

General Terms and Conditions VENN

1. Definitions.

- **Agreement:** any written agreement between the User and VENN (including e-mail, Quotation or any similar document) together with these General Terms and Conditions;
- **Effective Date** means the date on which VENN and the User both have signed the relevant Quotation;
- **Fee** means the fee paid by the User as a consideration for the Services as set forth in the relevant Quotation;
- **General Terms and Conditions:** these general terms and conditions of VENN;
- **Initial Term** means the initial term of the Agreement as specified in article 11;
- **Quotation** means a form of quotation or order form submitted by VENN to the User in which the General Terms and Conditions are deemed to be incorporated;
- **Renewal Term** means the renewal term of the Agreement as specified in article 11;
- **Services:** the services provided by VENN consisting of the provision of basic or customized communication connections;
- **Telecommunications Hardware:** the CPE device provided by VENN to the User in order to make the Services possible;
- **Term** means each of the Initial Term and the Renewal Term, as applicable;
- **User:** the legal entity which uses the Services provided by VENN; and
- **VENN:** VENN, a limited liability company organised, incorporated and existing under the laws of Belgium, with its registered seat at Mechelsesteenweg 277, 1800 Vilvoorde (Belgium), registered with the Crossroads Bank for Enterprises under enterprise number 0555.735.368 (RLE Brussels).

2. Scope.

The General Terms and Conditions in force at the time of the Quotation shall apply to all orders of Services and invoices issued by VENN, unless otherwise expressly agreed in writing and signed by both parties. These Terms and Conditions are deemed accepted by the User, even when they are conflicting with the User's general or special purchasing terms and conditions. The fact that VENN did not explicitly reject the terms and conditions of the User referred to in any contract or order cannot be interpreted by the User as an acceptance by VENN of such terms and conditions. The designated person, officer, director, employee, or any other person who represents or acts on behalf of the User, is deemed to have the necessary mandate to legally bind the User.

3. Order and Quotation.

The Services are ordered by the User through e-mail or through the website of VENN. Following receipt of the order, VENN provides the User with a Quotation containing the following information: customer reference and billing data, location of use and delivery, and type of commercial package and service configuration. An order of the Services by the User is only binding when the User has received a Quotation and confirmed its acceptance via e-mail confirmation to VENN.

4. Fees and payments.

During the Term and as a consideration of the use of the Services, the User agrees to pay the Fees as set forth in the Quotation. The Fee stated on the Quotation consists of several components, namely the price of the actual Services provided to the User (recurring fees), the price of the data consumption, one time fees such as activation costs, the price of the hardware sold and project costs. VENN will invoice as per the invoicing arrangements set forth in the Quotation. All payment obligations are non-cancellable, and all amounts paid are non-refundable. All invoices for any charges under this Agreement are due and payable within 30 (thirty) calendar days of invoice date. Invoices are sent by e-mail to the User, unless the User has expressly stated its preference for another format. The Services provided to the User are either invoiced as a provisional cost for the following month, whereby, based on the actual usage, an additional invoice will be issued in case of additional usage, or on a per usage basis.

All payment obligations are non-cancellable, and all amounts paid are non-refundable. All taxes, duties and/or levies, regardless of their nature, relating to the Services provided to the User must be borne fully by the User.

In case of late payment of one or more invoices by the User, default interest will be automatically applicable in accordance with the Law of August 2, 2002 on combating late payment in commercial transactions as amended by the Law of November 22, 2013, with each month started counting for an entire month. In addition, an administration fee equivalent to fifteen percent (15%) of the invoice amount, with a minimum of 125 EUR and a maximum of 2.500 EUR, will be charged, without prejudice to the right of VENN to claim compensation for all actual costs (including all reasonable costs related to the collection of the unpaid invoices). VENN reserves the right to suspend access to the Services if no payment is made by the User within five (5) calendar days following VENN's written notice.

VENN reserves the right to suspend access to the Services without notice if it appears that the User uses the Service delivered to it for an activity contrary to public order and morality.

5. Delivery.

The Services are set up by the physical delivery of the necessary Telecommunications Hardware on the location communicated by the User to VENN. After physical delivery, installation of the Telecommunications Hardware is done by the User itself. Finally, activation of the Services will be performed remotely by VENN within 24 hours of delivery.

6. Liability.

The liability of VENN is limited to damages caused to the User resulting directly from gross negligence or fraud by VENN. To the extent that the activities of VENN depend on the cooperation, services and deliveries of third parties, VENN shall by no means be held liable for any damage arising out of their fault, including gross negligence and intent on the part of third parties. The total liability of VENN is limited to the total amount of the last three (3) invoices that have been paid by the User. VENN shall not be held

liable for any consequential damages, non-pecuniary loss, physical damage, loss of profit or trading loss.

7. Complaints.

Complaints shall be communicated in writing by the User within eight (8) calendar days after the date of delivery of the Services. The absence of a written objection to an invoice within eight (8) calendar days after the date of delivery entails irrevocable acceptance of the invoice and the Services mentioned therein. Any complaints shall not be used as a pretext for suspending or delaying the payment of invoices or cancelling a Quotation.

