

## TERMS OF SERVICE

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*These Terms of Service govern the agreement entered into between “You”, as the legal entity or the natural person acting in a professional capacity identified through the Banqup Platform, and “Banqup”, being the Banqup (or Unifiedpost) entity referenced in clause 2 (Applicability), regarding your use of the Banqup Platform. Please review these Terms of Service carefully prior to any use of the Banqup Platform. If you do not agree with these terms or have questions, do not accept these terms nor commence use of the Banqup Platform. Please contact [legal@banqup.com](mailto:legal@banqup.com). Please be aware that the Agreement may be updated by Banqup as set out in clause 2 of these Terms of Service. Banqup specifically draws your attention to the provisions of clauses 5 (Rights of use), 8 (Maintenance), and 14 (Term and (consequences of) Termination) in these Terms of Service, which describe situations in which Banqup may terminate or suspend your use of the Banqup Platform and related services or functionalities, as well as limitations on Banqup’s liability. Further, please note that if you choose to subscribe to additional features within the Banqup Platform and/or other Third Party Solutions, such use may be subject to acceptance or execution of additional Solution Specific Terms. To the extent You have executed a separate agreement on Your use of the Banqup Platform with Banqup, its Affiliates or authorised partner of Banqup, such separate agreement shall govern Your use of the Banqup Platform unless otherwise provided in this agreement.*

### 1. Definitions

**Account:** a user account created by a Registered User, through which Your Registered Users are able to access and use those parts the Banqup Platform to which You have subscribed.

**Affiliate:** any entity that Controls, is Controlled by, or is under Common control of Banqup Group. “Control” means the direct or indirect ownership of more than fifty percent (50%) of the voting rights of an entity or possession of the right to vote more than fifty percent (50%) of the voting interest in the ordinary direction of the entity’s affairs.

**Agreement:** these Terms of Service together with any Solution Specific Terms and/or other document referred to in these Terms of Service.

**Banqup Platform:** the online access and use of the standard functionalities of the Banqup platform which enables the receipt, sending and archiving of e-invoices, as well as any additional module of Banqup (currently called tiles such as ...) to which You have subscribed in the Banqup Platform. Depending on where You are located, the Banqup Platform may be branded as BilltoBox or Banqup.

**Customer Data:** Your data and/or documents which are used, stored, generated, uploaded or downloaded via the Banqup Platform.

**Force Majeure Event:** An event, or series of related events, that is outside the reasonable control of the party affected (including failures of the internet, hosting and platform service providers underlying the Banqup Platform or Banqup Solutions, or any public telecommunications network, hacker attacks, denial of service attacks, virus or other malicious software attacks or infections, power failures, disputes affecting any third party, change in law, explosions, fires, flood, riots, terrorist attacks, pandemics and wars).

**Incident:** any event that causes a disruption to the normal operation of the Banqup Platform as described in the applicable documentation, including but not limited to system failures, outages, errors, or other related issues.

**Means of Payment:** a current, valid, accepted method of payment, which may be updated by You through a Registered User from time to time via Banqup Platform, and which may include payment of certain fees for Your Account by a third party or a Registered User.

**Registered User:** an individual which You permit or invite to use the Banqup Platform. For avoidance of doubt individuals invited by the Registered Users on Your behalf are also considered to be Registered Users.

**Solution Specific Terms:** the specific terms for particular modules or features of Banqup and/or Third Party Solutions to which You have subscribed.

**Third Party Solution(s):** the online access and use of one or more applications and/or services of third parties to which You have subscribed and which are made available within or via the Banqup Platform.

### 2. Applicability

- 2.1. This Agreement is entered into between You and Unifiedpost SA, with its registered address at Avenue Reine Astrid 92A, 1310 La Hulpe, Belgium and with registration number 0471.730.202.
- 2.2. The provisions of this Agreement are made available to You electronically prior to the conclusion of the Agreement. Access to and use of the Banqup Platform is subject to the acceptance of the Agreement, and where relevant the Solution Specific Terms which will be available via the Banqup Platform (or separate webpage).
- 2.3. To the extent permitted by law, Banqup may at any time amend or supplement non-material provisions of this Agreement.

Changes made to material provisions of the Agreement will be based on objective grounds, e.g. changes that directly stem from (i) an increase in third party costs to make and/or to deliver the Banqup Platform, (ii) modification or additions to functionalities in the Banqup Platform, (iii) changes in law or regulatory requirements, (iv) changes in market conditions, (v) changes in technology or security requirements, (vi) inflation or other economic factors, (vii) changes in the scope or nature of services provided, or (viii) other objective business reasons. Any revised version of this Agreement will be notified to You via the Banqup Platform or via the e-mail address registered to You in the Banqup Platform. If you do not agree to the revised version, You are entitled to terminate the Agreement within a period of one (1) month after such notification as set out in clause 14 (*Term and (consequences of) Termination*). If You do not object, the revised version of this Agreement will enter into effect one (1) month after notification.

