

GENERAL TERMS AND CONDITIONS

1. Scope of application

These “**General Terms and Conditions**” are applicable to all offers, proposals, quotations and agreements made by or entered into by IntellectEU NV, a company incorporated under the laws of Belgium with registered office at Kanaalbrugstraat 15-52, 1500 Halle, Belgium (“IntellectEU”). The customer accepts these General Terms and Conditions through acceptance of the quotation, the agreement or, as the case may be, the invoice.

The customer agrees that its own purchase or other conditions do not apply, save as explicitly accepted by IntellectEU in writing.

IntellectEU and the customer can additionally agree special terms and conditions in writing. In case of contradiction, the special terms and conditions executed between the parties will prevail over the these General Terms and Conditions.

If any provision of these General Terms and Conditions is wholly or partially invalid or revoked, the remaining provisions of these General Terms and Conditions will remain in full force and effect.

2. Conclusion of the agreement

Quotations of IntellectEU are for information purposes only and non-binding. Such quotations are valid for thirty days unless explicitly mentioned otherwise. An agreement between IntellectEU and the customer is concluded when the customer accepts a quotation by way of:

- (i) digital signature through an online interface communicated to the customer;
- (ii) express confirmation by the customer; or
- (iii) a request to commence work.

3. Statement of work

The scope of the agreement is limited to what has been agreed upon by the parties as Statement of Work (“**SOW**”) or in the quotation. If the customer extends or modifies the SOW during the exercise of the project or after completion of the project, such services shall be invoiced separately and additionally, subject to the prior consent. Amendments to the SOW or the quotation must be in writing and accepted by both the customer and IntellectEU.

All contractual obligations of IntellectEU are reasonable effort commitments.

4. Cooperation by the customer

The customer is responsible for a correct, accurate and timely provision of information, cooperation and input concerning the work to be provided by IntellectEU. Without prejudice to article 9, IntellectEU shall never be liable to the customer for late or inadequate delivery of goods and/or services, if such delay or defect is caused by the failure of the customer to timely, correctly or accurately provide information or to promptly cooperate with IntellectEU’s every reasonable request relating to the agreement.

Upon IntellectEU's request, the customer shall provide IntellectEU with access to, and use of, all information, data, documentation, computer time, facilities, working space, personnel, and office services deemed reasonably necessary by IntellectEU to enable it to perform its obligations under the agreement.

The customer is solely responsible for the use and application in its organisation of products and services provided by IntellectEU and for the monitoring and security procedures and proper system management.

5. Term and termination

Each agreement shall be valid for the term as defined in the SOW. If the relevant SOW does not set out a duration, the agreement shall be valid for an indefinite period of time until completion of the services by IntellectEU, or termination by either party.

Notwithstanding anything herein to the contrary, either party may terminate the agreement upon sixty (60) calendar days written notice. Customer agrees to pay all fees and expenses incurred by IntellectEU for the services performed up to the effective date of termination, at the agreed rates set forth in the applicable SOW.

Each party is entitled to terminate the agreement with immediate effect, in whole or in part, without judicial intervention, by registered letter, if:

- (i) the other party fails to comply with one or more of its contractual duties to the extent that this party has not remedied the breach within a period of thirty (30) calendar days after notice of default;
- (ii) bankruptcy of the other party has been applied for or declared;
- (iii) the other party, due to seizure, winding up of its business or liquidation of its assets, being placed under guardianship or otherwise loses the power to dispose of its assets or substantial parts thereof.

IntellectEU is entitled to suspend its performance with immediate effect without judicial intervention, wholly or partially, if the customer, after notice of default, fails to comply with one or more obligations of the agreement.

If it is agreed that the agreement is implemented in several phases, IntellectEU has the right to postpone the following phase until the customer has accepted the results of the preceding phase in writing pursuant to article 8 and complied with all other obligations related to that phase.

6. Fees and expenses

For all services performed by IntellectEU, customer will pay the fees as set out in the quotation (the "**Fee**"). The Fee is exclusive of VAT and other levies imposed by the government.

