

These General Terms and Conditions (referred to as “GTC”) govern any offers from and transactions and agreements with The Bitcoin Foundation of The Netherlands (referred to as “The Foundation”) on behalf of Bitcoin Wednesday (referred to as “Bitcoin Wednesday”), which is a project group of The Foundation. In this regard “The Foundation” and “Bitcoin Wednesday” will be used interchangeably throughout this document. These provisions replace the previous version of this document and apply to all services rendered and activities performed by Bitcoin Wednesday in cooperation with sponsors, partners and other participants (including but not limited to delivery of the educational series of events produced under the Bitcoin Wednesday name).

- The activities of Bitcoin Wednesday have a purely non-profit educational mission.
- They are the result of grass-roots participation, open and accessible by design – without expert curation – by, for and about the blockchain and digital currency revolution in The Netherlands and worldwide.
- They do not reflect any affiliation, endorsement or warranty for credibility or accuracy with respect to the information presented through these activities or to any other organization or individual, including those of our sponsors, members and volunteers or of any other participating organization or individual.
- All sponsors, donors and participants, including all organizations and individuals with whom Bitcoin Wednesday cooperates therefore:
- Tolerate, respect and encourage diversity of opinion (and diversity in general) as a source of strength within the community;
- May freely contribute, information, services or financial support as an open donation to Bitcoin Wednesday;
- May thereby help to shape the blockchain or digital currency revolution in The Netherlands as well as the development of related technologies;
- Accept that such contributions received by Bitcoin Wednesday are explicitly donations with no strings attached and with no obligations or liabilities from its organizers;
- Understand that additional recognition or financial compensation is only under exceptional circumstances when explicitly agreed in writing and with consideration of Bitcoin Wednesday’s complete objectivity and independence.

Confidential

- Agree that neither Bitcoin Wednesday nor The Foundation make any warranty for statements or actions made by any of its participants and does not take any responsibility nor assume any liability for actions that they may take as a result of their interactions with one another.
- Further agree that developments in the industry are still in an early stage and that such developments are highly experimental and speculative in nature, necessarily carry significant operational, technological, regulatory, reputational and other risks. And consequently they will not hold Bitcoin Wednesday or The Foundation liable, under any circumstances and to the fullest extent permitted by applicable law, for any and all damages or injury under any cause of action in all jurisdictions, including but not limited to those resulting from their interaction with Bitcoin Wednesday's or The Foundation's products or services.
- In addition, the following conditions also apply to all of Bitcoin Wednesday's activities:
- The organization observes a zero-tolerance policy regarding disruptions, aggression, gambling, weapons, threats, harassment, discrimination, racism or *any other* undesirable behavior. All such questionable behavior may result in immediate and permanent removal without explanation. In case of doubt, participants must first ask.
- All events are subject to change without notice. Refunds are not possible.

Article 1

Additional terms for services can be specified in documents that have either been issued or explicitly approved by Bitcoin Wednesday. In case of conflict between the terms of these GTC and any of those documents, the GTC will prevail.

*Conditions
Applicable*

Article 2

- 2.1. These GTC apply to all proposals, service offerings, agreements and related commitments, including performance and delivery, whether or not a written contract for such services has been executed.
- 2.2. At the time of execution of the contract or acceptance of any proposal by Bitcoin Wednesday, the other party is deemed to have consented to the exclusive applicability of these GTC.
- 2.3. Deviations from these GTC can only be agreed upon in writing. Changes or additions to an agreement or to any of their provisions including changes in

scope are only binding on The Foundation or on Bitcoin Wednesday to the extent that they have been explicitly accepted in this way.

- 2.4. The applicability of any general terms or conditions of another party is hereby explicitly excluded.
- 2.5. If any item of these GTC should be found invalid or unenforceable for any reason whatsoever, the validity of the remaining provisions will remain unaffected and in full force, and The Foundation will retain the right to replace the voided term with a new valid one as close as possible to the purpose and intent of the original.
- 2.6. These GTC also apply to all agreements with The Foundation and Bitcoin Wednesday where third parties may be involved.
- 2.7. Any third party with whom an agreement has already been reached on the basis of these GTC will be considered to have agreed upon the applicability of these provisions in connection with later agreements.
- 2.8. Any failure by The Foundation or Bitcoin Wednesday to exercise any right or to enforce any provision of this or any other agreement does not constitute a waiver of such rights or provisions. Any such omission or oversight will have no influence of any kind on The Foundation or Bitcoin Wednesday's entitlement to enforce its rights.

