

# **NRB Sales Terms and Conditions**

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## **Article 1 - Object**

These terms and conditions constitute the only applicable conditions between the parties, to the exclusion of any other condition, reservation, restriction or clause specified by customers, in the absence of any express written acceptance by NRB. They therefore apply to all supplies, orders and deliveries of products and services by NRB, to all agreements concluded between NRB and the customer, and to all the service provisions in progress that are not covered by a special agreement, unless a written exemption is expressly accepted by NRB.

Where special provisions of a contract or a proposal specify a point governed by these provisions and there is divergence between the solutions applied, the special provisions presented in the contract or proposal concerned take precedence.

## **Article 2 – Financial conditions**

The financial conditions are specified in the proposal or agreement.

In the absence of express provision in the proposal and / or contract, prices are valid for services to be delivered in Belgium.

Prices for time & materials services are valid for 8-hour days worked during office hours (between 7 and 19 hours). Additional tasks performed on Customer's request will be charged as follows:

- > 150% of the hourly rate for services delivered beyond the daily schedule and / or outside office hours and / or Saturdays;
- > 200% of the hourly rate for services delivered on Sunday and official holiday in Belgium.

The prices indicated in the proposal or agreement will be subject to annual indexing, automatically and without formalities, on the first of January of each year in accordance with the variation in the Agoria index (reference salary – national average). The reference index value is the last index of the month of September published by the Agoria sector on the date of the agreement or, failing this, the date of the purchase order. The value of the new index is the index published by the Agoria sector for the month of September preceding the indexing.

Prices are in Euros. Prices shown are exclusive of taxes, and the legal taxes in force shall be added at the time of invoicing.

## **Article 3 – Payment conditions**

Unless otherwise specified in writing, the invoices issued by NRB are payable within 30 days of the month end after the date of the invoice, to account no.091-0109922-50 (IBAN BE-86091010992250) or to account no.732-0094941-29 (IBAN BE-26732009494129).

Each invoice will be deemed to have been accepted 15 calendar days after the invoice date, in the absence of any written opposition presented in the form of a registered letter to NRB head office within this period.

Any payment delay or partial payment automatically, without any prior notification, incurs a late payment penalty of 1% per month on the remaining balance starting from the NRB invoice deadline date, with every part-month counted as a whole month.

It is also expressly agreed that unpaid sums will automatically and without prior notification be subject to the addition of a fixed indemnity of 12%, with a minimum of 50 Euros, as compensation for damages incurred by NRB as a consequence of late payment.

In the event of non-payment of one of its invoices by the due date, NRB is authorized to suspend, automatically and without any prior notification, all orders and all services in progress, without prejudice to its entitlement to obtain compensation from the customer. Any payment delay also suspends, automatically and without any prior notification, all deliverable lead times specified in contracts or orders currently in progress. Any damage – of any type whatsoever – incurred by the customer as a consequence of this suspension, shall be at the customer's own expense.

### Article 4 – Transfer and subcontracting

The parties are not entitled to transfer the agreement, except with the prior written authorization of the other party.

However, if opportune, NRB may subcontract all or part of the services to be provided under the proposal or agreement, to similar companies, or to third-party companies chosen by NRB.

### Article 5 – Ownership and transfer of risks

In cases where the agreement specifies that the equipment shall be the property of the customer, NRB retains ownership of the equipment until the completion of payment of the principal, incidental charges, interest and fees. However, at the time of the delivery, if applicable, the risks are transferred to the customer at the time of delivery of the equipment or at the time when the delivery should have taken place if this cannot be implemented for a reason beyond the control of NRB.

In the event of non-payment, bankruptcy, request for extended payment deadline, customer sale or liquidation or distraint on one or more goods of the customer, NRB has an irrevocable right to take back or have taken back the goods, of which it is still owner, from the premises where they are located. This shall also apply in the case of equipment provision.

### Article 6 - Deadline

The deadline for delivery of equipment or execution of services mentioned in this contract shall be taken into consideration and respected wherever possible by NRB. The deadlines are given as an indication.

No indemnity will be owed to the customer for a delay in delivery of equipment or in execution of services, regardless of the cause of the delay, unless the customer establishes that the failure to respect a reasonable deadline beyond the deadline given as an indication is attributable to gross negligency by NRB or unless special provisions between the parties specify that the deadline stipulated is mandatory. In the latter case, the compensation owed by NRB for the damage established by the customer shall be limited to a maximum amount equivalent to 15% of the price (excluding taxes) of the contract, unless it is a matter of a contract that includes services with duration of more than one year.

