

General Terms and Conditions relating to Isabel Products

1. Subject and scope

These general terms and conditions ("General Terms and Conditions") for Isabel S.A./N.V., with registered offices in 1000 Brussels, Keizerinlaan 13-15 Bd de l'Impératrice ("Isabel") govern the provision and use of the Isabel products and services. Isabel's systems, network and service platform are referred to hereinafter as the "Isabel Service Platform". The products and services, including the access to and use of the Isabel Service Platform, are referred to jointly hereinafter as the "Isabel Products". They are available online at www.isabel.eu.

There may at any time be deviations from these General Terms and Conditions by way of Special Terms and Conditions that relate to a specific Isabel Product ("Special Terms and Conditions"). The General Terms and Conditions shall apply to all Isabel Products, including those products and services described in the Special Terms and Conditions, but the stipulations laid down in the Special Terms and Conditions take precedence over those in the General Terms and Conditions. The Customer shall fill out a Subscription Application Form ("SAF") indicating all relevant customer data and the Isabel Products it wants to order or wants to subscribe to. Isabel will only carry out any additional work (such as on site interventions), perform any incidental services or deliver any incidental products at the Customer's premises if the Customer requests such work, services or products by special and written order form that follows Isabel's template ("Order Form"). Such work, services or products will be charged according to the then applicable rate cards or as agreed in writing.

These General Terms and Conditions, together with the SAF (or an Order Form as the case may be), the applicable rate card(s) and all applicable Special Terms and Conditions, together constitute the agreement ("Agreement") between Isabel and the customer ("Customer"). In addition to the Agreement, there are also the technical system requirements, manual and technical attachments that apply to Isabel Products (collectively "Documentation"), with which the Customer

states it will comply. The Customer waives the application of its own general and special terms and conditions, even where it is stated therein that only those conditions may apply.

These General Terms and Conditions are compliant with Directive 2007/64/EC on payment services in the internal market of 13 November 2007 and the Belgian implementation thereof ('Payment Service Directive'). However, since Isabel is not a banking institution, but a technical provider of the Bank, these General Terms and Conditions should also be read and interpreted in conjunction with the general and special terms and conditions of the regular banking institution of the Customer, being a participating bank in the Isabel platform (Participating Bank). Such general and special terms and conditions of the Participating Bank take precedence over the present general terms and conditions in relation to the payment services (as defined by Directive 2007/64/EC on payment services in the internal market of 13 November 2007, or Belgian law) offered by that Participating Bank to the Customers.

The Agreement is concluded in the English language. In case the Customer receives the Agreement or part of the Agreement in another language, he hereby recognizes and accepts that:

- This version was provided for information purpose only
- The English version is the sole official version of the Agreement
- In case of conflict between the English version and any other version, the English version will always prevail.

2. Obligations of the Customer and the Users

2.1. General

The User is the Customer itself (for its own professional use) or any physical person (e.g. the Customer's employees, consultants, assignees and agents) or job titles, applications, divisions, departments, subsidiaries, etc. for which the Customer requests the use of the Isabel Products through the SAF ("Users"). The Customer acknowledges and

accepts that it is responsible for the actions and omissions of all Users making use of the Isabel Products under the Agreement.

The Customer warrants that it and its Users will use the Isabel Products for professional purposes only.

The Customer warrants that the Isabel Products are used in accordance with this Agreement, the Documentation, all applicable national and international legislation and, in general, in a responsible manner, exclusively for admissible purposes and without infringing upon the rights of third parties. In addition, the Customer will see to it that all Users will use the Isabel Products in the same way.

The Customer alone, and not Isabel under any circumstances, is required to check that the use of Isabel Products by the Customer complies with all of the legislation, regulations, ethical rules or agreements that apply to the Customer's activities.

Isabel further assumes that the Customer has informed those parties (including government departments) with whom it will communicate using Isabel Products, about the possible consequences of using Isabel Products. The Customer expressly accepts that the applicable legislation may be subject to adaptation in the future. The Customer also agrees to comply with any statutory developments and seek advice about these developments by its own departments or advisers.

Neither the Customer nor the Users are permitted to connect with or gain access to the Isabel Service Platform for the purpose of carrying out operations or transactions (such as uploading or downloading electronic files or documents) without using Isabel Products or authorized software of an Isabel Partner. The complete list of Isabel Partners is available on www.isabel.eu.

Neither the Customer nor the Users are permitted to make modifications to Isabel Products. The Customer is liable for any damage that may arise as a result of modifications made to Isabel Products or the Isabel Service Platform that are not permitted or not accredited by Isabel, and for any unlawful or incorrect use of Isabel Products by the Customer or its Users.

The Customer undertakes not to use, and will see to it that its Users do not use Isabel Products to:

- download, send, or disseminate data containing viruses, worms, spyware, malware or any other similar malicious programs; or
- to carry out any calculations, operations or transactions that may interrupt, destroy or restrict the functionality of the operation of the Isabel Service Platform or any program, computer or means of telecommunications.

