

Terms of Business of PricewaterhouseCoopers Business Advisory Services CVBA

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1 Introduction

1.1 Application – These Terms apply to all the Services for which the Client has engaged PwC.

1.2 Contract – The Contract between PwC and the Client consists of (i) the Engagement Letter or, in case no Engagement Letter was signed or agreed, the Services that were agreed and (ii) these Terms. If anything in these Terms is inconsistent with the Engagement Letter or the agreed Services, the Terms take precedence, unless the Engagement Letter specifically amends any of them.

1.3 Commencement – The Contract will start on the earlier of (i) the date of the Engagement Letter; (ii) the agreed start date or (iii) the actual date of the commencement of the Services.

1.4 Interpretation - The following words and expressions have the meanings given to them below:

Affiliate - an entity which directly or indirectly, controls, is controlled by, or is under common control with the Client (defined below).

Client - the counterparty with whom PwC enters into a Contract (defined below).

Data Privacy Legislation – the General Data Protection Regulation (EU) 2016/679 (hereafter “GDPR”) including any national law in the execution of the GDPR, such as the Law of 30 July 2018 on the protection of natural persons with regard to the processing of personal data.

Controller, Data Subject, Recipient, Personal Data, Processor and Processing - have the meaning given in the GDPR.

EEA – the European Economic Area.

IAB/IEC - The Institute of Accountants and Tax Consultants (“IAB/IEC”) is the legal monitoring body of the accountants and tax consultants. Only members of the IAB/IEC can hold the title of accountant and/or tax consultant. PwC is a member of the IAB/IEC and is registered under the following membership number 221361 3 N 96.

PwC - refers to PricewaterhouseCoopers Business Advisory Services CVBA, Woluwedal 18, 1932 Sint-Stevens-Woluwe.

PwC Firm - any entity or partnership within the PricewaterhouseCoopers network of separate member firms, each of which is a separate and independent legal entity.

PwC Materials - PwC’s pre-existing materials and software, any skills, know-how, processes methodologies, or other intellectual property of general application which PwC may have discovered or created prior to or as a result of the Services.

PwC Subcontractors – other PwC Firms and other subcontractors and contractors,

including IT service providers used by PwC or other PwC Firms, which may be located outside Belgium.

PwC Sub-Processor – means Processor engaged by PwC or a PwC Firm to perform commissioned processing.

PwC Privacy Statement - means the PwC Privacy Statement on the <https://www.pwc.be> website

(<https://www.pwc.be/en/online/privacy-statement.html>) which describes the purposes for which and how we collect and use Personal Data and provides information about individuals' rights. The Privacy Statement will be updated regularly.

Services - the Services to be performed by PwC, as set out in the Engagement Letter or, in case no Engagement Letter is signed or agreed, as agreed in writing or orally.

Terms – these terms of business.

2 Services

2.1 Services – PwC will use reasonable skill and care in the provision of the Services and the preparation of any deliverables, which are qualified as reasonable efforts obligations (inspanningsverbintenis / obligation de moyens). PwC will perform the Services in accordance with its professional standards as described in article 2.5 and following. Client confirms that the scope of the Services is sufficient for its purpose. For all aspects not included in the scope of the Services, it is the Client's responsibility to take independent expert advice. The Services are provided solely for the Client for the purpose set out in the Contract or the relevant deliverable.

2.2 Deliverables – Client may not disclose a deliverable to or discuss the Services with any third party or refer to the content of a deliverable or the findings of PwC's Services, except (i) as stated in the Contract, (ii) with PwC's prior written consent, (iii) to the extent required by law or regulation, or (iv) to Client's legal advisers or Affiliates as long as the Client ensures that these receiving parties agree that:

- the Services and deliverables are not for their use or benefit;
- PwC accepts no duty or liability to them;
- no onward disclosure may be made by them.

Client agrees to be liable towards PwC and the PwC Subcontractors in respect of any damage resulting from a breach of this clause by the Client or any of the above receiving parties as if it was the Client's own breach unless the receiving party itself agreed to sign a release letter provided by PwC.

2.3 Disclaimer on liability –PwC expressly disclaims all liability, responsibility or duty of care to anyone other than Client in connection with the Services. Client agrees to reimburse PwC and the PwC Subcontractors for any liability (including legal costs) that they incur in connection with any claim by any third party (including, without limitation, Client's legal advisers) in relation to the Services.