In the latter case, any compensation for damage established by the customer shall be limited to a maximum amount equal to 15% of the sums (excluding taxes) invoiced by NRB and paid by the customer over the 12 months preceding the claim for compensation formulated by the customer. In the case where less than 12 months has passed since the contract came into force, the limit shall be fixed at a maximum amount equal to 15% of the sums (excluding taxes) invoiced by NRB and paid by the customer on the day when the latter presents its claim for compensation.

The deadlines given as an indication are automatically extended by a period equivalent to the period during which NRB is found to be late in fulfilling its commitments due to the absence or deficiency in the cooperation of the customer.

### Article 7 – Intellectual property

The intellectual rights related to any creation of any type whatsoever effected by NRB in execution of the agreement concluded with the customer shall remain, unless otherwise specified and on condition of full payment of the price, the exclusive property of NRB. In order to allow the customer to use the creation covered by this contract, NRB grants the customer a non-exclusive and non-transferable licence for use of the creation in accordance with its normal use as defined in the contract, and for the sole purpose of internal use by the customer for its own requirements.

Internal use is accepted by the parties to mean the utilization for the purpose of satisfying the customer's own requirements only, excluding use for the purpose of fulfilling the requirements or requests of any third parties whatsoever (customers, suppliers, subcontractors or partners of the customer of NRB).

NRB also reserves the right to use the information that it obtains from study and execution of the services covered by the proposal or the agreement.

Unless otherwise specified and on condition of full payment of the price, NRB retains ownership of all the preparatory documents of any type whatsoever, including source code and functional analyses.

The customer acquires no rights to the tools, methods and knowledge used by NRB in the framework of the contract or proposal.

In the event of use of software or any computer equipment whatsoever developed by a third-party company, no right of ownership is transferred to the customer, even where use of this software and/or computer equipment is necessary for use of the creations implemented by NRB in execution of the contract. The customer shall be responsible for purchasing a licence for the computer equipment or software concerned, at its own expense. If the customer expressly requests it and on condition of full payment of the price of the licences by the customer, NRB may grant the latter a licence for such hardware or software, but only within the limits of the terms of the licence for use that NRB itself has obtained from the third party concerned.

Where necessary, it should be remembered that NRB may freely reuse the ideas, concepts, methods, know-how or techniques developed as part of execution of the services entrusted to NRB, including for the purpose of offering services to companies active in the same sector as the customer.

Given the fact that development costs are calculated and broken down over all the services meant within the contract, if the agreement comes to an end before its term due to failure by the customer to meet its obligations or due to the customer's decision to end it (unless the customer establishes gross negligence by NRB), the customer will not be able to obtain a licence for use with regard to the parts already executed and/or delivered on the date of the given termination.

### Article 8 - Confidentiality

Each of the parties is committed not to disclose to third parties, nor to use for its profit or the profit of third parties, the documents, data or information imparted by the other party in execution of the contract or proposal or seen or read under the agreement or proposal and is committed to ensuring that its personnel respect these provisions.

### Article 9 - Liability

In the absence of express provision in the proposal and/or in the contract, the obligations assumed by NRB are obligations of means.

Without prejudice to the other provisions of these terms and conditions, any liability of NRB resulting from execution of the proposal or agreement is limited expressly to one third of the amounts billed during the twelve months preceding the date of the claim with a maximum of three hundred thousand Euro's (€300,000).

NRB disclaims all liability (i) in the event of indirect damages, including in particular any financial or commercial damage, loss of clientele, revenue or savings, any commercial disruption whatsoever, any increase in costs and other general expenses, loss of profit, loss of brand image, any postponement or disruption to the schedule of the project or of the business of the customer, any loss of data, files, computer programs whatsoever and (ii) in the event of insufficient cooperation from the customer in the execution of the contract, (iii) in the event of action by a third party on the computer system of the customer, unless the customer demonstrates that this action does not affect any part of the system connected with the parts covered by the contentious service provisions of NRB, (iv) in the event of complaints made by a third party.

The customer guarantees that the content, data and work of any type whatsoever provided by the customer to NRB for the purpose of the execution of the contract are legally usable for this purpose and shall not be in breach of the rights of third parties.

In particular, the customer ensures that the transfers of rights or authorizations required by the owners of the rights to intellectual property are obtained.

