by the Supplier shall be merely indicative, except where specified otherwise in writing by the Supplier. The Client may under no circumstances derive any

rights or expectations from any cost estimates or budgets issued by the Supplier. An available budget made known by the Client to the Supplier shall under no circumstances apply as a (fixed) price agreed between the parties for the service to be provided by the Supplier. The Supplier shall only be obliged to notify the Client that there is a risk that a cost estimate or budget issued by the Supplier will be exceeded if this has been agreed between the parties in writing.

**3.3** If the Client consists of more than one natural and/or legal persons, each of these persons shall be joint and severally liable in respect of payment of the amounts due on the basis of the agreement.

**3.4** The relevant documents and information from the Supplier's administration or systems shall be conclusive evidence of the service provided by the Supplier and the amounts payable by the Client in return for this service, without prejudice to the Client's right to submit evidence to the contrary.

**3.5** If the Client is subject to a periodic payment obligation, the Supplier shall be entitled to adjust the applicable prices and rates in writing subject to advance notice of at least three months. If the Client does not wish to agree to this change, the Client shall be entitled to terminate the agreement in writing with effect from the date on which the change is due to enter into force within thirty days following the date of notification. The Client shall not enjoy this right of termination, however, if the parties have agreed that the applicable prices and rates shall be adjusted subject to due observance of an index or other standard agreed between the parties.

**3.6** The parties shall set out the date or dates on which the Supplier shall invoice the fee for the agreed services to the Client in the agreement between parties. Amounts due shall be paid by the Client in accordance with the payment terms that have been agreed or that are stated on the invoice. If no specific arrangements have been made, the Client shall effect payment within a period after the date of invoice to be determined by the Supplier. The Client shall not be entitled to suspend any payments or to offset any amounts due.

**3.7** If the Client fails to pay the amounts due or to pay the amounts due in a timely manner, an interest of 1.5% per month shall be payable by the Client on the outstanding amount without a demand or notice of default being required. If the Client still fails to pay the amount owed after receiving a demand or notice of default, the Supplier may refer the debt for collection, in which case the Client shall also be obliged to pay all in-court and out-of court expenses in addition to the total amount due, including all costs charged by external experts.

### 4. Confidentiality and taking over of personnel

**4.1** The Client and the Supplier shall ensure that all information received from the other party that is known or should reasonably be known to be of a confidential nature is kept secret. The party that receives such confidential information shall only use this information for the purpose for which it has been provided. Information shall in any event be regarded as confidential if it is designated as such by one of the parties.

**4.2** During the term of the agreement and for one year following termination of the agreement, each of the parties shall only engage or otherwise employ, directly or indirectly, members of staff of the other party who are or were previously involved in the execution of the agreement after obtaining the prior written consent of the other party. Conditions may be attached to the aforementioned consent.

### 5. Privacy, data processing and protection

**5.1** If the Supplier deems this to be necessary for the purpose of executing the agreement, the Client shall, upon request, notify the Supplier immediately in writing with regard to the manner in which the Client executes its obligations pursuant to legislation in respect of the protection of personal data.

**5.2** The Client shall indemnify the Supplier against any claims by individuals whose personal data is recorded or processed within the context of a register of personal data maintained by the Client or

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for which the Client is responsible pursuant to the law or otherwise, unless the Client is able to demonstrate that the acts that form the basis of the claim are exclusively attributable to the Supplier.

**5.3** Responsibility for the data processed using the service provided by the Supplier shall rest solely with the Client. The Client shall guarantee the Supplier that the content, the use and/or the processing of the data is not unlawful and does not infringe the rights of third parties. The Client shall indemnify the Supplier against legal claims by third parties, of whatever nature, in relation to this data or the execution of the agreement.

**5.4** If the agreement stipulates that the Supplier is obliged to provide some form of information security, this security shall meet the specifications in respect of security agreed between the parties in writing. The Supplier shall not guarantee that the information security will be effective under all circumstances. If the agreement does not include an explicit description of security measures, the security measures shall be of such a level that, having regard to the state of the art, the sensitivity of the data and the costs associated with the implementation of the security measures are not unreasonable.

