



## GENERAL TERMS AND CONDITIONS BUSINESS GENETIX

### Article 1. Scope

1. The general terms and conditions of Business Genetix apply to all agreements concluded by or with Business Genetix, with the explicit exclusion of the general and special conditions of the client.
2. By entering into the agreement, the client acknowledges having taken note of these general terms and conditions and accepts them.
3. Business Genetix reserves the right to change these terms and conditions. The new terms and conditions come into effect immediately from the time notification is provided to the client.

### Article 2. Object

1. The assignment that Business Genetix will carry out on behalf of the client is described in more detail in the quotation. The quotation and the current general terms and conditions together constitute the agreement with the client.
2. By accepting the quotation, the client acknowledges that during the predetermined period the agreed-upon assignment will be carried out exclusively by Business Genetix.

### Article 3. Prices and payments

1. The prices stated in the offer are valid for 30 calendar days after the date of dispatch of the offer, unless otherwise agreed upon in writing.
2. The services are delivered by Business Genetix at an hourly rate or according to a different fee if this is provided for in the quotation. The client declares to be informed about the applicable rate.
3. The rates are always exclusive of VAT (Value Added Tax). Any additional costs, such as, but not limited to, travel and accommodation costs, are not part of the quoted fee and will be charged separately to the client. The prices stated in the quotation are only valid insofar as the entire assignment to which the offer relates is accepted.
4. Any changes to the agreed-upon works and/or additional work will also be invoiced in accordance with the rates that apply at the time the changes or additional work is ordered. The client can request the applicable rates from Business Genetix at any time. In case of changes or additional work, the agreed-upon execution period expires.
5. Less work can only be agreed upon in writing between the client and Business Genetix. A settlement regarding the agreed-upon price, due to less work, on the request of the client, is excluded.
6. Business Genetix is entitled to request advances or to invoice partially based on the work performed. If the payment of an advance is foreseen, Business Genetix will only start the assignment after receiving full payment of this advance.  
Under no circumstances can the client reclaim an advance paid to business genetix.  
Business Genetix can in any case compensate the advance with, if applicable, a claim it has on the client.
7. All invoices from Business Genetix are payable within 14 days of the invoice date, at its registered office. If the client disputes the invoice, this protest must be made in illustrative registered letter, within 14 days of the invoice date. The lack of a timely illustrative written protest as well as the full or partial payment implies the irrevocable acceptance of the invoice and all references therein.
8. Each unpaid invoice brings by law, without notice of default and counting from the due date, 10% interest per annum. All granted discounts will lapse in the case of non-payment and this with retroactive effect up to one year prior at the last to the due date.
9. In case of late payment, the client shall also owe a flat-rate compensation of 10% of the invoice amount, with a minimum of 100 euro, without prior notice of default and without prejudice to the

right of Business Genetix to prove its actual damage. All additional expenses, such as legal costs, are not included in the lump-sum compensation and are charged separately to the client.

10. The late payment of an invoice makes the due balance of all other, even non-expired, invoices immediately due and payable. In addition, Business Genetix is entitled to suspend its further services and/or terminate the agreement without judicial intervention and prior notice of default, and this without prejudice to the compensation due by the client.
11. Under no circumstances may the alleged incomplete or partially defective service be invoked to postpone payment of the part that has been disputed. Also delay in execution does not entitle the client to deduct any payment, nor does it change the original assignment.
12. Payments are always first settled on the compensation and costs, then on the interest owed and only as a last resort on the principal sum, irrespective of the client's remarks about the method of allocation.
13. The flat-rate compensation described in Article 3.9 also applies to granted installments or granted postponements.
14. Business Genetix is at all times entitled to transfer all or part of the receivables to third parties. With this agreement, the client pledges all receivables in favor of Business Genetix as security for all of its obligations under this agreement.
15. Business Genetix may in certain circumstances (e.g. an enterprise continuity act, liquidation, collective debt settlement, etc.), even after bankruptcy of the client, seize the client's assets in order to compensate debts that exist mutually between Business Genetix and the client. This compensation can be carried out regardless of the required or unenforceable nature of the mutual debts and receivables, and therefore also applies to claims that become due under such circumstances.