### 3. Third Party Solutions

- 3.1. Subject to Your subscription of a Banqup module that provides an archiving functionality, the e-invoices selected by You will be archived by Banqup within the Banqup Platform in their original format for a period which is at least equal to the record retention keeping period applicable in the country where You have subscribed to the Banqup Platform. You agree that in some countries the retention period may differ in order to comply with certain legal obligations.
- 3.2. Via the Banqup Platform You may subscribe to additional modules, and/or Third Party Solutions, to which Solution Specific Terms may be applicable. You may be required follow a separate registration procedure in order to access some features and/or Third Party Solutions. Such features may be offered by Affiliates of Banqup.
- 3.3. Third Party Solutions are offered by third parties with whom you may need to enter into a direct agreement with such third party. Banqup is not responsible for the correct and proper functioning of Third Party Solutions, unless such malfunctioning would be solely attributable to Banqup or its designees. If the Third Party Solution or the additional Banqup feature includes a third-party payment service, You explicitly acknowledge and accept that Banqup is but a facilitator of such payment services and cannot under any circumstances be considered as a payment service provider, as defined by applicable law.

### 4. Accounts and Registered Users

- 4.1. You shall, and ensure that Your Registered Users shall, (i) only use the Banqup Platform in accordance with the terms of this Agreement, (ii) comply with all applicable laws and regulations (iii) ensure that Your hardware, software, network connectivity and systems comply with the requirements to use the Banqup Platform, to the extent that Banqup has informed You of this.
- 4.2. You shall be solely responsible for the Registered User's compliance with the terms of this Agreement even if Registered Users are not from your organisation. You hereby mandate Registered Users to act for Your business space and on Your behalf, including the rights to invite other Registered Users or to subscribe to new features, modules or Third Party Solutions. Banqup will only provide access for those Registered Users to the extent that applicable payments have been made. You shall defend, hold harmless and indemnify Banqup and its subcontractors against all claims of Registered Users as a result of the use of the Banqup Platform in breach of this Agreement.
- 4.3. You shall ensure that all Registered Users keep their access credentials strictly confidential and do not share such information with any person. Access credentials are unique to a single person and may not be shared. You are responsible for any and all actions taken using Registered User Accounts, and You agree to immediately notify Banqup of any unauthorized use of which You become aware.

### 5. Right of Use

- 5.1. Subject Your and Your Registered Users compliance with this Agreement, Banqup hereby grants You a revocable, non-exclusive, non-transferable and non-sublicensable limited right to access and use Banqup Platform during the term of the subscription. Banqup reserves all rights not expressly granted.
- 5.2. The Banqup Platform is a standard solution. However, it may be connected to work with certain ERP systems or similar software, potentially subject to additional Solution Specific Terms. Unless otherwise agreed in writing, only Banqup or a company appointed or approved by Banqup may conduct such adaptations. All adaptations shall be owned by Banqup and will become part of the Banqup Platform. Subject to the terms and conditions of the Agreement, Banqup hereby grants You a non-exclusive, non-transferable and non-sublicensable license to use such adaptations solely in relation to such Banqup Platform during the term of Your subscription and for Your normal business purposes.
- 5.3. Unless otherwise set out in the Agreement, You shall not and procure that Your Registered Users shall not:
  - a) to the extent permitted by the applicable law, (attempt to) copy, modify, duplicate, create derivative works from, frame, mirror, republish, translate, download, display, transmit, or distribute all or any portion of Banqup Platform in any form or media or by any means, save as may be expressly permitted under the Agreement,
  - b) except to the extent such restriction is prohibited under the applicable law (attempt to) reverse compile, disassemble, reverse engineer or otherwise reduce to human-perceivable form all or any part of the Banqup Platform. In the event You deem that such actions are necessary and are permitted by the law You shall at least notify Banqup 30 (thirty) days prior to such actions; or

- c) sell, rent, lease, assign, distribute, display, disclose, or otherwise commercially exploit, or otherwise make use the Banqup Platform except as expressly permitted under this Agreement.
- 5.4. You shall not, and procure that Your Register Users shall not, directly or indirectly: (i) (attempt to) bypass or breach any security device or protection used for the Banqup Platform, (ii) engage in any activity which interferes with or disrupts the Banqup Platform and/or the data contained therein, (iii) reformat, frame or place pop-up windows over any portion of the Banqup Platform, or otherwise affect the way that the Banqup Platform (or any portion thereof) are displayed, (iv) add the use of ActiveX, Javascript, cookies, web beacons or other tracking technologies on the Banqup Platform, (v) use the Banqup Platform to store or transmit infringing, libellous, or otherwise unlawful or tortious material, or store or transmit material in violation of third party privacy rights, (vi) use the Banqup Platform to store or transmit code, files, scripts, agents or programs intended to do harm, e.g. viruses, worms, time bombs and Trojan horses, blended threats, etc., (vii) attempt to gain unauthorised access to the Banqup Platform, its related systems and (electronic communication) networks or permit direct or indirect access to or use of the Banqup Platform in a way that circumvents a contractual usage limit, (viii) use the Banqup Platform in any way to violate any applicable law.
- 5.5. Banqup may set up any such practices and/or limits regarding the use of some the Banqup Platform, including the maximum number of days that any uploaded content shall be retained by Banqup and/or the maximum disk space allowed on the Banqup Platform. If no limitations are set in relation to the disk space, the principle of fair usage shall apply.
- 5.6. Banqup may suspend Your access to (parts of) the Banqup Platform in the event: (a) Banqup becomes aware of what it deems a credible claim that Your use of the Banqup Platform violates any applicable law, (b) Your use of the Banqup Platform violates this Agreement or interferes with the normal operation thereof; (c) Banqup is entitled to terminate the Agreement; (d) You fail to make payments when due; (e) the use of a Registered User infringes the intellectual property rights of Banqup or third parties or third party privacy rights.
- 5.7. In each event of suspension as set out above, Banqup shall use reasonable efforts to give You an advance twenty-four (24) hours' notice, unless Banqup reasonably determines that giving a shorter notice is necessary or no notice is possible to protect the interests of Banqup, Your interests and/or interests of a third party.
- 5.8. You agree that the Solution Specific Terms may impose alternative and/or additional conditions and/or restrictions. If You become aware of any breach of this clause 5 (*Right of use*), You shall immediately notify Banqup thereof.