The parties agree that the advanced electronic signature of the Users, as determined between the parties, whether or not secured with an Isabel certificate, are made equivalent to handwritten signature and meet the requirements of article 1322, paragraph 2 of the Civil Code. The (electronic-) signature of the User, is binding upon the Customer. This applies to both relationships mutually, as well as to other Isabel customers. The parties also agree that the electronic signature in all cases has all legal consequences ascribed by the law vis-à-vis Isabel, its Customers and third parties. The Customer shall actively inform all its Users about this, and to the extent legally possible, enforce this in its contractual relationship with its Users.

The Customer is responsible for providing accurate and complete information to Isabel and to keep such information up-to-date at all times. The Customer is liable for, and will keep Isabel harmless of, any consequences of its failure to provide accurate and complete and up-to-date information.

2.2. Required hardware, software and telecommunication services

Except for the hardware and/or software delivered by Isabel to the Customer, the Customer acknowledges that it is responsible for the choice, purchase and operation of the hardware, software and/or telecommunication services required to connect with the Isabel Service Platform and use the Isabel Products. Such hardware, software and/or telecommunication services need to meet the minimum requirements set forth in the Documentation. The Customer is responsible for the

installation and related costs of purchasing and/or licensing such hardware, software and/or telecommunication services. Isabel is not liable for hardware, software, products and services of third parties, such as telecommunication equipment, operating systems and internet browsers.

Isabel reserves the right to require that all Users associated with the same Customer use the same version of one or more Isabel Products.

Isabel reserves the right to modify at any time the requirements with which the Customer's software, hardware and telecommunication facilities must comply. Except where there are exceptional or highly urgent circumstances (such as serious threat of security/integrity breach), Isabel undertakes to allow the Customer a reasonable term for carrying out any adjustments required.

The Customer must not only comply with Isabel's technical and security requirements, but must also take the necessary measures to protect its own data and be capable of recovering it in the event of loss.

The Customer is exclusively responsible for ensuring the security and integrity of the hardware and software that he uses for accessing the Isabel Products. Isabel shall bear no responsibility for any security or integrity breach of the Customer's hardware and/or software and/or for any consequences thereof (e.g. inadequate or unauthorized use of the Isabel Products).

2.3. Security and management of the Means of Access

The use of the Isabel Products requires usually the combination of specific Isabel access procedures such as an Isabel certificate, a user name, and a password (referred to jointly hereinafter as "Means of Access"). These Means of Access are subject to the relevant provisions of the Special Terms and Conditions.

The Customer undertakes, and causes the Users, to comply strictly with the appropriate procedures regarding access to Isabel Products, laid down in the documents provided for that purpose or which are accessible for the Customer, including where applicable the terms and conditions of Isabel's Certificate Policies, Documentation and the Agreement. The Means of Access are strictly personal and the

Customer is responsible for the safeguarding, confidentiality, security and appropriate use of the Means of Access by itself and its Users and undertakes to take all steps to prevent any unauthorised third party from gaining knowledge and making use thereof.

The Customer must immediately notify Isabel (through Isabel Customer Care), the Customer's bank or any other party indicated by the Special Terms and Conditions of the loss, theft, breach of confidentiality or any (risk of) misuse of its Means of Access. Without prejudice to the Special Terms and Conditions, the Customer is fully and unconditionally responsible for any use of Isabel Products, as well as for any detrimental consequences that may arise directly or indirectly there from, until the time that such notification is made.

If Isabel has any reason to suspect that the confidentiality and/or security of the Means of Access has been breached or that Isabel Products are being misused by the Customer, the User or any third party, Isabel may at any time, and without any prior notification, suspend access to the Isabel Products.

2.4. Storage

The Customer undertakes to store all files and documents sent by or on behalf of Isabel on a medium that renders the Customer capable of storing personal information that is specific to it in a permanent manner (such as computer disks, CD-ROMs or the hard disk of the Customer's computer) or to print it on paper so that this information remains available and accessible to the Customer at all times.

3. Isabel's obligations

The parties accept that all of Isabel's obligations under this Agreement are not to be qualified as obligations to achieve a certain result, but as obligations to apply reasonable efforts ("*middelverenbintenis*" / "*obligation de moyens*").

Isabel undertakes to take appropriate care in performing this Agreement. Isabel will take the commercially reasonable steps to ensure the continuity of Isabel Products. However, unless specified otherwise in the Special Terms and Conditions, Isabel Products are fully standard products which are supplied on an "as is" basis exclusively and

which, as a consequence, can never be tailored to meet the Customer's or its Users' specific expectations or requirements. Isabel can therefore not guarantee that its product or service will meet specific expectations, objectives or requirements.