Article 3

- 3.1. Only the board member who has been designated responsible by The Foundation is authorized to give quotations, to execute agreements or to accept modifications in an assignment on behalf of Bitcoin Wednesday.
- 3.2. An offer is not considered binding unless it specifies a term of acceptance.
- 3.3. An agreement is executed when Bitcoin Wednesday specifically gives written confirmation to that effect. The confirmation of an agreement by the other party will be considered a correct formulation of that which has been agreed. If no written confirmation of the agreement has been sent, the agreement is considered to be executed upon initial delivery of services, and the first invoice can be accepted as written confirmation.
- 3.4. Changes to the agreement, including later amendments and limitations, are considered valid when Bitcoin Wednesday gives the other party written

confirmation of its acceptance of the revision.

- 3.5. If the third party requests changes at any time after the agreement has been executed and such amendments are deemed acceptable to Bitcoin Wednesday but result in full or partial cancellation of the contract, then the other party is responsible for all expenses incurred plus the amount reserved for any loss of income.
- 3.6. Bitcoin Wednesday is authorized to engage third parties when considered necessary for the correct execution of an agreement. The budget required for these specialists will be the responsibility of the third party in accordance with the relevant financial arrangements of the agreement.
- 3.7. If at any time during the performance of the agreement it becomes apparent that changes or additions to the various services delivered will be needed to ensure acceptable results, then both parties are required to promptly make the necessary adjustments to the agreement.
- 3.8. A change or amendment to the agreement that has been accepted by both parties may affect the pricing, timing and planning needed for acceptable delivery of services. If a fixed budget has been agreed upon for the performance of any of its activities, Bitcoin Wednesday will make its best efforts to notify its partners of the extent to which any changes or amendments to the agreement will affect these fees.

Article 4

- 4.1. Bitcoin Wednesday will perform its activities and deliver the services specified in the agreement to the best of its ability and with its best judgment in accordance with the relevant standards of good craftsmanship.
- 4.3. The other party will ensure that all information necessary for the performance of its agreements with Bitcoin Wednesday will be promptly supplied to Bitcoin Wednesday upon request or, if not explicitly requested, then as soon as such information could otherwise be reasonably expected to have been needed. In the event that this information is not supplied in a timely fashion, Bitcoin Wednesday is entitled to suspend its activities and/or to bill at the customary rates for any additional costs incurred as a result of the delay.
- 4.4. Bitcoin Wednesday is not liable for damages of any kind due to delayed, incorrect or incomplete information supplied by others.

- 4.5. If the parties assent to performance of the agreement in various phases, Bitcoin Wednesday can suspend the delivery of services of a subsequent stage until the results from previous phases have been approved in writing by the other party.

Article 5

- 5.1. Unless parties expressly agree otherwise in writing, the agreement is in effect for an indefinite period.
- 5.2. If during the duration of the agreement a time limit is agreed upon for the completion of certain activities a default with respect to that deadline is never considered to be a fundamental breach. If the time limit has been exceeded, the other party or partner should serve written notice of default.

Article 6

- 6.1. If this party fails to act in accordance with his obligations under the agreement, he will be considered to be in default without any formal notice of default being required. Under these circumstances and subject to the regulations provided under the civil code, The Foundation will be entitled to wholly or partially suspend or terminate the agreement on behalf of Bitcoin Wednesday without judicial intervention.
- 6.2. The previous provision also applies in cases of bankruptcy, partial or total receivership, liquidation, suspension of payments, death, and closure or transfer of the other party's business.
- 6.3. The other party will be required to provide compensation to Bitcoin Wednesday for costs incurred and damages caused due to early termination of the contract. Any claim that Bitcoin Wednesday has in connection with this situation is payable immediately.

Article 7

- 7.1. Unless otherwise agreed in writing, the other party must notify Bitcoin Wednesday in writing of any complaints or defects within eight days of their discovery and within fourteen days of the delivery of the completed assignment.
- 7.2. If a complaint is justified, Bitcoin Wednesday will continue to fulfill its obligations under the agreement unless these activities have become demonstrably useless for the other party. This party is required to inform Bitcoin Wednesday in writing if such a circumstance should arise.

- 7.3. If performance of the agreement is no longer possible, Bitcoin Wednesday will only be liable within the limits provided under these GTC (See Liability).

Article 8

- 8.1. Bitcoin Wednesday can make adjustments in staffing during the execution of an assignment when such changes are considered desirable or necessary. Bitcoin Wednesday will work to ensure that the quality and continuity of the assignment will be positively influenced by any change.
- 8.2. Unless otherwise agreed in writing, both parties are restricted from working directly or indirectly or from entering into direct or indirect negotiations with the partners and associates of the other party for a period of at least 24 months after the conclusion of an assignment. This provision applies to direct and indirect employees, either independent or under direct contract, and whether or not they have been assigned to carry out duties for third parties. Each violation of this restriction carries a penalty of € 10,000- for every separate occurrence plus €1,000- for every additional day that the violation continues.