## 6. Payment, subscription, cancellation

- 6.1. To the extent applicable, the use and access of the Banqup Platform will be invoiced on the basis of the subscription plan You have selected, any overuse of the capacities applicable to such subscription plan and any additional feature on the Banqup Platform you have activated. Such subscription plan can be managed through the Banqup Platform and can be ordered for one or more Registered Users. All subscription plans are pre-paid either monthly or yearly and start on the first day of the month. Banqup will notify You in the event Your use nearly exceeds and has exceeded Your monthly volume.
- 6.2. To the extent You have selected a monthly subscription plan, You will be entitled to the monthly volume specified in Your subscription plan. You hereby explicitly accept that Your subscription plan is automatically upgraded to the next available subscription as of the month within which Your use exceeds Your monthly volume, including for the avoidance of doubt in the event You have initially selected a 'free' subscription. The following month, Banqup will invoice the difference between the fee of the next available bundle, prorated for the days in the month You exceeded Your monthly volume, minus what You have already pre-paid as well as the fee for the next available subscription.
- 6.3. To the extent you have selected a yearly subscription plan You will be entitled to the yearly volume specified in Your subscription plan. You hereby explicitly accept that Your subscription plan is automatically upgraded to the next available bundle when Your use exceeds Your yearly volume. Banqup shall be entitled to invoice through Your Means of Payment the difference between the fee of the next available bundle, prorated for the days in the month(s) during which You exceeded Your yearly volume, minus what You have already pre-paid at that moment.
- 6.4. When You activate e-payment services, the number of payment transactions You can make each month or year depends on Your subscription plan. If You go over your included number of payment transactions, the same principles described above in clauses 6.2 and 6.3 will apply (*i.e.* Your subscription will be automatically upgraded to the next available bundle, and You will be charged accordingly for the extra usage.)
- 6.5. To the extent You activate additional features on the Banqup Platform which are included within a subscription but are not separately charged, Your use of such additional features is limited to what Banqup reasonably expects You to consume relative to the subscription volume You have purchased.
- 6.6. Unless You cancel the subscription plan through Your account settings in the Banqup Platform at the latest on the last day prior to expiration of the current subscription term, Your subscription will automatically renew for another subscription term of a period equal to your initial subscription term (*i.e.* a month or a year). All renewals will be charged at the then current rates.
- 6.7. Unless otherwise set out in this Agreement, cancellation of the subscription plan shall not result in any refunds or credits for

amounts that have already been charged. If You decide to cancel the right of use for certain Registered Users, the Registered User will remain to have access for the remainder of the subscription term. After the subscription term has expired and/or terminated, the Customer Data will remain available in accordance with the provisions set out in this Agreement or, where relevant, the Solution Specific Terms.

- 6.8. Cancellation of a subscription plan for a specific module in the Banqup Platform will not automatically result in the cancellation of other subscription plans, it being understood that You need to have a valid paid subscription to the Banqup Platform in order to be able to make use of certain module on the Banqup Platform and/or Third Party Solutions.
- 6.9. All prices are exclusive of VAT and any other by levies which may be imposed by the government unless explicitly stated otherwise. Banqup may be entitled to receive payments for the Banqup Platform offered by Affiliates or for Third Party Solutions.
- 6.10. Absence of a written contest of an invoice within fifteen (15) days after its dispatch will imply the irrevocable acceptance of that invoice. Banqup shall send all Your invoices electronically. You shall be deemed to have received the invoice the next business day following transmission by Banqup, unless Banqup receives a bounce back or automated response that the email was not delivered successfully. If You believe that a payment was wrongly deducted from your Means of Payment, You must promptly inform Banqup thereof, but in any case, within 14 days.
- 6.11. If You fail to make any payment due to Banqup by its due date (and such payment is not disputed), then Banqup shall automatically and without reminder be entitled to a conventional late payment interest fee equal to one (1) per cent per month commenced (or, if such is not permitted by law, the highest rate permitted by such law). Unless not permitted by law, Banqup may charge fixed amount of damages equal to 10% of the unpaid and due amount with a minimum of 40 euro for the failure to pay by the due date.
- 6.12. Upon expiry of the subscription term and/or termination for any reason (to the extent permitted by law), You agree that all fees paid and payable are non-refundable and any unused volumes are non-transferable.
- 6.13. All payments due will be made via the Means of Payment. You are responsible for keeping your Means of Payment correct and up to date. If the Means of Payment is no longer valid or, for whatever reason, the payment cannot go through, Banqup is free to suspend the access to the Banqup Platform, or if payment is collected via Banqup, Third Party Solutions, without cost or liability until receipt of payment in full. Where relevant, Banqup shall be entitled to charge you for the reactivation of the access to the Banqup Platform.
- 6.14. In the event a third party pays the applicable fees on Your behalf (e.g. Your accountant), such payment shall discharge You. You warrant that such third party has the necessary rights to make payment on Your behalf. In the event such third party would fail to make the payments due, Banqup shall be entitled to invoice You directly.