**5.5** If computer, data or telecommunications facilities are used during the execution of the agreement or otherwise, the Supplier shall be entitled to assign access or identification codes to the Client. The Supplier shall be entitled to change the access or identification codes assigned. The Client shall treat the access and identification codes as confidential and with due care and shall only disclose these codes to authorised members of staff. The Supplier shall under no circumstances be liable for any damage or costs arising from the use or misuse of access or identification codes, except where misuse was possible as a result of an act or omission on the part of the Supplier.

## **6. Retention of title and rights, creation of items and suspension**

**6.1** All objects delivered to the Client shall remain the property of the Supplier until such time as all amounts owed by the Client to the Supplier pursuant to the agreement concluded between the parties have been paid in full. A Client that acts as a retailer shall be entitled to sell and resell all objects that are subject to the Supplier's retention of title in so far as this is customary within the context of the normal course of its business. If the Client creates a new item (partly) from items delivered by the Supplier, the Client shall only create this item for the benefit of the Supplier and the Client shall retain the newly created item for the Supplier until such time as the Client has paid all amounts due pursuant to the agreement; in this case the Supplier shall remain the owner of the newly created item until the Client has met its payment obligations in full.

**6.2** The property law consequences of retention of title in respect of an item that is destined for export shall be governed by the law of the State of destination if this law incorporates provisions that are more favourable for the Supplier in this regard.

**6.3** Rights, including rights of use, shall be granted to the Client or transferred, where appropriate, subject to the condition that the Client has paid all of the fees due pursuant to the agreement concluded between the parties in full. If the parties have agreed that the Client shall be subject to a periodic payment obligation in respect of the granting of a right of use, the Client shall be entitled to the right of use for as long as it continues to meet its periodic payment obligation.

**6.4** The Supplier may retain any items, products, proprietary rights, data, documents, software, data files and (interim) results of the service provided by the Supplier received or created within the context of the agreement, contrary to an existing obligation to deliver or transfer these, until such time as the Client has paid all amounts due to the Supplier.

**6.5** The Supplier is entitled to suspend its services and obligations in the event of failure of (timely or full) payment by the Client, until the Client has met its payment obligations in full.

## **7. Risk**

**7.1** The risk of loss, theft, misappropriation of or damage to items, products, data, documents, software, data files or data (codes, passwords, documentation etc.) produced or used within the context of the execution of the agreement, shall pass to the Client when the Client or one of the Client's agents comes into actual possession of them. As far as these objects are in the actual possession of the Supplier or one of the Supplier's agents, the Supplier shall bear the risk of loss, theft, misappropriation or damage.

## **8. Intellectual property rights**

**8.1** If the Supplier is willing to undertake to transfer an intellectual property right, such an undertaking may only be entered into explicitly and in writing. If the parties agree in writing that an intellectual property right in respect of software, websites, data files, hardware or other material specifically developed for the Client shall be transferred to the Client, this shall not affect the Supplier's right or option to use and/or to exploit the components, general principles, ideas, designs, algorithms, documentation, work, programming languages, protocols, standards and suchlike that form the basis of the development work for other purposes without any restrictions, on its own behalf or on behalf of a third party. The transfer of an intellectual property right shall also not affect the Supplier's right to carry out development work, on its own behalf or on behalf of a third party, that is similar or derived from the development work that is being carried out or has been carried out on behalf of the Client.

**8.2** All intellectual property rights to the software, websites, data files, hardware or other materials such as analyses, designs, documentation, reports, quotations and related preliminary material developed or made available to the Client on the basis of the agreement shall remain exclusively vested in the Supplier, its licensors or its own suppliers. The Client shall only acquire those rights of use that are explicitly granted in these general terms and conditions and by law. Any rights of use granted to the Client shall be nonexclusive, non-transferable to third parties and non-sublicensable. **8.3** The Client shall not be permitted to remove or amend any details in relation to the confidential nature or in relation to copyrights, brand names, trade names or any other intellectual property right from the software, websites, data files, hardware or materials.