Isabel may suspend the availability or use of Isabel Products by the Customer for specific reasons such as but not limited to maintenance or serious threat to the security/integrity thereof. Except in circumstances requiring immediate action, such suspension will be notified in advance to the Customer by means that Isabel sees appropriate. Isabel will inform the Customer of the reason of the suspension, the cause thereof and the probable duration, it being understood that Isabel will do its best efforts to limit the suspension to the shortest duration possible in function of the circumstances.

Except in case of wilful misconduct, such suspension cannot in any way incur Isabel's liability or lead to any compensation or suspension of payment of Isabel's invoices.

For updates, new versions or options, additional charges shall be announced and shall occur according to the procedure as described in article 5.

The guarantees stated in the Agreement are the only guarantees made by Isabel regarding the Isabel Products to the exclusion of all other guarantees, including implicit guarantees or guarantees not to breach the rights of third parties.

4. Internet browser access to the Isabel Products

Some Isabel Products are made available to the Customer in an ASP ("application service provider") environment. This means that Isabel operates central computer hardware upon which certain software applications are run and maintained. Consequently, these software applications are accessed through an internet browser, which connects to one or more Isabel servers over the public internet.

Due to the dependency on the internet and taking into account its sometimes unstable nature, it is possible that access to Isabel Products is not available at all times, for which Isabel cannot be held liable.

Furthermore, the Customer acknowledges and accepts that a secure browsing environment is a prerequisite for gaining access and using the Isabel Products. Although Isabel will undertake all reasonable efforts so that the connection established between the Isabel Service Platform and the User's browser are of a highly secure, state-of-the-art type, Isabel cannot be held liable for any insecurity caused by the User's computer, browser, operating system, internet connection, firewall, network, etc.

The Customer, and not Isabel, is responsible for updating any security-related aspect of its browsing environment, including applying patches, updating firewalls, installing and keeping up-to-date virus scanners, scanning for spyware, malware and other malicious code, etc. Isabel shall not be liable for any consequences of any security breach in the Customer's browsing environment.

5. Changes

In view of the service provision by Isabel and also given the further development of Isabel's services and products, this Agreement (including the contractual stipulations, the rates, etc.) may be subject to modifications by Isabel. In the event of such changes, the Customer will be informed of the change in the manner stated in article 13.1. The Customer will be notified of any changes at least two (2) months before the proposed modification to the Agreement comes into effect. During this period of two (2) months, the Customer can terminate its relationship with Isabel at no cost by sending a notification in accordance with article 13.2. If the Customer does not exercise this termination option within the aforementioned period, he will be deemed to have accepted the modification.

Isabel reserves the right at all times to make changes to the technical characteristics and specifications of Isabel Products and/or the corresponding Documentation without giving prior notice in so far these changes do not affect the functionality of Isabel Products.

Changes to the subscription to one or more Isabel Products (e.g. the addition of bank accounts and/or Users) may only be processed by the Bank and/or Isabel upon receipt of the duly completed and executed

request for modification form that may be obtained from the Bank or Isabel.

6. Term and termination

The Customer subscribes to each Isabel Product for an indefinite term, except as specifically otherwise provided in the applicable Special Terms and Conditions or other terms and conditions.

If the Customer and/or any of its Users do not comply with any obligation arising from the Agreement, Isabel may suspend wholly or partially the access to Isabel Products if such shortcoming is not remedied within fifteen (15) days from the date on which notice of default is sent, in accordance with article 13.2. The suspension will cease as soon as the Customer and/or the Users resume compliance with all its obligations and pay a reactivation fee of hundred euros (100€). In the event of wilful misconduct, gross negligence or repeated contractual breaches by the Customer and/or any of its Users, Isabel has the right to suspend access to Isabel Products wholly or partially with immediate effect and without prior notice. In case of suspension, the Customer remains liable for the full payment of Isabel's invoices and is not entitled to any kind of compensation.

Gross negligence includes, without being limited to, (i) non-compliance with the security procedures by the Customer or its Users; (ii) material breach of this Agreement and either that breach is not capable of remedy or, if the breach is capable of remedy, the breaching Party has failed to remedy the breach within fifteen (15) days after receiving written notice requiring it to do so; (iii) each unauthorised access or access attempt to Documents as a result of negligence or shortcoming by the Customer or its Users regarding access and signing conditions; and (iv) any unauthorised access or access attempt to components of the Isabel Products.

Either party may, without prejudice to its right to full compensation, terminate the Agreement without any notice of default and without any prior intervention of a court, with immediate effect, in the event of gross negligence as defined above or if the other party has not complied with an essential obligation under the Agreement and if such omission has not been rectified within thirty (30) days after the notice of default

(provided in accordance with article 13.2) has been issued. The parties agree that non-compliance with the payment obligations or the direct debit requirements, the obligations stated in article 2, the obligations governing confidentiality, the obligations regarding intellectual property rights and the provision of identification details (in relation both to the Customer and the Users) shall be considered as essential obligations under this Agreement.

