

Graydon

General terms and conditions

Content

Section 1:

General 4

Art. 1	Definitions	3
Art. 2	General	3
Art. 3	Offers and price quotes	3
Art. 4	Execution of the Agreement	3
Art. 5	Modifications to the Agreement	4
Art. 6	Duration of the Agreement	4
Art. 7	Payment and contractual interest rate	4
Art. 8	Confidentiality	4
Art. 9	Intellectual Property	5
Art. 10	Privacy and data protection: Graydon as the party responsible for processing	5
Art. 11	Privacy and data protection: Graydon as processor	5
Art. 12	Complaints	6
Art. 13	Liability	6
Art. 14	Force majeure	6
Art. 15	Nullity	6
Art. 16	Applicable law and courts with jurisdiction	6
Art. 17	Changes to the terms and conditions	7

Section 2:

Supplementary terms and conditions: Commercial Information - Subscription to Work

	Units (WUs)	7
Art. 1	General	7
Art. 2	Invoicing	7

Section 3:

Supplementary terms and conditions: Commercial Information fixed-price Agreement

Art. 1	General	7
Art. 2	Invoicing	7
Art. 3	Fair Use	7

Section 4:

Database Management

		8
Art. 1	Definitions	8
Art. 2	General	8
Art. 3	Wastage	8
Art. 4	Deduplication	8
Art. 5	Supply of Marketing Information	8
Art. 6	Liability	8
Art. 7	“Don’t-Call-Me Register”	9
Art. 8	Discretion and confidentiality	9
Art. 9	Invoicing	9
Art. 10	Database Management	9

Section 5:

Supplementary terms and conditions: Risk & Compliance

Art. 1	Risk & Compliance	9
--------	-------------------	---

Section 6:

Supplementary terms and conditions: Graydon Learning Centre (GLC)

		9
Art. 1	Definitions	9
Art. 2	The GLC	10
Art. 3	Guarantees	10
Art. 4	Registration	10
Art. 5	Rights of use	11

Section 7:

Supplementary terms and conditions: Multiscoring Screening/ Payment Score Screening/ Business Analyser

		11
--	--	----

Section 8:

Supplementary terms and conditions: Barter for delivery of payment experiences

		11
--	--	----

**General Terms and Conditions for
Graydon Belgium NV
referred to hereinafter as: Graydon**

Section 1 – General

Article 1 Definitions

In these general terms and conditions, the definitions shown below are used in the following sense, unless expressly stated otherwise.

Work Units Subscription: The subscriber's right, within a certain period of time, to call on Graydon's products and/or services and be charged accordingly for the work units in question.

Graydon: Graydon Belgium NV, located in Antwerp (Berchem), company number 0422.319.093. Graydon specialises in collating, processing and disseminating Information about Belgian companies and selling that information to its Clients.

Flat-rate (Agreement): The Client can request and retrieve Information about various Belgian company numbers within the agreed period.

Information: The information that Graydon provides the Client based on an Agreement. The Information provided by Graydon is based mainly on data available publicly in publications such as the Belgian State Gazette. This data comes from the annual accounts lodged with the National Bank of Belgium, the Crossroads Bank for Enterprises, etc. Graydon gathers Information from sources such as public databases and this is supplemented by other information gathered by Graydon's services. This commercial and financial Information may include general information, insights, credit recommendations, economic evaluations, scores, payment experiences and other parameters. Information may also include insights into the future, taken from data algorithms, as well as Information from various data sources (content gleaned from social media, blogs, newspapers, users, etc.). This list is non-exhaustive and no rights may be derived from it.

Client(s): The legal entity or natural person permitted to use Graydon's products and/or services.

Brand: The brands, names, trading names, logos, sign boards, domain names, designs, models, drawings, products, services and/or scores belonging to Graydon, regardless of whether these are proprietary, registered or protected in any other way

Agreement: The Agreement to supply specific products and/or services by Graydon.

Party(ies): Graydon and/or the Client.

WU: Work Units

Article 2 General

2.1 These general terms and conditions apply to any offer, price quote and Agreement between Graydon and the Client for which Graydon has declared that these general terms and conditions should apply.

2.2 Supplementary terms and conditions are appended to these general terms and conditions regarding the specific products and/or services to be provided by Graydon. These supplementary terms and conditions form part of the general terms and conditions. In the

event of a discrepancy and/or conflict between the contents or purpose of the general terms and conditions and the supplementary terms and conditions, the supplementary terms and conditions shall prevail.

2.3 These general terms and conditions also apply to all Agreements with Graydon where the execution thereof involve third parties being used by Graydon.