## **7. Warranty**

- 7.1. Unless otherwise required by law, Banqup will make all reasonable efforts to make the Banqup Platform available and to ensure that they will materially comply with the then applicable specifications as set out in the relevant documentation. However, considering the current state of technique, Banqup does not warrant that the Banqup Platform is uninterrupted, free of any errors and/or free of harmful code.
- 7.2. The above equally applies to the document recognition and recognition (OCR) software which may be used by Banqup to generate certain documents or to propose edits to You. Banqup shall make all reasonable commercial efforts to recognise the document. However, You remain responsible for the content and validation of documents, invoice statuses and payment orders.
- 7.3. Banqup is not responsible for Third Party Solutions and as such, Banqup does not offer any warranty in relation to such Third Party Solutions. Any specific warranties offered by the third party provider will be set out in the relevant Solution Specific Terms.
- 7.4. In the event an Incident occurs in relation to Banqup Platform, You must contact the customer service and support desk without undue delay using the contact details shown in the Banqup Platform.
- 7.5. You shall provide Banqup with all information reasonably necessary to identify and resolve the Incident. An Incident must be demonstrated and reproducible. Banqup will take commercially reasonable steps to remedy errors, which steps may include the use of temporary solutions or workarounds. Banqup shall have no obligation to correct an Incident which (i) results from any modification to the Banqup Platform which is not made or authorised by Banqup or (ii) relates to Third Party Solutions. To the extent the Solution Specific Terms of the Third Party Solutions foresee in a separate incident management procedure, You will need to follow such procedure. If no such procedure is defined, You are entitled to report the incident to us and we will use all reasonable efforts to pass such request to the relevant third party provider.
- 7.6. You remain at all times responsible and liable for the invoices You receive and which You have digitised by making use of the Banqup Platform. Banqup is in no way responsible for the content of the invoices, the actual payment of invoices and the collection of payment for invoices processed via the Banqup Platform. Banqup has no responsibility for validating the content, tax calculations, or legal compliance of the invoice. You shall indemnify and hold harmless Banqup from any third-party claim or regulatory consequence resulting from defective or non-compliant invoice data.

- 7.7. You will remain solely responsible for complying with any statutory retention obligation You may have in relation to Your invoices. The use of an electronic archive that may be made available to You as part of the Banqup Platform serves only as an aid to allow you to comply with such retention obligation but does not impose any retention obligations to Banqup. The archive will (to the extent that You still have a valid subscription in place with Banqup) be available during the record retention keeping period applicable in the country where You have subscribed to the Banqup Platform.

## **8. Maintenance**

- 8.1. Banqup reserves the right to periodically change, update or upgrade the Banqup Platform. Whenever possible, Banqup shall use reasonable efforts to ensure that such changes, updates and/or upgrades take place outside office hours and are automatically made available to You when You regain access to the Banqup Platform. To the extent upgrades provide new functionalities, Banqup may require the payment of an additional fee in order to access and use such functionalities. The foregoing shall not restrict You from having access to the existing functionalities.
- 8.2. You acknowledge and agree that Banqup may require the setting up of an additional platform and/or the use of a new platform, with or without migration of your data. Banqup shall take all reasonable measures not to make any changes to the specifications which result in a material reduction of the level of functionality or quality of Banqup Platform. If however, there would be a material reduction of the level of functionality or quality, You are entitled to terminate the Agreement without incurring any cost or liability by written notice. If You choose to do so, Your access and use of the Banqup Platform will be terminated in accordance with clause 14 (Term and (consequences of) Termination). Where reasonably possible, Banqup shall notify You in advance of any material changes which may affect the use of the Banqup Platform.
- 8.3. In the event Banqup must make technical adjustments or improvements, for example, as a result of changed laws or regulations or to anticipate a possible security risk, Your use of a Banqup Platform may be temporarily limited, suspended or changed.
- 8.4. Banqup is not responsible for the maintenance of Third Party Solutions which are exclusively covered by their applicable Solution Specific Terms.