2.4 Changes – Either PwC or the Client may request a change to the Services or the Contract. A change will be effective only when agreed.

2.5 PwC's Responsibilities – PwC will provide the Services in compliance with the deontological and other professional standards of the IAB/IEC, taking into account the relevant legislation and regulations applicable during the performance of the Contract. PwC cannot be held liable for the effects of future possible changes – with possible retroactive effect - to these statutory and regulatory provisions, nor can PwC be responsible for the effects of possible shortcomings, faults or breaches which are committed before PwC's assistance. To that extent, PwC will not consider whether the facts submitted to PwC or the proposed transactions reviewed by PwC may give rise to a finding that the Client or any other party is the recipient of 'State aid' within the meaning of Article 107 of the Treaty on the Functioning of the European Union.

2.6 Extent of Services – In performing the Services and unless otherwise agreed, PwC will not attempt to detect or accept

responsibility for detecting fraud or other wrongdoing. Unless otherwise agreed, PwC shall not verify the accuracy and completeness of the information provided by the Client, nor shall PwC verify the reliability of acts, contracts, inventories, invoices and all other supporting documents, which Client has entrusted PwC with or provided to PwC.

2.7 Professional Requirements – In accordance with article 33 of the Act of 22 April 1999 regarding the accountancy and tax professions, PwC has insured its professional liability with a policy approved by the Council of the IAB.

PwC is subject to professional secrecy in accordance with article 58 of the aforementioned Act of 22 April 1999 unless provided otherwise by law.

In addition PwC has a legal duty of confidentiality and discretion as described in article 32 of the Royal Decree of 1 March 1998 establishing the regulation of the deontology of accountants..

In line with the principles embedded in the Belgian Anti-Money Laundering Legislation, the Client will - upon simple request - provide PwC with information and documentation about itself, its representatives and ultimate beneficial owners. The information thus obtained will be processed and retained in conformity with the provisions of the Anti-Money Laundering Act. If no satisfactory evidence of the Client's identity, its representatives and its ultimate beneficial owners is provided at the time of the signing of the Engagement Letter or at least before the commencement of the Services, PwC will not be able to proceed with the Services. This suspensive condition is to the exclusive benefit of PwC.

2.8 Oral advice and draft deliverables – Client may rely only on final written deliverables and not on oral advice, draft deliverables or other information. At Client's request, PwC will confirm oral advice in a final written deliverable on which Client may rely.

2.9 Deemed knowledge – In performing the Services PwC will not be deemed to have information from other services.

3 Client's responsibilities

3.1 Information – The Client will provide accurate and complete information to PwC in a timely manner. The Client shall ensure that it has secured the requisite right, consent and permission to disclose to PwC any third party information, materials, software, or hardware in connection with the Contract.

3.2 Interdependence – PwC's performance depends on the Client performing its obligations under the Contract. PwC is not liable for any loss arising from the Client not fulfilling its obligations.

4 Fees

4.1 Payment for Services – The Client agrees to pay PwC for its Services. Any estimate PwC may give to the Client is not binding. The Client is exclusively responsible for oncharging PwC fees to third party beneficiaries, notwithstanding the application of clause 2.2.

4.2 Basis of fees – PwC's fees may reflect not only time spent, but also such factors as complexity, urgency, inherent risks, use of techniques, know-how and research together with the level of skills and expertise required of the personnel needed to perform and review the Services. PwC's fees may include any time spent travelling for the purpose of the Services that cannot be used productively for other purposes.

4.3 Hourly rates – PwC's hourly rates may be periodically reviewed, and are at any time available for the Client.

4.4 Expenses – Client will pay any reasonable out-of-pocket expenses that PwC incurs in connection with the Services.

4.5 Taxes – Client will also pay any taxes, including VAT, due in relation to PwC's goods and Services. Client will pay PwC the full

amount of any invoice, regardless of any deduction that Client is required by law to make.

4.6 Retainers - At the commencement of the Contract as determined in clause 1.3 PwC will invoice a retainer of 30% of the fixed price agreed between PwC and the Client for the Services and/or Deliverable.

4.7 Payment Terms - Invoices are payable upon receipt. Unsettled due invoices shall be increased, *ipso iure* and without notice, with late payment interest at the legal interest rate, increased with 3 %. PwC shall be entitled to a lump-sum indemnity of 15% of the outstanding amount with a minimum of € 50,00.

