

GENERAL TERMS AND CONDITIONS

1 SUBJECT MATTER OF THE TERMS

- 1.1 The present terms and conditions (the “**Terms**”) govern the relationship between **REQUEST2PAY**, a limited liability company having its registered office at 1050 Brussels, avenue Louise 231, registered at the Belgian Crossroads Bank for Enterprises under number 0783.895.701 (Brussels Registry of Legal Entities) (hereinafter, the “**Service Provider**”) and its clients (hereinafter, the “**Client**”). The Service Provider and the Client may hereinafter be collectively referred to as the “**Parties**” or individually as a “**Party**”.
- 1.2 Unless otherwise expressly agreed in writing, these Terms apply to all services, offers, cost estimates, contracts and invoices issued by the Service Provider. These Terms supersede any prior written or oral agreement between the Parties so that the Service Provider is solely bound to the Client by these Terms. The application of any other provision is excluded, other than for any specific agreements concluded between the Parties and expressly excluding, completing, or modifying the present Terms. The Parties acknowledge that these Terms take precedence over the Client’s own general terms and conditions.

2 SUBJECT MATTER OF THE SERVICES

- 2.1 The Service Provider provides the Client with a banking-account-to-banking-account payment monitoring solution, allowing the Client to generate and transmit secure payment links (hereinafter, the “**Requests2Pay**” or “**R2P**”) to its own customers (hereinafter, the “**Services**”). By following a R2P, the debtor customer can either (i) complete the wire transfer in favour of the creditor customer by approving a pre-completed form or (ii) challenge the payment proposal and state their reasons for such a challenge. In doing so, the Client has an efficient management tool to quickly check the status of payments, generate and export bulk payment requests, locate pending funds and effectively take measures in the event of non-payment by its customers.
- 2.2 The Service Provider invoices its Services to the Client based either on a “**package**” or a “**subscription**” plan. The “**package**” plan chosen by the Client includes a maximum number of R2Ps that can be generated within a predefined time period, as well as the possibility to subscribe to additional services. The “**subscription**” plan includes a maximum number of R2Ps that can be generated over a one (1) year time period, in addition to various services already included and/or likely to be included, such as the purchase of additional R2Ps at a preferential rate.
- 2.3 The Client subscribes to the Services of the Service Provider at the rates and according to the conditions set forth in the offer for Services (hereinafter, the “**Offer**”). The Offer includes the maximum number of R2Ps that can be generated, the period of time during which R2Ps can be generated (hereinafter, the “**Time Period**”), and the Services included and/or likely to be included. The Offer will be communicated to the Client by postal mail or by e-mail, unless the Client subscribes to the Service Provider’s Services directly on the Service Provider’s website. In this case, the Client will directly choose the most suitable Offer amongst the available Offers. This Offer will be deemed to be fully accepted by the Client without further formalities.

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- 3.1 Any Offer communicated by postal mail or by e-mail shall be valid for a thirty (30) days’ time limit from the date of issue. Should the Client fail to accept the Offer within the aforementioned time limit, such Offer shall be deemed null and void by operation of law.
- 3.2 Acceptance of the Offer entails acceptance of the present Terms.
- 3.3 The “**Services Agreement**” includes the Offer which has been accepted by the Client, as well as the present Terms. The start date of the Services Agreement is fixed on the date of acceptance of the Offer by the Client, unless otherwise agreed between the Parties.
- 3.4 The Services Agreement concluded as part of a “**package**” plan, shall automatically come to an end, without prior notice, at the end of the Time Period. The Services Agreement concluded as part of an annual subscription, shall be tacitly renewed under the same terms and conditions in the absence of any notice of termination of the Services Agreement by either of the Parties at least thirty (30) calendar days prior to its termination.
- 3.5 At the end of the Time Period, ungenerated R2Ps will be irrevocably lost. The Service Provider will however provide the Client with the necessary IT tools to monitor the payments related to the R2Ps that have been generated during this Time Period.
- 3.6 Should the maximum number of R2Ps listed in the Offer be reached before expiry of the Time Period, the Client will have the option to enter into a new Services Agreement. Regarding the Services Agreement concluded as part of a “**subscription**” plan, the additional R2Ps will be automatically invoiced to the Client at a unit price equal to the unit price stated in the Services Agreement.

4 EXCLUSIVITY

- 4.1 The Services are provided by the Service Provider on a non-exclusive basis. No provision of the Offer or these Terms shall be construed as limiting the ability of the Service Provider to provide the Services to third parties.
- 4.2 Conversely, and unless otherwise expressly agreed in writing, the Client shall not, and this for the entire period of the Services Agreement, enter into any agreement with a third party relating to the provision of services that are

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identical or similar to the Services provided (or that may be provided) by the Service Provider in territories where such Services are usually delivered.