2.4 Deviations from these general and/or supplementary terms and conditions will only apply if they are set out in writing and signed by both parties for agreement.

2.5 The Client's purchasing or other terms and conditions will only apply if they are set out in writing and signed by both parties for agreement.

2.6 Should one or more of the provisions of these general terms and conditions be declared invalid or null and void, the remaining provisions shall continue to apply in full. If this is the case, Graydon and the Client will then agree new provisions to replace the provision(s) declared invalid or null and void, which, as far as possible, the aim and purpose of the original provision will be taken into consideration.

Article 3 Offers and price quotes

3.1 Except where expressly stated otherwise, all offers and information from Graydon are provided on an obligation-free basis and given as an indication only. Any order issued will only be binding on Graydon after receipt of the original signed Agreement.

3.2 Graydon reserves the right to decline, suspend or terminate the Agreement.

3.3 If the costs of the products and/or services that come under the Agreement are increased as the result of measures taken by the government, or for any other reason, Graydon may charge the difference in price on the as yet unused part.

3.4 All charges pertaining to this Agreement and the sheets exclude VAT. Graydon reserves the right to increase the prices of the various products and/or services each year, based on the figure of the consumer price index, albeit with a minimum of 3%.

Article 4 Execution of the Agreement

4.1 Graydon will execute the Agreement to the best of its ability and in accordance with the requirements that might be imposed on a provider acting in a reasonable and professional manner. Furthermore, Graydon will conduct itself with the greatest possible discretion with regard to the execution of the Agreement.

4.2 The Client discharges Graydon of all responsibility regarding the content and further application of the Information it obtains. This discharge applies from the time that the Client receives the Information requested. Additions to and/or omissions from Information or parts thereof, as well as other descriptions, etc. do not come under Graydon's full control capabilities. The Client will therefore indemnify Graydon for any claims from third parties and provide compensation for any and all damage that Graydon may incur therefrom. The Client will also intervene willingly in any proceedings that may be lodged against Graydon and will bear all costs arising therefrom.

4.3 Graydon is not liable for any damage that the Client may suffer directly or indirectly due to a temporary interruption to the communication system that is attributable to unforeseen circumstances, such as the breakdown of telephone lines, a serious defect in the computers and other forms of force majeure or on application of the provision for hardship next to force majeure.

Nevertheless, Graydon will take all necessary measures to make any such interruptions as brief as possible and hence to limit any damage for the Client to the greatest possible extent.

4.4 The passwords allocated to the Client to retrieve Information are strictly confidential and must also be treated as such. The Client bears full responsibility for this. Every attempt to retrieve Information using the passwords allocated will be debited from the Client's account.

4.5 Graydon is not obliged to disclose the sources of the Information it provides, nor the way in which it operates.

4.6 Information will be provided at all times to the extent that the law permits. In certain cases, Graydon reserves the right only to provide Information verbally.

4.7 Information from other countries will be provided in English or in the language of the country in question.

Article 5 Modifications to the Agreement

5.1 Graydon has the right, from time to time, to change the way in which it delivers products and/or services (and in which the Client is able to receive or approach the products and/or services) and/or to modify the functionalities or suspend, modify or terminate segments of products and/or services. Only in the case of such a change having an immediate, substantial and negative effect on the Client's business operations, and exclusively at the discretion of Graydon, will Graydon notify the Client by registered letter six (6) months prior to any such change being implemented. If the Client does not agree with the change notified, either of the Parties is entitled, within a period of 30 days of Graydon notifying the Client in the manner stated above, to terminate the Agreement in writing for the segment in question, with effect from the day on which the change is implemented. Continuing to use the products and/or services shall be tantamount to the Client agreeing with the change.

5.2 As an exception to article 16 of these general terms and conditions, all disputes relating to the assessment by Graydon of 'an immediate, substantial and negative effect on the Client's business operations' will be submitted to an independent specialist to be agreed in greater detail by the Parties.

Article 6 Duration of the Agreement

6.1 The duration of the Agreement is stated in the Agreement, as of the "Agreement Start Date", unless stated otherwise in writing.

6.2 The Agreement may only be terminated by registered letter at the end of the expressly or tacitly agreed contract period, subject to notice being served three (3) months prior to the expiry date. If notice of termination is not served in timely fashion, then the Agreement will be tacitly renewed for an equal period. Extensions to

the Agreement will always be on the same terms and conditions and provisions, and at the rates applicable at the time of renewal.