The Agreement may be terminated upon written notice with immediate effect without any prior intervention of a court in the event of a cessation of business activities, bankruptcy or liquidation. In such event, all amounts paid by the party in a situation of ceasing its business activities or bankruptcy or any equivalent proceedings, will be acquired.

Isabel has the right to terminate the Agreement for convenience in part or in full at any time in accordance with article 13.2. In this event, a three (3) month notice period shall apply.

At the earliest one (1) year following the Effective Date (as defined in the Special Terms and Conditions), the Customer has the right, at no cost, to serve notice, in accordance with article 13.2, of termination of the Agreement for convenience. The Agreement will be effectively terminated upon one (1) month following the notice, unless imperative law permits it to terminate earlier. Unilateral termination by the Customer may never give rise to the reimbursement of any charges.

7. Rates and invoicing

The use of the Isabel Products will be invoiced in accordance with the rates in effect at the time the service was provided or the product was used, as indicated on the rate card (hereinafter "Rate Card").

Isabel reserves the right to invoice all or some Isabel Products a calendar year in advance.

All invoices have to be paid by the Customer using a direct debit arrangement: this is an essential condition of the Agreement. The Customer will provide Isabel with all required details by filling in the SAF and sending it properly signed by a legally authorized person to Isabel.

The subscription will not begin before the needed information and required mandates are received by Isabel.

Except when otherwise mentioned in the Specific Terms and Conditions:

- Monthly Fees will be due:
 - as from the first day of the month that follows the month during which the product/service was activated; and
 - for the whole month during which the product/service stops, independent of the date of the termination.
- Yearly Fees will be due the first day of the month that follows the month during which the product/service was activated and are due in their entirety, independent of the begin and end date.

The pre-notification requested by the SEPA Direct Debit regulation will be sent by Isabel to its Customers ten (10) days before the direct debit takes place.

The Customer agrees not to terminate this direct debit agreement while it is in effect and, in the event of changing banks, to take the necessary steps to ensure that there is no interruption to the direct debit instruction.

Invoices are due at the latest ten (10) days after the invoice date, at Isabel's registered offices. The full and timely payment of all fees due by the Customer and the direct debit agreement are essential provisions of the Agreement. If the Customer does not comply with any of its payment and/or direct debit obligations, Isabel, acting in its absolute discretion and without having to send any prior written notice, shall have the right, and without prejudice to Isabel's other rights and remedies, to:

- automatically charge the Customer with an interest of ten per cent (10%) per annum on any unpaid sum, from the date when

payment was due until the date all sums due are received by ISABEL, and/or;

- automatically charge the Customer with an administrative fee of 15 EUR per reminder sent, if any, and/or;
- to block, wholly or partially, the provision of the services under the Agreement, until the Customer has paid all due amounts under the Agreement, and/or;
- to terminate the Agreement in accordance with clause 6.

Any dispute regarding an invoice must be submitted to Isabel in writing in accordance with article 13.2 within fifteen (15) days of the invoice being received. Once this period has expired, the dispute will be considered as inadmissible and the invoice will be deemed to have been accepted irrevocably and in full. The Parties agree to apply a price index mechanism based on the Agoria (national average) index for salary costs and social contributions dated 11/07/1981, with tax reduction of - 37 916 BEF' ('Agoria Index'), which is published monthly. ISABEL has the right to apply that price indexation to the fees in January and July each year, and will use the following formula for this purpose:

$$\text{New Fee} = \text{Rate Card Fee} * (0.2 + 0.8 (\text{Current Agoria Index}) / (\text{Base Agoria Index}))$$

whereby:

- the Rate Card Fee is the fee for a specific delivery or service shown in the current Rate Card;
- the Current Agoria Index is the Agoria Index that is in effect two months prior to the indexation date; and
- the Base Agoria Index is the Agoria Index that is in effect the month preceding the month during which the relevant Rate Card Fee was modified for the last time.

Isabel may inform the Customer of such indexation in the manner stated in article 13.1. If the Agoria Index should cease publication or undergo substantial modification regarding content and form, a comparable index will be proposed in consultation with the Customer.

Rate modifications will occur according to the procedure stated in article 5.

8. Data Protection

With regard to the personal data submitted by the Customer or Users to Isabel, which are recorded in databases and processed, Isabel undertakes to comply with the Regulation 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (“GDPR”) including any amendment thereof and the relevant Belgian legislation on data protection, and as further described by Isabel's privacy policy available at Isabel's website (<https://www.isabel.eu/en/disclaimer.html>).

