

## Terms and Conditions – Sound BV

These are the terms and conditions of Sound BV (**Sound**). Sound is located at Fred. Roeskestraat 115, 1076 EE, Amsterdam, registered with the Chamber of Commerce ( *Kamer van Koophandel* ) under number: 59446668.

If you have any questions, you can contact us via mail at: office@sound.team and by calling: +31 20 717 34 99.

Sound reserves the right to change these terms and conditions. You agree that the most recent version of these terms and conditions apply. Parties may deviate from these Terms and Conditions in writing.

### Article 1 - Services

We offer the following services: consultancy services

### Article 2 - Applicability of these General Terms and Conditions

These terms and conditions apply to every offer, proposal and assignment between Sound and you (**Client**). On request, Sound shall send these terms and conditions to you, free of charge. They are also available on [www.sound.team](http://www.sound.team).

### Article 3 - Establishment of the Assignment

The assignment shall be deemed established when Contractor receives a confirmation in writing from Client.

### Article 4 - Proposals and Offers

1. All offers and proposals from Sound are non-binding, unless agreed otherwise in writing. An offer or proposal only applies to the assignment specified therein (and not to possible future assignments).
2. If the Client provides Sound with certain information, Sound may assume that the provided information is correct and will base the proposal on that information.

### Article 5 - Pricing

1. Sound can raise the price in the interim in the case of unforeseen and cost price increasing circumstances, if these circumstances occur after the establishment of the assignment.
2. In case Sound has raised prices due to the circumstances referred to in the previous section, the Client has the right to annul the assignment. The Client will be charged for costs incurred for working hours or the execution of parts of the assignment. The Client in such case has no right to compensation or damages.

3. An offered price does not include expenses for Sound and does not include taxes or levies by the authorities.

#### Article 6 - Payment and Collection Charges

1. Client must pay within thirty days after the invoice date. Sound shall send an invoice monthly.
2. If the payment by Client is due, he will automatically be in default ( *verzuim* ), without a notice of default ( *ingebrekestelling* ) being required. In case of default, Client owes Sound the statutory interest (in case he is a consumer) or alternatively the statutory commercial interest. The interest on the payable amount is calculated from the moment that the payment is due, until the moment that the payable amount has been paid by Client in full.
3. If Client does not pay in time, he shall immediately be in default. He will then be due to Sound all extrajudicial costs. In case of an invoice amount to € 267, these costs will be € 40. In case of a higher invoice amount, the maximum collection fees are as follows:
  - a. 15% on the first € 2,500;
  - b. 10% on the part that remains thereafter, up to € 5,000;
  - c. 5% on the part that remains thereafter, up to € 10,000;
  - d. 1% on the part that remains thereafter, to € 200,000;
  - e. 0.5% on the remaining part, whereby the total collection fees are maximised to € 6,775.
4. Any outstanding amounts by the Client are immediately payable in the following cases:
  - a. Client fails to pay within the payment term;
  - b. Client is bankrupt or applied for a suspension of payment or any other insolvency procedure;
  - c. Client (company) is dissolved or liquidated;
  - d. Client (private individual) is placed under guardianship or deceased.

#### Article 7 - Duration

1. Client and Sound enter into the contract for an indefinite period of time, unless Parties agree otherwise.
2. The agreement can be terminated, by both parties, at any moment, without respecting a notice period.

#### Article 8 - Execution Time

1. If Client owes Sound a prepayment or if Sound needs Client to provide certain information or materials, the term within which Sound shall execute the activities (the execution time), shall not begin to run until the prepayment, information or material is received by Sound.

2. If parties, before execution, have agreed on a term for the fulfillment of the services, the final date shall never be regarded as a deadline. When the term is due, Client shall send a notice of default to Sound.
3. Client cannot terminate the agreement if Sound exceeds a term. This does not apply when execution of the activities is permanently impossible or if Sound does not execute the activities within a new term for execution. Such new term should be given in writing.

### **Article 9 - Third Parties**

Sound may involve third parties to (partially) perform the activities. The following articles of the Dutch Civil Act ( *Burgerlijk Wetboek* ) do not apply:

- 7:404 (execution by a certain person);
- 7:407 sub 2 (joint and several liability);
- 7:409 (death of a certain person).

### **Article 10 - Execution of the Assignment**

1. Sound shall execute the assignment at the best of its knowledge and abilities and according to the requirements of professional practice.
2. Sound may execute the assignments in different phases and send separate invoices on the different phases.
3. If Sound performs the assignment in different phases, Sound may suspend any activities on the next phase until Client approved the execution of the last phase in writing.
4. Client shall timely provide Sound with all information or material, required for the execution of the assignment.
5. If Client does not provide the material or information in time, Sound may suspend the execution of the assignment and charge the additional costs, resulting from the delay. Sound is not liable for any damages, resulting from incorrect or incomplete information, provided by Client.

### **Article 11 - Changes of the Assignment**

1. If it proves to be necessary to change the assignment during the activities in order to guarantee a decent execution of the assignment, parties shall negotiate the required changes and agree on them in writing.
2. If parties agree on altering the assignment, Sound may raise or lower the price. If possible, Sound shall provide a quotation to Client in advance. The execution time may change with a change of the assignment. Client agrees on the possibility to change the assignment, the pricing and the execution time.
3. Sound may refuse a request, made by Client, to change the assignment if such changes could affect the quality or quantity of the activities.