4.8 Detail invoice - Client may request a detail of the invoiced Services and/or Deliverables, unless a fixed price for Services and/or Deliverables was agreed. In case such fixed price was agreed for a number of years, an annual indexation of 3% will be applied.

5 Confidentiality

5.1 Confidential information – PwC and the Client will use confidential information in relation to the Services and the receiving party will not disclose confidential information, except (i) as permitted in the Contract, (ii) where required to perform the Services or Contract obligations, or (iii) as requested by the disclosing party, or (iv) where required by law or regulation or professional or administrative body to which PwC conforms or is a member. PwC may give confidential information to the PwC Subcontractors or to others involved in the Contract or the Services which are subject to confidentiality obligations.

5.2 Exceptions - Confidential information does not include any information which (i) is rightfully known to the receiving party prior to its disclosure; (ii) is independently developed by the receiving party without use of or reliance on confidential information; or (iii) is or later becomes publicly available without violation of the Contract or may be lawfully obtained from a third party.

5.3 Notwithstanding the confidentiality rules under 5.1 if Client is SEC registrant or an affiliate of a SEC registrant and to the extent PCAOB Rule 3522 is applicable, the following principles will apply:

5.3.1 In accordance with the abovementioned PCAOB Rule, Client may disclose, to any person, information and materials relating to the tax treatment and tax structure of transactions as to which PwC has provided Tax Services.

5.3.2 In the event of a disclosure pursuant to the present clause 5.3., Client will provide PwC with the name and the address of the person to whom Client has made the disclosure as well as a description of the information and materials so disclosed. Client will notify such person that PwC's Services may not be relied upon by such person without our written consent and that PwC has no liability with respect to such person with respect to the disclosed information and materials.

5.3.3 Client will use its best efforts to obtain such person's agreement to hold harmless and release PwC from any and all liabilities, losses, demands, costs, expenses and claims made against and/or imposed on PwC as the result of such person having access to, having relied on PwC's Services (in whole or in part) and/or having acted following the information and materials made by PwC.

5.4 Referring to the Client and the Services – PwC may refer to the Client and the Services in marketing materials, as long as PwC does not disclose Client's confidential information.

5.5 Performing Services for others – Client agrees that PwC may perform Services for Client's competitors or other parties whose interests may conflict with Client's, as long as PwC does not disclose Client's confidential information and PwC complies with PwC's ethical obligations.

6 Intellectual property rights

6.1. Client Materials - Client will own the copyright in all those deliverables identified

in the Letter of Engagement as “Client Materials”. Client grants PwC a non-exclusive, royalty-free, worldwide, perpetual right to use, reproduce, copy, adapt, modify, multiply, sub-license and market the Client Materials.

6.2 PwC Materials - PwC will own all PwC Materials but Client will have a non-exclusive, non-transferable licence to use PwC Materials included in the deliverables for Client’s own internal purposes.

7 Data protection

7.1 Personal Data – Parties will comply with applicable Data Privacy Legislation in relation to any personal data shared with us under this Agreement.

7.2 Processor – Where PwC acts as a Processor for the Client (who will on his turn act as Controller), PwC will undertake the Processing of Personal Data on behalf and upon instruction of the Client in line with the PwC Privacy Statement. PwC will also implement appropriate technical and organisation security measures to protect Personal Data against accidental or unlawful destruction or accidental loss, alteration, unauthorized disclosure or access, and against all other unlawful forms of Processing.

7.2.1. PwC shall restrict access to Client Personal Data within its organisation to relevant personnel.

7.2.2. PwC may engage PwC Sub-Processors, provided they are bound by commitments substantially equivalent to those in these Terms.

7.2.3. After the end of the provision of Services relating to the Processing, PwC shall observe Client's reasonable written instructions regarding return or deletion of Client Personal Data.

7.2.4. Clause 7.2.3. does not apply to any Client Personal Data which PwC or a Sub-Processor is required to retain or

otherwise continue to process to comply with any law or professional rule.

7.2.5. On Client’s written request, PwC shall provide Client with information reasonably required to demonstrate PwC has deleted Client's Personal Data.

7.2.6. PwC shall notify Client without undue delay after becoming aware of any unauthorised or unlawful Processing in breach of these Terms and act promptly to prevent the breach continuing or recurring. Taking into account the nature of Processing and the information available to Processor, PwC will assist Client allowing him to notify the supervisory authority or the Data Subjects.

