

Terms of Business of PricewaterhouseCoopers Enterprise Advisory BV - Deals

1 Introduction
2 Services
3 The Client's responsibilities
4 Fees
5 Confidentiality
6 Intellectual property rights
7 Data protection
8 PwC Technology
9 Liability
10 PwC Service Providers and PwC Subcontractors
11 Materials
12 Termination
13 Dispute resolution
14 General
15 Additional Terms for Acquisition Due Diligence Services
16 Additional Terms for Business Restructuring Services
17 Additional Terms for Vendor Assistance Services
18 Additional Terms for Valuation Services
19 Additional terms for Vendor Due Diligence Services

1 Introduction

1.1 Application – These Terms of Business ("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, if 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, these 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 that directly or indirectly, controls, is controlled by, or is under common control with the Client (as defined below).

Client - the other party with which PwC enters into a Contract .

Client Users - means the individuals Client permits to use the PwC Technology

Data Protection Legislation – the General Data Protection Regulation (EU) 2016/679 ("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.

Deliverable - the result of the Services.

EEA – the European Economic Area.

PwC - PricewaterhouseCoopers Enterprise Advisory BV, Culliganlaan 5, 1831 Diegem (Belgium)..

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, documents, software, skills, know-how, processes, methods, or other intellectual property created, invented or otherwise developed by PwC, including PwC Technology.

PwC Subcontractors: any providers acting as subcontractors to PwC in the performance of the Services.

PwC Service Providers: EEA or non-EEA based providers of various services, including but not limited to administrative services, IT services and storage services, such as cloud services or software-as-a-service, called on by PwC with a view to the performance of its activities.

PwC Privacy Statement - 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 PwC collects and uses Personal Data and which provides information about individuals' rights. That statement will be updated regularly.

PwC Technology - PwC's proprietary collaboration tools, software, databases, portals and platforms, underlying technologies, user interfaces, algorithms, processes, functionalities etc. , all related documentation, as well as any modifications, derivatives or enhancements to them.

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

Terms – these terms of business.

2.1 Services – PwC will use reasonable skill and care in the provision of the Services and the preparation of any Deliverables, which is to be considered a reasonable effort obligation (inspanningsverbintenis / obligation de moyens). PwC will perform the Services in accordance with article 2.5 and thereafter. The Client confirms that the scope of the Services is sufficient for its purposes. For all aspects not included in the scope of the Services, it is the Client's responsibility to seek independent expert advice. The Services are provided solely for the Client for the purposes set out in the Contract or in the relevant Deliverable. PwC may use artificial intelligence technologies to enhance and/or to improve the efficiency, accuracy, and delivery of the Services provided to the Client. PwC ensures that these technologies are deployed in accordance with all applicable laws and regulations.

2.2 Deliverables – The 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 the Client's legal advisers or Affiliates provided that the Client ensures that such receiving parties agree that:

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

The Client agrees to be liable towards PwC and the PwC Subcontractors and the PwC Service Providers 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 signed a release letter provided by PwC.

2 Services

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

2.4 Amendments – 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 Timing – PwC will use reasonable efforts to comply with any timing set out in the Engagement Letter. However, unless PwC and the Client specifically agree otherwise in writing, dates contained in a timetable are intended for planning and estimating purposes only and are not contractually binding.

2.6 Scope 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 will not verify the accuracy and completeness of the information provided by the Client, nor will PwC verify the reliability of any deeds, contracts, inventories, invoices and any other supporting documents, that the Client has entrusted or made available to PwC.

2.7 Suspensive Condition – In line with the principles embedded in the Belgian Anti-Money Laundering Act of 18 September 2017, as amended from time to time ("Anti-Money

Laundering Act), the Client will - upon simple request - provide PwC with information and documentation about itself, its representatives and its ultimate beneficial owners to enable PwC to meet its obligations under the Anti-Money Laundering Act. The information thus obtained will be processed and retained in conformity with the provisions of the Anti-Money Laundering Act. If, at the time of the signing of the Engagement Letter or at least before the commencement of the Services, no such evidence of the Client's identity, its representatives and its ultimate beneficial owners as is considered sufficient under the Anti-Money Laundering Act (including any amendments thereto) is provided, PwC will not be able to proceed with the Services. This suspensive condition is to the exclusive benefit of PwC.

