

GENERAL TERMS AND CONDITIONS

Definitions

T-Mining: T-Mining NV, a Belgian limited liability company having its registered office at Sint Pietersvliet 7, 2000 Antwerp, Belgium, registered with the Crossroads Bank for Enterprises ('KBO') under company number 0667.928.835.

Services: the services delivered by T-Mining.

Product: the platform, software, nodes, API's, connectors, applications, schemas, concepts, documentation, guidelines, graphics or any other item delivered by T-Mining.

Article 1: Applicability

These general conditions, hereafter 'General Conditions', apply to all offers and quotes made by T-Mining to its clients, hereafter 'Clients', and to all agreements between T-Mining and its Clients, except if otherwise agreed upon in writing. These General Conditions take precedence over all other conditions from the Client or from a third party, even if T-Mining hasn't expressly protested such conditions.

All conditions other than these General Conditions, including all deviations from these General Conditions, even if they originate from a person representing T-Mining, must be confirmed by T-Mining in writing in order to bind T-Mining.

T-Mining reserves the right to change these General Conditions. T-Mining will give notice in writing to the Client of any changes in these General Conditions, in a format chosen by T-Mining. Such notice will be given at least one month before the changes enter into force. If the Client objects to the changes in writing within 14 days, the old version of the General Conditions remains in effect. If the Client does not or does not timely object the changes, the new General Conditions will take effect.

Technical information in the form of brochures, graphics, illustrations and related information are meant to give a general impression about T-Mining and are not binding.

Article 2: Offers and orders

Unless otherwise stated in the offer itself, all offers are valid for 30 days.

Every quote from T-Mining that is not part of a written offer, is only binding to T-Mining if accepted in writing by T-Mining.

Article 3: Prices and payment

All prices from T-Mining are in Euro and are exclusive of VAT. Any rise in VAT or any other tax of any nature between the moment of the order and the execution of the tasks as described in the offer will be charged to the Client.

Prices are linked to 80 % of the general index of consumer prices that is monthly published in the Belgian Official Gazette. The index that serves as the basis for all calculations is the index of the month prior to the date of the offer of T-Mining. This index gives a realistic view of the real costs of T-Mining. Each year, on 1 January, the prices will be adapted automatically according to this formula: $20\% \text{ of the price} + 80\% \text{ of the price} * (\text{new index}/\text{old index})$.

All invoices need to be paid at the registered office within 30 days after the date of the invoice.

On all invoices that are not paid on the due date, an interest of 12 % per year is due (calculated as the number of days due / 365 * 12%) and the amount of the invoices will be raised by 10 % as compensation for late payment.

If an invoice is not paid on the due date, all other invoices to the same Client become payable immediately.

In case the Client protests an invoice, a written and motivated notice needs to be given by registered mail to T-Mining within 7 calendar days after the invoice date. The Client's payment obligation is not suspended by such protest.

Article 4: Delivery and acceptance

Unless otherwise agreed upon in writing, T-Mining executes the Services by direct labour (in regie) as set forth in art. 1787 et seq. Belgian Civil Code. Unless expressly otherwise agreed upon all delivery terms and project prices are indicative and not binding.

Delivery occurs by the performance of the Services and/or by making the Products available, and the report from T-Mining that the Services were performed and/or that the Products are ready for use. After receiving such report, it is the Client's duty to check the correct delivery of the Services and/or Products and to test them carefully.

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Unless otherwise agreed upon, the Client has 7 calendar days, starting from the delivery date, to inform T-Mining of the partial or complete acceptance or refusal of the Services/Products. The Client needs to motivate any partial or complete refusal by registered mail. The absence of any protest from the Client within the 7 aforementioned calendar days implies the acceptance of the Services/Products and the successful execution of the tests.

Hidden defects need to be reported by registered mail within 7 calendar days of discovery. The Client bears the risk if the Client failed to perform the necessary test(s) after the delivery of the Services/Products.

Article 5: Warranty and Liability

Although T-Mining will perform the Services and deliver the Products to the best of its ability, T-Mining does not warrant that these are completely free of faults and defects, or that they are suitable for a specific goal.