7.2.7. PwC will assist Client with technical and organisational measures for the fulfilment of Clients obligation to respond to requests from Data Subjects

7.2.8. It is mutually agreed that by transferring Personal Data to PwC, Client confirms (i) it has a lawful basis for the transfer and all necessary authority from all Data Subjects for PwC to process the Client Personal Data in accordance with the Contract (ii) its instructions in connection with the Processing of the Client Personal Data are in accordance with all applicable Data Privacy Legislation and will not cause PwC to breach any applicable Data Privacy Legislation.

7.2.9. On Client’s request, PwC shall provide Client with information necessary to demonstrate PwC’s compliance with its obligations under the Data Privacy Legislation by making PwC’s IT and data security personnel available to Client at PwC’s premises to discuss PwC’s IT and data security arrangements, together with the opportunity for Client to inspect documentation reasonably required to demonstrate PwC’s compliance.

7.2.10. Nothing in this clause 7 requires PwC to act inconsistently with professional or other obligations of professional secrecy and confidentiality.

7.3 Use of Personal Data as a Controller

– Where PwC acts as a Controller, we may process personal data for the purposes of any of: (i) providing the Services, (ii) administering, managing and developing our business and services; (iii) security, quality and risk management activities; (iv) providing you with information about us and our range of services; and (v) complying with any requirement of law, regulation or a professional body of which we are a member. Full details on how we use personal data can be found in our PwC Privacy Statement.

7.4 Data transfers – The Client agrees that PwC may transfer and share the aforementioned Personal Data with (i) the PwC Subcontractors, which may include suppliers of IT or storage services such as cloud service providers or software-as-a-service providers (some of which may be located in jurisdictions outside the EEA) and (ii) persons indicated by the Client, together the ‘Recipients’, but only to Recipients who are (i) in a country which provides an adequate level of protection for Personal Data or (ii) under an agreement which satisfies the EU requirements to that effect.

7.5 Rights of the Client – The Client shall have the right of access to its Personal Data and the right to rectify any such data. The Client shall also have the right to object free of charge to the Processing of its Personal Data for direct marketing purposes. Should the Client have any queries concerning the Processing of its Personal Data or wish to exercise its above rights, it shall address such requests to be.privacy@pwc.com.

7.6 Delegation – Where PwC acts as a Controller under this clause 7 and the Client provides Personal Data about individuals other than itself to PwC, PwC delegates to the Client its obligations under the Data Privacy Legislation as PwC does not have direct contacts with the individuals whose Personal Data are provided to PwC by the Client. In this respect, the Client confirms that (i) the Personal Data it provides to PwC is accurate, complete and current, (ii) it has properly informed the individuals whose Personal Data

it provides to PwC about the disclosure of their Personal Data to PwC for the Processing activities referred to under this clause 7 and their rights in this respect as set out in clause 7.5, (iii) it has in place appropriate procedures for handling requests by such individuals (with PwC’s reasonable cooperation where required) and (iv) it is legally entitled to provide PwC the Personal Data in connection with performing the Services and that the Personal Data provided to PwC are Processed in accordance with the applicable Data Privacy Legislation.

8 Liability

8.1 Specific types of loss – PwC will not be liable for (i) loss or corruption of data from Client’s systems, (ii) loss of profit, goodwill, business opportunity, anticipated savings or benefits, or (iii) indirect, punitive, special, exemplary or consequential loss or damage.

8.2 Liability cap – PwC’s total liability (including interest) for all professional faults or errors committed in the framework of the Contract is limited to three times the amount of its fees for the particular Services giving rise to the liability under the Contract. In the event of recurring Services, PwC’s liability will be limited to three times the amount of the fees paid for the Services over the last 12 months immediately preceding the event giving rise to PwC’s liability.

8.3 Sharing of limit – If PwC agrees in writing to accept liability to more than one party (including where there is more than one Client), the limit on liability in clause 8.2 will be shared between them. It is up to those parties how they share it and Client will ensure that the limit is not disputed on the basis that the parties have not agreed how it is to be allocated.

8.4 Unlimited liability – Nothing in the Contract will limit a party’s liability for (i) death or bodily injury caused by that party’s negligence, (ii) that party’s fraud or wilful misconduct, or (iii) anything else that may not by law be limited or excluded.

