

GENERAL TERMS AND CONDITIONS of Sourced Research & Consulting GmbH (“Sourced”) of Wilderswil, Switzerland, registered with the Swiss company register under company number CHE-337.697.365.

Article 1. Definitions

“Client” means: a party submitting a request for the provision of a Service or Services.

“Sourced” means: Sourced Research & Consulting GmbH as identified above.

“Services” means: all services and/or activities of whatever nature, which are to be provided and/or conducted by Sourced in whatever manner.

Article 2. Applicability

These General Terms and Conditions apply to all Services to be provided by Sourced for Client, unless Sourced and Client agree to deviate from these General Terms and Conditions in a written statement.

Article 3. Offer and Assignment

1. All our offers and quotations are not binding and shall only be deemed to be an invitation to give an assignment, unless explicitly stated otherwise.

2. The quotations mentioned in the offers are exclusive of VAT.

3. An assignment is deemed to be given upon written (email) acceptance by the Client of an offer made by Sourced.

Article 4. Agreement

1. The agreement will commence upon the moment the written acceptance is given.

2. Sourced will provide the Services to the best of its knowledge and ability and in accordance with the requirements of good professional practice.

3. Sourced may call in a third party for specific Services, if they consider this to be necessary for the performance of the assignment.

4. The Client will provide Sourced all information that is necessary or useful for the performance of the assignment.

Article 5. Duration of agreement

The agreement terminates automatically upon payment of the invoice that is related to the completed assignment.

Article 6. Completion of Assignment

1. An assignment is completed as soon as Sourced has finalised the agreed Services and provided the Client with the results.

2. If a due date for completion of the assignment has been agreed, Sourced will do its utmost best to complete the assignment before the due date, but will not give any warranty to that regard.

Article 7. Fees

1. The fee will be determined on the basis of the actual hours spent and costs paid to third parties.

2. The fee and costs due will be invoiced upon completion of the assignment.

3. Notwithstanding the foregoing, for some assignments the fee due will be charged periodically, depending on the nature of the assignment.

Article 8. Payment

1. Payment must be made within 30 days of invoice date, according to the method of payment and in the invoicing currency that is indicated by Sourced.

2. In the event that the payment term of 30 days is exceeded, the Client will be in default; the Client shall be liable for payment of a rate of interest of 5% per month on amounts outstanding from the date of payment falling due, unless the legal rate of interest is higher, in which case the legal rate applies.

Article 9. Modifications to the assignment

1. If during the agreement it appears that a modification of the assignment is required, the parties will have to agree with the modification of the assignment in writing.

2. If the modification of the assignment affects the agreed fee and/or reimbursements of costs, Sourced will notify the Client in advance.
3. If the modification of the assignment affects the agreed term of completion, if any, Sourced will notify the Client in advance.

Article 10. Confidentiality

Both parties shall treat all information of a confidential nature received from the other party strictly confidentially and shall not communicate this information to third parties. Such information shall in any case be considered as confidential if it is described as such by the disclosing party.

Article 11. Intellectual property

1. All copyrights and other intellectual property rights in the results of the Services provided by Sourced shall be owned by Sourced.
2. All results of the Services provided by Sourced to the Client, including but not limited to information, reports, advice and data are for use within the Client's own organisation only and may not be reproduced, published or divulged to third parties without prior written consent of Sourced.
3. Sourced retains the right to use the increased knowledge that is gathered during the performance of the assignment for other purposes, in so far as no confidential information is disclosed to third parties.

Article 12. Interim termination

Each party may at all times terminate the agreement. Termination shall be done in writing. In all circumstances, a fee based on the hours already spent and costs already made until the moment that the agreement is terminated will be charged to the Client.

Article 13. Complaints

1. Any complaints of the Client regarding the Services as provided should be notified in writing to Sourced within 7 days after completion of the assignment.
2. If the complaint is well founded, Sourced will provide the Services as agreed within a period of 7 days after receipt of the complaint, unless this is no longer possible or has become of no use for the Client.
3. If the performance of the agreed Services is no longer possible or useful, Sourced will only be liable under article 14.

Article 14. Liability

1. The liability of Sourced is limited to once the value of the invoice for the assignment to which the liability refers.
2. Sourced can under no circumstances whatsoever be held responsible for damages arising out of exceeding the agreed due date for the provision of Services.
3. Sourced is not liable for any loss or damage incurred by the Client and/or any third party as a result of inaccurate or incomplete information being provided to the Client.

Article 15. Force majeure

1. In these General Terms and Conditions by force majeure is meant - besides what is mentioned in governing law and jurisprudence - all external causes, foreseen or unforeseen, on which Sourced can exercise no influence, but which has the result that Sourced is not capable of meeting its obligations.
2. Sourced also has the right to refer to force majeure, if the circumstance that prevents (further) meeting of its obligations, occurs after Sourced ought to have fulfilled its commitment.
3. During force majeure obligations of Sourced are being suspended. If the period of force majeure lasts more than two months, each party is entitled to terminate the agreement.
4. Sourced is entitled to separately invoice the Services that have been provided in the period before force majeure and the Client will bound to pay this invoice as if it were a separate agreement.

Article 16. Governing law and choice of court

1. These General Terms and Conditions, offers and agreements shall be governed by Swiss law.
2. Any disputes arising from and/or relating to the General Terms and Conditions, offers and agreements shall exclusively be submitted to the competent Court in Bern.