Article 7 Payment and contractual interest rate

7.1 Payment of invoices must take place within 30 days of the invoice date. Any amount not paid by the due date will automatically become due for immediate payment and will be increased, without prior warning, by interest of 12% per annum or if the statutory interest rate is higher, by the statutory rate of interest, plus compensation of 15%, with a minimum of 62 EUR. Also, in the event of any one invoice going past its due date, all other outstanding invoices not yet due will immediately become due for payment, even if a payment plan has been granted.

7.2 The use of Graydon services implies immediate acceptance of the invoices.

Artikel 8 Confidentiality

8.1 The Parties are obliged to keep all confidential information secret that they may have obtained from each other or another source in the context of the Agreement, unless expressly indicated otherwise. All information is deemed to be confidential, unless expressly indicated otherwise in writing.

8.2 If on the grounds of a statutory provision or court ruling Graydon is required to disclose confidential information to third parties designated by law or a court with jurisdiction and it is unable to appeal the matter to claim the statutory right to decline to disclose information, Graydon will not be required to pay compensation or damages to the Client on account of breaching the obligation to keep information confidential, nor is the Client entitled to cancel the Agreement on the grounds of any claim arising therefrom.

8.3 In these general terms and conditions, Graydon Group has the following meaning: all companies, from time to time,

- 1) over which Graydon Holding NV exercises direct or indirect control,
- 2) which exercise direct or indirect control over Graydon Holding NV,
- 3) which exercise direct or indirect control over the companies stated in 2),
- 4) which are sister companies or subsidiaries of the companies stated in 2).

8.4 If and insofar as the proper fulfilment of the Agreement so requires, Graydon has the right to exchange confidential information with the companies in the Graydon Group.

8.5 The mutual obligation as to confidentiality will also continue after the Agreement has come to an end.

8.6 The (contact) details of clients are not considered as confidential information in the context of this article 9. In compliance with the data protection regulations, Graydon reserves the right to share this information with the companies of the Graydon Group and for the purpose of analysing market shares. The information may also be shared for commercial purposes, such as investigating the possibilities of combined offers, upselling and preventing prospects from being approached twice.

8.7 The name of Graydon will never be disclosed by the

Client as a source of information, except where this is mandatory under the law, or if Graydon has given its prior written consent, in which case Graydon reserves the right to verify the accuracy of any quotation or mention made of Graydon Information.

Article 9 Intellectual Property

9.1 Graydon owns the rights and authorisations of the Brand on the grounds of intellectual property rights, copyright and the Act of 31st August 1998 regarding the legal protection of databases. The Client acknowledges that the Brand is the exclusive property of Graydon and will belong to Graydon at all times. The Client also acknowledges that in the past it has acquired no rights whatsoever and that it will acquire no rights in the future of a similar nature over the Brand, except where expressly agreed otherwise with Graydon.

9.2 The Client undertakes not to take any action of any kind (in particular including any application to register the Brand in its name, for a domain name, an e-mail address, an individualised telephone number or reservations on search engines that contain the Brand) that may affect Graydon's rights to the Brand.

9.3 Unless agreed otherwise in writing, Graydon reserves the right, through and as a result of its work, to record information acquired in its databases and to use knowledge acquired for other purposes, on the proviso that no confidential information is disclosed to third parties in so doing.

9.4 The Client guarantees at all times that the use of information provided by it, or otherwise, will not place Graydon in breach of statutory requirements or the protected rights of third parties. The Client will also indemnify Graydon in full for all direct and indirect consequences of arrangements that third parties might apply as a result of breaching this guarantee.

9.5 Neither the products and/or services purchased from Graydon nor any part or the whole of the Agreement entered into may be sold or passed on.

Article 10 Privacy and data protection: Graydon as the party responsible for processing

10.1 Graydon and the Client acknowledge that personal data will be processed in the context of the Agreement. The Parties will each comply with the applicable legislation in the areas of privacy, data protection, telecommunications and security, as well as what is stated in these general terms and conditions, unless agreed otherwise.

10.2 The Client acknowledges that Graydon has acquired and processes personal data for specific purposes. Graydon has acquired and processes this personal data for the purpose of supporting companies and institutions:

- in their activities in the area of credit management (Credit Management/Company Information service); as well as
- in activities in the area of marketing targeting companies and/or institutions (Marketing Information service);

everything as stated in greater detail in Graydon's Privacy Statement (<https://graydon.be/en/gdpr>). The Client will give an account of the above in the processing and use of the personal data and will only use the personal data

for the aforementioned purposes, as stated in greater detail in the Privacy Statement and taking account of the fact that this Statement will be modified from time to time.