Unless otherwise agreed upon in the SOW, all travel expenses and reasonable out-of-pocket expenses incurred during the exercise of the agreement, will be charged by IntellectEU to the customer upon the provision of supporting evidence.

Unless otherwise agreed upon in the SOW, IntellectEU will invoice customer as follows:

- (i) monthly for time and material engagements, for services performed by IntellectEU and expenses incurred; and

- (ii) for fixed price arrangements, 25% of the Fee upon start of the services and the remainder 75% upon completion of the services;
- (iii) Custom arrangements, as indicated in the specific Terms & Conditions.

In the event customer disputes any portion of an invoice, the customer shall promptly and at the latest within five (5) business days, notify IntellectEU of such disputed amount and the basis for customer's dispute from the invoice date, together with any appropriate information supporting customer's position.

Any invoice which remains undisputed pursuant to this article 6 shall be paid by customer in Euro within thirty (30) calendar days from the invoice date.

Late fee equal to an annual interest rate of twelve percent (12%) may be charged if customer fails to pay any outstanding invoice within 30 days from invoice issue date. Such late payment fee will be calculated on a monthly basis until invoices overdue are settled in full and will be cumulative. The customer shall not be entitled to offset any payment of fees and expenses against any and all amount IntellectEU might owe the customer.

7. Intellectual property rights

All intellectual property rights belonging to a party prior to the entry into force of the agreement, including, without limitation, the proprietary tools, methodologies, materials, know-how, processes, technologies, modules, components, programs, analysis, frameworks developed or used by a party prior to the effective date of the agreement or developed independently from the SOW ("**Pre-existing IPR**"), shall remain the exclusive ownership of that party, including enhancements and improvements to the aforementioned tools and materials which such party develops in the course of the agreement.

During the term of the agreement, the customer grants IntellectEU a non-exclusive, worldwide, royalty-free, revocable and limited license to use customer's Pre-existing IPR, to the extent necessary and useful for IntellectEU to perform its obligations under the agreement.

In this agreement the term "**Deliverables**" shall mean any and all software programming, (including all object code, source code and source code materials pertaining thereto), work product and other deliverables, and all related written reports, requirements documents (including newly created technical and non-technical data embodied therein), specifications, program materials, flow charts, notes, outlines and the like, and all intermediate and partial versions thereof, that are developed, authored, conceived, originated, prepared or otherwise created by IntellectEU or its employees, agents or subcontractors for or on behalf of customer in connection with IntellectEU's performance of services under the agreement, for all exploitation methods, whether known or unknown at the effective date of the agreement, and regardless of the technical means for such exploitation.

To the extent any Deliverables under the agreement would contain IntellectEU's Pre-Existing IPR, the customer is granted a perpetual, personal, restricted, non-exclusive, transferable, worldwide and assignable license, with the right to sublicense, to use IntellectEU's Pre-Existing IPR, including without limitation, any third party intellectual property rights, to the extent necessary to be able to use the Deliverables.

All rights, titles or interests in or to any Deliverables, including but not limited to any intellectual property rights in and thereto and any derivative works created therefrom, shall vest in and shall be the exclusive property of IntellectEU during the course of the agreement. IntellectEU shall grant to the customer a non-exclusive, non-transferable, worldwide, royalty-free, revocable and limited license to use the Deliverables created and developed

by IntellectEU during the course of the agreement. At the moment of and subject to full payment by the customer of the Fee and all expenses invoiced by IntellectEU pursuant to article 6 of these General Terms and Conditions, IntellectEU shall transfer any and all rights, titles and interests in or to the Deliverables made under this agreement to the customer. The customer shall grant IntellectEU a perpetual, worldwide and royalty-free license concerning the Deliverables, including the right to further use the Deliverables in the framework of IntellectEU's business, as well as for the provision of services for current and future customers of IntellectEU, in the widest sense possible.

8. Acceptance

If the SOW specifies any deliverables that are subject to acceptance, IntellectEU shall provide the deliverables as set forth in the SOW and customer shall accept such deliverable in writing within ten (10) business days after receipt of the deliverable. In the event customer fails to accept or reject the deliverable within this acceptance period, the deliverable shall be deemed accepted.