5 PERFORMANCE OF THE SERVICES BY THE SERVICE PROVIDER

- 5.1** The Parties are committed to fully collaborate and to provide each other, upon request, with all information and data necessary for the proper performance of the Services. The Services are based on a trust relationship with the Client and aim to establish a sustainable partnership with him.
- 5.2** Performance of the Services shall be entrusted with the Service Provider. However, the Service Provider may call upon external experts, notably in order to meet certain technical or legal requirements.
- 5.3** The Parties shall freely agree on the terms relating to the provision of the Services. The Service Provider usually provides its Services from Monday to Friday, from 9:00 am to 5:00 pm, excluding public holidays. This schedule shall be for information purposes only.

6 INVOICING OF THE SERVICES

- 6.1** The Services will be invoiced in advance based on the rates and conditions set out in the Offer accepted by the Client.
- 6.2** Invoices will be sent out to the Client on a digital medium. Nevertheless, at the Client's simple request, invoices may be sent out to him on paper.
- 6.3** The Service Provider shall deliver its Services upon receipt of the amounts due on the basis of the issued invoice.
- 6.4** By way of exception, additional R2Ps generated under a Services Agreement as part of a "subscription" plan, as referred to in article 3.6 above, will be invoiced on a monthly basis at the end of the month during which they were generated.
- 6.5** Should the Service Provider consider it necessary to call upon the services of an external expert as defined under article 5.2 above, all costs and fees relating to this expert will directly be invoiced to the Client, subject to its prior agreement.

7 PAYMENT - PENALTIES

- 7.1** Invoices issued by the Service Provider are payable in cash to the bank account specified on the invoice. Should the Client fail to challenge the invoice within seven (7) calendar days from the date of issue, the invoice shall be deemed not to have been challenged by the Client.
- 7.2** All amounts that have not been paid within this period shall be subject, by operation of law and without prior formal notice, to late payment interests at the higher of the following rates: one percent (1%) per month or the interest rate pursuant to the Act of 2 August 2002 on combatting late payment in commercial transactions. These interests shall be accrued monthly, within the limits provided for by law.
- 7.3** In addition, as a penalty clause, the Client shall pay to the Service Provider a fixed allowance with a minimum fee of fifty euros (50,- EUR), which shall be calculated as follows: ten percent (10 %) of the unpaid amounts, should these amounts be lower than four thousand euros (4.000,- EUR), seven and a half percent (7,50 %), should these amounts be between four thousand euros and one euro cent (4.000,01,- EUR) and twelve thousand five hundred euros (12.500,- EUR), two and a half percent (2,50 %), should these amounts be between twelve thousand five hundred euros and one euro cent (12.500,01,- EUR) and fifty thousand euros (50.000,- EUR) and one and a half percent (1,50 %) starting from fifty thousand euros and one euro cent (50.000,01,- EUR).
- 7.4** Should the Client fail to pay (in whole or in part), all amounts owed by the Client to the Service Provider shall be payable by operation of law and without prior formal notice.
- 7.5** The Service Provider also reserves the right to suspend the provision of its Services. The Service Provider shall however inform the Client of such suspension and draw the Client's attention to the possible consequences such suspension may entail.

8 SERVICES APPROVAL

- 8.1** Upon expiry of the Services Agreement, the Client shall proceed with the approval of the Services provided by the Service Provider or, if need be, shall make all reservations the Client deems necessary should he be unsatisfied with the provided Services.
- 8.2** Approval shall be implied and, consequently, the Services shall be deemed to be definitively approved if the Client does not express any reservations by registered mail or e-mail with acknowledgment of receipt within thirty (30) calendar days following termination of the Services Agreement.

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9 LIABILITY AND CLIENT OBLIGATIONS

- 9.1 The Client agrees to provide all documents and information requested by the Service Provider without undue delay in order to enable the Service Provider to correctly provide its Services. Should the Client fail to do so, the Service Provider shall bear no liability for the non-performance or improper performance of the Service
- 9.2 Any document signed on behalf of the Client must be signed by a person with statutory or power of attorney signing authority.
- 9.3 The Client shall be accountable for the information provided to the Service Provider and to the various public authorities. The Client undertakes to be able to demonstrate their veracity, if need be, during an inspection.
- 9.4 Should the provision of Services require the use of software used by the Client, the latter ensures the Service Provider that the Client is the rightful holder of all intellectual property rights needed in this respect.
- 9.5 The Client undertakes to respect the know-how acquired by the Service Provider, to retain the information made available by the Service Provider within its own organization and to not, under any circumstances, disclose such information to third parties.