Article 9

Both parties are obliged to maintain the confidentiality of any sensitive information obtained during the execution of this agreement regardless of the source. Information is considered to be confidential if it has been designated as such by the other party or when implicit based on the nature of the information.

Article 10

- 10.1. Notwithstanding the previous article (Confidentiality), Bitcoin Wednesday reserves all reasonable rights and authority provided by relevant intellectual property, copyright and data protection legislation.
- 10.2. All documents made available by Bitcoin Wednesday, including reports, advice, designs, sketches, drawings, software, etc. are exclusively intended to be used by the client or partner and may not be reproduced, published, redistributed or communicated to any other party without Bitcoin Wednesday's written permission.
- 10.3. Bitcoin Wednesday reserves the right to make continued use of any knowledge attained during the rendering of its services as long as no confidential information is communicated to any other parties.
- 10.4. The transfer of copyright, other intellectual property rights or any other related authority can only take place if it has been explicitly agreed upon in writing by both parties.

Article 11

- 11.1. All intellectual property rights, copyright or industrial rights either developed or supplied by Bitcoin Wednesday under the agreement as programming, equipment, content or other material such as analyses, designs, documents, reports, quotations as well as preparatory material rest solely with Bitcoin Wednesday or its licensors. The other party receives only the right of use and authorization granted under the agreement unless additional rights have been otherwise explicitly granted in writing. This party will not otherwise copy or reproduce this material without Bitcoin Wednesday's written permission.
- 11.2. The relevant party is aware that the available software, equipment and other material provided by Bitcoin Wednesday consists of confidential information and trade secrets of Bitcoin Wednesday or its licensors. The party therefore commits itself to maintaining the confidentiality of such software, equipment or other material, agrees to use it solely for the purpose that it was made available, and will neither disclose it to third parties nor make it otherwise available for use by them. Third parties will also include all individuals in the organization who do not necessarily have to use this confidential material.
- 11.3. The party is not permitted to remove or change any notice regarding copyrights, trademarks, trade names or other intellectual or industrial property derived from the software, equipment, content or other material made available to him under these GTC. Notices concerning the confidential nature of the material are also similarly protected.
- 11.4. Bitcoin Wednesday can take technical measures to protect systems, software and data involved in the delivery of its services. If Bitcoin Wednesday has implemented any such protection measures, the client or partner is not permitted to remove or evade them. If these measures prevent the client from making a backup of the software, Bitcoin Wednesday will make a copy upon request.
- 11.5. The party has the right to make and keep a reserve copy of the information except in cases where Bitcoin Wednesday makes and keeps a backup on the client's behalf. In these GTC a backup copy is understood to mean the material object upon which the data is recorded for the exclusive purpose of replacing the original copy of the data in case of involuntary damage or loss. The backup copy should be an identical copy and always have the same labels and indications as the original.
- 11.6. Subject to the other provisions in these GTC the party is entitled to corrections of any errors in the solution provided to him, if such

improvements are necessary for the intended use of the solution.

- 11.7. A right or responsibility with respect to errors can be said to arise under these GTC when Bitcoin Wednesday's specifications have not been met by the developed software and, in the case of custom-made software, the result does not meet the expressly agreed upon functional specifications. An error is only said to exist if the mistake can be proven and reproduced. The other party is required to immediately report any errors to Bitcoin Wednesday.
- 11.8. Bitcoin Wednesday shall indemnify others against any legal claim based on the allegation that software or material developed by Bitcoin Wednesday infringes any right that is valid in The Netherlands for intellectual or industrial property, under the condition that the sponsor immediately notifies Bitcoin Wednesday in writing of the existence and content of such a legal action and the process of the case, and leaves the making of any eventual settlement to the complete discretion of Bitcoin Wednesday. In connection with this indemnification the other party will provide Bitcoin Wednesday with all necessary powers of attorney, information and cooperation, including under the party's own name, in order to allow Bitcoin Wednesday to defend such a claim. This responsibility for indemnification on the party's behalf expires in the event that the relevant infringement is related to changes that the party or any third parties have introduced.
- 11.9. Any business damage caused to the party as a result of entering into an agreement for services cannot be recovered from Bitcoin Wednesday.