10.3 The Client acknowledges that when it uses the personal data provided by Graydon for automated decision-making, including profiling, that it is and will remain solely responsible for any such use. As such, the Client guarantees that the conditions imposed by the applicable privacy, data protection, telecommunications and security legislation regarding such decision-making will be complied with.

10.4 In the event of Graydon receiving a request from a party involved regarding the amendment or deletion of data, or restricting the processing of its personal data and Graydon deems such a request to be admissible, Graydon will then notify the Client accordingly and the Client will take the necessary measures on its side to implement this amendment, deletion or restriction with regard to this personal data.

10.5 Without prejudice to its other obligations pursuant to these general terms and conditions, the Client will protect the personal data in accordance with the legislation stated in article [10.1] in an appropriate manner and will delete data immediately when it is no longer needed for the purposes stated in article [10.2].

10.6 Graydon and the Client are both responsible for processing separately with regard to the use and processing of the Credit Management/Company Information and Marketing Information services and the personal data contained therein. Graydon is also the processor on behalf of the Client for the GLC, as described in greater detail in section 7 of these general terms and conditions and Graydon is also a processor for certain Marketing Information or Collection services. If necessary, the parties will also make additional arrangements.

10.7 The Client will not send personal data to a country outside the European Economic Area (EEA) without ensuring an adequate level of protection. Should the Client be located in a country outside the EEA that does not have an adequate level of protection, the article 10 will not apply and the Parties will make more detailed arrangements.

10.8 The Client will indemnify Graydon for all claims from third parties and for damage incurred in relation to the processing of personal data for which the Client is designated as the party responsible for processing. It will also reimburse Graydon in full for all costs incurred in relation to this (including costs for legal assistance).

Article 11 Privacy and data protection: Graydon as processor

11.1 In providing its GLC services, and complying to legal obligations and supervisory tasks, including those resulting from AML services, customer due diligence and Know Your Customer (service Risk & Compliance) and for certain Marketing Information and Collection services, Graydon will process personal data, from time to time, as the processor working on behalf of the Client, Graydon being the party responsible for the processing.

11.2 In carrying out this processing, Graydon adheres to what is stated in article 11.1 and in the applicable legislation and regulations in relation to the processing of personal data.

11.3 Graydon will provide appropriate technical and organisational measures for the protection of the personal data it processes on behalf of the Client and, at the written request of the Client, it will provide a summary of these measures. Graydon will also require employees and other persons who carry out assignments on behalf of it to keep confidential any personal data of which they may gain knowledge.

11.4 If, on the grounds of an order issued by a government body or in connection with a legal obligation, Graydon carries out work related to the dissemination, modification, supplementing, deletion or protection of personal data processed in the context of the GLC and Marketing Information and/or Collection Services, all costs associated with this will be charged to the Client.

11.5 After the end of the Agreement, Graydon will delete the personal data, except where storage of the personal data is required under Union law or member state law.

Article 12 Complaints

12.1 Graydon guarantees the proper functioning of the online applications. However, should problems occur, the Client will notify Graydon accordingly within 8 working days. Graydon will then do everything it can to resolve these problems once it has been unequivocally established that the problems originate from the communication system. The Client will expressly refrain from charging Graydon for any costs if these costs are caused by abnormal use, negligence, failure to honour the use and maintenance requirements and damage caused by third parties, whether or not the problems are the result of the installation of the communication system.

12.2 Any complaints relating to Information received must be made in writing to Graydon within 8 days of receiving said Information. Lodging a complaint in no way discharges the Client from its payment obligations.

Article 13 Liability

13.1 Graydon provides an undertaking as to effort and in no way an undertaking as to results.

13.2 The Client understands and accepts that for the products and/or services use is made of Information that is based on or consists of data provided to Graydon by third parties or that is otherwise available in the public domain. The Client also understands and accepts that Graydon is not able to check or verify the accuracy and/or completeness of such data. Graydon bases itself mainly on official sources and does everything it can to ensure that its Information is kept as correct and up to date as possible.

13.3 Graydon cannot be held responsible for the accuracy of the Information supplied by whatever means of communication and will not be held liable for any loss or damage caused by carelessness or by any action or lack of action, or for any reason related to the obtaining, collating and passing on of the aforementioned Information. Nor can it be held liable for any delay in supplying the Information. Graydon can only be held liable for shortcomings in the execution of the assignment if such shortcomings are the result

of Graydon or its employees not taking account of the care, expertise and reasonable professionalism that the Client may be accustomed to in the way Graydon usually provides advice and/or carries out its tasks. Any liability for damage caused by shortcomings in the execution of the assignment will be limited to the fees that Graydon stipulates and receives to carry out its work in the context of this assignment. For assignments with a throughput time in excess of six months, a further restriction applies of the liability dealt with here to a maximum of the invoice amount over the previous six months.

