

# General conditions

## 1. Scope

This is an agreement (hereinafter 'Agreement') between you, natural person, legal entity or corporate group (hereinafter 'Customer'), and Payflip BV, legal entity located at Edekestraat 44, 9800 Deinze (Belgium) - with VAT number 0746.748.857 (hereinafter 'Payflip').

Payflip and the Customer are hereinafter collectively referred to as the 'Parties' and individually as the 'Party'.

Payflip, as a company specializing in flexible payroll, has developed a digital solution that is being commercialized in Belgium on a software-as-a-service (SaaS) basis (hereinafter "Services").

The Client needs such a solution for its own organization.

The contractual framework between the Parties provides for :

- the present general conditions (hereinafter "General Conditions"), including the Quotation and any other special conditions or attachments agreed to in writing including the Processing Agreement (hereinafter collectively the "Agreement") ;
- a data protection privacy statement by Payflip (the "Privacy Statement") and a Personal Data Processing Agreement (the "Processing Agreement");
- an agreement between Payflip and the Employees (the "End-User License Agreement" or "EULA"). Such agreement is accepted by the Employee upon initial enrollment in the Payflip tool.

The Customer is deemed to know and accept the Agreement when he calls for the Services.

## 2. Structure

If a conflict exists between or among the documents that make up this Agreement, the provisions of the main body of these Terms and Conditions shall prevail, unless it was included in the Quotation or other signed written document that the terms and conditions of the Terms and Conditions have been modified.

## 3. Definitions

All capitalized terms defined below are defined as follows:

**Flexible Compensation Plan:** a plan in which the Employer makes one or more budgets available to Employees that can be freely used to fund benefits ("benefits") in order to offer Employees a more personalized and tax-optimized salary package.

**Data:** means all data forwarded by the Customer to Payflip for processing as part of the setup of the Payflip tool and only accessible by Employees.

**Data Protection:** means the security, protection and privacy of Personal Data when it is processed as required by the Belgian law of July 30, 2018 regarding the processing of Personal Data, the General Data Protection Regulation (AVG, or in English "GDPR") as well as any other regulations applicable thereto.

**Effective Date:** means the date on which the Agreement takes effect, being the date of signing the Quotation. .

**Intellectual Property:** means all ownership rights in intellectual creations, anywhere in the world, registrable or not, registered or not, including any filing or right to file to obtain such right. Intellectual Property includes, but is not limited to, Confidential Information, trade secrets, all now known or later additional (a) copyrights, neighboring rights and moral rights; (b) trademark or service mark rights; (c) trade secret rights, know-how, know-how; (d) patents, patent rights and industrial property rights; layout design rights, design rights; supplementary protection certificates (f) trade and business names, domain names, database rights, lease rights and any other industrial and intellectual property rights or similar rights (whether registered or unregistered); (g) all registrations, registration applications, renewals, extensions, subdivisions, improvements or reissues relating to these rights and the right to apply, retain and enforce any of the foregoing.

**Supplier:** means a third party that (un)directly offers products within the Payflip tool (e.g. IT devices, insurance, bike lease, ...).

**Quotation:** means the sales order with the commercial conditions and/or special conditions, addressed to the Customer.

**Payflip tool:** a web application developed by Payflip that allows a Flexible Compensation Plan to be deployed digitally within an enterprise;

**Personal data:** means any information that directly or indirectly identifies an individual, such as, without limitation, the name, address, e-mail address, telephone number, identification number or identifier....

**Affiliate:** means any corporation or legal entity directly or indirectly controlled by either Party; any corporation or legal entity that directly or indirectly controls a Party; as well as any corporation that at any time during the term of this Agreement holds a majority interest in such Party by virtue of owning a majority of voting shares or otherwise exercising control through its shareholding.