T-Mining is not liable for any damages that are not a direct and immediate result of a grave error or proven intent. T-Mining will never be liable for indirect damages or consequential damages, such as loss of income, claims by third parties, loss of data, etc. even if T-Mining was notified of the possibility of such damages.

T-Mining' liability for direct damages is limited to the restoration in kind by redelivering the Services or Products.

The Client will hold harmless T-Mining against all costs, including attorney costs, compensations, damages, claims, expenses and procedures that result from claims made by third parties as a result of Client's acts.

T-Mining' contractual and non-contractual liability is in any case limited to 50 % of the amounts invoiced to and effectively paid by the Client for the Services and/or Products that are the cause of the liability.

Article 6: Ownership

At all times T-Mining remains the owner of all intellectual and other property rights on all Products delivered and on all results of Services delivered, including the source code, unless explicitly agreed otherwise in writing.

For the delivery of the Services/Products,

T-Mining may use its in-house developed software (the "T-Mining Software") that are designed to set-up and operate decentralised networks. All intellectual property and other rights on the T-Mining Software are the exclusive property of T-Mining. No offer, quote, order, agreement or cooperation can give the Client any property right in or exclusive right on the T-Mining Software, even if specific parts of it or additions to it were developed specifically for the Client. All use of the T-Mining Software is subject to the T-Mining Software license terms. Any user license granted on the T-Mining Software must be described in writing. No agreement with the Client will ever limit T-Mining in its right to extend the T-Mining Software, even with (parts of) the Product or results from the Services.

Article 7: Retention of title

In case a transfer of (intellectual) property has been agreed upon in writing, all Products delivered and all results from Services as well as all accompanying intellectual property rights remain the property of T-Mining until all invoices are fully paid by the Client. T-Mining is free to continue using any know-how gained during the execution of the Agreement.

Article 8: Postponement, cancellation, annulment, termination

If and so long the Client does not comply with any contractual obligations, T-Mining has the right to suspend the fulfillment of its obligations notwithstanding T-Mining' other rights towards the Client.

T-Mining has the right to terminate its agreements with the Client by registered mail, without freeing the Client of its obligation to pay any amounts due and notwithstanding its right to compensation in case of following situations: (a) if the Client, after written notice, fails to comply within 30 days with its obligations (such as paying invoices); (b) if the Client becomes insolvent or seeks protection under any bankruptcy, receivership, creditor's arrangement, composition, liquidation, suspension of payment or comparable proceeding or if any such proceeding is instituted against Client; (c) if the Client infringes on the T-Mining Software license terms.

In case of cancellation or breach of an agreement or order by the Client or by T-Mining due to a shortcoming of the Client, the Client is

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by law and without intervention of a court obliged to pay T-Mining a fixed compensation of 35 % of the full amount for the order, notwithstanding the right of T-Mining to prove higher damages.

Article 9: Transfer – Subcontracting

The Client is not allowed to transfer its rights and obligations partially or as a whole to third parties unless otherwise and explicitly agreed upon in writing by T-Mining.

T-Mining reserves the right to have third parties execute the delivery of the Services or Products in whole or in part.

Article 10: Customer references

T-Mining is allowed to name the Client as a client for reference purposes in its marketing efforts, and may strictly for the purpose thereof use Client's trade names and logos.

Article 11: Non-solicitation

From the start of the cooperation until 24 months after the termination, the Client agrees not to hire any staff from T-Mining directly or indirectly as an employee or on any other basis, nor will the Client attempt to do so. In the context of this article, the term 'staff' means all personnel or other persons, such as 'freelancers' and subcontractors.

Should the Client act in breach of this article, the Client will pay the damages suffered by T-Mining. The compensation will amount to 75.000€. The Client acknowledges that this is a fair estimate of the cost for hiring and training such person.

Article 12: Applicable law – Competence

Any proceedings regarding the execution or interpretation of an agreement must be initiated by the Client within 2 years of the origination of the underlying cause. After the expiry of this period the complaint is deemed to be inadmissible.

These General Conditions and all agreements between T-Mining and the Client are subject to Belgian law without giving effect to any choice of law provision or rule. Any action or proceeding shall be brought in the courts situated in Antwerp, Belgium.