Article 12

- 12.1. The payment of invoices should be processed within fourteen days after the invoice date, unless otherwise agreed. When the fourteen days after the invoice date have passed without full payment of the invoice, the party is considered to be in payment default; from the moment of this default the party is liable for interest of 3% per month, unless the legal rate of interest is higher, in which case the legal rate will be applied. Discounts are only valid if the party has paid all of its bills strictly on time. If the party has one or more outstanding invoices, the services delivered may be discontinued until one or more of the outstanding invoices have been paid. The party may be held liable for any costs and damages related to this discontinuation of services.
- 12.4. In the event of liquidation, bankruptcy or receivership of the party, any claims or obligations owed to Bitcoin Wednesday are considered to be due immediately.
- 12.5. Payments made will be used first to settle interest and costs, and then applied

to the unpaid invoices which have been longest outstanding, regardless of claims that a particular payment should be related to another invoice.

- 12.6. In the event that Bitcoin Wednesday has entered into one agreement with more than one sponsor, each of the sponsors is jointly and individually liable for payment of the entire invoice.
- 12.7. In the event that the sponsor or party expresses any objections to an amount of an invoice, he is required to notify Bitcoin Wednesday of these objections in writing within ten days of the invoice date. The right to object expires after this period.
- 12.8. In the event that the services delivered consist of scheduled events or trainings, the party has the right to cancel one or more of these courses. If cancelled within a month of the scheduled date, then the party is responsible for paying half of the total cost. If cancelled within three weeks before the scheduled date, the party is responsible for the total costs.
- 12.9. Bitcoin Wednesday is entitled to request that the individual or organization provide sufficient guarantee for the payment of financial commitments, even for future responsibilities. Bitcoin Wednesday is also entitled to suspend further performance of the agreement until the requested guarantee has been paid.

Article 13

- 13.1. If the party is in default or fails to fulfill one or more of its obligations, he is liable for all reasonable expenses incurred in order to obtain payment. The organization or individual is in any case responsible for paying the following collection costs:

For the first	€6.500	15 %;
For the next amount up until	€13.000	10 %;
For the next amount up until	€32.000	8 %;
For the next amount up until	€130.000	5 %;
For the next amount		3 %.

- 13.2. If Bitcoin Wednesday proves that higher costs were incurred which were reasonably necessary, the sponsor is also responsible for paying these expenses to Bitcoin Wednesday.

Article 14

- 14.1. Bitcoin Wednesday is authorized to suspend any business in connection with the agreement until any claims related to the agreement have been fully satisfied.

Confidential

- 14.2. All goods and services delivered to the client remain the property of Bitcoin Wednesday until all amounts due under the agreement have been remitted in full. Amounts such as those referred to elsewhere in these GTC (See Interest and Collection Costs) are also covered by this provision.
- 14.3. All rights granted or transferred to the client are done only under the condition that the client has promptly remitted all relevant payments in full.

Article 15

- 15.1. Bitcoin Wednesday will assume only the liability provided under this Article.
- 15.2. Bitcoin Wednesday is not liable to any party for guarantees or damages when the performance of the agreement is delayed or impeded by *Force Majeure*.
- 15.3. If in the reasonable judgment of Bitcoin Wednesday there is an occurrence of *Force Majeure*, Bitcoin Wednesday will have the right without judicial intervention to require that the agreement be terminated or revised in whole or in part to reflect these circumstances. Costs that Bitcoin Wednesday have already incurred on behalf of the sponsor will be the sponsor's responsibility.
- 15.4. If an occurrence of *Force Majeure* should make it impossible to perform a part of the agreement for a limited period of time, the agreement will be automatically extended for the same duration in which the *Force Majeure* occurred.
- 15.5. Bitcoin Wednesday accepts no further liability and makes no further guarantee to the sponsor than he has expressly given in writing.
- 15.6. Bitcoin Wednesday is neither responsible nor liable for the consequences resulting from instructions or information of any parties. This provision also applies to acts or omissions of Bitcoin Wednesday's suppliers, their subordinates and other individuals who have been appointed by Bitcoin Wednesday.
- 15.7. To the extent that Bitcoin Wednesday may be held liable for guarantees or damages for whatever reason, such liability will always be limited to compensation for direct damages up to a maximum amount equal to the total agreed upon, exclusive any applicable fees or taxes. If the agreement is primarily an ongoing contract with a duration of more than three months, - then the liability is limited to the amount of the agreed upon price exclusive applicable fees and taxes for a thirty-day period.
- 15.8. Direct damage is considered to be exclusively reasonable costs which have been made in order to prevent or to limit damage, in as far as the party

demonstrates that these costs have led to the limitation of direct damages as defined by these GTC.