13.4 Any claims from the Client for compensation relating to damage incurred as the result of shortcomings by Graydon, in the sense dealt with above, must be lodged within one year of the damage being discovered. If this is not the case, the Client will have forfeited its right to compensation for damage.

13.5 The Client discharges Graydon, pursuant to art. 1165 of the Civil Code, from all liability regarding Information received and from any direct or indirect communication to third parties. The Information is supplied in good faith, but Graydon is unable to provide a guarantee for its full or partial accuracy. The moderate price for the Information supplied confirms that it cannot be assimilated with an insurance premium that in any way guarantees solvency. Commercial and financial Information forms only part of the elements that enable the Client to gain an idea of the solvency and/or economic and/or financial situation of a third party. The Client will indemnify Graydon from any such claims, compensation, etc. from third parties in relation to the supply of (commercial) Information.

13.6 The credit recommendation provided and the other scores/parameters supplied always apply in relation to all creditors and not just in relation to a single creditor.

Article 14 Force majeure

14.1 If the (timely) delivery of Information is prevented as the result of force majeure (such as a strike, fire, etc.), Graydon will then have the right to adjust the Agreement to the circumstances. The Client will expressly refrain from seeking any compensation.

14.2 If delivery of the Information is prevented by force majeure or by unforeseen circumstances, in accordance with the application of the provision for hardship next to force majeure, Graydon has the right either to adjust the Agreement to the circumstances, or to terminate the Agreement. The Client will expressly refrain from seeking any compensation on behalf of itself.

Article 15 Nullity

15.1 The nullity of one or more provisions of the Agreement does not imply the nullity of the Agreement itself.

Article 16 Applicable law and courts with jurisdiction

16.1 All disputes relating to the Agreement entered into will be governed by Belgian law and the Courts in Antwerp shall have sole jurisdiction to hear such disputes.

Article 17 Changes to the terms and conditions

17.1 Changes and additions to these general terms and conditions become binding on the Client one month after notification of the change or addition to the Client, except where stated otherwise in writing.

17.2 These general terms and conditions come into effect from 1st April 2018.

Section 2 – Supplementary terms and conditions: Commercial Information - Subscription to Work Units (WUs)

Article 1 General

1.1 By signing the Agreement with Graydon for the supply of (commercial) Information, the Client gives Graydon the task, unless stated otherwise, of:

- gathering all available Information and Information that is officially accessible for the Client
- giving an economic evaluation, in accordance with the formula known to the Client and/or designed with the Client, for the purpose of being able to form a picture of the economic solvency of the companies indicated by the Client with which it maintains a business relationship or wishes to do so.

Article 2 Invoicing

2.1 The Client has the right to call on Graydon's products and/or services within the agreed period and to be charged the number of WUs defined for doing so.

2.2 The prices of the various products and/or services will be defined per WU. Graydon will invoice the total number of WUs reserved at the time of the start date of the Agreement. If the period of the Agreement is longer than 12 months, an invoice will be issued annually on the anniversary date.

2.3 In the event of the reserved number of WUs being exceeded, Graydon has the right to renew the Agreement early for an equal period. Renewals will always be implemented on the same terms and conditions and provisions and at the charges in effect at the time of the renewal.

2.4 Any unused or remaining WUs will automatically lapse when the anniversary date expires and will not be refunded to Client. Unused Work Units cannot be carried forward.

Section 3 – Supplementary terms and conditions: Commercial Information fixed-price Agreement

Article 1 General

1.1 By signing the Agreement with Graydon for the supply of (commercial) Information, the Client gives Graydon the task, unless stated otherwise, of:

- gathering all available Information and Information that is officially accessible for the Client
- giving an economic evaluation, in accordance with the formula known to the Client and/or designed with the Client, for the purpose of being able to form a picture of the economic solvency of the companies

indicated by the Client with which it maintains a business relationship or wishes to do so.

1.2 The Information provided by Graydon may be used by the Client to gather knowledge about a company, but it may not be used as the only source for assessing the creditworthiness of that company. The Client will always form its own assessment through its own interpretation and by applying the Commercial Information received. The Client will also always itself be responsible for its recommendations, forecasts, comments and/or actions arising from this assessment.

1.3 The intellectual property rights and copyright over the Information and the data it contains reside with Graydon. The publication, supply, transfer, dissemination, commercial use, licensing, hire, sale or otherwise making the Information or data available, or its use on behalf of a third party is expressly forbidden.