**Confidential Information:** means any confidential or other non-public information that can reasonably be assumed to be confidential, relating to Payflip (the "Disclosing Party"), its business, methods, clients, employees, investments, projects or results, including (but not limited to) all lists of clients and prospects, marketing plans and strategies, financial reports and forecasts and any other non-public information. Any information to which the Customer (the "Receiving Party") gains access at Payflip and which is subject to the application of privacy laws shall always be considered Confidential Information, without prejudice to the Receiving Party's obligation to treat it only in accordance with privacy laws. If there is any doubt as to whether certain information is Confidential or not, the Receiving Party should check with Payflip and consider it confidential in the meantime. bij Payflip en deze in afwachting als vertrouwelijk beschouwen.

**Employee:** means any natural person connected to the Customer under an employment contract and authorized by the Customer to use the Payflip tool.

## 4. Scope of Services

### 4.1 Description of Services

#### 4.1.1 Payflip tool

As part of the establishment of a Flexible Compensation Plan at Customer, Payflip will provide Customer and Employees with access to the Payflip tool.

The Payflip tool enables the Customer and the Employees to manage the Flexible Compensation Plan introduced in the company. Thus, the Customer will have access to the 'Payflip admin portal' in order to launch and monitor Employees, budgets and benefits in the Flexible Remuneration Plan. The same applies to Employees, they will be able to access a personal portal to spend their budgets on certain benefits provided by the Customer.

#### 4.1.1.1. Registration and accounts.

Customer will provide the professional email addresses of all eligible Employees to Payflip. Payflip will then invite them via email to register in the Payflip tool, it being understood that eligible Employees will not be able to use the Payflip tool before being validly registered.

Registration may require some personal data to be provided by the Customer for each eligible Employee, which is necessary to create user accounts on the Payflip tool. This personal data will be processed in accordance with the Payflip privacy statement, available in the Payflip tool.

All eligible Employees wishing to use the Payflip tool will be asked to accept Payflip's EULA upon initial use of the Payflip tool.

#### 4.1.1.2. Budget(s) and benefit choices.

One or more budgets will be allocated to each eligible Employee, as determined solely by the Customer.

An eligible Employee can make use of the complete Payflip tool and simulate the impact of a certain choice for a benefit on his budget(s) by means of the simulation possibilities in the Payflip tool. These simulations are provided for indicative purposes only and do not reflect any binding advice regarding the tax consequences of each choice in the Payflip tool.

An Employee decides to participate in the Flexible Compensation Plan at the time his choices are registered in the Payflip tool and forwarded to the Customer. The Customer will then validate or decline them. Each Employee will be able to have a complete record of all choices made in the Payflip tool at all times.

Payflip also undertakes, if the Customer so wishes, to communi-

cate the choices of the Employees on a monthly basis to the Customer's social secretariat or payroll consultant in order to enable correct processing of the choices by the social secretariat or payroll consultant. Payflip itself is not responsible for the processing.

#### 4.1.1.3. Modifications

The Customer may at any time request Payflip to change the design of the Flexible Remuneration Plan based on certain budgets or benefits.

If an amendment pursuant to this Article is not possible, Payflip shall explain the reasons for the inability to access the Customer's request, as appropriate, and both Parties undertake to negotiate in good faith to implement the amendment or a reasonable equivalent as soon as possible.

## 4.2. Quality Standards

Payflip will use its best efforts to provide the Services as described in Section 4.1. Payflip will exercise due care and attention to the Services provided and the professional and technical quality of all Services will be in line with applicable industry standards. The Payflip tool is developed to the best of its ability in line with applicable Belgian (para)fiscal and labor law rules, as well as administrative interpretations known to the public and applicable. Nevertheless, Payflip may, without being liable to pay any compensation, but, upon prior notice to the Customer, interrupt the Services for the purpose of maintaining or improving them, or when the suspension of the Services is intended to prevent or inhibit illegal or unauthorized activities.

## 4.3. Changes

Notwithstanding any other provisions of this Agreement, Payflip may make changes in the manner in which it provides its Services, provided that such changes do not materially and adversely alter the Services and that Payflip notifies Customer within a reasonable time.

## 5. Service levels

Payflip takes all reasonable measures to ensure the availability and security of the Payflip tool to minimize inconveniences due to technical errors. However, Payflip cannot eliminate the possibility of interruptions or periods of unavailability, whether due to the actions of third parties or otherwise, and for this reason cannot guarantee uninterrupted access.

