

**Terms and Conditions: Compliance4Business**

These Terms and Conditions define the conditions in which the services are provided by Compliance4Business SA (Limited Company), and its representatives and staff (hereinafter "**C4B**"), having its registered office at 1410 Waterloo, Drève Richelle 33, registered with the BCE (Crossroads Bank for Enterprises) under number 0688.537.375.

**Article 1 – Scope of application of the Terms and Conditions**

The contractual framework between C4B and each of its clients (hereinafter the "**Client**") is defined by these terms and conditions (hereinafter the "**Terms and Conditions**") and, as applicable, by any Contract signed with the Client (hereinafter the "**Contract**"), any engagement letter and/or any offer issued by C4B (hereinafter the "**Engagement Letter**" and the "**Offer**"). The Contract(s), Engagement Letter(s) and Offer(s) are hereinafter referred to collectively as the "**Agreement**". The Client therefore waives the right to rely on any other document and particularly its own terms and conditions, even if they provide for their exclusive application. Any departure from the Terms and Conditions must first be expressly approved in writing by C4B to be valid.

For all matters that are not directly covered by the Agreement, the Terms and Conditions shall continue to apply.

**Article 2 – Offer**

Any Offer shall be subject to an acceptance period of thirty (30) calendar days after which it shall no longer be valid.

An Offer shall not be binding upon C4B by operation of law. The Client must give C4B its unconditional acceptance thereof, without any change. In the event of any condition or any change requested by the Client, the Offer shall only be binding upon C4B after written acceptance thereof.

The rates and/or packages included in the offers (or their annexes) are, on the anniversary date of the signature of the Framework Convention, indexed on the basis of the consumer price index (progression of the last known index on the date of indexation compared to the last known index on the date of signing of this Convention).

The application of this clause shall in no case result in an amount less than the initial rates and/or packages.

**Article 3 – Billing**

Unless otherwise indicated, the invoices of C4B shall be payable in full upon receipt. Unless otherwise agreed, invoices shall be issued in EUROS and excluding VAT.

In the event of non-payment of an invoice on the due date defined above, late-payment interest shall apply by operation of law and without prior notice, at the legal interest rate. All claims held by C4B on the Client shall be immediately payable.

Similarly, in the event of non-payment of an invoice on the due date defined above, an indemnity of 15% of the amount of the invoice, with a minimum charge of €125 per invoice, shall be due by operation of law.

The non-payment of deposits and/or invoices shall authorise C4B, within the limits defined by law, to suspend its services and activities, and to withhold its reports, without any compensation on its part and without prejudice to the right of C4B to seek compensation for the entire loss sustained. Deposits paid shall remain vested in the event of a default on payment.

Under penalty of being inadmissible, any dispute concerning the object or amount of an invoice shall be notified to C4B, by registered letter, within eight (8) calendar days of receipt of the invoice.

Administrative fees are applied to the amount of the invoices. These costs are the expenses incurred on behalf of the Client and correspond to 3 p.c. of the invoice amount.

Car travel expenses are calculated on the basis of Circular No. 705 of the 23 June 2022 – Adjustment of the amount of the mileage allowance 20212 *“Pursuant to Article 74 of the Royal Decree of 13 July 2017 determining the allowances and reimbursements of federal civil servants, the amount of the mileage allowance is fixed at €0.4170 per kilometer for the period 1 July 2022 to 30 June 2023.”*

#### **Article 4 – Joint and several liability**

If the Client is a legal entity, its director(s) or manager(s) shall stand as personal guarantors for any amount whatsoever due in respect of costs, expenses and fees.

#### **Article 5 – Limitation of liability**

C4B shall provide the services to which the Terms and Conditions relate with all due care and in accordance with industry standards and applicable legal provisions. Unless otherwise provided by law, the services provided by C4B under the Agreement shall imply due care obligations rather than strict liability to perform.