**8.4** Even if the agreement does not explicitly provide for such authority, the Supplier shall be permitted to install technical provisions for the purpose of protecting and temporarily putting out of operation the software, hardware, data files, websites and suchlike in relation to an agreed restriction on the content or the term of the right to use these objects. If it concerns a restriction regarding the use for criminal, illegal, pornographic and other purposes, activities, illustrations, and/or other actions contrary to legal provisions and public morality, the technical provisions or limitations to install do not have to be agreed between parties. If the Supplier has reasonable grounds for suspicion that there is a situation of use for criminal, illegal, pornographic and other purposes, activities, illustrations, and/or other actions contrary to legal provisions and public morality, the Supplier is entitled to put out of operation the software, hardware, data files, websites and suchlike. In the event of any objection of the Client, the Client bears the burden of proving that there was and is not such a use. The Client shall under no circumstances be permitted to remove or circumvent such technical provisions or to arrange for this to be carried out.

**8.5** The Supplier shall indemnify the Client against any legal claims from third parties based on the assertion that software, websites, data files, hardware or other materials developed by the Supplier itself infringe an intellectual property right of the third party in question, under the condition that the Client notifies the Supplier immediately in writing of the existence and content of the legal claim and leaves the disposal of the case, including any settlements

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affected, entirely to the Supplier. To this end, the Client shall provide the Supplier with the powers of attorney, information and cooperation that it requires in order to defend itself, where necessary in the name of the Client, against these legal claims. This obligation to indemnify shall not apply if the alleged infringement relates to (i) materials made available to the Supplier by the Client for the purpose of use, adaptation, processing or incorporation, or (ii) changes made by the Client, or by a third party on behalf of the Client, to the software, website, data files, hardware or other materials, without the Supplier's prior written consent. If it is irrevocably established in court that the software, websites, data files, hardware or other materials developed by the Supplier itself constitute an infringement of any intellectual property right vested in a third party or if the Supplier believes that there is a good chance that such an infringement may occur, the Supplier shall, where possible, ensure that the Client can continue to use the software, websites, data files, hardware or materials delivered, or functionally similar alternatives. All other or further-reaching obligations to indemnify on the part of the Supplier shall be excluded.

**8.6** The Client warrants that no rights of third parties preclude the provision to the Supplier of software, hardware, material intended for websites (visual material, text, music, domain names, logos, hyperlinks etc.), data files or other materials, including draft materials, for the purpose of use, adaptation, installation or incorporation (e.g. in a website). The Client shall indemnify the Supplier against all claims by third parties based on the assertion that such provision, use, adaptation, installation or incorporation constitutes an infringement of any rights of the third party in question.

## 9. Obligations to cooperate

**9.1** The parties acknowledge that the success of activities in the field of information and communication technology generally depends on proper and timely mutual cooperation. In order to facilitate the proper execution of the agreement by the Supplier, the Client shall at all times provide the Supplier with all data or information that the Supplier deems to be useful, necessary and desirable and to give its full cooperation in a timely manner. If the Client deploys its own personnel and/or agents within the context of providing cooperation in the execution of the agreement, these personnel and agents shall have the necessary knowledge, expertise and experience.

**9.2** The Client shall bear the risk of the selection, the use, the application and the management within its organization of the software, hardware, websites, data files and other products and materials and of the services to be provided by the Supplier. The Client itself shall arrange for the correct installation, assembly and commissioning and for the application of the correct settings to the hardware, software, websites, data files and other products and materials.

**9.3** If the Client fails to make the data, documents, hardware, software, materials or employees that the Supplier deems useful, necessary or desirable for the purpose of executing the agreement available to the Supplier, to make these available in good time or in accordance with the agreements, or if the Client fails to meet its obligations in any other way, the Supplier shall be entitled to suspend the execution of the agreement in part or in full and shall also be entitled to invoice the resulting costs in accordance with its standard rates, without prejudice to the Supplier's right to exercise any other statutory and/or agreed right.

**9.4** If the Supplier's employees are carrying out activities on the Client's business premises, the Client shall ensure that any facilities reasonably requested by these employees, such as a workspace containing computer, data and telecommunication facilities, are provided free of charge. The workspace and facilities shall meet all statutory and other applicable requirements in relation to working conditions. The Client shall indemnify the Supplier against any claims by third parties, including the Supplier's employees, who suffer injury in connection with the execution of the agreement as a

result of an act or omission on the part of the Client or of unsafe situations within the Client's organization. The Client shall notify the employees deployed by the Supplier of any applicable company rules or Profound Projects B.V. rules prior to the commencement of the activities.