## 6. Responsibilities of the Customer

### 6.1 Underlying relationships of the Customer

The Customer remains responsible for managing its relationship with its Employees, Suppliers and social secretary or payroll consultant under a Flexible Compensation Plan including the underlying contractual relationship. These relationships and their contractual translation are not affected by this Agreement. The Customer, and not Payflip, is responsible for any disputes related thereto.

### 6.2 Proprietary infrastructure

The Customer is responsible to have up-to-date hardware, network, operational and data transmission systems available to use the Payflip tool.

### 6.3. Authentication

The Parties agree that the following authentication means are accepted and may be used in connection with the Payflip tool, as available: (i) username and password (and optionally two-factor authentication); (ii) the e-ID card, (iii) Its me@ and (iv) any other e-authentication means and/or preferential e-authentication means and/or exclusion of some e-authentication means, as may be added by Payflip.

### 6.4 Costs pursuant to non-performance of obligations

Customer expressly agrees that Payflip's performance of the Services may be contingent upon the timely and effective performance of its obligations under this Agreement. If Customer fails to perform its obligations under this Agreement, it agrees to bear all costs and charges relating to the additional services that Payflip must perform to resolve the problems arising from its failure to perform its obligations.

### 6.5 Juridische en (para)fiscale verantwoordelijkheid

Payflip's Services are limited to the provision of the Payflip tool and related services as described in Section 4.1 of this Agreement. Customer retains sole decision-making authority regarding the policies and implementation of its payroll policies, including communications to and from Employees.

Any liability, legal, fiscal and/or parafiscal, arising therefrom cannot be charged to Payflip. Thus, the simulations provided to Employees in the Payflip tool are provided for indicative purposes only and do

not reflect any binding advice with respect to the tax consequences of any choice in the Payflip tool.

## 7. Price, method of payment and consequences of non or late payment

### 7.1 Price

The Services are offered to the Customer at an annual recurring license fee per company (group) and annual recurring license fee per Employee for the use of the Payflip tool.

All prices are expressed in euros and are exclusive of VAT and any insurance and administrative costs, unless expressly agreed otherwise.

Payflip is entitled to implement an annual price increase provided that this price increase is communicated in writing (via email) to the Customer at least thirty (30) calendar days prior to the annual (automatic) renewal of the Agreement and the licenses purchased in accordance with Article 8 of this Agreement). Consequently, the Customer shall each time have the option, within a period of thirty (30) calendar days, to disagree with the proposed price increase and terminate the Agreement for the following year, unless the Parties agree otherwise. Such price increase will be based on objective parameters such as indexations, increased (external) IT/service costs of Payflip and/or average competitive market conditions that would apply at that time.

By entering into an Agreement with Payflip, the Customer expressly agrees to electronic invoicing by Payflip.

### 7.2 Payment

The Customer shall pay all invoices of Payflip in full to the account notified by Payflip, within the payment term stated on the invoice and without discount on the invoice date.

Payflip reserves the right to request full payment from the Customer before starting to provide the Services to the company (group) respectively Employees, unless otherwise agreed. If the Customer does not make this prepayment in due time, when requested by Payflip, the provision of the Services may be automatically suspended and the price may be increased with a late payment interest of one percent (1%) per month, each month started counting as a full month. In addition, Payflip has the right to consider the Services cancelled and charge the Customer a fixed compensation fee of €500 (excluding VAT), without prejudice to Payflip's right to request a higher fee.

Invoices can only be legitimately disputed by the Customer if they are submitted within the fourteen (14) days after the invoice date and sends an e-mail to [billing@payflip.be](mailto:billing@payflip.be) indicating (i) the invoice date, (ii) the invoice number and (iii) a thorough justification. Any such dispute shall not release the Customer from its obligation to pay.

The unconditional payment by the Customer of all or part of the invoice amount shall be considered as express acceptance of the invoice.

Partial payments by the Customer shall be accepted subject to change and without prejudice, and shall be allocated first to collection costs, then to damages suffered, interest due and only then to principal, with preference given to allocating the money paid to the oldest outstanding principal.