## **9. Interoperability and invoice-status sharing**

- 9.1. Part of the functionalities of the Banqup Platform exist of sending and receiving data to and from other platforms and networks, such as Peppol as well as customer and supplier platforms. To the extent required by law, Banqup is entitled to register and deregister You or Registered Users to these networks, for the purpose of exchanging documents. Such registration or deregistration will be done in accordance with the applicable local laws and where required we will ask for your consent. You confirm and authorize Banqup to undertake transmission/routing of e-invoice for and on Your behalf.
- 9.2. Banqup shall maintain compatibility with the latest applicable local mandatory e-invoicing mandates. Where specification changes require action by You (e.g. changes in format, mandatory fields, endpoints), Banqup shall provide reasonable notice. Failure by You to adapt to such changes shall relieve Banqup of any obligation to process or deliver the affected invoices. Banqup may implement updates, patches, or changes to the Banqup Platform at its sole discretion and without prior approval, provided that such changes maintain general compatibility with applicable local mandatory e-invoicing mandates.
- 9.3. You explicitly agree to Banqup's policy, which aims to have as many suppliers as possible deliver electronic documents directly to its users. In this respect, Banqup may from time to time enter into agreements with suppliers and other partners in a view of delivering documents (e.g. invoices, orders) of their customers directly into the Banqup Platform. To the extent that these suppliers and/or partners hold documents of You, You agree in advance that this supplier may deliver these documents via the Banqup Platform. When an invoice is delivered on via the Banqup Platform, You are aware and agree that Banqup may share information with the suppliers and/or partners of the status of these invoices.
- 9.4. Notwithstanding anything else in this Agreement, Banqup may collect and analyse data and other information relating to the use and performance of the Banqup Platform, included but not limited to Customer Data, in order to improve, enhance, correct, diagnose Banqup Platform or develop new Banqup Solutions and disclose it for these purposes in an aggregated manner to its subcontractors, Affiliates and/or partners.

## **10. Customer Data**

- 10.1. You retain all (ownership) rights of the Customer Data. You grant to Banqup and its designees all such rights and permissions in or related to the Customer Data as are necessary for Banqup to perform its obligations or exercise its rights under this Agreement. You shall be responsible for the accuracy, quality, integrity, legality, reliability and appropriateness of the Customer Data. You warrant that You have all necessary rights and permits in place to use the Customer Data and that the Customer Data and its use within the framework of this Agreement will not violate any laws or third-party rights, including third party intellectual property, privacy or publicity rights.
- 10.2. Banqup has no obligation to monitor any of the Customer Data uploaded, stored or otherwise submitted to the Banqup Platform. Nonetheless, if Banqup deems such action necessary based on Your violation of this Agreement, Banqup may remove Customer Data from the Banqup Platform. In such event Banqup will use reasonable efforts to provide You with an advance notice of such

removal when practicable. If, however, Banqup determines that Your actions may endanger the operation of the Banqup or other users, Banqup may remove the Customer Data immediately. Banqup will have no liability to You for removing or deleting the Customer Data in accordance with the provisions of this clause.

- 10.3. Banqup shall be entitled to share the Customer Data with third parties which were approved by You (e.g. accountants) or for which there is a legal ground to share such Customer Data. In order to make use of certain the Products, Banqup may need to share certain data with its Affiliates and/or the service provider providing those Third Party Solutions. To the extent that such data would contain personal data, such processing will be done in accordance with the applicable data protection regulations. Any use of the Customer Data by the third party provider will be governed by the Solution Specific Terms between You and that third party provider. Banqup is not responsible for the access and use of the Customer Data by a third party provider or the Third Party Solutions by that third party provider.
- 10.4. The Banqup Platform includes certain functionalities that rely on artificial intelligence technologies, including but not limited to optical character recognition (OCR), natural language processing, and machine learning models provided by third-party service providers (such as Google Gemini). These functionalities may be used to support the automated extraction and classification of invoice data, as well as to enhance customer support through automated responses or assistance.
- 10.5. You acknowledge and agree that these AI-powered features may involve automated processing of Your Customer Data and may generate outputs based on probabilistic models. Such outputs are intended to assist You but may not always be accurate, complete, or contextually appropriate. Banqup does not guarantee the accuracy or reliability of any AI-generated output and disclaims, to the maximum extent permitted by law, any liability for decisions or actions taken by You based on such outputs. You remain solely responsible for reviewing and validating all AI-processed content before relying on it.
- 10.6. To provide these AI functionalities, Banqup may process and transfer Your Customer Data to trusted sub-processors engaged to deliver such services, subject to appropriate contractual safeguards and in compliance with applicable data protection laws. Banqup shall implement these functionalities in accordance with its obligations under the EU Artificial Intelligence Act.
- 10.7. You agree not to use the AI functionalities in a manner inconsistent with their intended purpose, or in a way that may reclassify You as a provider under the AI Act, unless expressly agreed in writing by Banqup.