The customer is responsible for a detailed control of the delivered goods and/or services at the moment of delivery or completion. If the customer wishes to reject a delivered good or service, the customer must send IntellectEU a detailed and accurately described complaint setting out the defects of the good or service within the time limit as described above.

The acceptance of goods and/or services is considered to be a confirmation of the conformity between the ordered and delivered goods and/or services.

9. Liability

All contractual obligations of IntellectEU are reasonable effort commitments. IntellectEU does not give any express or implied warranty to the goods or services, including any guarantee for fitness to a particular purpose or marketability.

Unless explicitly stated otherwise in writing, all terms, including terms of delivery, are not binding on IntellectEU and are merely indicative. The breach of these terms by IntellectEU shall not give rise to any liability under this article 9.

If IntellectEU breaches its obligations under these General Terms and Conditions and would be liable to the customer pursuant to the terms set forth in this article, it is only obliged to perform the service again (compensation in kind). Only if this proves impossible or manifestly unreasonable, IntellectEU will be obliged to compensate the direct damage within the limits defined below.

IntellectEU shall not be liable for any indirect, consequential, punitive, or special damages, including loss of revenue or profits, loss of business, contracts, goodwill or anticipated savings, damages due to business interruption, loss or corruption of data or reputational damage, even if IntellectEU has been advised or notified of the possibility of such costs or damages.

Nothing in these General Terms and Conditions shall operate to exclude or restrict a party's liability for:

- (i) its gross negligence;
- (ii) fraudulent misrepresentation; or
- (iii) any other liability to the extent prevented from being excluded or limited by applicable law.

The customer is responsible for respecting all applicable statutory and contractual obligations, and will indemnify IntellectEU for all direct and indirect damage and costs caused by breaches by the customer of its obligations, including claims from third parties. The customer will indemnify IntellectEU against all claims from third parties for product liability due to a defect in a product or system that is delivered to a third party by the customer and that partly consisted of products supplied by IntellectEU, except if and insofar as the customer proves that the damage was caused by those products, in which case the liability of IntellectEU is excluded and/or limited in accordance with the other provisions of these General Terms and Conditions.

The total liability of IntellectEU is limited to compensation of direct damages up to the amount of the agreed contract price (excluding VAT) for the products and services to be delivered by IntellectEU. If the agreement is a continuing performance contract, the total liability of IntellectEU is limited to the total Fee (excluding VAT) for the products delivered and the services performed by IntellectEU during the last three (3) months.

10. Force majeure

Neither party is obliged to fulfil any agreed obligation if prevented from doing so by reasons of strikes, total or partial interruption of transport, electricity and telecommunications problems, business interruptions, breach of contract and/or force majeure on the part of suppliers, licensing requirements and other legal and regulatory requirements, the death of an involved employee, serious illness of an involved employee, prohibitions or orders from the authorities ("**Force Majeure**"). The agreed obligations in such case are totally or partially suspended for the duration of the Force Majeure, without liability for any damages arising with respect to the other party.

If the situation of Force Majeure lasts more than fifteen (15) days, IntellectEU has the right to terminate the agreement in writing by registered letter without prior recourse to a judge and without damage compensation. In such a case, IntellectEU is entitled to payment by the customer for any goods or services already provided and the costs that have already been made with a view to the future implementation of the agreement. Failure by IntellectEU to fulfil its contractual obligations as a result of Force Majeure is not a ground for termination, dissolution or suspension of execution of the agreement by the customer.

11. Non-exclusivity

The agreement is contracted on a non-exclusive basis. During the agreement and after termination thereof, IntellectEU is entitled to deliver services to and enter into contracts with competitors of the customer.

12. Subcontractors

IntellectEU shall be allowed to contract the services of subcontractors for the execution of the SOW. IntellectEU shall remain responsible to the customer for the satisfactory provision of the services as agreed upon in the SOW and the correct observance of the obligations set forth in these General Terms and Conditions.