### 7.3 Consequences of non-payment or late payment

Any invoice not paid in full or in part by the due date may, without prior notice, be increased by an interest on arrears of one percent (1%) per month, with each month started counting as a full month, in addition to €500 (excluding VAT) by way of liquidated damages, without prejudice to Payflip's right to demand higher compensation.

In addition, Payflip shall have the right to suspend or cancel further provision of the Services and all other invoices shall become immediately due and payable, even if they were not substantially past due. All permitted payment terms will no longer apply.

The same applies in case of imminent bankruptcy, judicial or amicable dissolution, cessation of payment, as well as any other fact indicating the insolvency of the Customer.

In case of late payment of an invoice, the outstanding balance may be collected by a third party. All associated costs shall be borne by the Customer.

## 8. Duration and termination of the Agreement

### 8.1 Duration

This Agreement and the annually purchased licenses per company (group) and per Employee have a term of one year (hereinafter "Initial Term"), unless expressly agreed otherwise.

The term of the license per company (group) shall commence from the Effective Date.

The term of the license per Employee will normally start from the Effective Date, unless the Payflip tool for the Employees is launched at a later time. However, such later launch must occur within three (3) months from the start of the term of the license per company (group).

Payflip will nevertheless guarantee the Services until the respective anniversary of such launch for Employees.

The term and the annual license fee per company (group) and per Employee will be automatically extended by one (1) year, if the Agreement is not terminated by the Customer or by Payflip in writing no later than 45 calendar days before the expiration of the First Term or the subsequent extended term (which will consist of one (1) year in each case) via registered mail or e-mail, which will entitle Payflip to invoice the Customer for the entire extended term.

### 8.2 Termination during the Initial Term.

The Parties expressly agree that, to the extent either Party wishes to terminate the Agreement prior to the expiration of the Initial Term, the (annual) fee for the agreed Services shall continue to be payable and the Customer who terminates may continue to use the Services during the Initial Term.

### 8.3 Termination without motivation after the First Term

Either Party may, at any time after the Initial Term, terminate this Agreement, without cause, by giving notice to the other Party at least 45 calendar days prior to the expiration of the extended term giving prior notice by registered mail or email to [billing@payflip.be](mailto:billing@payflip.be). The (annual) fee for the agreed Services remains due and the Customer who cancels during the extended term may continue to use the Services until the anniversary of the extended term of the annual license for the company (group). Payflip will nevertheless guarantee the Services until the respective anniversary of the license fee for Employees.

### 8.4 Termination of the Agreement due to material breach or exceptional circumstances

Notwithstanding any provision of this Agreement to the contrary, either Party may terminate the Agreement at any time, without any judicial intervention, if:

- A Party commits a material breach of any of the provisions of the Agreement and, notwithstanding an e-mail from the other Party to cease such breach and rectify the situation, fails to do so within twenty (20) days of receipt of such e-mail;
- Exceptional circumstances occur that make it impossible to continue a professional cooperation between Payflip and the Customer.

The Parties agree that the following circumstances should be considered exceptional circumstances:

- If a Party ceases its payments, files for bankruptcy, is declared bankrupt, goes into liquidation or similar arrangement, or is dissolved;
- When events occur that prevent either Party from properly fulfilling its contractual obligations or as a result of which either Party cannot reasonably be expected to fulfill its contractual obligations;
- Force majeure or hardship that persists for a continuous period of more than two (2) months from the time when the Party, facing such force majeure, notifies the other Party.

### 8.5 Consequences of termination of the Agreement.

Upon termination of the Agreement:

- Payflip agrees to deactivate the Customer's account and the accounts of the Customer's Employees within seven (7) business days;
- each Party will cease its use of Confidential Information and protected material of the other Party and return the information and material in question to the other Party.

Articles 13, 14 and 15 shall survive the expiration or termination of the Agreement for any reason and remain in full force and effect in accordance with their respective provisions.

Termination of the Agreement, for any reason, does not affect the rights already acquired by each Party, including Payflip's right to the full (annual) fee for the agreed Services, except if Payflip has committed a fundamental breach of contract that it cannot remedy within a reasonable time.