1.4 Graydon grants the Client for the duration of the Agreement and in return for the agreed advanced payments a non-exclusive and non-transferable right to use the data contained in the Commercial Information for its own internal business-related use.

Article 2 Invoicing

2.1 Within the agreed period, the Client may request Information from various Belgian company numbers. On the anniversary date, unless agreed otherwise, the list of company numbers must be purged by the Client.

2.2 Graydon will invoice the Client for the fixed amount agreed at the time of the start date of the Agreement. If the period of the Agreement is longer than 12 months, an invoice will be issued annually on the anniversary date.

2.3 If the agreed number of company numbers is exceeded and unless agreed otherwise, each additional company number will be invoiced separately at the amount agreed. This will be done on the annual anniversary date of the Agreement.

Article 3 Fair Use

3.1. Definitions

Fair Use: Fair Use (of the service) is limited to a maximum of 200 Requests for individual reports per day, with a maximum total of 50,000 Requests for individual reports per contract year.

Request: any request made by the Client. For the sake of clarity: more than one request about a single company counts not as just one request, but as the actual number of requests made.

3.2 Fair Use only applies where it is stated in the Agreement. Monitoring is expressly excluded from Fair Use.

3.3 The use of and access to Fair Use is limited to 'My Graydon' (the manual client portal). The use of automated scripts or any other programming method used to have interaction with and to obtain information from this client portal is strictly forbidden.

3.4 The numbers stated in article 3.1, to define Fair Use, apply if no numbers or no deviating numbers for Fair Use are stated in the Agreement. However, if deviating numbers for Fair Use are stated in the Agreement, these take priority over the numbers in article 3.1.

3.5 If the Client exceeds the Fair Use numbers or is likely to do so, Graydon has the right to stop the Client's access to the service and to My Graydon, with immediate effect, without being obliged to pay any compensation.

Section 4 – Data Base Management

Article 1 Definitions

Addresses: Addresses of companies, self-employed workers, professionals and non-profit organisations.

Database Management: The updating, maintenance and enhancement of the Client database.

File audit: A File Audit is a quality check on the Client's database. It also involves a profile outline of the Client's customers/prospects. It is the first step in Database Management.

Marketing Information: The aim of Marketing Information is to extract the maximum return from a database. This is done by market analysis, Database Management and Address Files.

Start-ups: new registrations (incorporations) of companies in the Crossroads Bank for Enterprises (sole traders and companies) and in the Annexes to the Belgian State Gazette (companies only).

New registrations of companies established more than three months prior to registration are not considered as start-up companies and hence are also not supplied as Start-ups.

Article 2 General

2.1 The Graydon database is built up using Information provided by public sources, supplemented by the Information gathered by Graydon's services. As a result, the Addresses and matching databases constitute original work for which Graydon reserves all (intellectual) property rights. Graydon's databases are updated daily, which means that at the time an order is placed, Graydon is unable to provide the exact number of addresses in the database. Only once the order has been fulfilled is Graydon able to state the exact quantities.

Article 3 Wastage

3.1 A certain % of wastage is normal and is to be accepted by the Client. There is a maximum limit of 4%. Postal returns from mail-outs using Addresses from the Graydon database will be selected and those that relate to Belgian companies will be refunded at a rate of 0.15 EUR each. This guarantee applies to the Addresses of companies and does not apply to the addresses of self-employed workers, professional and non-profit organisations for which the Client acknowledges that the wastage percentage may be greater given the nature of the selection. Postal returns must be sent back to Graydon within two months of delivery by Graydon. Failure to do so will result in the refund entitlement mentioned above lapsing.

Other direct and indirect claims by Clients (including for lost carriage, loss of printwork, etc.) are not admissible. For telephone and fax numbers supplied (and other forms of communication such as mobile phone numbers, Internet addresses, etc.), a refund will be allocated by Graydon to the Client once the wastage percentage reaches 12%. This wastage of telephone and fax numbers (and other forms of communication as stated above) must be reported to Graydon within two months of being supplied by Graydon. Failure to do so will result in the refund mentioned above lapsing.

There are no refunds for the supply of e-mail addresses. This is because non-delivery to an e-mail address is not always attributable to an incorrect e-mail address, but can also be caused by other reasons, such as firewalls, unemptied mailboxes, etc., which are entirely beyond Graydon's control.