13. Non-solicitation

During the Term of this Agreement and for a period of eighteen (18) months thereafter, Customer shall not, directly or indirectly, in any manner, recruit, solicit, hire or otherwise induce or attempt to induce, including engaging under any contract, any employee or independent contractor of IntellectEU to terminate his, her or its employment (engagement under contract) or otherwise to act contrary to the interests of IntellectEU. Should any employee or independent contractor of IntellectEU (including employee and contractor of any subsidiary of IntellectEU) be

engaged in any kind of business commitment (including employment or contractual relations) with the Customer or any subsidiary of the Customer during the Term and for a period of eighteen (18) months thereafter, the Customer shall pay to IntellectEU for each such engaged employee and contractor the recruitment fee equal to either yearly gross remuneration of the employee or consultant in question or fifty thousand Euro (EUR 50000) whichever of two is bigger in particular case.

14. Confidentiality and Data Protection

All information, in whatever form, provided by one party to the other party which is indicated to be confidential or proprietary or which by its nature is deemed to be confidential or proprietary ("**Confidential Information**"), shall be considered Confidential Information.

Unless with prior written consent of the party disclosing Confidential Information, the receiving party shall:

- (i) only use such information for the purpose for which it was provided and to meet its obligations under the agreement;
- (ii) store it with at least the same degree of care it uses to store its own Confidential Information, but in no event less than a reasonable degree of care; and
- (iii) not disclose it to any third party.

A receiving Party shall not be required to treat as confidential any information that is already in its possession prior to any disclosure by the disclosing party, which becomes publicly available other than as a result of any breach of this article by the receiving party, which is independently developed by it, or which is lawfully obtained from any third party without restriction on disclosure.

Nothing in this article shall prevent a party from disclosing Confidential Information where ordered to do so by a court or a statutory or regulatory body with power to order such disclosure. However, in such case, the party ordered to disclose Confidential Information shall inform and consult with the disclosing party in advance.

Notwithstanding the provisions of this article, the receiving party may communicate the Confidential Information of the disclosing party to its employees, consultants and suppliers who are directly involved with and/or must be informed of such Confidential Information for implementation of the agreement.

Upon first request or upon termination of the agreement for any reason whatsoever, each party shall return to the other party all Confidential Information and any materials (and all copies thereof) on any media belonging to the other party or received from any third party by the other party which is in such party's possession or under its control and shall confirm in writing to the other party that it has complied in all respects with this article 14. However, IntellectEU shall be entitled to retain a copy of the project documentation after expiry or termination of the agreement for reasons related to archiving, quality control or to comply with its legal and regulatory obligations.

If for the purposes of provision of Services hereunder client transfers to IntellectEU and any duly engaged contractors any personal data of any individuals, it is sole responsibility of client to receive approval, under provisions of General Data Protection Regulation approved by the EU Parliament on 14 April 2016, enforced on 25 May 2018 ("GDPR") and applicable laws and regulations, for transfer of personal data and processing of personal data by IntellectEU and its contractors in EU and in Ukraine. Client guarantees and warrants IntellectEU that all personal data transmitted under this agreement and any SOWs hereto is duly collected and processed under provisions of GDPR and applicable laws and regulations.

IntellectEU shall process any personal data in compliance with effective version of IntellectEU Personal Data Protection Policy and effective GDPR legislation.

15. Severability; Waiver; Survival

If a provision of these General Term and Conditions is determined to be invalid or unenforceable, this shall not affect the remaining provisions which will remain valid or enforceable. Any failure to enforce any provision of these General Terms and Conditions shall not constitute a waiver thereof or of any other provision. The provisions of these General Terms and Conditions which are expressly or implicitly intended to survive termination of the agreement between the parties, shall survive any termination or expiration thereof for a period of five (5) years.

16. Governing law and jurisdiction

These General Terms and Conditions, including any and all quotation, SOW or agreement concluded between the parties, shall be exclusively governed by and construed in accordance with the laws of Belgium without regard to its conflict of law principles. Any dispute arising hereunder which cannot be amicably settled between the Parties within a reasonable period shall be submitted to the exclusive jurisdiction of the state court located in Belgium.