The customer consequently guarantees NRB against any third party claims concerning non respect of their rights. In particular, the customer is responsible for:

- > any damages and interest owed to the third party making the claim, including the consulting fees and any expenses associated with any proceedings, such as, in particular, fees for a bailiff or court expert, procedural compensation;
- > all costs associated with defending the interests of NRB (legal and technical advice, whether in the judicial or preparatory phase – NRB shall remain free to choose its advisors - , costs associated with the action of third parties in the settlement of the dispute, costs associated with any arbitration or mediation procedure);
- > all costs associated with the immediate replacement of the equipment and/or computer equipment of NRB that might be subject to a distraint action or any other action making this equipment permanently or temporarily unable to be used by NRB;
- > any damage, commercial or other, undergone by NRB due to the claim by the third party.

### Article 10 - Force majeure

Force majeure is any unforeseeable and uncontrollable event, outside the control of the parties, which makes execution of the contract impossible or unreasonably costly with regard to the conditions initially agreed between the parties.

In the event of force majeure, the obligations of the parties are suspended for as long as execution of the contract remains impossible. If this impossibility becomes permanent, the agreement is ended automatically.

Force majeure is considered to include, as well as the conditions usually applied by jurisprudence, wars, riots, acts of terrorism, sabotage, bad weather, violent storms, earthquakes, floods, destruction caused by lightning, epidemics, fires, explosions, damage to machinery, stopping of means of transport or procurement, malfunction or interruptions to the electrical and telecommunications network, interruptions to electrical supply, chemical alerts, legal or governmental restrictions, strikes, lock-outs, site occupations, work stoppages and any other events outside the express control of the parties, preventing normal execution of the agreement.

### Article 11 – Non solicitation of personnel

The Customer is prohibited, except with prior written agreement from NRB, from directly or indirectly making employment offers to an NRB employee, associate or consultant, or to employing one, under any conditions whatsoever.

This prohibition becomes valid on delivery of the proposal or signature of the agreement, for the duration of the latter, as well as for a period of 12 months from the day on which the contract term ends or is cancelled for any reason whatsoever.

In the event that the customer fails to respect this commitment, it will have to compensate NRB by paying it a fixed sum compensation equal to twelve months of the gross pay of the worker concerned. The compensation is calculated with reference to the last salary paid by NRB to the worker before his contract was breached. In the event of poaching of a consultant or any other associate, the fixed sum compensation will be equal to twelve months of service provisions invoiced on the basis of the hourly or daily rate of the consultant or associate, employed full-time.

### Article 12 - Audit

Where NRB gives the Customer the option of performing an audit, this audit shall be performed by an independent third party chosen by the parties. The audit shall be realised in accordance with ethical auditing principles (e.g. the International Standard ISO 19011). The audit will not duplicate coverage of items already covered by certifications. The audit report will be sent to the audited entity. The cost of the services of the NRB personnel cooperating in the performance of the audit will be subject to a prior agreement between the parties.

### Article 13 - Applicable law and competent jurisdiction

Relations between the parties are subject to Belgian law. In the event of failure of conciliation, any dispute concerning the validity, interpretation, execution or lack of execution, the breach of agreement falls under the exclusive competence of the Liege Tribunals, even in the event of introduction of third parties or of plurality of defendants or plaintiffs.

In the event of difficulty in interpretation of these terms and conditions translated into another language, the parties shall refer to the French version, which takes precedent.

### Article 14 – Final provisions

The customer acknowledges that it has been fully informed by NRB with regard to the possibilities for use and specific constraints of the equipment and/or creations covered by the contract or proposal. Consequently, the customer renounces any recourse against NRB on these grounds, particularly for imperfect consent.

The fact of not having exercised one of the rights included in these terms and conditions or of not having required a strict application by the customer of one of the specified obligations or stipulations, shall not constitute a waiver by NRB of the right to require application of this stipulation or obligation at a later date. Such a waiver shall only take effect if it is expressed in writing.

The potential cancellation of one of the clauses of these terms and conditions shall not have any effect on the validity of the other clauses. The clause concerned shall be replaced by another clause that shall, as far as possible, reflect the meaning, purpose and cost of the nul clause, without being illegal, invalid or non-executable.

NRB has the ability unilaterally to change these terms and conditions, without notice. The new terms and conditions shall be applicable to the current from the day of sending by NRB of a notification e-mail to the e-mail address of the Customer's contact person as mentioned in the contract concerned.

In the event of termination of a service contract, NRB is committed to cooperate faithfully with any operations for customer migration to the applications and/or systems of another service provider. This cooperation will nevertheless be able to be provided only if the customer demonstrates that the procedures proposed by the customer or its new service provider are not of a type to jeopardize the legitimate rights (in particular intellectual property rights) and interests of NRB. In addition, the services provided by NRB as part of these operations must be paid for by the customer on the basis of the hourly rate applied under the contract being terminated. In this respect, NRB will be able to require prior payment for provisions by the customer before providing the services relating to this migration.