2.8 Oral advice, meeting's transcripts or recordings and non-final Deliverables – The Client may rely only on final written Deliverables and not on oral advice, transcripts or recordings of meetings, 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 The Client's responsibilities

3.1 Information – The Client will provide accurate and complete information to PwC in a timely manner. The Client will 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.

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 artificial intelligence technologies, 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 are periodically reviewed (based on a.o. inflation rates), and are available for the Client at all times.

4.4 Indexation of fees - If after the conclusion of the Contract but before the Services have been fully performed and/or the Deliverables have been completed in full, the Cost of Living Index increases, PwC shall be entitled to adjust the agreed fees (whether based on hourly rates, fixed fees or a combination of both) accordingly, unless agreed otherwise in writing explicitly.

4.5 Expenses – The Client will pay any reasonable out-of-pocket expenses incurred by PwC in connection with the Services.

4.6 Taxes – The Client will also pay any taxes, including VAT, due in relation to PwC's goods and Services. The Client will pay PwC the full amount of any invoice, regardless of any deduction that the Client is required to make under the law.

4.7 Payment Terms - Invoices are payable upon receipt. Outstanding invoices that are due and payable will be increased,

automatically and without notice of default, with late payment interest at the statutory rate as determined by the Belgian Act of 2 August 2002, until the debt is satisfied. In addition, PwC will be entitled to a lump-sum indemnity of 15% of the outstanding amount, with a minimum of EUR 50.00, without prejudice to the application of article 6 paragraph 2 of the Belgian Act of 2 August 2002. Irrespective of the above provisions, PwC reserves the right to claim full compensation for the loss actually suffered.

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 under 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 share confidential information with the PwC Subcontractors and the PwC Service Providers or to others involved in the Contract or the Services provided they are subject to confidentiality requirements.

5.2 Exceptions - Confidential information does not include any information that (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 subsequently becomes publicly available without the Contract being breached or is lawfully obtained from a third party.

PwC and other PwC Firms may also use confidential information for any lawful business purpose as long as Client or others cannot be identified.

5.3 Referring to the Client and to the Services – PwC may refer to the Client and to

the Services in marketing materials, as long as PwC does not disclose the Client's confidential information.

5.4 Performance of Services for others –

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

6 Intellectual property rights

6.1 The Client is and remains the owner of any and all intellectual property rights relating to materials that the Client may provide to PwC in connection with the provision of the Services.

6.2 PwC is and remains the owner of any and all intellectual property rights relating to PwC Materials and Deliverables and other products that PwC may develop in connection with the provision of the Services. However, the Client will have a non-exclusive and non-transferable user licence to use, for own internal purposes only, PwC Materials that are part of the Deliverables as well as the Deliverables themselves.

7 Data protection

7.1 **Personal Data** – In the case of Processing of Personal Data in the context of the Services, PwC and the Client undertake to respect all Data Protection Legislation.

All capitalized terms that are not defined in this Article, shall have the meaning provided for in the Data Protection Legislation.

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

7.2 **Processing of Personal Data by PwC as Controller** – As a consultant, PwC collects and Processes Personal Data of the Client and/or of the Client's employees, directors, agents

and representatives as well as of other Data Subjects ("**Data**") as a Data Controller. This means that PwC determines the purposes and the means of such Processing and that PwC bears primary responsibility to guarantee that such Processing is done in a lawful, transparent and secure manner. PwC Processes the Data in accordance with the information provided in PwC's Privacy Statement.

PwC's Privacy Statement describes how PwC Processes the Data in the context of its activities and to which Recipients PwC transfers the Data, for which purposes PwC Processes the Data, based on what legal ground PwC does so, what the retention period is, what the rights of Data Subjects are towards PwC and how they can exercise these rights. If the Client is a legal person, the Client confirms to PwC that a) the Data are precise, accurate and complete and that b) the Data Subjects concerned have been duly informed of the Processing of their Data by PwC as described in PwC's Privacy Statement and of their rights relating to such Processing. Each time the Client transfers Data to PwC in the context of their business relationship, the Client confirms having the legal ground (lawfulness) to do so and having Processed the Data in compliance with the Data Protection Legislation.

