



GENERAL TERMS AND CONDITIONS OF IPAC BVBA/SPRL

The present terms and conditions ("T&Cs") apply to the services ("Services") carried out by IPAC B.V.B.A., the registered office of which is located at Av. W. Churchill 240 B4, B – 1180 Brussels, and which is registered under the number BE 866 573 551.

As completed by the Proposal accepted by the Client, these T&Cs constitute the contract which binds IPAC to the Client for the "Services" and express all of the obligations of the Parties.

In the event of any contradiction between the Proposal and the T&Cs, the Proposal shall prevail.

The scope of IPAC's services is defined in the proposal on the basis of the needs, constraints and objectives expressly and indicated by the Client. They can be modified by the signing of an amendment to the Contract by the Parties.

The dates, times and schedules apply to the Parties, which must undertake their best efforts to respect them.

Article 1 – Definitions

In these general terms and conditions, the terms below shall have the following meaning, unless expressly indicated otherwise:

- Client: the other party of IPAC
- Agreement: this agreement to provide services.

Article 2 - General

1. These terms and conditions shall apply for each offer and agreement by and between IPAC and a client, where not departed from these terms and conditions in writing.
2. These terms and conditions shall also apply to all agreements with IPAC for the performance whereof third parties have to be involved.
3. Any departures from these general terms and conditions shall be valid only if agreed expressly in writing.
4. The applicability of any purchase or other terms and conditions of the client or third parties shall be expressly refused.
5. If one or more of the provisions in these terms and conditions are null or should become void, the remaining provisions shall remain fully in force. IPAC and the client shall proceed, in consultation, to agree on new provisions to replace the null and void provisions, whereby the purpose and scope of the original provision shall be taken into account as much as possible.

Article 3 - Offers

1. IPAC shall be bound by the offers only if acceptance thereof by the other party has been confirmed in writing within 14 days, unless indicated otherwise.

2. The prices quoted in the offers shall be exclusive of VAT or any expenses to be incurred in connection with the agreement, such as travel and accommodation, communication, shipping and administrative expenses, unless indicated otherwise.
3. If the acceptance departs from the offer contained in the proposal, IPAC shall not be bound thereto. The agreement shall not come into being under this departing acceptance, unless indicated otherwise by IPAC.
4. A compound quotation shall not oblige IPAC to perform part of the order at a corresponding part of the quoted price.
5. Offers and quoted prices shall not apply automatically to future orders.

Article 4 - Agreement

1. Each agreement shall become binding only when it is accepted in writing by both parties.
2. Each agreement concluded with IPAC shall contain the condition subsequent of the sufficient creditworthiness of the client exclusively to IPAC's assessment. The client shall authorise IPAC to ask such information about him (the client) as IPAC may require.
3. Arrangements or agreements with employees or service providers of IPAC shall not be binding for the latter, unless confirmed in writing by IPAC.

Article 5 - Performance of the agreement

1. IPAC shall perform the agreement according to its best judgement and capacity and the requirements of good workmanship. Any advice shall be offered without obligation; the client must decide for himself whether the advice and/or solution is appropriate for his company, specific situation and/or person.
2. If and insofar so required for the proper performance of the agreement, IPAC shall be entitled to have certain activities carried out by third parties.
3. Each partial supply, including the supply of goods and provision of services of a compound order, may be invoiced; in such a case, payment must be made according to the provisions of the article on "Payment."
4. The client shall make available in good time all such data as IPAC indicates that are necessary -- or which the client may reasonably be expected to understand that they are necessary -- for the performance of the agreement. If the data required for the performance of the agreement are not made available to IPAC in good time, the latter shall be entitled to suspend the agreement and to charge the extra expenses arising out of the delay at the usual rates to the client.
5. IPAC shall not be liable for damages, of whatever nature, where IPAC has relied on incorrect and/or incomplete data provided by the client.
6. If it is agreed that the agreement is to be performed in phases, IPAC may suspend the components, which fall under a subsequent phase until the client has approved in writing and paid for the results of the previous phase.
7. If activities are carried out by IPAC or by third parties brought in by IPAC, under the agreement, on the client's location or a location indicated by the client, the client shall provide, free of charge, such facilities as can reasonably be expected by said employees, e.g. telephone and computer connections, offices, IT hardware, as well as timely and quality support and access to the necessary systems and premises. Any delay caused by the failure to provide such facilities shall be charged at the normal hourly rate, and can moreover lead to the delay in the delivery for which IPAC may not be held liable.
8. The client shall safeguard IPAC from any claims by third party who suffer prejudice, from the performance of the agreement, attributable to the client.