## **11. Intellectual property rights**

- 11.1. All ownership rights, intellectual property rights and other propriety rights relating to the Banqup Platform and related documentation, are vested and remain vested in Banqup, its third-party licensors (including its Affiliates) and/or is open source software. This Agreement does not entail an assignment of any intellectual property right to You.
- 11.2. You are not permitted to remove or alter any indication of copyrights, trademarks, trade names or other intellectual or industrial property rights, indications of the confidential nature of any information contained herein, including the prohibition to disclose the information.
- 11.3. If You suspect that Your work has been reproduced and published in or using the Banqup Platform in a way that constitutes a copyright or trademark infringement, You are requested to submit: (i) an electronic or physical signature of the person authorised to act on behalf of the copyright and/or trademark owner (ii) a description of the copyrighted work and/or trademark which You suspect to be infringed (iii) where the allegedly infringing work and/or trademark can be found (iv) Your address, telephone number and email address (v) Your written declaration that You have no reason to believe that the allegedly infringing work and/or trademark has been used with Your permission or that of Your licensees (vi) Your declaration that You have correctly and truthfully submitted all of the above information and that You are the copyright and/or trademark owner or are authorised to act for the owner in this matter.
- 11.4. The foregoing states the entire obligations of Banqup with respect to infringement of third-party proprietary rights. The foregoing is given to You solely for its benefit and in lieu of all warranties of non-infringement with respect to the Banqup Platform or any part thereof. The (intellectual property) rights related to Third Party Solutions will be governed by the Solution Specific Terms.

## **12. Liability**

- 12.1. Nothing in this Agreement limits or excludes Banqup's liability for (i) damages resulting from death or bodily injury, (ii) damage for wilful misconduct and fraud, (iii) damages which cannot be excluded or limited under applicable law.
- 12.2. Banqup is not liable for Third Party Solutions, system-related defects, interruptions and/or malfunctions of technical installations if these do not fall within the sphere of control of Banqup and have occurred through no fault of Banqup or its designees. Banqup is not responsible for the integration points and/or connectors which a third party uses to connect itself with a Banqup Platform.
- 12.3. Banqup will not be liable to You, whether in contract or tort (including negligence) for indirect or consequential damages such as any loss of profit, loss of data (other than personal data), loss of future revenue or income, loss of anticipated savings, loss of chances, loss of goodwill, loss of contracts or clientele, loss of business reputation or opportunity relating to the breach or alleged breach of this Agreement.



- 12.4. Subject to the first paragraph, Banqup's aggregate liability for proven direct damages arising out of or in connection with this Agreement is limited to the higher of (i) the amounts paid and payable (excluding potential taxes and VAT) by You to Banqup in the period of 12 months prior to the time at which the relevant claim occurred, or (ii) 150 euro. Banqup is in no way liable to You in the case of Force Majeure Event. Other liability caps may apply as set out in the Solution Specific Terms. Any damages which you may suffer because of Third Party Solutions will be governed by the Solution Specific Terms of that third party.
- 12.5. To the extent allowed by applicable law and the claim does not relate to Third Party Solutions or Banqup's payments services, the Banqup entity as set out in clause 2 (*Applicability*) of this Agreement shall be solely liable for any claims under this Agreement. You agree to initiate and make any claim related to this Agreement exclusively to such Banqup entity.
- 12.6. To the fullest extent permitted by law, You agree that any liability under the Agreement shall be exclusively governed by the rules of contract law, excluding any extra-contractual liability, even when the event that gave rise to the damage also constitutes a tort. Furthermore, You agree to waive Your rights to bring any claim related to the non-performance of a contractual obligation, including those damages which constitute as tort, to any natural or legal person entrusted by Banqup (or its Affiliates) with the performance of a contractual obligation of Banqup, including employees, directors (executive or non-executive), agents and independent service providers, as well as their employees, directors, agents and independent service providers. The Parties agree that this clause is made for the benefit of such persons.
- 12.7. You agree that this limitation of liability shall be the sole legal remedy available to You for any breach or non-performance under this Agreement. Notwithstanding anything to the contrary in this Agreement, price reductions shall not be considered a legal remedy for any breach or non-performance.

### 13. Force Majeure

- 13.1. If a Force Majeure Event gives rise to a failure or delay in performing any obligation, other than any payment obligation, under this Agreement, that obligation will be suspended for the duration of the Force Majeure Event.
- 13.2. A party that becomes aware of a Force Majeure Event which gives rise to, or which is likely to give rise to, any failure in delay that party performing any obligation under this Agreement, must: (a) promptly notify the other; and (b) inform the other of the period for which it is estimated that such failure or delay will continue.
- 13.3. A party whose performance of its obligations under this Agreement is affected by a Force Majeure Event must take reasonable steps to mitigate the effects of the Force Majeure Event.