**9.5** If use is made of computer, data or telecommunication facilities, including the internet, during the execution of the agreement, the Client shall be responsible for selecting the correct resources required for this purpose and for ensuring that these are available in full and in a timely manner, with the exception of those facilities that fall under the direct use and management of the Supplier. The Supplier shall under no circumstances be liable for losses or costs arising as a result of transmission errors, breakdowns or the non-availability of these facilities, unless the Client is able to demonstrate that these losses or costs are the result of intentional acts or deliberate recklessness on the part of the Supplier's management.

## 10. Delivery dates

**10.1** All (delivery) periods and (delivery) dates agreed or specified by the Supplier shall be established to the best of the Supplier's knowledge on the basis of the information available to it at the time of entering into the agreement. Interim (delivery) dates agreed between the parties or specified by the Supplier shall in all cases be target dates, shall not have a binding effect on the Supplier and shall in all cases be merely indicative. The Supplier shall make every reasonable effort to observe final (delivery) periods and final (delivery) dates wherever possible. The Supplier shall not be bound by a (delivery) period or (delivery) date, final or otherwise, that can no longer be achieved as a result of circumstances outside of the Supplier's control that occurred after the date on which the agreement was concluded. The Supplier shall also not be bound by a (delivery) date or (delivery) period, final or otherwise, if the parties have agreed on a change to the content or scope of the agreement (additional work, change in specifications etc.) or a change in the approach to the execution of the agreement. If there is a risk that a time period will be exceeded, the Supplier shall consult with the Client in order to discuss the implications of the overrun for the rest of the schedule.

**10.2** The mere fact that a (delivery) period or (delivery) date, final or otherwise, specified by the Supplier or agreed between the parties has been exceeded, shall not mean that the Supplier is in default. In all cases – therefore also in the event that the parties have agreed a final (delivery) period or (delivery) date explicitly in writing – the Supplier shall not be in default as a result of the fact that a delivery period or date has been exceeded until such time as the Client has given written notice of default. The notice of default must contain as comprehensive and detailed a description of the breach as possible, in order to ensure that the Supplier has the opportunity to respond adequately.

## 11. Termination and cancellation of the agreement

**11.1** Both of the parties shall only be authorized to rescind the agreement as a result of an attributable failure to perform this agreement if the other party, in all cases following written notice of default providing as many details as possible and setting a reasonable term in which the breach can be remedied, attributable fails to meet its fundamental obligations arising from this agreement. The Client's payment obligations and all other obligations to cooperate imposed on the Client or on a third party to be engaged by the Client shall in all cases be regarded as fundamental obligations arising from the agreement.

**11.2** If the Client has already received services for the purpose of executing the agreement at the time of rescission as referred to in Article 11.1, these services and the related payment obligation cannot be revoked unless the Client is able to demonstrate that the Supplier is in default in respect of a substantial part of these services. Any amounts that the Supplier has invoiced before rescission in connection with work that it has already duly carried out

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or services that it has duly provided for the purpose of executing the agreement, shall remain due in full, subject to due observance of the provisions of the preceding sentence, and shall become immediately due and payable at the time of rescission.

**11.3** If an agreement that by its nature and content is not brought to a close is entered into for an indefinite period of time, this may be terminated in writing by either party following consultation and stating reasons. If the parties have not agreed a notice period, a reasonable period of time must be observed on termination. The parties shall under no circumstances be obliged to pay any compensation as a result of termination of the agreement.

**11.4** The Client shall under no circumstances be entitled to terminate an agreement regarding the provision of services that has been entered into for a fixed term before the end of the term.

**11.5** Either of the parties shall be entitled to terminate the agreement in part or in full, with immediate effect, in writing without notice of default if the other party is granted a moratorium of payments, provisionally or otherwise, if a winding-up petition is filed in respect of the other party, if the other party's company is wound up or terminated for reasons other than reconstruction or the merger of companies, or if there is a change in the individual or board that has decisive control over the Client's company. The Supplier shall under no circumstances be obliged to reimburse any sums of money that have already been received or to pay any compensation in the event of such termination. If the Client becomes bankrupt or is liquidated, the right of use of the software, websites, licenses and/or other rights and suchlike made available to the Client shall terminate by operation of law.