Personal data of the Customer and User will be defined in accordance with the definition of the GDPR and can typically relate to:

- A. professional contact data of the legal representatives of Customer and of Users, such as name, surname, phone number, email address, address, position in the company, eID card number etc.;
- B. technical data about the Customer and/or Users' hardware and software, such as operating system, used browser type and version, identification data (IP-addresses), and cookies;
- C. product usage data such as number of transactions, number, volume and type of payments & reporting, ERP system used; login data (logfiles, PKI identifiers), digital signatures used (certificates); and
- D. any other personal data provided by the Customer and/or the User

Isabel will process Customer and Users' personal data (A), (B), (C) and (D) for the following purposes:

1. for Customer and User management (for example for the issue, collection and verification of invoices, for the exchange of correspondence in the context of the contractual relationship with the Customer, for entry in directories, for identification in messages sent by the Customer and/or its Users, to assist Users pursuant to article 14 and in the event of disputes);
2. for fulfilment of the Agreement (including the fulfilment of the obligations set forth in the Special Terms and Conditions) and provision of the Isabel Products in the context of the Agreement;
3. in order to improve the services;
4. in order to conduct accuracy check on the basis of external information sources which are lawfully available to Isabel, amongst which official publications like the *Moniteur Belge/ Belgisch Staatsblad*;
5. to prevent, detect and address any misuse, fraud, crime or unlawful behaviour committed against or via Isabel Products or services; this may include communication of relevant information to law enforcement bodies and/or to affected Isabel customers and partners;
6. for information activities or the promotion of the Isabel Products and services and
7. where applicable, for the registration and provision of certification services, as described in the applicable Certificate Policies (“CP”) which form an integral part of the Agreement.

Customers or Users not wishing to receive messages from Isabel in the context of direct marketing campaigns for Isabel's Products or services, may, at any time, ask Isabel to be included free of charge on the list created for that purpose, by sending an e-mail to privacy@isabel.eu or by sending a dated and signed request to ISABEL SA/NV, Keizerlaan, 13-15, 1000 Brussels, Belgium. Customers and Users may also object to the storage of cookies for Direct Marketing and/or statistical purposes.

The processing made for other purposes (1 to 5 and 7) are necessary for providing the services, as well as for concluding and executing the Agreement.

Unless the request is manifestly unfounded or excessive, all Customers and Users may request free of charge information about any personal data that relates to them, by sending an e-mail to privacy@isabel.eu or by sending a dated and signed request to ISABEL SA/NV, Keizerlaan, 13-15, 1000 Brussels, Belgium. Via the same channel, and within the conditions foreseen by the GDPR, Customers and Users may also request that inaccurate data be rectified, that incomplete data be completed, that data be deleted, that processing be restricted, and that data be ported.

9. Access log

Isabel registers access to Isabel Products for invoicing requirements and in order to detect any technical problem in connection with the supply and/or use of the Isabel Products. It keeps a log up to date in which it only stores data relating to the use of the service provided. This log can be reproduced on paper or any other type of information medium. It provides evidence that access has been gained to Isabel Products, unless the Customer can prove the contrary. Statements or copies relating to transactions by the Customer, issued at the Customer's request and for legal reasons, are invoiced based on the rates in effect.

10. Limitation of liability

Isabel is only liable for fraud, wilful misconduct and/or gross negligence in performing its obligations under the Agreement. Isabel's liability in relation to this Agreement shall under no circumstances lead to any compensation for indirect damage of a financial, commercial nature or any other kind, such as time loss, loss of or damage to clientele, loss of data, loss of earnings, loss of profits, increase in general overheads, disruption of business, claims from third parties, reputation or expected savings.

In the event Isabel is held and found liable under this Agreement, its liability will in all cases be restricted to the remedying of the proven direct

damage, and such liability shall under no circumstances exceed an amount of twenty five thousands euros (25,000 EUR) per year, or, the amount equivalent to one year's charges due for Isabel's services, calculated over the past year, whichever amount is higher.

The stipulations of this article are intended to apply under all circumstances, regardless of the grounds or nature of the claim, and the Special Terms and Conditions.

Isabel may under no circumstances be held liable for shortcomings arising from the circumstances in article 11 or from third parties (including, without limitation, transport or delivery problems, hardware defects, connection or telecommunications problems, acts of an independent installer).

Isabel is furthermore not liable for any consequences resulting from (i) non-compliance by the Customer or its Users with the security precautions, guidelines and/or instructions provided by Isabel, (ii) the impossibility to establish any connection required for the service to operate, interruptions of said connection, of whatever nature they may be, insofar as attributable to third parties, (iii) the use of any third party software and (iv) any worms, spyware, malware or any other similar malicious programs present on the infrastructure (software and hardware) of the Customers.

Except for more specific stipulations that may apply where appropriate, any complaint regarding Isabel Products must be made in writing, in compliance with article 13.2, within thirty (30) days of the Customer having knowledge (or should reasonably have become aware) of the fact leading to the complaint. Isabel will be discharged of liability in case of notification after such thirty (30) days period.