## 9. Liability

Nothing in this Agreement excludes or limits the liability of either Party for fraud or willful misconduct.

The liability of each Party shall be limited to the lower of the following two amounts: (i) the invoice value of the Services provided by Payflip in the year in which the event giving rise to liability arose, or (ii) the amount of the payment of the insurance policies taken out by Payflip; it shall, however, in any event be limited to the legal liability under Belgian law.

In no event shall a Party be obligated to pay compensation for indirect and/or consequential damages to you or any third party (including, but not limited to, damages or costs resulting from loss of profits, revenues, data, goodwill, from the purchase of substitute services or from property damage) or damages due to force majeure/hardship (cf. Section 11), regardless of the cause of claim or theory of liability - whether based on tort, contract or otherwise - even if a Party is aware of the likelihood of such damages.

Nor shall a Party be liable for damages caused directly or indirectly by an act of the other Party or a third party, whether caused by fault or negligence.

To the extent permitted by law, in no event shall Payflip be liable for loss or damage caused by a distributed denial of service attack, viruses or other technologically harmful material that may infect computer equipment, computer programs, data or other protected material through Customer's use of the Services.

The intended use of the Services by the Customer is determined entirely at his responsibility and risk. Payflip shall in no way be held liable for any direct or indirect damages that may result from such intended use.

Both Parties shall act lawfully and agree to indemnify, defend and hold harmless the other Party from all damages, costs and expenses incurred by the other Party as a result of any claim relating to failure to perform the obligations contained in this Agreement.

## 10. Relationship between the Parties

Payflip is acting as an independent contractor in providing the Services.

The Parties have no intermediary or partnership relationship and have no authority to represent or bind the other Party in any matter except as expressly permitted in this Agreement.

### 11. Force majeure

Payflip is not liable for breaches of its obligations caused by force majeure or hardship. Are usually considered as cases of force majeure or hardship: all circumstances reasonably unforeseeable and unavoidable at the time the Agreement was concluded, which, Payflip inability to perform the Agreement or make the performance of the Agreement financially or otherwise more difficult than normally expected (including, but not limited to: not reasonably foreseeable hacking, war, natural disasters, epidemics, fire, seizure, delays or bankruptcy of third parties with which Payflip cooperates, staff shortages, strikes, organizational conditions, terrorist threat or act).

The aforementioned situation give Payflip the right to modify or suspend the Agreement through a simple electronic notification to the Customer, without Payflip being liable for any possible damages. If the situation of force majeure and/or hardship persists for more than 2 months, the parties have the right to terminate the Agreement.

## 12. Transfer and assignment

### 12.1 Legal succession

This Agreement shall be binding on the respective successors and permitted assigns of the Parties.

### 12.2 Permitted transfer

Either Party may assign, transfer or otherwise allocate or delegate its rights and obligations under this Agreement as follows: (1) to an Affiliated Company with a net worth at least equal to that of the Party; or (2) as part of the sale or transfer of all or substantially all of the Party's assets and business, including by merger or consolida-

tion with an entity capable of assuming and performing the duties and obligations under this Agreement.

### 12.3 Notification

If the Customer wishes to assign, transfer or otherwise grant or delegate its rights or obligations under this Agreement to another party, it shall seek Payflip's consent at least two (2) months in advance (in order to allow Payflip to schedule administrative and/or technical changes should they become necessary and which may be subject to costs to be agreed upon by the Parties), which may not be refused on unreasonable grounds.

### 12.4 Nullity

Any attempted assignment that does not comply with the provisions of this article will be null and void.

## 13. Intellectual Property

### 13.1 No transfer

Payflip is and shall remain the sole owner of all intellectual, industrial or other property rights relating to the Payflip Services, software and all documents, reports, slides, drawings and photographs made available to the Customer in the course of providing the Services. The fees paid by the Customer to Payflip thus do not constitute compensation for any transfer of intellectual, industrial or other property rights.