8.5 Proportionality – In no event shall PwC be liable for more than that proportion of Client's losses, damages or liabilities which are directly and solely caused by PwC in respect of the Services giving rise to a claim under the Contract.

9 PwC firms and subcontractors

9.1 Subcontractors – PwC may use PwC Subcontractors to provide the Services and/or for internal, administrative and/or regulatory compliance purposes. PwC remains solely responsible for the Services performed by PwC subcontractors.

9.2 Restriction on claims – PwC Subcontractors and the partners, directors and employees of PwC or a PwC Subcontractor (collectively, "Beneficiaries") have no liability or obligations arising out of the Contract. Client agrees to (a) bring any claim arising from the Services against PwC and not against the Beneficiaries; and (b) ensure or procure that its Affiliates do not assert any claim against PwC or the Beneficiaries. While PwC is entering into the Contract on its own behalf, this section is for the benefit of the Beneficiaries and may be relied on by each Beneficiary as if they were a party to the Contract.

9.3 Affiliates – Client will ensure that no Affiliate, both while they are an Affiliate and thereafter, brings any claim against any PwC firm (or its partners, directors or employees) or PwC's Subcontractors in respect of any liability relating to the Services or the Contract.

10 Materials

PwC may retain copies of all materials relevant to the Services, including any materials given to PwC by Client or on Client's behalf.

11 Termination

11.1 Immediate notice – Either PwC or Client may end the Contract immediately by giving written notice by registered letter to

the other if (i) the other materially breaches it and does not remedy the breach within 14 days, (ii) the other is or appears likely to be unable to pay its debts or becomes insolvent or (iii) the performance of the Contract (including the application of any fee arrangements) may breach independence or a legal or regulatory requirement or standard.

11.2 30 days' notice – Either PwC or Client may end the agreement on 30 days' written notice by registered letter.

11.3 Fees payable on termination – Client agrees to pay PwC for all Services PwC performs up to the date of termination. Where there is a fixed fee for Services, Client agrees to pay PwC for the Services that PwC has performed on the basis of the time spent at PwC's then current hourly rates, up to the amount of the fixed fee. Any contingent element of the fees will remain payable in accordance with the Contract. If a contingent fee cannot be paid for regulatory reasons, Client will pay all outstanding fees on the basis of time spent performing the Services, unless otherwise agreed.

12 Dispute resolution

12.1. Resolving disputes – If a dispute arises in relation to the Contract, the parties will attempt to resolve it by conducting good faith discussions and negotiations before commencing legal proceedings.

12.2 Law and jurisdiction – The Contract and any dispute arising from it, whether contractual or non-contractual, will be governed by Belgian law and be subject to the exclusive jurisdiction of the Belgian courts.

12.3 Limitation period – Any claims must be brought no later than 1 year after the date the claimant should have been aware of the potential claim.

13 General

13.1 Matters beyond reasonable control – No party will be liable to another if it fails to

meet its obligations due to matters beyond its reasonable control.

13.2 Entire agreement – The Contract forms the entire agreement between the parties in relation to the Services. It replaces any earlier agreements, representations or discussions. Subject to clause 8.4, no party is liable to any other party (whether for negligence or otherwise) for a representation that is not in the Contract.

13.3 Assignment – No party may assign, transfer or delegate their rights or obligations, claims or proceeds from claims arising under the Contract without the other party's prior written consent and any assignment without such consent shall be void and invalid, except that PwC may transfer its rights and obligations in the Contract to a transferee of all or part of its business.

13.4 Invalidity – If any provision of the Contract is held to be invalid or unenforceable, in whole or in part, such provision (or relevant part, as the case may be) will be deemed not to form part of the Contract. In any event, the validity and the enforceability of the remainder of the Contract will not be affected.

13.5 Staff - PwC nor the Client will, during the term of this Contract or within six months of its termination or expiry, solicit directly or indirectly any partner, director or employee of the other who have been involved in providing or receiving Services or otherwise connected with this Contract. This will not restrict us from employing staff who apply unsolicited in response to a general advertising or other general recruitment campaign.

13.6 Quality of service – If Client is not satisfied with the Services, or has suggestions for improvement, Client can contact its engagement leader. PwC will look carefully and promptly at any complaint.

13.7 Survival – Any clause that is meant to continue to apply after termination of the agreement will do.