Isabel is not responsible for the content, integrity, or validity of files and documents generated through the use of Isabel Products. Isabel is not responsible for the Customer's products or the hardware, software, products or services of third parties. Isabel cannot be held liable for the failure, defect or malfunctioning (for whatever reason) of any infrastructure (software and hardware) that is not under Isabel's full control.

The Customer hereby agrees to indemnify and hold harmless Isabel against any and all claims or demands from third parties arising from:

- (the consequences of) the failure of the Customer/User to provide complete, accurate data/information to Isabel and to keep them to up-to-date at all time;
- where applicable, the use of the certificate between the time of request for revocation and the registration of the revocation;
- modifications to Isabel Products, the Isabel Service Platform and/or the Means of Access by the Customer/User without Isabel's written prior consent; and/or
- the use by the Customer and/or Users of Isabel Products and Means of Access in a manner that does not correspond with this Agreement, the terms and conditions of applicable Isabel's Certificate Policies, the Documentation and, in general, all applicable laws, decrees and other legal instruments.

Isabel is not responsible for any delay in the processing of payment orders placed by or on behalf of the Customer, except if such delay is due to wilful misconduct, or gross negligence. It is agreed that Isabel may, at its own discretion, decide to put in place verification procedures aiming at avoiding fraudulent payment orders and that such procedure may have delaying effects on the processing of the orders. If Isabel implement such procedure(s) it will timely notify the Customers by indicating the reason thereof, the possible impact for the Customers and the measures that can be taken by the Customers to mitigate any adverse effect.

11. Force majeure

Neither the Customer nor Isabel shall be responsible for any damage caused by the non-compliance or delay in compliance of obligations under this Agreement resulting from a case of force majeure, such as war, insurrection, terrorism, attacks, strike, social conflicts, accidents, fire, floods and telecommunication breakdowns.

The availability of Isabel Products may be suspended in case of force majeure. Any interruption and the consequences thereof may under no

circumstances lead to any entitlement to compensation. Isabel will endeavour to inform Customers about breakdowns within a reasonable period of time in any manner that Isabel deems appropriate. It will also endeavour to restrict the duration of any such interruptions in a reasonable manner.

The financial insolvency of the Customer may never be considered as a case of force majeure.

If due to force majeure, the availability of Isabel Products is interrupted for a period of more than thirty (30) consecutive days, either Party may decide to terminate the Agreement with regard to the affected Isabel Product, giving a period of notice of fifteen (15) days. Notice must be served in compliance with article 13.2. With regard to other not-affected Isabel Products, the Agreement remains in full force.

12. Intellectual property rights

Isabel is and remains the owner or beneficiary of the intellectual and industrial property rights and know-how associated with Isabel Products, and it also remains at liberty to use them for any other purpose. No rights are granted to the Customer and/or the Users other than those expressly stated in the Agreement.

Isabel grants the Customer as from the Effective Date and for the duration of the Agreement for each User a non-transferable, worldwide, non-exclusive licence to use the Isabel Products for the Customer's internal professional purposes exclusively.

If the software of the Isabel Products contains components, the rights of which belong to third parties, these third parties may require the Customer to sign a separate license contract. If this is the case, the Customer undertakes to sign the contract submitted to it.

In the event of the termination or suspension of an Isabel Product, the associated licenses are also terminated or suspended immediately. The Customer undertakes and ensures that in the event of the termination of a service or cessation of the delivery of a product, it will, at Isabel's sole discretion, return the software, documentation and all copies thereof to Isabel, delete and/or destroy it.

The Customer must take all necessary measures to protect Isabel's intellectual and industrial property rights. The Customer must ensure that all property notices appended to the various parts of Isabel Products are maintained in good condition. The Customer undertakes to implement all necessary measures to ensure that its staff and other persons who may have access to Isabel Products maintain the confidential nature thereof. The structure, organisation and the software codes are trade secrets of Isabel and constitute confidential information that belongs to Isabel.

In the event of a claim from a third party in connection with an infringement by Isabel of the intellectual rights of third parties, the Customer undertakes to inform Isabel immediately of such a complaint, as well as to provide all information and support, and to grant Isabel the right to conduct any legal proceedings and negotiations. If Isabel judges that any program may have infringed the intellectual rights of a third party, Isabel will, at its sole discretion, make the choice of whether to adapt the infringing program in such a way that there is no more question of an infringement, or to obtain the right on behalf of the Customer to continue using the program, or, should Isabel be of the opinion that neither of those options can be achieved, to terminate the right of use for the program in question and to reimburse any fees paid by the Customer for that program during the twelve months preceding the claim.

Without prejudice to the rights of the Customer under the legislation relating to the protection of computer programs, the Customer and the Users may not:

- modify, translate or adapt the software in any way;
- decompile or disassemble the software in any way;
- copy the software in any way, except to make a back-up copy; and/or
- pass on, dispose of, grant as a sub-licence, lease, lend or distribute the software or documentation in any way to third parties.