Article 4 Deduplication

4.1 The deduplication by Graydon of databases received/supplied is never carried out automatically. Examples (non-exhaustive list):

- With Marketing Information, the e-mail addresses and/or contact persons and/or telephone/fax numbers supplied by the Client are not automatically deduplicated by Graydon against the e-mail addresses and/or contact persons and/or telephone/fax numbers that are available in the Graydon database;
- With the supply of an Addresses database in which the same contact persons and/or the same e-mail addresses appear for various company numbers, Graydon will not carry out an automatic deduplication of these contact persons and/or e-mail addresses;
- In cases with Marketing Information and with the supply of an Addresses database where a contact person for each company number occupies several positions in the company, Graydon will not carry out an automatic deduplication.

4.2 The above is not an exhaustive list. If the Client wishes to have a deduplication, it needs to request Graydon in writing to do so and the Client will then be charged an additional cost to do so.

Article 5 Supply of Marketing Information

5.1 Except where expressly stipulated otherwise, all of the Marketing Information products sold by Graydon will be delivered within 10 working days of receiving the signed Agreement. This is with the exception of Start-ups, which are supplied weekly or monthly at the time they become available in the Graydon database, depending on what is stated in the Agreement.

Delivery lead-times are indicated as being approximate only. Delays may not result in compensation, nor in the total or partial cancellation of the contract or order.

5.2 Contrary to what is stated in the previous article, when placing an order for the supply of Addresses, a call-off system can be agreed. This involves Graydon and the Client consulting to determine a set number of deliveries per year. The Client will notify Graydon when it wishes to receive one of the planned deliveries. When the end date of the contract arrives, any planned deliveries that have not been called off will automatically lapse and no refund will be made to the Client. In other words, the invoice will remain owed in full.

Article 6 Liability

6.1 Graydon cannot be held responsible for the total or partial accuracy of the Marketing Information products supplied, by whatever method of communication, although these products are always provided in

good faith. Nor can Graydon be held responsible for any loss or damage caused by carelessness or any other action or lack of action, or for any other reason regarding the obtaining, gathering or passing on of the aforementioned Marketing Information products, as well as for any delay in their delivery. Graydon can also not be held liable for the accuracy of the Nacebel codes, which are the official activity code(s) allocated by the VAT authorities, Social Security administration, Crossroads Bank for Enterprises (CBE) and the Annexes to the Belgian State Gazette.

Article 7 “Don’t-Call-Me Register”

7.1 Graydon cannot be held responsible for the use of telephone numbers by the Client. The Client acknowledges that if it wishes to use the databases with telephone numbers purchased from Graydon for commercial purposes, it must first register and then deduplicate the databases against the “Don’t-Call-Me” register in line with the applicable legislation.

Article 8 Discretion and confidentiality

8.1 In addition to what is stated in Section 1, Article 8, Graydon undertakes to treat all Information it receives from the Client in execution of the Agreement with the utmost discretion and not to disclose it to third parties.

8.2 Graydon is not obliged to disclose the sources of the Marketing Information products it supplies, nor its method of operating.

8.3 The Marketing Information products, which are always supplied based on their availability in the Graydon database and provided legal provisions so allow, are strictly confidential and in any event remain the property of Graydon. Graydon reserves the right in certain cases only to provide the Marketing Information products verbally.

8.4 The name of Graydon will never be disclosed as the source of Marketing Information products unless the law obliges the Client to do so.

Article 9 Invoicing

9.1 Invoicing takes place immediately at the time the signed Agreement for the Start-ups product/service is received for the amount established in accordance with the number of Addresses indicated. In the event of the number of Start-ups reserved originally being exceeded, the excess number will be invoiced on the annual renewal date of the Agreement at the scheduled unit price, as stated in the Agreement.

9.2 After receipt of the signed Agreement for the Addresses product/service or for the Database Management product/service, invoicing will take place at the time of delivery, except when the amount is known in advance (such as the minimum to be invoiced, etc.), as stated in the Agreement. In this latter case, invoicing takes place at the time the Agreement is signed.

Article 10 Database Management

10.1 A File Audit provides an indication of the possible number of records to be linked. The results are not binding on Graydon.

10.2 Graydon does everything possible to correctly match the records provided by the Client with a company number – and always does so in good faith. It cannot be held liable for any incorrectly linked records. This means that the result is always highly dependent on the quality of the records provided by the Client.

10.3 The lead-time for a File Audit depends, among other things, on the quality of the database provided by the Client. As a result, Graydon is only able to provide an indication of the completion deadline without that deadline being binding on Graydon. Graydon does everything possible to respect the estimated delivery time as closely as possible.

Section 5 Supplementary terms and conditions: Risk & Compliance

Article 1 Risk & Compliance

1.1 **Risk & Compliance Informatie:** data about companies and individuals supplied by Graydon so that the Client, among other things, is able to comply with its statutory obligations and supervisory tasks pursuant to AML, duty of care, customer due diligence and know your customer and to ensure that this data is not included in the following services (non-exhaustive): UBO Check and Compliance Check.