7.3 **Processing of Personal Data by PwC as Processor** – For certain Services, PwC may be requested to Process the Data as a Data Processor of the Client. In such cases, PwC shall only Process the Data on behalf of and based on the specific instructions given by the Client as Data Controller. For these Services, the capacity of PwC as Data Processor shall be mentioned in the Engagement Letter. The subject-matter and duration of the Processing, the nature and purposes of the Processing, the type of Personal Data and categories of Data Subjects, together with the rights and obligations of the Parties with respect to such Data Processing will be covered by an

addendum (the “PwC Data Processing Addendum”), which shall be attached to and form part of the Engagement Letter.

8 PwC Technology

8.1 PwC Technology - In the context of the Services, any PwC Technology made available to the Client is provided ‘as is’ without any express or implied warranties.

PwC reserves the right, at its discretion, to change or discontinue the offerings, content, information, functionality and availability of any aspect of the PwC Technology without cause and with immediate effect.

For access to the PwC Technology, Client must provide PwC with the names of the Client Users. Notwithstanding this, any third party can not be given access as a Client User, without specific written authorization from PwC.

PwC must promptly be informed by the Client of any changes to the Client Users list. It will remain the Client's sole responsibility to periodically review the access rights of the Client Users.

Client shall remain responsible for all use and access of the PwC Technology by its staff/collaborators (including Client Users). Client is responsible for ensuring the Client Users are aware of and agree to be bound by the conditions for access (as communicated by PwC at the date of signature, and as later amended as the case may be). Client recognizes that all accesses (including the information posted) by its Client Users onto PwC Technology is done with its authorization. Any access credentials issued by PwC are unique to each Client User and must not be shared, even between Client Users.

PwC Technology is not designed or intended to form part of Client's permanent records, and Client is solely responsible for making and

separately maintaining copies of any records stored on the PwC Technology that may be needed by Client. Client's access to the PwC Technology shall end at the conclusion of the applicable Services.

8.2 Acceptable Use Policy - Use of the PwC Technology is subject to these terms.

Client agrees not to, and not to allow third parties to use the PwC Technology:

- or any interfaces provided with the PwC Technology, unless in connection with the Services or to access in a manner that interferes with PwC's rights. No other express or implied right or license is granted.
- For any unlawful, invasive, infringing, defamatory or fraudulent purpose
- To violate, or encourage the violation of, the legal rights of others
- to involve use, delivery or transmission of any viruses, unsolicited emails, trojan horses, trap doors, back doors, easter eggs, worms, time bombs, cancelbots or computer programming routines
- To test or reverse-engineer the PwC Technology in order to find limitations, vulnerabilities,...
- To grant multiple individuals access to an individual Client User account.
- To reproduce, duplicate, copy or distribute any portion of the PwC Technology, reverse compile, disassemble, reverse engineer or otherwise reduce to human-perceivable form any of the PwC Technology, except as may be allowed by any applicable law; or to transfer, temporarily or permanently, any of its your rights or attempt to do any of the foregoing.

If PwC considers that a breach of these terms has occurred, PwC may take such action as it deems appropriate, including, deleting inappropriate content, and/or suspending or terminating access to the PwC Technology. PwC reserves the right, at its discretion, to change or discontinue the offerings, content,

information, functionality and availability of any aspect of the PwC Technology without cause and with immediate effect.

9 Liability

9.1 Specific types of loss – PwC cannot be liable for (i) loss or corruption of data from the 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.

Without prejudice to article 9.4 of the Terms, PwC shall not assume any liability under the legal provisions on extra-contractual liability, which are thereby excluded.

9.2 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.

9.3 Sharing of limit – If PwC agrees in writing to accept liability towards more than one party (including where there is more than one Client), the limit on liability in clause 9.2 will be shared between them. It is for those parties to determine how they share it and the Client will ensure that the limit is not disputed on the basis that the parties have not agreed how it is to be allocated.