## 12. Liability of the Supplier

**12.1** The total liability of the Supplier due to an attributable failure to perform this agreement or due to any other reason, explicitly including any failure to comply with a guarantee obligation agreed with the Client, shall be limited to compensation of the direct damage or loss not exceeding the sum stipulated for this agreement (excl. VAT/OB). This limitation of liability shall apply mutatis mutandis to the Supplier's obligation to indemnify referred to in Article 8.5 of this General chapter. If the agreement is essentially a continuing performance contract with a term of more than one year, the sum stipulated for the agreement shall be set at the total fees (excl. VAT/OB) stipulated for one year.

**12.2** The liability of the Supplier for loss as a result of death, physical injury or due to material damage to items shall under no circumstances exceed the sum stipulated for the agreement, and in case of a continuing performance contract with a term of more than one year, the sum stipulated for the agreement shall be set at the total fees (excl. VAT/OB) stipulated for one year.

**12.3** The liability of the Supplier for indirect damage or loss, resulting loss, loss of profit, loss of savings, reduced goodwill, loss due to business interruption, loss as a result of claims from the Client's customers, loss in connection with the use of items, materials or software provided by third parties that the Supplier is GENERAL TERMS AND CONDITIONS PROFOUND PROJECTS B.V. 3 - 3 instructed to obtain by the Client and loss in connection with the engagement of secondary suppliers by the Supplier on the Client's instructions shall be excluded. The liability of the Supplier due to the scrambling, destruction or loss of data or documents shall also be excluded.

**12.4** The exclusions and restrictions to the Supplier's liability, as described in the preceding paragraphs of Article 12, shall not affect the remaining exclusions and restrictions to the Supplier's liability set out in this General chapter and the other agreed chapters of these general terms and conditions in any way.

**12.5** The exclusions and restrictions referred to in Article 12.1 to 12.4 shall no longer apply if and in so far as the loss is the result of intentional acts or deliberate recklessness on the part of the Supplier's management.

**12.6** In all circumstances, notwithstanding the other provisions of this article, the total liability of the Supplier shall at all times be limited to compensation of the direct damage or loss not exceeding the sum of ANG. 15,000.-.

**12.7** Except where performance by the Supplier is permanently impossible, the Supplier shall only be liable as a result of an attributable failure to perform an agreement if the Client gives the Supplier immediate notice of default in writing, setting a reasonable term in which the breach can be remedied, and the Supplier still attributably fails to meet its obligations after this period. The notice of default must contain as comprehensive and detailed a description of the breach as possible, in order to ensure that the Supplier has the opportunity to respond adequately.

**12.8** A condition for the existence of any right to compensation shall in all cases be that the Client notifies the Supplier in writing of the loss or damage as soon as possible after it occurs. Any claims for damages against the Supplier shall expire by the mere passage of twenty four months from the date on which the claim arose.

**12.9** The Client shall indemnify the Supplier against all claims by third parties due to product liability as a result of a fault in a product or system delivered by the Client to a third party and that partly consisted of hardware, software or other materials provided by the Supplier, unless and in so far as the Client is able to demonstrate that the damage or loss was caused by this hardware, software or other materials.

**12.10** The provisions of this article and all other restrictions and exclusions of liability referred to in these general terms and conditions shall also apply in favor of all (legal) persons that the Supplier engages to execute the agreement.

## 13. Force majeure

**13.1** Neither of the parties shall be obliged to meet any obligations, including any guarantee obligation agreed between the parties, if it is prevented from doing so as a result of force majeure. Force majeure shall include: (i) a situation of force majeure encountered by the Supplier's own suppliers, (ii) failure by secondary suppliers engaged by the Supplier on the Client's instructions to duly meet their obligations, (iii) the defectiveness of items, hardware, software or materials provided by third parties that the Supplier has been instructed to use by the Client, (iv) government measures, (v) electricity failure, (vi) faults affecting the internet, computer network or telecommunication facilities, (vii) war, (viii) workload, (ix) strike action, (x) general transport problems and (xi) the unavailability of one or more members of staff.