Article 6 - Extra work

1. The work shall comprise only what is agreed by and between the parties in writing. Extra work prior to or during the performance of the activities requested orally or in writing, shall be invoiced accordingly.
2. Expenses incurred by IPAC for reasons beyond its control, may be charged to the client.

Article 7 - Amendment of the agreement

1. If, during the performance of the agreement, it should appear that the activities to be carried out must be changed or supplemented in order to perform the agreement properly, the parties shall consult each other in time to amend the agreement accordingly.
2. If the parties agree to amend or supplement the agreement, the period for the completion of the performance may be affected. IPAC shall in such a case inform the client as promptly as possible.
3. If the amendment of or supplement to the agreement should have financial and/or qualitative consequences, IPAC shall inform the client accordingly in writing beforehand.
4. If a fixed fee is agreed, IPAC shall indicate in writing the extent to which said fee will be exceeded owing to the amendment of or supplement to the agreement.

Article 8 - Contractual term; period of performance

1. The agreement by and between IPAC and a client shall be concluded for an unspecified period, unless dictated otherwise by the nature of the agreement, or agreed otherwise expressly and in writing by the parties.
2. If period for the performance of certain activities is agreed within the term of the agreement, exceeding said period shall at no time entitle compensation payable by IPAC. If the client is not responsible for such a period of performance being exceeded, the client shall inform IPAC accordingly by registered letter of this default. If however the client is responsible for the period of performance being exceeded, IPAC reserves the right to charge the client for the loss caused as a result thereof.

Article 9 - Delivery

1. If a model is shown or provided to the client, it shall be deemed to have been so provided for information only, unless expressly agreed that the product to be delivered or service to be provided will correspond thereto.
2. Services provided and goods delivered shall be deemed to be accepted if not protested in accordance with article 13.
3. The provision of consulting reports, verbal advice and coaching discussions shall be deemed accepted upon delivery, and protest pursuant to article 13 may be lodged only in case any media provided should be of insufficient quality (e.g. illegible electronic media, poorly printed report, illegible copy, and the like).

Article 10 - Fee

1. The parties may agree on a fixed fee upon concluding the agreement.
2. If no fixed fee is agreed, remuneration shall be based on the amount of hours actually worked, calculated at the usual hourly rates of IPAC in force during the period when the activities were carried out, unless a different hourly rate should be agreed.
3. The free, remuneration, and any estimates of expenses shall be exclusive of VAT.
4. For orders with a term of more than 1 month, the expenses payable shall be charged on a monthly basis.

5. IPAC shall, upon concluding the agreement, be entitled to request an advance payment of at least 25%, to be made within seven (7) days after the date of invoice.
6. If IPAC should agree on a fixed hourly or daily rate with IPAC, the latter should be entitled to increase said rate if particular circumstances should arise or if it should come to light that such circumstances were not disclosed to IPAC when the agreement was concluded, and are of such nature as to justify a higher hourly or daily rate. The same shall apply if an offer was made for a fixed price.
7. IPAC shall be entitled to charge increases in prices if it can show that prices rose considerably during the time between the quotation and the delivery.
8. IPAC may moreover increase the fee if, during the performance of the activities, it should become apparent that the originally agreed or expected volume of work was estimated to such an insufficient degree when the agreement was concluded, to no fault of IPAC, that the latter can not reasonably be expected to perform the agreed activities at the originally agreed fee.
9. IPAC shall inform the client in writing of its intention to raise the fee or the rate, indicating the scope and the effective date of such increase.
10. If the client does not wish to accept the notified increase of the fee or rate, he shall be entitled to terminate the agreement, in writing, within seven working days of said notification, or to cancel the order by the date indicated by IPAC on which the price or rate adjustment is to come into force.
11. Travel hours shall be charged at the normal rate for the performance of the order, if travel of more than one hour per day is required.