### 14. Term and (consequences of) Termination

- 14.1. This Agreement is effective as of Your acceptance, and expires on the expiration of all subscription terms. In the event that You do not have any subscriptions or all Your subscriptions have expired, at the moment when Your account has been terminated. Either Party may terminate the Agreement at any time for convenience by giving written notice to the other Party, except to the extent Specific Solution Terms state otherwise. Termination of the Agreement will automatically resolve in the termination of the Solution Specific Terms unless otherwise set out in such Solution Specific Terms.
- 14.2. Both Banqup and You have the right to terminate this Agreement (in whole or in part), with immediate effect, without prior judicial intervention by giving notice to the other if (i) the other party fails to comply with its material obligations under from this Agreement and, where such breach is curable, has failed to cure such breach within thirty days following a request in writing from the notifying party to do so; (ii) the other party requests suspension of payment; (iii) the other party has been declared bankrupt, (iv) a significant portion of the other party's assets are attached; or (v) the other party is dissolved for reasons other than a legal amalgamation.
- 14.3. Termination of this Agreement or cancellation of a subscription, for any reason, shall not affect the accrued rights, remedies, obligations or liabilities of the parties existing at termination or cancellation, including the right to claim damages in respect of any breach of the Agreement which existed at or before the date of termination or expiry. Upon expiry of term and/or termination for any reason, the parties agree that all fees paid are non-refundable and any unused volumes are non-transferable.
- 14.4. In the event of a cancellation or termination of this Agreement, Customer Data will remain available in Banqup archive for a period of 12 months. During this term, You will still have access to Your account solely for the purpose of retrieving the Customer Data (*i.e.* by downloading your data in a PDF format and in digitally structured format). Such access will remain to be covered by the terms of this Agreement. After this period, Banqup will delete all the Customer Data which is stored in this account. The foregoing shall however not result in any deletion of the Customer Data which is kept by other Third Party Solutions or other third parties approved by You.
- 14.5. You agree that anticipatory breach shall not be grounds for termination of this Agreement. Termination shall only be permitted upon an actual breach of the Agreement that has occurred. You further agree that any notice of breach must clearly specify the nature of the alleged breach, and the relief sought, and that the non-breaching Party shall have a reasonable opportunity to cure such breach before any termination of this Agreement can occur.

### 15. Confidentiality

- 15.1. Each party ('Receiving Party') understands that the other party ('Disclosing Party') has disclosed or may disclose information and/or proprietary materials to the Disclosing Party's business (hereinafter 'Confidential Information'). Such Confidential Information may include, without limitation, information consisting of or related to the Disclosing Party's technology, trade secrets, know-how, Customer Data, business operations, plans, strategies, customers or suppliers and pricing and information with respect to which the Disclosing Party has contractual or other confidentiality obligations and/or which the Receiving Party knows or should reasonably know the Disclosing Party considers confidential or proprietary.
- 15.2. The term 'Confidential Information' does not include any information that: (i) is or becomes generally available to the public (other than as a result of its disclosure by the Receiving Party in breach of this clause), (ii) was available to the Receiving Party on a non-confidential basis before disclosure by the Disclosing Party, (iii) was, is or becomes, available to the Receiving Party on a non-confidential basis from a person who, to the Receiving Party's knowledge, is not bound by a confidentiality agreement with the Disclosing Party or otherwise prohibited from disclosing the information to the Receiving Party, (iv) was known to the Receiving Party before the information was disclosed to it by the Disclosing Party, (v) the parties agree in writing is not confidential or may be disclosed; or (vi) is developed by or for the Receiving Party independently of the information disclosed by the Disclosing Party.
- 15.3. A party may disclose the confidential information to the extent required by law, by any governmental or other regulatory authority, or by a court or other authority of competent jurisdiction provided that, to the extent it is legally permitted to do so, it gives the other party as much notice of the disclosure as possible.
- 15.4. The Receiving Party acknowledges that the disclosure of Confidential Information may cause substantial harm for which damages alone would not be a sufficient remedy, and therefore that upon such disclosure by the Receiving Party the Disclosing Party will be entitled to appropriate equitable relief in addition to whatever other remedies it may have in law.
- 15.5. The Receiving Party hereby undertakes to: (i) keep the Confidential Information secret and not disclose it, in whole or in part, to any person other than its employees, directors, subcontractors and third parties who have a direct need to know such Confidential Information for the sole purposes complying with its obligations or exercising its rights under this Agreement. The Receiving Party shall ensure that these persons are bound by confidentiality obligations which are not less stringent than those set out in this Agreement, (ii) to use the Confidential Information solely for in relation to this Agreement and to refrain from using such Confidential Information in any manner which could prejudice the Disclosing Party; and (iii) to use the same degree of care and means that it utilizes to protect its own information of a similar nature, but in any event not less than reasonable care and means, to ensure the confidentiality of such Confidential Information and avoid a third party to use or have access to the Confidential Information.
- 15.6. Notwithstanding the foregoing, You expressly agree that Banqup and/or its Affiliates may share Customer Data with third parties which were approved by You (e.g. accountants and/or other third-party service providers).

## 16. Communication

- 16.1. Within the limitations set out in the applicable law, Banqup has the right to communicate with You, at any time, about the operation of the Banqup Platform and to provide You information in relation to products which Banqup believes could be relevant to You.
- 16.2. If You communicate with Banqup via the Banqup Platform or email, You are communicating with Banqup electronically. You thereby agree to also receive communications from Banqup electronically by email or by posting messages in the Banqup Platform. Communication towards Banqup may be directed at the respective email addresses listed at <https://support.banqup.com/en/articles/429653-helpcenter-contact-details>.