### 13.2 Acquisition of intellectual property

All intellectual, industrial or other property rights with respect to the works realized by Payflip, its employees, its consultants or subcontractors, whether or not during the performance of this Agreement, such as software, the documentation and materials, documents, sketches, technology, skills, know-how and information relating to the software, whether or not preceding the Effective Date of the Agreement, shall be acquired by or licensed exclusively to Payflip and/or its respective licensors, if any.

### 13.3 License

Solely for the purposes and under the terms described in this Agreement or any applicable documentation, Payflip grants Customer during the term of this Agreement, a revocable, limited, non-exclusive, non-transferable worldwide license without the right to sublicense.

Under no circumstances will such a license:

- Grant the Customer any right to (the use of) Payflip's trade names, brand names and/or trademarks;
- Grant Customer the right to alter, remove or make illegible product identification, proprietary information, copyright notices, digital watermarks or other notices in or on Payflip's software;
- Grant Customer the right to modify, adapt or alter any part of Payflip's software, create a derivative work from any part of Payflip's software, or integrate Payflip's software into or with other software, except to the extent expressly permitted by Payflip in writing;
- Grant Customer the right to request Payflip to provide it with a copy of any source codes, software or other resources used by Payflip to provide the Services;
- Grant Customer the right to copy, sell, lend, give, lease, assign, commercialize, disclose or otherwise make available to third parties, reproduce, modify or duplicate in any way Payflip's software;
- Grant the Customer the right to use the software for the purpose of (helping to) develop software or another method or module that performs (substantially) the same function as (part of) such software;
- Grant Customer the right to reverse engineer, deassemble or decompile Payflip's software or to attempt to reconstruct or discover in any way the source code, underlying ideas, algorithms, file formats or programming interfaces of Payflip's software;
- Grant Customer the right to remove or otherwise bypass technical and other protective measures in Payflip's software.
- Grant the Customer the right to use Payflip's software and/or the above elements for purposes other than those for which they are intended without Payflip's prior written consent.

### 13.4 Changes

All intellectual, industrial or other property rights relating to corrections, modifications and updates to the software or other materials, documents, technology, sketches, skills, know-how and information relating to the Services, which were made on the basis of information, advice or knowledge originating from the Employee, belong exclusively to Payflip. The Customer or the Employee (for which the Customer asserts) shall not claim any rights with respect to the

above intellectual, industrial and other property rights or similar protection, or take any steps to register, file or protect any alleged rights relating thereto.

## 14. Privacy

For the purposes of performing the Services under this Agreement, Payflip will process Personal Data of Employees of Customer in its capacity as a processor on behalf of Customer, acting as a data controller. This processing of Personal Data is subject to the provisions of Payflip's Data Processing Agreement, which can be accessed [via the following link](#).

As regards Employees who create an account in the Payflip tool, Payflip will process Personal Data in its capacity as data controller. Payflip undertakes to process this data in accordance with Payflip's Privacy Statement, which can be consulted in the Payflip tool.

## 15. Confidentiality

### 15.1 Confidentiality obligations

Each Party acknowledges that it may access Confidential Information or obtain Confidential Information from the other Party in connection with this Agreement. The Receiving Party shall keep the Disclosing Party's Confidential Information confidential and secure and protect it from unauthorized use or disclosure by using at least the same degree of care as the Receiving Party uses to prevent the unauthorized use or disclosure of its own similar Confidential Information, but in no event less than reasonable care. The Receiving Party may disclose Confidential Information of the Disclosing Party to any employee, officer, director, service provider, agent, contractor who has a legitimate need to know such information under this Agreement and is obligated to protect the Confidentiality of the Disclosing Party's information in a manner substantially equivalent to that required of the Receiving Party. The Receiving Party may also disclose Confidential Information of the Disclosing Party to the Receiving Party's regulators and auditors provided they have been informed of the Receiving Party's confidentiality obligations with respect to the Disclosing Party's Confidential Information and they comply with the Confidentiality provisions as required by this Agreement. In the event of any unauthorized dissemination, loss of or inability to safeguard the Confidential Information of the Disclosing Party, the Receiving Party shall promptly notify the Disclosing Party and shall cooperate with the Disclosing Party and take such steps as may be necessary or reasonably requested by the Disclosing Party to mitigate the breach and the potential harm resulting therefrom and to prevent a recurrence of such breach.