8. Intellectual Property Rights.

VENN remains at all times owner of all intellectual and other property rights regarding the Services, including but not limited to the software, the trade name and trademarks of VENN. The User acknowledges and agrees that it has no right to the intellectual property rights of VENN and that the Agreement entails no transfer of such intellectual property rights. This article does not concern the intellectual property rights on data which the User receives through the Services provided to it.

9. Protection of personal data.

All personal data of the User collected by VENN shall be processed in accordance with the applicable privacy legislation, more specifically the European Regulation 2016/679 on the protection of personal data, together with the codes of practice, codes of conduct, regulatory guidance and standard clauses and other related legislation resulting from such Regulation, as amended or supplementing from time to time. VENN shall solely use these personal data for purposes mentioned in its privacy policy and shall not disclose these personal data to any third parties, unless stated otherwise in these General Terms and Conditions or the applicable privacy policy.

10. Confidentiality.

VENN guarantees that all measures within its Services are taken to ensure that the information transmitted by the User through the connection (logs, addresses) remains strictly confidential and is not used for purposes other than those requested by the User.

11. Term and termination.

This Agreement shall enter into force and shall take effect as from the Effective Date and shall remain in effect for the initial term as mentioned in the applicable Quotation (the "**Initial Term**"). The Agreement will automatically renew for successive one-year periods (each a "**Renewal Term**") beginning at the end of the Initial Term, unless either Party provides notice of termination three (3) months before the end of the Initial Term or current Renewal Term, as applicable. Either party may terminate the Agreement by giving at least three (3) months notice prior to the end of the Initial Term or the then current Renewal Term, or unless otherwise terminated early in accordance with the provisions of this Agreement.

VENN has the right to terminate the Agreement with immediate effect at all times without judicial authorisation, prior notice or payment of any compensation in the following cases: (i) if the User remains in default of the (timely and properly) fulfilment of one or more of its obligations under the Agreement; (ii) in case of suspension of payments or (an application for) bankruptcy by the User; (iii) in case of liquidation or cessation of the activities

of the User; (iv) in case of change of control of the User; (v) in case of confiscation in full or in part of the assets of the User; or (vi) if VENN has a valid reason to doubt whether the User will comply with its obligations towards VENN..

Upon termination of this Agreement for whatever reason (i) the User shall promptly pay VENN all fees and other amounts earned by or due to VENN pursuant to this Agreement, up to and including the date of termination, (ii) all user rights granted to the User pursuant to this Agreement shall automatically terminate. Termination of this Agreement on whatever ground shall be without prejudice to any right or remedy that has accrued prior to the actual termination. VENN preserves the right to claim compensation for the costs, interests and damages suffered by VENN and all invoices become immediately due and payable

The provisions of this Agreement that are expressly or implicitly intended to survive termination shall survive any expiration or termination of this Agreement.

12. Miscellaneous

Applicable law and Jurisdiction. This Agreement will be interpreted fairly in accordance with its terms, without any strict construction in favor of or against either Party and in accordance with Belgium law, without giving effect to any laws of conflict. The competent courts of Brussels will have exclusive jurisdiction over any dispute or controversy arising from or relating to this Agreement or its subject matter.

Severability. If any provision of this Agreement is held by a court of competent jurisdiction to be invalid or unenforceable, then such provision(s) will be construed, as nearly as possible, to reflect the intentions of the invalid or unenforceable provision(s), with all other provisions remaining in full force and effect.

No Agency. No joint venture, partnership, employment, or agency relationship exists between the User and VENN as a result of this Agreement or use of the Services.

No Waiver. The failure of a party to enforce any right or provision in this Agreement will not constitute a waiver of such right or provision unless acknowledged and agreed to by that party in writing.

Force Majeure. Except for the payment of the fees by User, if the performance of this Agreement by either party is prevented, hindered, delayed or otherwise made impracticable by reason of any flood, riot, fire, judicial or governmental action, labor disputes, act of God or any other causes beyond the control of such party, that party will be excused from such to the extent that it is prevented, hindered or delayed by such causes.

Assignment. This Agreement may not be assigned by the User without the prior written approval of VENN but may be assigned by VENN to (i) a parent company or subsidiary, (ii) an acquirer of all or substantially all of VENN's assets involved in the operations relevant to this Agreement, or (iii) a successor by merger or other combination. Any purported assignment in violation of this article will be void. This Agreement may be enforced by and is binding on permitted successors and assigns.

Notice. Each party must deliver all notices or other communications required or permitted under this Agreement in writing to the other party at the address listed on the Quotation by courier, by certified or registered mail (postage prepaid and return receipt requested), or by a nationally-recognized express mail service. Notice will be effective upon receipt or refusal of delivery. If delivered by certified or registered mail, any such notice will be considered to have been given five (5) calendar days after it was mailed, as evidenced by the postmark. If delivered by courier or express mail service, any such notice shall be considered to have been given on the delivery date reflected by the courier or express mail service receipt. Each party may change its address for receipt of notice by giving notice of such change to the other party.

Entire Agreement. This Agreement, together with any applicable documentation, comprises the entire agreement between the User and VENN and supersedes all prior or contemporaneous negotiations, discussions or agreements, whether written or oral, between the parties regarding the subject matter contained herein. VENN preserves the right to modify unilaterally and at any time the Agreement.