- 15.9. Any liability of Bitcoin Wednesday for indirect damage including consequential damage, lost profits, lost savings and damage caused by the - interruption of business is excluded.
- 15.10. Apart from the situations named above, Bitcoin Wednesday assumes no liability for the compensation of damages, despite the grounds upon which such a payment would be based.
- 15.11. Bitcoin Wednesday can only assume liability due to a breach in the fulfillment of the agreement after the client has served the organization with proper and immediate written notice of the breach, stating a reasonable period for remedying the failure, and when Bitcoin Wednesday has subsequently failed to correct the breach after such a formal correction period has expired. The written notice must provide as detailed and accurate a description of the issue as possible so that Bitcoin Wednesday is able to respond adequately.
- 15.12. Any right to damage compensation is conditional upon the party giving Bitcoin Wednesday written notification within eight days of the appearance of such damage or within eight days of its discovery.
- 15.13. The client indemnifies Bitcoin Wednesday against all claims from third parties due to product liability as a result of the failure of a product, service or system delivered by the client to a third party which partly consisted of Bitcoin Wednesday equipment, software or other material, unless the client proves that the damage was specifically caused by work delivered by Bitcoin Wednesday.
- 15.14. Bitcoin Wednesday is never responsible for costs, damages or interest that may arise as a direct or indirect result of the infringement of patents, licenses, other industrial property rights or other rights of third parties. The party consequently indemnifies Bitcoin Wednesday against all claims arising from such a breach as specified above.

Article 16

- 16.1. Aside from the meaning adopted by relevant law and jurisprudence, the term *Force Majeure* applies to all external events, foreseen or unforeseen, over which Bitcoin Wednesday has no control and which prevent Bitcoin Wednesday from fulfilling her responsibilities, including but not limited to mobilization, war and danger of war, quotas or other government actions,

strikes, blockage of transport, fire, a failure or delay in performance of any third party upon which Bitcoin Wednesday is dependent for the execution of the assignment, and without which a successful completion of the agreed activities would be impossible without additional efforts that Bitcoin Wednesday would consider excessive or burdensome.

In this case Bitcoin Wednesday can exercise its right to terminate the agreement, in whole or in part, to the extent justified by the severity of the deficiency, and without judicial intervention or payment of compensation for damages due to the cancellation, by simply notifying the party of its intention to terminate.

- 16.2. Bitcoin Wednesday has the right to appeal on the basis of *Force Majeure* if the circumstances preventing execution take effect after Bitcoin Wednesday was due to have fulfilled its obligations.
- 16.3. Bitcoin Wednesday is temporarily released from its responsibilities to fulfill an agreement in cases of *Force Majeure*. If the period within which Bitcoin Wednesday is unable to meet its obligations due to such an event lasts longer than two months, both parties are entitled to end the agreement without liability for damages on account of such termination.
- 16.4. If *Force Majeure* should occur in cases where Bitcoin Wednesday has already partially fulfilled -- or can only partially fulfill -- her contractual responsibilities, then Bitcoin Wednesday is entitled to receive compensation for the already executed or to be executed portion of the assignment as if the work were covered by a separate agreement.
- 16.5. The parties will notify one another immediately in cases of *Force Majeure* as defined by these GTC.

Article 17

- 17.1. The Parties agree that any disagreement arising from this and any subsequent or concomitant disagreement (including but not limited to its preparation, execution and enforcement) will be resolved by a decision of the Board of Directors of The Bitcoin Foundation of The Netherlands. Every disagreement will initially be brought before and decided by this Board.
- 17.2. With due consideration for the decision-making process of the Board of The Bitcoin Foundation of The Netherlands, in the event that a disagreement cannot be settled in this way, it will be exclusively decided by binding arbitration in conformance with the latest arbitration rules of The Netherlands Arbitration Institute on the day that arbitration commences.

- 17.3. A failure of one of the Parties to fully comply with the arbitration process resulting as a consequence from article 17.2, including but not limited to engaging in disruptive or dilatory conduct, will subject that party to a penalty of € 6000,-- per violation which is payable immediately and notwithstanding the other party's right to damages instead of a penalty.
- 17.4. The liability of either Party in connection with the penalty specified in article 17.3 will be limited to a maximum compensation of €60000.
- 17.5. In the unlikely event that a disagreement cannot be resolved through binding arbitration, it will be brought to the relevant court. Each party will allow the other reasonable opportunity to remedy any conflict before it claims that the other has not met its obligations under these GTC. The parties will make best efforts to resolve all disputes, disagreements, or claims between them relating to these GTC.

Article 18

All quotations, offers, agreements and their implementation are subject to the laws of The Netherlands. However nothing in this article will prevent Bitcoin Wednesday or The Foundation from pursuing any action against a Third Party in any court of competent jurisdiction.