## 17. Processing of Personal Data

- 17.1. As part of the performance of its obligations under this Agreement, Banqup may be required to process personal data on Your behalf. You shall ensure that the personal data which You supply or disclose to Banqup has been obtained fairly and lawfully and that, to the extent necessary, You have obtained all necessary approvals of those whose personal data is being processed.
- 17.2. Where personal data is being processed, the parties rights and obligations are set out in the Data Processing Agreement which forms and integral part of this Agreement. The parties agree that, in relation to specific Banqup features and/or Third Party Solutions, the Solution Specific Terms may include additional or alternative terms in relation to the processing of personal data.
- 17.3. Please note that for certain purposes (e.g. account creation, billing, payment services) Banqup may act as a data controller. For more information on how the personal data would be processed, please visit our privacy policy at <https://www.banqup.com/en-be/privacy/privacy-policy>.

## 18. Miscellaneous

- 18.1. *Invalid provisions.* Whenever possible, the provisions of this Agreement shall be interpreted in such a manner as to be valid and enforceable under the applicable law. However, if one or more provisions of this Agreement are found to be invalid, illegal or unenforceable, in whole or in part, the remainder of such provision and of this Agreement shall remain in full force and effect as if such invalid, illegal or unenforceable provision had never been contained herein. Moreover, in such event, the parties shall amend



the invalid, illegal or unenforceable provision(s) or any part thereof and/or agree on a new provision, in such a way as to reflect insofar as possible the purpose of the invalid, illegal or unenforceable provision(s) or shall allow a court to mitigate to a valid, legal and enforceable provision.

- 18.2. *Order of precedence.* In the event of a conflict between the provisions of the underlying Terms of Service and the Solution Specific Terms, the Solution Specific Terms shall prevail over the provisions of the Terms of Service.
- 18.3. *No waiver.* Any failure on the part of Banqup to exercise and/or enforce its rights under this Agreement does not constitute a waiver of rights, at any time.
- 18.4. *Customer Identification.* Banqup may use Your name and logo in lists of customers, on earnings calls and releases, marketing materials and on its website. Upon Your written request to Banqup, Banqup will remove Your name and logo from Banqup's public website.
- 18.5. *Subcontracting.* Banqup is entitled to use subcontractors for the performance of its obligations under this Agreement, provided that such subcontracting shall not diminish Banqup's liability under this Agreement.
- 18.6. *Survival of obligations.* All provisions of the Agreement which are expressly marked to survive the termination or expiration of this Agreement, as well as all provisions of this Agreement which aim to enforce or execute the Agreement after termination or expiration of the Agreement, including without limitation accrued rights to payment, use restrictions, confidentiality obligations and limitation of liability shall survive the Agreement and remain in full force and effect.
- 18.7. *No assignment.* You may not assign this Agreement in whole or in part without the prior written consent of Banqup. Banqup may assign this Agreement in whole or in part upon written notice without consent to You in connection with a merger, acquisition, corporate reorganisation or sale of substantially all of its assets so long as the assignee agrees to be bound by all of the terms of this Agreement.
- 18.8. *Relationship between the parties.* Banqup is entirely free and independent in performing its obligations under this Agreement. There is no hierarchical relationship between Banqup (or employees or subcontractors) and You. Nothing in this Agreement shall be construed as a creation of partnership, joint venture, agency or otherwise between the parties. Neither Party has the right to enter into an agreement the name of the other Party.
- 18.9. *Prevailing language.* A translation of this Agreement may be made available to You in Your local language. You do however agree that the English version of this Agreement shall be controlling in all respects and shall prevail in case of any inconsistencies with translated versions, if any unless mandatory law would indicate that the translated version would prevail between the parties.
- 18.10. *Choice of Law, Forum and Disputes* This Agreement is, to the maximum extent permitted by law, governed by Belgian law to the exclusion of the Private International Law rules concerning choice of law. If a dispute should arise, the parties' representatives shall meet in order to attempt to resolve the issue. Either Party may submit a written request for a meeting within 10 business days or if an in-person meeting is not practicable, identify other methods of communication that may be used.
- 18.11. If the parties are not able to solve the dispute within 10 business Days following this (attempted) meeting, either Party will have the right to enter legal proceedings. The Courts of Brussels (Dutch Chambers) (Belgium) have exclusive jurisdiction to settle any dispute or claims arising out of or in connection with this Agreement or its subject matter or formation which cannot be settled in accordance with the dispute settlement set out above.
- 18.12. However, if for any reason mandatory law, would not permit Belgian law to apply and/or the Brussels courts to have jurisdiction, the parties agree that this Agreement is governed by the law of the country of the branch office or Affiliate of Banqup which invoices for the use of the Banqup Platform and the Banqup Platform Services will apply ('Governing Country'). In such an event, the courts of the Governing Country shall have exclusive jurisdiction to settle any dispute or claims arising out of or in connection with this Agreement or its subject matter or formation which cannot be settled in accordance with the dispute settlement set out above.