10 LIABILITY AND OBLIGATIONS OF THE SERVICE PROVIDER

- 10.1 Given the nature of the Services, the Service Provider endeavours to make its best efforts, without any guarantee of results, based on legal, administrative, and factual information available at the time of implementation of its recommendations. The Service Provider shall bear no liability for the impact caused by changes in legislation, doctrine, or case law of (administrative) courts on the proposed solutions.
- 10.2 The Service Provider shall bear no liability for any damage caused by the Client's failure to follow the Service Provider's instructions, including (i) any failure to provide the information requested by the Service Provider, or any delay by the Client in providing such information, (ii) partial implementation by the Client of the solutions offered by the Service Provider, (iii) impossible implementation should the Client decide to postpone the proposed solutions, or any damage resulting from the use of resources and advice provided to the Client.
- 10.3 Nothing shall exclude the liability of the Service Provider that should be the result of fraud, or in the event of gross negligence, either by the Service Provider or by its staff members or, apart from the event of force majeure, in the event of failure in the performance of the obligations constituting the core of the provision of the Services. The Service Provider shall only be liable for direct, personal, foreseeable, and certain damages. The Service Provider shall not be liable for indirect damages, be they material or immaterial, such as loss of profit.
- 10.4 The Service Provider shall not be liable for external experts it may call upon in order to meet certain legal requirements or to facilitate the acceptance of particular cases as referred to in article 5.2, provided, however, that such third parties have been approved by the Client after verification of their possible necessary legal authorizations by the Service Provider.
- 10.5 In any case, the Service Provider's maximum aggregate liability shall be limited to the amounts effectively paid by the Client in the framework of the provision of its Services on a pro-rata basis of the generated R2Ps in relation to the total number of subscribed R2Ps.

11 CONFIDENTIALITY

- 11.1 For the purposes of the present Terms, "**Confidential Information**" shall mean, without limitation:
- (i) All information, regardless of its nature, including all documents, exchanges of (electronic) correspondence, data and, more generally, all other information which have been communicated or made available by a Party, its employees or agents, to the other Party as a result of or in connection with the Services Agreement, in any manner whatsoever and on any medium whatsoever;
 - (ii) regarding the information communicated orally, any information that is imparted to a Party, its employees or agents as a result of or in connection with the Services Agreement;
 - (iii) any copy of the foregoing.
- 11.2 Each Party undertakes to (i) maintain as confidential all information obtained from the other Party and, notably, (ii) not to disclose the other Party's Confidential Information to any third Party and to only disclose such information to its employees and agents to the extent that such disclosure is reasonably required, and to (iii) use the other Party's Confidential Information only for the purposes of fulfilling its obligations under the present Terms.
- 11.3 Notwithstanding the above, none of the Parties will be held by the confidentiality obligation regarding information which (i) is or becomes generally known to the public without a violation of an obligation of confidentiality owed to the receiving Party, (ii) is independently developed by the receiving Party, (iii) was, prior to its receipt from the other Party, rightfully known by the receiving Party, (iv) is obtained by the receiving Party in good faith from a third party having the right to disclose it without an obligation of confidentiality, or (v) should be disclosed by law or by court order (in which case Confidential Information shall only be disclosed to the extent required and after having notified the disclosing Party in writing).

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- 11.4** The Parties' obligations regarding Confidential Information shall remain effective for the full term of the Services Agreement and for so long, upon completion of the Services, as the information concerned shall remain confidential to the disclosing Party and, in any event, for a period of three (3) years upon completion of the Services.
- 11.5** The Parties moreover undertake to ensure compliance with the confidentiality provisions by their staff members or third parties that may intervene in any capacity whatsoever in connection with the Services.
- 11.6** Each Party acknowledges that disclosure of Confidential Information shall cause irreparable harm to the other Party. Consequently, for each violation of the confidentiality provision, the injured Party may claim damages from the other Party, provided the injured Party can demonstrate the fault, the damage, and the causal link

12 INTELLECTUAL PROPERTY

- 12.1** Unless otherwise provided, nothing in the Offer or these Terms shall be construed as assigning or conferring on the Client ownership of any applicable intellectual property rights, including but not limited to copyright (including the source code), *sui generis* database right, rights relating to trademarks, patents, designs, domain names and trade names, and all other similar rights.

13 PERSONAL DATA

- 13.1** Each Party ensures that all personal data communicated to the other Party or made available by the other Party will be processed in accordance with the applicable data protection law and in particular, Regulation (EU) 2016/679 of the European Parliament and of the Council of April 27, 2016 ("**GDPR**"), the Belgian Privacy Act of 30 July 2018, in accordance with each of the Parties' privacy policy (should they have one), and any future development in the applicable national and European legislation on the protection of privacy and processing of personal data. The term "personal data" shall have the same meaning as that given in Article 4, 1) GDPR.
- 13.2** The Client authorizes the Service Provider to process and store personal data regarding the identity (name, surnames) and contact details (postal and e-mail address, phone number) of the other Party's staff members and necessary for the performance of the Services, in accordance with the applicable data protection law.