### Article 12 - Suspension, Dissolution

1. Sound may temporarily suspend the execution of the activities if he cannot comply because of *force majeure* .
2. If the execution of the assignment is permanently impossible parties may cancel the assignment for the part that has not been fulfilled.
3. Sound may suspend or cancel the assignment if Client fails to meet its obligations, partially, completely or in time. In such cases, Client shall compensate Sound for damages.

### Article 13 - Termination in the Interim

1. If Sound cancels the assignment in the interim, Sound shall ensure a handover of the work yet to be performed to a third party, unless the termination is imputable to Client. If the handover of the activities leads to additional costs for Sound, these costs shall be borne by Client.
2. Sound may immediately cancel the assignment (and is not liable for any damages doing so) in one of the following events:
  - a. Client fails to pay within the payment term;
  - b. Client is declared bankrupt or applied for suspension of payments, or applied or becomes subject to any other insolvency procedure;
  - c. Client (the company) is dissolved or liquidated;
  - d. The occurrence of circumstances in which Client can no longer freely dispose of his capital.

### Article 14 - Force Majeure

1. Sound is not obliged to comply in the event of *force majeure* .
2. Sound may suspend the obligations, coming from the assignment, for as long as the force majeure continues.
3. If Sound complied with a part of its obligations, and that part has an independent value, Sound may charge that part to Client.

### Article 15 - Retention of title

1. Everything supplied by Sound shall remain the property of Sound until Client has fully fulfilled all its obligations.
2. Client must do everything he can reasonably do to secure the properties of Sound.
3. If Sound wishes to exercise its property rights, Client gives unconditional and irrevocable consent to Sound to enter all places where the properties are located, so that Sound can take them back.

### Article 16 - Examination

1. Client shall examine the result of the assignment when the assignment is finished. Client shall examine if the quantity and the quality of the result is in accordance with the agreement.

2. Client shall notify Sound in writing within fourteen days after completion of the assignment, of any visible defects or shortcomings. Client shall notify Sound in writing within thirty days on shortcomings or defects that are invisible at first sight. The notification must contain a detailed description of the shortcoming.

### **Article 17 - Complaints**

1. Client shall notify Sound in writing of any complaints within one month days after detection (or –on invisible shortcomings– after he could have detected it).
2. A timely notified complaint does not suspend or cancel any payment obligation resting on Client.
3. If Client does not notify Sound timely, Client is not entitled to any recovery, replacement or compensation.
4. If it is established that the complaint is justified and the notification by Client thereof was timely delivered, Sound shall recover, replace or compensate it's work within a reasonable term after notification of the shortcoming, in writing from the Client.
5. If it is established that a complaint is not justified, Client shall compensate Sound for made expenses (like research costs).

### **Article 18 - Liability**

1. Sound is only liable for direct damages suffered by Client as a direct consequence of a shortcoming by Sound.
2. Sound is not liable for any damages resulting from Sound due to incorrect or incomplete information provided by Client.
3. The liability of Sound shall never exceed the amount paid by its insurer.
4. If Sound's professional liability insurer does not cover the damages, Sound's liability is limited to the amount paid by Client. Under no circumstances can this liability exceed the amount of €5000,00.
5. The limitations set out in this article do not apply if the damages are the result of a deliberate act or gross negligence.

### **Article 19 - Limitation Period**

The limitation period on all claims and defences against Sound is one year.

### **Article 20 - Indemnification**

1. Client indemnifies Sound from any claims by third parties, who suffer damages, resulting from the execution of the assignment but cannot be attributed to Sound.
2. If third parties address Sound to be liable for damages resulting from the execution of the assignment, Client shall support Sound both judicial and extrajudicial and Client shall do what may be expected from him.
3. If Client does not provide the support described in paragraph 2, Sound may take the actions it deems required. All expenses and damages made by Sound in this respect shall be borne by Client.

### **Article 21 - Intellectual Property**

1. All the plans, documents, pictures, drawings, programming, creations and related information, made by Sound, remain property of Sound. This also applies if related expenses are charged or when these are improved, later on.
2. Client can only copy the aforementioned properties if it is for internal use within Client's company and cannot show the properties to third parties or put the properties at disposal in a different manner than originally intended by Sound.
3. Client and Sound shall agree on more detailed arrangements, in separate agreements, on certain licenses, given to Client by Sound. If parties do not agree on further terms concerning the licenses, Sound grant Client a non-transferrable license to use the works, made by Sound (like: software, designs, illustrations or any other creation), for an indefinite period of time.

### **Article 22 - Non-Disclosure**

1. Sound shall not disclose any of Client's information to third parties, unless Sound is required by a statutory or professional obligation to disclose the information.
2. Sound shall not use any information, obtained from Client, in a different manner than originally intended, except that the information may be used in a legal procedure that involves Sound and the information can be of importance.
3. Client shall not disclose the contents of agreements, confirmations, offers, reports, advices or other expressions from Sound, whether they are in writing or not.

### **Article 23 - Nullity**

If any part of these conditions is void or voidable, this does not alter the validity of the remainder of these conditions. The invalid or unenforceable part shall be replaced by a provision that most closely follows the content of the invalid provision.

### **Article 24 - Conflicting Provisions**

If any of the provisions from these terms and conditions are in conflict with a provision from an agreement, the provisions of these terms and conditions shall prevail.

### **Article 25 - Applicable Law**

Dutch law.

### **Article 26 - Competent Court**

The Court of Amsterdam.