9.4 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.

9.5 Proportionality – In no event will PwC be liable for more than the proportion of the Client's losses, damages or liabilities that is directly and solely caused by PwC in connection with the Services giving rise to a claim under the Contract.

10 PwC Service Providers and PwC Subcontractors

10.1 PwC Service Providers – PwC may call on PwC Service Providers for the supply of internal, administrative services and/or to meet regulatory requirements.

10.2 PwC Subcontractors - In connection with the Services, PwC can call upon PwC Subcontractors to provide the Services. PwC remains solely responsible for the Services performed by PwC Subcontractors.

10.3 Restriction on claims – (Directors and staff of) PwC Subcontractors and PwC Service Providers and the partners, directors and employees of PwC or a PwC Firms (jointly referred to as the "Beneficiaries") have no liability or obligations arising under the Contract. The 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. Without prejudice to article 9.4 of the Terms, the Beneficiaries shall not assume any liability under the legal provisions on extra-contractual liability, which are thereby excluded. 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.

11 Materials

PwC may retain copies of all materials relevant to the Services, including any materials

provided to PwC by the Client or on the Client's behalf.

12 Termination

12.1 Termination with immediate effect – Either PwC or the Client may end the Contract immediately by giving 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.

12.2 Termination with 30 days' notice – Either PwC or the Client may end the Contract subject to 30 days' notice to be given by registered letter.

12.3 Fees payable on termination – The Client agrees to pay PwC for all Services PwC performs up to the date of termination. Where there is a fixed fee for Services, the 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, the Client will pay all outstanding fees on the basis of time spent performing the Services, unless otherwise agreed.

13 Dispute resolution

13.1 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.

13.2 Applicable Law and jurisdiction – The Contract and any dispute arising therefrom, whether contractual or non-contractual, will be

governed by Belgian law and be subject to the exclusive jurisdiction of the Belgian courts.

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

14 General

14.1 Matters beyond reasonable control – The parties will not be liable for failure to meet their obligations due to matters beyond their reasonable and foreseeable control (a "Force Majeure Event") including, without being limited to, war, natural disasters, terrorist attacks, diseases, epidemics and pandemics. In case a certain event cannot be considered a Force Majeure Event, but one of the parties can still prove that (i) the continued performance of its contractual duties has become excessively unfair or prejudicial due to an event beyond its reasonable and foreseeable control, and (ii) the event or its consequences could not have been or cannot be reasonably avoided, the parties will use their best endeavours to agree upon alternative contractual terms to remove or remedy such unfairness or prejudice, within a reasonable time of the invocation of this clause.

14.2 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 9.4, no party is liable towards any other party (whether for negligence or otherwise) for a representation that is not in the Contract.

14.3 Assignment – No party may assign, transfer or delegate its 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 will 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.

14.4 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.

14.5 Staff - Neither 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 staff of the other who have been involved in providing or receiving Services or have been otherwise connected with this Contract. This will not restrict PwC from hiring staff who apply unsolicited in response to a general advertising or other general recruitment campaign.

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

14.7 Survival – Any clause that is meant to continue to apply after termination of the Contract will do so.

15 Additional Terms for Acquisition Due Diligence Services

15.1 Limitations to the scope of Acquisition Due Diligence Services – In addition to clause 2.1, and unless agreed otherwise in the Engagement Letter, Due Diligence Services shall never include (i) the provision of legal advice in the broadest sense, (ii) making management or investment decisions, (iii) the provision of investment advice and determining levels of finance and (iv) negotiations on the Client's behalf.

16 Additional Terms for Business Restructuring Services

16.1 Limitations to the scope of Business Restructuring Services – In addition to clause 2.1, and unless agreed otherwise in the Engagement Letter, Business Restructuring Services shall never include (i) the provision of legal advice in the broadest sense, (ii) making management or investment decisions, (iii) the provision of investment advice and determining levels of finance and (iv) negotiations on the Client's behalf. Unless provided otherwise in the Engagement Letter, Services that include assistance with the analysis of potential operational improvements and savings will be limited to commenting on the management's view of such potential operational improvements and savings. The Services will not necessarily be based on experience of the Client's operations or the Client's specific industry or commercial sector and PwC takes no responsibility for the implementation and achievement of potential operational improvements.