Article 11- Payment

1. Payment shall be made in Euros (€) within 14 days from the date of invoice in a way indicated by IPAC. Objections to the amounts invoiced shall not suspend the obligation to pay. If an invoice is not contested by certified letter within 14 calendar days of the sending date of the invoice, the invoice will be considered definitively accepted.
2. If the client fails to make a payment within the aforementioned period, he shall, as of right and without prior notice, be liable for contractual interest of 12.5% per annum, as well as a contractual compensation of 15% of the amount of the unpaid invoice.
3. In the event of liquidation, bankruptcy, attachment or composition of the client, IPAC's claims on the client shall be payable immediately.
4. IPAC shall be entitled to book payments made by the client first for outstanding expenses, then on accrued interest and compensation, and finally for the principal.
5. IPAC may, without falling in default, refuse an offer to pay, if the client indicates a different order of booking.
6. Invoices shall be sent by e-mail in pdf format unless the client asks in writing to receive a hard copy by post.

Article 12 - Reservation of ownership, intellectual property and copyright

7. All items delivered by IPAC, including any (electronic) documents, drafts, models, sketches, drawings, photos, films, software (electronic) files, etc. shall remain the property of IPAC until the client has fulfilled all its obligations arising out of all agreements concluded with IPAC.
8. The client shall not be authorised to pledge or encumber in any other way items that fall under the reservation of ownership.
9. If third parties take possession of – or which to exercise or assert rights on – items delivered under reservation of ownership, the client shall inform IPAC as promptly as may reasonably be expected.
10. Without prejudice to the other provisions of these terms and conditions, IPAC shall reserve the copyright.

11. IPAC reserves the right to use knowledge, texts, questionnaires and software, intended for the performance of the activities, for other purposes as well, provided that no confidential information is disclosed to third parties as a result.
12. For any action in violation of this article, the client shall be liable for contractual compensation of €5,000, without prejudice to the right of IPAC to claim full compensation.

Article 13 - Complaints

Complaints about the activities carried out must be lodged with IPAC by the client by registered letter within 8 days after the detection thereof, and at the latest within 14 days after the completion of the activities or the (project) phase concerned. The relevant notice must include as detailed a description of the defect as possible, so as to enable IPAC to react accordingly.

Article 14 - Return of items made available

If IPAC has made any items available to the client during the performance of the agreement, the latter shall be required to return them in full, within 14 days, in their original condition, free of any defects. If the client fails to comply with this obligation, he shall be liable for all the resulting expenses, including replacement costs.

Article 15 - Liability

IPAC may be held liable only for serious offence, and its liability shall in any event be limited to the amount of the invoice paid, less the costs it has incurred and the fees paid to third parties in connection with the order. Moreover, IPAC shall at no time be held liable, if the claim is lodged 14 days after the accomplishment of the mission.

Article 16 - Safeguards

1. The client shall safeguard IPAC from all claims by third parties relative to intellectual property rights on materials or equipment made available by the client, which are used during the performance of the agreement.
2. If the client should provide to IPAC information carriers, electronic files or software, he shall guarantee that said information carriers, electronic files or software are free of viruses and defects.

Article 17 - Confidentiality

Both parties shall observe confidentiality on all confidential information made available by each other or from a third source in connection with their agreement. Information shall be deemed to be confidential if it is communicated as such by the other party, or if the confidentiality arises from the nature of the information. Consulting reports shall be considered as confidential without further notification.



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Article 18 - Force Majeure

Should a force majeure event occur during the term of the Contract, the Contract's execution shall be suspended. Should the force majeure event continue to exist for more than sixty (60) days, each of the Parties can terminate the Contract by letter without indemnity but with payment of the expenses incurred by IPAC, and fees paid to third parties in connection with the order.

Article 19- Termination of the contract

If the client fails to fulfill his obligations arising out of this agreement, IPAC will suspend the performance of the contract, subject to payment of the incurred expenses and fees of IPAC in connection with the order, and payment of any resulting compensation due. Furthermore, IPAC shall terminate the contract. The resulting costs shall be borne by the client, as shall be the incurred expenses and fees of IPAC in connection with the order.

Article 20 - Applicable law – Disputes

1. This agreement shall be governed by Belgian law.
2. The courts of the district of Brussels shall be exclusively competent to hear disputes between the parties, if the latter cannot reach a settlement on their own or through mediation at the Brussels' Court of Commerce.