The Client accepts and acknowledges that C4B may not, under any circumstances, be held liable for any claims, liability or expenses incurred in connection with the Agreement, for an amount exceeding the total amount of invoices paid by the Client to C4B pursuant to the Terms and Conditions or to the Agreement.

Under no circumstances shall C4B be held liable for any loss of profits, goodwill, business opportunities, savings or expected benefits, any loss or improper use of data or any other loss, damage or expense deemed specific, consequential, incidental, punitive or exemplary, in connection with the Agreement. The Client shall indemnify C4B and hold it harmless from and against any claim, liability or costs incurred as a result of the Agreement.

This limitation of liability shall apply in all the cases provided for by law, by the Agreement and by the principles governing tort liability (such as negligence) or in any other cases.

Owing to the importance of the involvement and cooperation of the Client's management and staff, the Client agrees to discharge C4B and to assume full liability and pay any resulting costs of any misrepresentations made by the Client's management or relevant staff within the framework of the services provided by C4B.

The absence of a written objection to the Terms and Conditions within ten (10) days of their dispatch shall carry express acceptance of an overall limitation of liability in favour of C4B.

#### **Article 6 – Force Majeure**

C4B shall not be held liable for any delays caused by circumstances or events beyond its reasonable control including, but not limited to, the acts or omissions of the Client or its refusal to cooperate within the framework of the Agreement (including, but not limited to, those of its entities or staff members under its control or of its executives, directors, employees and other members of its staff and agents).

Furthermore, C4B shall not be held liable for any acts, omissions or lack of cooperation of any third party, or any consequence of a fire or any other cause, a fortuitous event, a strike or internal dispute, war or other violence, or of any law, decree or requirement of a government body or national authority.

#### **Article 7 – Non-disclosure and use of personal data**

Insofar as C4B is in possession of sensitive or confidential information concerning the Client, C4B shall not, without the Client's consent, disclose any information to any third party, except (a) as may be required by law, regulations, a court or administrative procedure or pursuant to applicable professional standards, or within the framework of any dispute arising between the parties, or (b) in the event that such information (i) has otherwise become available to the public (including, but not limited to, all information filed to government agencies and made available to the public) other than information that has been disclosed by C4B in breach of this clause, (ii) is disclosed by the Client to a third party without subjecting it to the restrictions set forth in the foregoing points, (iii) becomes available to C4B on a non-confidential basis via a third-party source and where C4B considers that it may be disclosed having regard to its obligations to the Client, (iv) of which C4B had knowledge prior to its disclosure by the Client and which does not breach any non-disclosure obligation vis-à-vis the latter, or (v) is developed by C4B independently of any disclosure made by the Client to C4B.

As required, the Client agrees that C4B may use the personal data of the Client's representatives, workers and directors in order to provide the services, with a view to complying with requirements relating to consistency, regulation, risk management and quality control, and for various commercial purposes (such as managing customer relations and accounts).

Unless otherwise stipulated, the Client agrees to its name being mentioned for reasons of classification in specialised journals, Belgian or international rankings or for business promotion purposes.

#### **Article 8 – Retention of working documents**

Once the service has been completed, C4B shall retain all documents and files relating thereto for the period required by law for the type of services covered by the Engagement Letter. At the end of that period and failing an overriding written agreement, C4B may destroy them without being required to give the Client prior notification.

In general, the Client is asked not to provide original documents unless expressly requested by C4B.

#### **Article 9 – Modification of the engagement**

In the event that the Client modifies the mission(s) entrusted to C4B, or if the workload of the mission(s) entrusted to C4B exceeds the workload that could reasonably be foreseen at the time of making the Agreement, C4B reserves the right to refuse the change and, as applicable, to terminate the Agreement or, alternatively, to adjust the price of its services. In this case, C4B shall not be liable for any compensation.