Isabel reserves the sole right to correct any errors in the software or documentation.

13. Notifications and announcements

13.1. General notifications

Except where the Agreement imposes the application of 13.2, all notifications, applications and other announcements are deemed to have been made correctly if such notifications or announcements are made in writing via fax or electronic message transmission sent to the other party's fax number (for the Customer as noted in the SAF, and subsequent changes thereof via written request thereto to Isabel Customer Care and for Isabel on fax number +32 2 545 17 19 or customercare@isabel.eu), a pop-up message or announcement in the relevant Isabel Product, an announcement in an electronic or hard-copy newsletter of Isabel or an Isabel magazine, in a statement on an Isabel invoice, in a message on sending the Isabel software, in an announcement at the Isabel Internet website, by e-mail to the Customer's e-mail address managed in the administration pages of the Isabel Product or by post to the address noted in the SAF, until one of these parties has notified the other of a change of address.

13.2. Specific notifications and specific approval

Specific notifications shall take place between the parties only by registered letter or via an electronic message secured with an electronic signature of a user "natural person" guaranteed by the Isabel certificate sent to the e-mail address specified in article 13.1.

Transaction orders in Isabel Products may only be approved for execution with an electronic signature of a user "natural person" guaranteed by an Isabel certificate. Upload is possible via an electronic signature of user that is "natural person", "function user" or "application".

Exceptionally, if so agreed between the Customer and the Participating Bank and at the request of the Participating Bank, Isabel's service can be limited to mere secure upload of transactions into Isabel's servers and secure transfer thereof to the Participating Bank ("Forced Send", which includes entity and data authentication with one of the above mentioned types of users, but no transaction approval). In this case, person identification and transaction approval is subject to the Participating Bank's terms and conditions only.

13.3. Agreement by fax and any other electronic message system

Isabel and the Customer agree that (1) this Agreement and any modifications thereto, (2) any agreements to update, modify or upgrade to a new version of an Isabel Product (to the exclusion of certification agreements where *face to face* identity verification is legally or contractually required), and (3) any Order Forms (e.g. for card readers and the Isabel SmartCards, or related to consulting by Isabel) under this Agreement can be concluded by fax or email, or any other electronic message system.

The Customer agrees that fax copies and messages sent by means of fax or email, or any other electronic message system have the same evidential value as the original documents.

Such agreements and/or Order Forms shall be deemed concluded at the moment Isabel properly receives the duly signed agreement or Order Form by fax or any other electronic message system from the Customer, unless Isabel notifies the Customer in writing that the fax or any other electronic message is being refused because it is in doubt of the identity or the capacity of the signatory, at the latest within five (5) business days after its receipt (day of receipt not taken into account) (hereinafter "Fax Refusal").

In the context of card revocation requests, this period is reduced to three (3) business days (day of receipt not taken into account).

The original document shall always be sent back to Isabel or its indicated mandate holder (i.e., one of the Participating Banks activated in the Isabel Product) per regular mail.

The right to Fax Refusal does not affect Isabel's other rights and obligations, such as the right to refuse a SAF, as may be foreseen in its Special Terms and Conditions.

Any loss or damage of any party arising from fraud, error or technical malfunction in respect of agreements and Order Forms per fax or any other electronic message system shall be borne by the Customer,

unless the Customer produces evidence of fraud or gross negligence on the part of Isabel.

14. Customer services

14.1. General Contact Data

Any complaints, questions and information about Isabel Products should be addressed to:

Isabel S.A. /N.V.
Customer Care
Bd de l'Impératrice 13-15 Keizerinlaan
1000 Brussels

or

customercare@isabel.eu.

The Customer will notify Isabel through Cardstop (+32 70 344 344), Customer Care (via the phone number indicated on www.isabel.eu) or the participating bank immediately of the loss, theft, breach of confidentiality or any risk of misuse of its Means of Access.

The Customer can request, at any time, all information with respect to the services rendered by Isabel by way of written communication addressed to the postal address/email address specified in this article. Reference is also made to the general terms and conditions of the Participating Bank of the Customer in this respect.

At any time during the contractual relationship between Isabel and the Customer, the Customer shall have a right to receive, on its request, the contractual terms of the present agreement on paper or on another durable medium.

Isabel is technical provider in the meaning of the Payment Service Directive and in Belgian Law. Since Isabel acts as subcontractor for Participating Banks that act on the Belgian market, the relevant supervisory authority is the National Bank of Belgium, Boulevard du

Berlaimont, 14, 1000 Brussels, telephone number: +32 2 221 21 11 or info@nbb.be (<http://www.nbb.be>).