#### **Article 4. Execution of the assignments**

1. The agreed-upon execution time is indicative and non-binding. Delay in the execution period does not give the client the right to request compensation or dissolution of the agreement.
2. In case of receiving unfavorable solvency or trading information about the client, Business Genetix has the right to suspend the execution of the agreement until all outstanding invoices are paid and work already delivered is paid for or until payment guarantees of impeccable quality are provided by the client. Without this, Business Genetix has the right to consider the agreement as dissolved without judicial intervention and to invoice the work already carried out, possibly supplemented with compensation in accordance with these general terms and conditions.
3. Business Genetix has the right to have its commitments performed by an employee or by a third party whom it deems appropriate to execute the contract.

#### **Article 5. Liability**

1. Business Genetix agrees to provide the client with all the efforts required to execute the assignment.
2. Business Genetix is only liable in case of fraud or intentional error. Insofar as Business Genetix relies on the cooperation, services and deliveries of appointees or third parties in the execution of its obligations, it can't be held liable for any damage resulting from their error, including their serious or intentional error.
3. Business Genetix is not obliged to compensate for intangible, indirect or consequential damages, including but not limited to loss of profit, loss of turnover, loss of income, administration or personnel costs, increase of general costs, loss of clientele, or third-party claims. The liability of Business Genetix is in any case limited to, at the option of Business Genetix, the restoration by the re-execution of the services or the reimbursement of the invoice amount paid by the client of the executed performances with an absolute limitation to the amount that is covered by Business Genetix's liability insurance. This coverage amounts to a maximum of 25,000 euros per claim, but is limited to 75,000 euros per year for all possible damage claims together.
4. Every claim of the client regarding the liability of Business Genetix lapses by law if, after the discovery by the client of the facts on which the claim is based, Business Genetix was not notified within 8 days in writing, and within a period of 1 year is pending made to the competent court.

## **Article 6. Duration and termination**

1. The contract is of limited duration and starts from the date of signature of the offer and will be terminated by law after the delivery of the assignment by Business Genetix.
2. The client can at any time wholly or partially cancel/terminate the assignment by registered letter, provided a payment of compensation is made to Business Genetix, which is fixed at 50% of the canceled (part of the) assignment, with a minimum of 1,250 euros and without prejudice to the right of Business Genetix to prove a higher damage.
3. Without prejudice to its right to compensation, Business Genetix can terminate the agreement by registered letter immediately and without judicial intervention and without notice or compensation for the benefit of the client in one of the following cases:
  - In case of serious error, serious contractual default, fraud or deception committed by the client;
  - In case the client becomes involved in a dissolution, bankruptcy, a procedure as defined in the Enterprises Continuity Act or a liquidation procedure; when the client becomes insolvent or renounces all or an important part of its assets;
  - In case the client is assigned a (judicial) mandatory administrator;In the above cases Business Genetix has the right to invoice the work already carried out, plus compensation in accordance with Article 6.2 of these general terms and conditions, without prejudice to the right to prove its actual damage.

## **Article 7. Confidentiality, know-how and intellectual property**

1. The client is obliged, both before and after the termination of the agreement for any reason and on any grounds whatsoever, to keep secret from third parties all information of a commercial, technical, operational or financial nature that is received by the client in the context of the agreement.
2. The client acknowledges that all know-how and intellectual property rights that are owned or developed by Business Genetix remain exclusive to Business Genetix in the broadest sense of the word.
3. In case of violation of this article, the client will pay a lump sum of 10,000 euros per infringement to Business Genetix. Business Genetix reserves the right to claim a higher compensation if the actual damage exceeds the aforementioned amount.

## **Article 8. Applicable law and jurisdiction**

1. All agreements to which these general terms and conditions apply, as well as all other agreements arising therefrom, are exclusively governed by Belgian law.
2. In case of dispute, only the English-speaking courts of the judicial district of Brussels are considered competent.