**13.2** If a situation of force majeure lasts for longer than ninety days, either of the parties shall be entitled to terminate the agreement in writing. The services already performed on the basis of the agreement shall in this case be settled on a pro rata basis, and the parties shall not owe one another any other amounts.

## 14. Changes and additional work

**14.1** If the Supplier has carried out work or performed other services that fall outside of the content or scope of the agreed work and/or services at the request or with the prior consent of the Client, such work or services shall be paid for by the Client in accordance with the agreed rates. If no rates have been agreed, the Supplier's standard rates shall apply. The Supplier shall under no circumstances be obliged to comply with such a request, and where it does comply, it may require the Client to enter into a separate written agreement for this purpose.

**14.2** The Client accepts that work or services as referred to in this article may affect the agreed or anticipated time of completion of the services and the mutual responsibilities of the Client and the Supplier. The fact that (the demand for) additional work arises during the execution of the agreement shall under no circumstances constitute grounds for the Client to terminate or rescind the agreement.

**14.3** In so far as a fixed price has been agreed in respect of the service, the Supplier shall, upon request, notify the Client in writing

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regarding the financial implications of the additional work or services as referred to in this Article.

## **15. Transfer of rights and obligations**

**15.1** The Client shall not be entitled to sell and/or transfer the rights and/or obligations arising from the agreement to a third party.

**15.2** The Supplier shall be entitled to transfer its rights to the payment of fees to a third party.

## **16. Applicable law and disputes**

**16.1** The agreements between the Supplier and the Client shall be governed by Curacao law. Possible applicability of the Convention on Contracts for the International Sale of Goods 1980 is excluded.

**16.2** Any disputes that may arise between the Supplier and the Client, either as considered as a dispute by both parties or otherwise, on the basis of an agreement concluded between the Supplier and the Client or as a result of further agreements that arise from such an agreement, shall be brought before the Court of First Instance of Curacao or any successor.

migration will be treated as a separate project and subject to a new agreement.

6. Acknowledgement: By engaging our services, you acknowledge and understand the dynamic nature of technology and the potential impacts on the longevity of the solutions we provide. You also acknowledge that additional investments may be required for technology transitions or upgrades beyond the scope of the original agreement.

This disclaimer is an integral part of our general terms and conditions and should be read in conjunction with the entire document.

## **Disclaimer: Warranty and Longevity of Technological Solutions**

At Profound Projects B.V., we are dedicated to delivering innovative and tailored technological solutions to meet our clients' specific needs and requirements. We take great pride in developing websites that provide optimal functionality and a seamless user experience.

However, it is important to acknowledge that the rapid pace of technological advancement and evolving client demands may pose challenges to the long-term viability of any digital platform. Therefore, we would like to provide the following disclaimer regarding the warranty and longevity of the websites we develop.

1. Limited Warranty: We warrant that the website we build for you will be free from material defects in workmanship and functionality at the time of delivery. However, the warranty on the website's longevity is highly dependent on the dynamic nature of technology and evolving client demands.

2. Technological Advancement: New technologies emerge, and existing technologies evolve at a rapid pace. While we strive to future-proof our solutions, it is important to recognize that unforeseen technological advancements may require the adoption of new platforms or frameworks to ensure the website's continued functionality and compatibility with evolving standards.

3. Client Responsibilities: As the owner of the website, it is your responsibility to assess the website's performance and adaptability to future technological requirements. This may involve considering periodic assessments, upgrades, modifications, or migration to newer technologies to meet changing industry standards and customer expectations.

4. Financial Implications: Any necessary technology transitions or upgrades will require additional investments, which are not covered under the original agreement. These costs may include development, integration, testing, and potential data migration expenses. We recommend budgeting for future investments in your digital infrastructure to accommodate potential technological advancements or evolving client demands.

5. Consultation and Support: We are committed to supporting our clients throughout the project lifecycle and beyond. If you encounter any challenges or require guidance regarding technology transitions or upgrades, we are available to provide consultation and support. However, any subsequent development work or technology