14.2. Customer Care

When a User contacts Isabel's Customer Care, he can authorise Isabel's Customer Care to visualise, on behalf of his participating bank, transaction data on the screen of its Customer Care agents solely for customer care purposes of the concerned User during a limited timeframe of thirty minutes, for fulfilment of the Agreement and of the agreement between the Customer and his participating bank(s).

The Customer agrees that such authorisation is ipso facto given at the moment the User communicates a random session identifier that the User can see on his screen to the Customer Care agent. Without that session identifier, Customer Care is not able to visualize the transaction data concerned. Authorisation by the concerned User (by transmission of the session identifier) is binding for the Customer.

15. Assignment

Taking into account the personalised nature of the Isabel Products, this Agreement is entered into *intuitu personae* on the part of the Customer. None of the rights and obligations arising from this Agreement may be assigned to third parties, even in the event of a merger, split or partial contribution, without the prior written consent of Isabel.

16. Payment orders

The Customer shall give its consent to execute a payment order and this consent can be withdrawn at any time but no later than by the end of the business day preceding the agreed day ("memo date order"), or no later than the moment the payment order and its consent are being delivered to the Participating Bank.

In the absence of such consent, a payment order shall be considered to be unauthorised. Consent to execute a series of payment orders shall be given in the same way; in the absence of which a payment order shall be considered to be unauthorised. Reference is also made to the general terms and conditions of the Participating Bank of the Customer

where it relates to payment services falling under the scope of the Payment Service Directive and Belgian law.

The point in time of receipt of a payment order is the time when the payment order transmitted directly by the Customer, or indirectly, is received by Isabel. If the point of time of receipt is not on a business day, the payment order shall be deemed to have been received on the following business day. If the Customer and Isabel should agree thereto, the execution of the payment order shall start on a specific day or at the end of a certain period, then the point in time is this agreed day. Without prejudice to the provisions on suspension of the access or any other measure that Isabel may decide to take in order to verify the validity, integrity or accuracy of any payment orders, the maximum execution time for the payment order to the bank is 24 hours as from the confirmation of the payment order by the Customer/User that such order must be processed. Reference is also made to the general terms and conditions of the Participating Bank of the Customer, since Isabel's role as technical provider is limited to transferring the payment order to the Bank, not the execution of the payment order itself, for which Isabel can in no event be held liable. The maximum execution time at Isabel's side shall therefore be added to the maximum execution time at the Participating Bank's side.

The Customer may not revoke the payment order which is initiated by or through the payee once it has been transferred by Isabel to the Participating Bank. In case of a direct debit, the Customer may revoke the payment order at the latest by the end of the business day preceding the day agreed for debiting the funds. In case of memo date orders, the Customer may revoke the payment order at the latest by the end of the business day preceding the agreed day in case the orders are not yet delivered by Isabel to the Participating Bank.

After these limits, revocation is only possible if agreed between the Customer and Isabel. Isabel can charge additional costs for revocation requests from the Customer. Reference is also made to the general terms and conditions of the Participating Bank in this respect.

Unless explicitly otherwise agreed between Isabel and the Participating Bank, and explicitly confirmed to the Customer in writing, power to sign and mandate validation is a service offered by the Participating Bank

only, as a complement to Isabel's services. It can be subject to additional terms and conditions of the Participating Bank.

17. Survival, application and invalidity

Those conditions of the Agreement whose intention and scope are designed to remain in existence, will also survive the termination, expiry, fulfilment or cancellation of the Agreement.

If any article herein conflicts with a statutory or regulatory stipulation for the protection of a particular category of person, that article must be deemed inapplicable to those persons. If a provision of this Agreement is finally determined to be, or becomes, invalid, illegal or unenforceable, then such provision shall, if possible, and insofar as such article is invalid, illegal or unenforceable, be replaced by a valid, legal and enforceable article reflecting as close as possible the initial intentions. If the invalid, illegal or unenforceable provision cannot be validly replaced, than no effect shall be given to said article and it shall be deemed not to be included in the Agreement, such without affecting or invalidating the remaining provisions of the Agreement.

18. Applicable legislation – competent courts - complaint and redress

For the application, interpretation and implementation of the Agreement, Belgian law alone shall apply, without reference to any conflict-of-law principles of Belgian law whose application would cause this Agreement to be governed by the law of any other jurisdiction.

The parties will use their best efforts to negotiate in good faith and settle any dispute that may arise out of or relate to this Agreement, or any breach thereof. If the dispute or difference is not resolved as a result of such good faith discussions, at either party's request but subject to Isabel's prior written approval and exception made for claiming of payable and not-protested invoices, the parties will enter into structured negotiations with the assistance of a mediator before resorting to litigation.

All negotiations connected with the dispute will be conducted in complete confidence and the parties undertake not to divulge details of

such negotiations except to its professional advisers who will also be subject to such confidentiality and will be without prejudice to the rights of the parties in any future proceedings.

Failing agreement, the courts in Brussels shall have sole jurisdiction for all disputes that may arise from this Agreement.