#### **Article 10 – Assignment**

The Client may not assign, transfer or delegate the rights and obligations created by the Terms and Conditions or the Agreement without the prior, written consent of C4B. The Client acknowledges and accepts that C4B may assign or outsource its rights and obligations arising under the Terms and Conditions and/or the Agreement.

#### **Article 11 – Electronic data transfer**

During the services, the parties may communicate by electronic means. However, it is impossible to guarantee the security of such method of communication (notably owing to viruses, errors, data interception, falsifications, losses, destructions, delays or data rendered unfit for use). The parties hereby confirm that they accept these risks and validly authorise use of electronic communication. Each party shall be responsible for protecting their own systems and interests in matters of electronic communication and neither party may be held liable, in any manner whatsoever, whether on a contractual, penal (including negligence) or other basis, for any loss, errors or omissions caused by or relating to the use of electronic communication between the parties.

#### **Article 12– Intellectual property rights**

C4B shall also retain all copyrights and other intellectual property rights in and to its reports, deliverables, written opinions, working documents, files and other documents of C4B that the latter has delivered to the Client within the framework of its engagement, including documents and files in electronic format.

#### **Article 13 – Suspension, term, termination**

Unless otherwise stipulated, Agreements shall be effective for an indefinite term.

The parties may decide to terminate or to suspend the Agreement in the following circumstances and insofar as they are permitted to do so by law or applicable industry regulations:

- by mutual consent; and
- termination for non-performance: either party may terminate the Agreement, subject to giving written notification and with immediate effect, if the other party commits a breach of any material provision of the Agreement, where such breach cannot be remedied or, if it can be remedied, if it has failed to do so within thirty (30) days of receiving a written request to remedy (or if the breach cannot be remedied within that time, if no reasonable measure has been taken within thirty (30) days with a view to remedying the breach of contract);

In the event of the Client's insolvency (non-payment on due date, protest, any notice of attachment, any application for judicial reorganisation proceedings, suspension of payments, even unofficial, commencement of bankruptcy proceedings or any other event suggesting that the Client is insolvent) C4B may terminate the Agreement, at any time, by written notification, without prior notice and without compensation. The Client's insolvency shall also entail the forfeiture of the term granted for payment and render immediately payable all invoices not yet due, for any work whatsoever.

Either party may suspend the Agreement by giving the other party written notification where there are grounds which, in its reasonable opinion, have a negative or significant impact either on the basic rules according to which the Agreement was entered into, or on the performance of the undertakings of the party wishing to suspend the Agreement. Furthermore, C4B shall be entitled to suspend the Agreement when it reasonably believes that the performance of the Agreement, or any part thereof, involves or would involve a violation, in any jurisdiction whatsoever, of any legal, regulatory or contractual rule, without the Client being entitled to claim compensation.

All the costs arising as a result of the suspension or postponement shall be payable by the Client. C4B shall, in all cases, be entitled to claim payment of the fees and expenses relating to work

already completed. Should a period of suspension last for more than thirty (30) days, either party may terminate the Agreement with immediate effect, by sending the other party written notification.

#### **Article 14 – Severability**

Should any provision of the Terms and Conditions or of the Agreement be held to be unenforceable or invalid, in whole or in part, the provision in question (or, as applicable, the relevant part of that provision) shall be deemed to no longer be a part of the Terms and Conditions or the Agreement. The validity and enforceability of the other parts of the Terms and Conditions shall not in any way be affected.

In addition, the parties shall immediately engage negotiations in good faith in order to replace the provision held to be invalid or unenforceable, possibly with retroactive effect from the effective date of the Agreement, with another valid and enforceable provision whose legal effects are as similar as possible to the invalid or unenforceable provision.

#### **Article 15 – Governing law and jurisdiction**

The Terms and Conditions and the Agreement shall be governed exclusively by the laws of Belgium. The parties shall endeavour to settle any dispute arising within the framework of their business relationship out of court. Should such out-of-court settlement prove impossible, the dispute will be submitted exclusively to the Brussel's French-speaking Enterprise Court.

\*