14 FORCE MAJEURE

- 14.1** The Service Provider shall not be held liable or be deemed to have breached its obligations in the event that any delay or failure in the performance of the Services is the result of circumstances beyond its reasonable control, which were unforeseeable at the time of the conclusion of the contract, and the effects of which cannot be avoided by appropriate measures.
- 14.2** For the purposes of the present Terms, "force majeure" shall be deemed to be what is generally considered by the case law of the Belgian courts in this respect, in particular any circumstances beyond the express will of the Service Provider which disrupt the normal performance of its obligations, including but not limited to a total or partial strike inside or outside of one of the Parties' office, epidemics, lock-outs, nuclear accidents, civil disturbances, war, terrorism, exceptional weather conditions, earthquake, fire, storm, flood, flood damage, explosion, freezing of computer or telecommunications systems, theft etc
- 14.3** The Service Provider shall notify the Client without delay of the force majeure event should he believe such event is likely to jeopardize the performance of the Services.
- 14.4** In the event of force majeure, the performance of the Services shall be suspended until the situation causing force majeure disappears, is extinguished, or overcome. All deadlines relating to the performance of the Services shall be automatically suspended or postponed, depending on the duration of the event causing force majeure.
- 14.5** Should the event causing force majeure last for a period of more than thirty (30) calendar days, the Parties shall meet to discuss changes regarding the performance of the Services. Should the Parties fail to agree on such changes within a period of thirty (30) calendar days and should the event causing force majeure persist, each Party may automatically terminate the performance of the Services, without any compensation being owed by one or the other Party, by registered mail sent out to the other Party notifying termination of the agreement.
- 14.6** All services that have been provided by the Service Provider up until the notification of termination owing to force majeure, will be invoiced on a pro rata basis of the payment links generated at the rate stated in the Offer accepted by the Client.

15 MISCELLANEOUS

- 15.1** All notifications made on account of or in connection with the Offer, the present Terms, and the Services Agreement, shall be sent by registered letter or by e-mail with acknowledgement of receipt to the addresses listed in the Offer. Such notice, sent out by registered mail, shall be deemed to have been validly communicated upon receipt, and in any event no later than three (3) working days following transmission. Such notice, sent out by e-mail with acknowledgement of receipt, shall be deemed to have been validly communicated upon receipt by the addressee of the acknowledgement of receipt or at the latest three (3) working days following transmission. Any change in a Party's postal or electronic address shall be notified by such Party to the other Party in accordance to the foregoing.

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- 15.2** Except where the Terms provide otherwise, neither Party shall be deemed to have waived any right arising from the Offer, the present Terms, or the Services Agreement, or from any fault or breach committed by the other Party, unless the former Party has expressly waived it in writing. The waiver of any remedy or right by either Party shall not constitute a waiver by that Party of any other right that may arise under the Offer, the present Terms, or the Services Agreement, or from a breach or default by the other Party.
- 15.3** Any changes relating to the Offer, the Terms, or the Services Agreement, shall only be valid if authorized by the Parties. There can be no valid changes to the Offer, the Terms, or the Services Agreement, unless they are in writing and have been signed by both Parties.
- 15.4** If one of the clauses incorporated in the Offer, the Terms, or the Services Agreement, is in any way void, unenforceable, invalid, or illegal, this will not affect the validity, enforceability, legality, or applicability of the remaining clauses of the Offer, the Terms, or the Services Agreement. In that case, the Parties shall negotiate in good faith in order to replace any clause that would be void, unenforceable, invalid, or illegal, by a lawful clause having substantially the same purpose and intention as the Offer, the Terms, or the Services Agreement, and having substantially the same economic scope and contain the original intention.
- 16** **APPLICABLE LAW - JURISDICTION**
- 16.1** The Offer, the Terms, and the Services Agreement, shall be exclusively governed by Belgian law.
- 16.2** Should the Parties fail to find a mutually agreeable solution to any dispute arising between them, all disputes in respect of the conclusion, interpretation, performance and, if applicable, termination for whatever reason of the Offer, the Terms, or the Services Agreement, shall be submitted exclusively to the competent Courts of the place where the Service Provider has its registered office.

A large, semi-transparent watermark of the Request2Pay logo is centered on the page. The logo consists of the text "Request2Pay" in a bold, white, sans-serif font, overlaid on a circular background divided into three colored segments: light blue, light orange, and light yellow.