17 Additional Terms for Vendor Assistance Services

17.1 Deliverables – All Deliverables PwC provides under this Contract are addressed to the Client. Any Deliverable will not be written from a buyer's perspective. It may include wording to that effect and a statement that it is not a due diligence report (or a substitute for a due diligence report) for a potential buyer.

17.2 Third Parties – It is the Client's responsibility to decide if it is appropriate to release the Deliverables to potential buyers and their advisers. Any release will be subject to PwC's prior approval and in accordance with clause 2.2 of the Terms of Business.

17.3 Limitations to the scope of Vendor Assistance Services – In addition to clause 2.1, and unless agreed otherwise in the

Engagement Letter, Vendor Assistance Services shall never include (i) the provision of legal advice in the broadest sense, (ii) making management or investment decisions, (iii) the provision of investment advice and determining levels of finance and (iv) negotiations on the Client's behalf. Unless provided otherwise in the Engagement Letter, if the Services include consideration of prospective financial information, the Services will be limited to commenting on the bases and assumptions underlying the prospective financial information. The Services will not constitute an examination or compilation engagement. Differences may occur between predicted and actual results, and those differences may be material.

17.4 Meetings with potential purchasers - If PwC attends meetings with potential purchasers, it will be on the basis that all sides acknowledge that PwC is not accepting any duty or responsibility to the potential purchaser and attends merely to assist the Client. PwC will not be responsible for conducting negotiations on the Client's behalf and will have no liability to the Client if PwC provides information that has an adverse effect on the negotiations or the purchase price.

18 Additional Terms for Valuation Services

18.1 Financial Model – Any model and related documentation that is provided by PwC as part of the Services ("Model"), is prepared by PwC, wholly or in part, in reliance upon the assumptions and other information provided by the Client. Any Model is provided for the purpose stated in the Engagement Letter only and is not appropriate for any other purpose. Any use the Client makes of the Model for any other purpose is at the Client's sole risk and responsibility.

18.2 Ownership Model – Unless agreed otherwise in the Engagement Letter, PwC will own all copyright and other proprietary rights in

any Model. The copyright and other intellectual property in any materials or software created by or licensed to the Client prior to this Contract and any subsequent modifications ("Pre-Existing Works") will remain vested in the Client (or its licensor). To the extent that these form any part of the Model, the Client hereby grant PwC a non-exclusive, royalty-free right to use, copy, adapt and modify such Pre-Existing Works for the purposes of the Services only.

19 Additional Terms for Vendor Due Diligence Services

19.1 Conflicts of Interest – The Services necessarily involve owing duties to two parties with differing and/or conflicting interests. The Client accepts that PwC will carry out the Services with a view to the likely interests of a purchaser of the business. The Client also accepts that PwC has no obligation to report in terms that will facilitate a sale and PwC will not be assisting the Client in its negotiation of a sale with a potential purchaser.

19.2 Warranties – PwC has no liability to the Client whether in contract, tort (including negligence) or otherwise arising out of or in connection with any use the Client may make of the Deliverables in connection with: (i) decisions concerning the giving of warranties, and/or (ii) warranty disclosures under a sale and purchase agreement.

19.3 Third Parties – It is the Client's responsibility to decide if it is appropriate to release the Deliverables to potential purchasers and their advisers. Any release will be subject to PwC's prior approval and in accordance with clause 2.2 of the Terms of Business.

19.4 Assumption of contractual duty - PwC may be prepared to assume a duty of care to the preferred bidder, but has no obligation to do so. This will anyhow be subject to additional conditions such as the preferred bidder agreeing to sign an "assumption of contractual

duty letter” with PwC. Any additional services for such preferred bidder will be subject to a separate engagement letter between PwC and such preferred bidder and PwC will have no responsibility towards the Client for such additional services.