### 15.2 Forced disclosure

If the Receiving Party is legally compelled to disclose Confidential Information from the Disclosing Party in a manner not permitted by this Agreement, the Receiving Party shall promptly notify the Disclosing Party of such request (unless it is prohibited by law from doing so) so that the Disclosing Party may obtain a protective order or take other appropriate action. If a protective order cannot be obtained by the date the Receiving Party is required to comply with the request, the Receiving Party may provide that portion of the Confidential Information that it is legally obligated to provide.

### 15.3 No implied rights

Each Party's Confidential Information shall remain the property of such Party. Nothing in this Agreement shall be construed as obligating either Party to provide its Confidential Information to the other Party, or as giving or granting, expressly or impliedly, any rights or license to the Confidential Information of the other Party. Any such obligation or grant shall be provided for only by other provisions of this Agreement.

### 15.4 Marketing

All media releases, public announcements and public disclosures by either Party relating to this Agreement or the subject matter of this Agreement, including promotional or marketing materials, but not including announcements intended solely for internal distribution or disclosures to the extent required to comply with legal or regulatory provisions beyond the reasonable control of the Disclosing Party, shall be coordinated and approved by the other Party prior to their appearance.

### 15.5 Return or destruction

At the request of Disclosing Party during the term of this Agreement, Receiving Party shall return or deliver to Disclosing Party a copy of Disclosing Party's designated Confidential Information. When Receiving Party no longer needs Disclosing Party's Confidential Information for the performance of this Agreement, or, in any event upon expiration or termination of this Agreement, then Receiving Party shall return to Disclosing Party all materials in any medium that may contain, refer to, or relate to Confidential Information, or, destroy if so desired by Disclosing Party. The Receiving Party shall at the

Disclosing Party's request confirm in writing that it has returned or destroyed all copies of the Disclosing Party's Confidential Information in the possession or control of the Receiving Party or its partners or subcontractors.

#### **15.6 Duration of confidentiality obligation**

The obligations of the Receiving Party relating to the Disclosing Party's Confidential Information made available to the Receiving Party before or after the signing of this Agreement shall remain in effect during the Term and after its expiration or termination in the following manner. The obligations of the Receiving Party shall remain in effect until fully performed. With respect to the portion of the Disclosing Party's Confidential Information that is considered a trade secret under applicable law, the obligations will remain in effect as long as the information is considered a trade secret. With respect to the portion of the Disclosing Party's Confidential Information that is personally identifying information, the obligation will remain in effect permanently. With respect to all other Confidential Information of the Disclosing Party, the obligations will continue to apply until two years after the Receiving Party has returned or destroyed all copies of the Confidential Information in question.

### **16. Other provisions**

#### **16.1 Complete Agreement**

This Agreement constitutes the entire agreement between the Parties with respect to its subject matter and, as of the Effective Date, supersedes all prior statements, writings, negotiations or understandings with respect thereto.

#### **16.2 Waiver of right**

No failure or delay to exercise any right, power of attorney or remedy by a Party shall constitute a waiver of that right. A single or partial exercise of any right, power of attorney or remedy does not preclude any other or future exercise of that or any other right, power of attorney or remedy. A waiver of right is neither valid nor binding on the Party granting the waiver unless submitted in writing.

#### **16.3 Divisibility**

If any provision in or any part of this Agreement is or becomes invalid, non-binding or enforceable, such provision shall be severed from the Agreement. The remainder of this Agreement shall remain in full force and effect and the Parties shall negotiate in good faith to replace the invalid provision with a provision that most closely approximates the intent of the invalid provision. The remaining provisions of the Agreement shall remain in full force and effect.

#### **16.4 Expiration of the agreement**

Articles 9, 13, 15 and 16.5 shall survive termination or expiration of the Agreement.

#### **16.5 Dispute resolution and applicable law**

Belgian law shall govern this Agreement and all rights and obligations of the Parties.

All disputes will be settled exclusively by the Corporate Court of Ghent (Ghent Division).