1.2 The intellectual property rights to the Risk & Compliance Information and the data therein resides with Graydon. The publication, supply, transfer, dissemination, commercial use, licensing, hire, sale or otherwise making the Risk & Compliance Information or data therein, or its use on behalf of a third party is expressly not permitted.

1.3 Graydon grants to the Client, for the duration of the Agreement and in return for the agreed advance payment a non-exclusive and non-transferable right to use the data in the Risk & Compliance Information for the Client’s own internal business use in order to comply with the legal obligations and supervisory tasks pursuant to AML, duty of care, customer due diligence and know your customer requirements.

Section 6 – Supplementary terms and conditions: Graydon Learning Centre (GLC)

Article 1 Definitions

Certificates/badges: Certificate: proof of attendance at and a particular score from a course/learning programme;
Badge: symbol or indication of a performance, skill, completion of a learning activity;

Content: all Information, text, files, scripts, graphic presentations, photos, sounds, music, videos, interactive elements or other similar material, in any form whatsoever, that is produced by Graydon and/or its suppliers. The term ‘Content’ is also understood to mean Content that is generated by parties other than Graydon using the Content and/or software developed by Graydon stated in the first sentence;

E-learning: All learning activities that can be carried out digitally, e.g. e-learning modules, e-papers, webinars and animation. A conventional training course is not a form of e-learning;

User: Anyone who has the right to access and use (parts of) the GLC and who has their own login and who has registered;

GLC: Graydon Learning Centre: Graydon Belgium NV, located and with offices in Antwerp (Berchem);

Identification details: The Graydon login by which both Client and Users can access the GLC;

IP rights: All intellectual property rights and related rights, such as copyright, trademark rights and database rights;

Learning activity: Activity related to learning and developing, e.g. e-learning modules, webinars, e-books, infographics, animations; Learning programme/course: Defined curriculum consisting of various types of learning activities, e.g. a credit management course consisting of an e-paper, e-learning module, film, forum and survey;

Learning environment: An environment created for a learning activity. The environment may consist of 1 or more learning activities (more than 3 learning activities = learning programme);

Mailtoagree: the application by which Graydon (via Sales) sends out a price quote by e-mail and by which the Client can approve this price quote online, thereby bringing the Agreement into being;

Manager: Manager or team leader who manages and controls the learning of his/her employees. He/she can create Users (Employees) in the GLC and allocate learning activities;

Employee: see "User" and "Manager";

Client: Graydon's client, being any natural person or legal entity with whom/which Graydon has entered into an Agreement, as well as the client's representative(s), authorised agent(s), assignee(s), successor(s) in title and heir(s);

Agreement: Any Agreement relating to the provision of specific products and/or services between Graydon and the Client, including any change and addition thereto. In any event, the Agreement consists of these General Terms and Conditions. The Agreement comes into being via Mailtoagree;

Products: Everything provided by Graydon that is the subject of an offer, price quote, Agreement or other legal transaction between Graydon and the Client, including – but not limited to – books, periodicals and physical media or data-carriers;

In writing: Notification given on paper as well as by e-mail (e.g. Mailtoagree);

SCORM package: Sharable Content Object Reference Model is a set of standards and specifications that can be applied with e-learning. Graydon will offer e-learning modules in the form of SCORM packages;

Software: The software developed by (the licensors of) Graydon, i.e. Totara. Totara is an Open Source LMS (Learning Management System) product based on Moodle with a number of specific extensions that make it suitable for business use.

Article 2 The GLC

2.1 The GLC (Graydon Learning Centre) is the framework that handles all aspects of the learning process. A GLC is the infrastructure that delivers and manages the educational content, inspects and assesses individual and organisational learning or training goals, monitors progress, and collects and manages data for monitoring

the organisation's learning process. In addition to content, a GLC also manages the registration for courses, course administration, tracking and reporting. Users can access a learning activity via the catalogue page. The catalogue offers unlimited use of the following options: including – but not limited to – form of learning, including modules, e-learning modules, classes, papers, webinars, etc., and themes (Credit Information, Marketing Information, Business Information, Risk & Compliance, etc.)

2.2 During the term of the Agreement, Graydon, on behalf of the Client, will grant registered Users access to the GLC in accordance with Article 4.1 subject to the provisions contained in these General Terms and Conditions, and Supplementary Terms and Conditions, and subject to payment of the agreed fee.

2.3 The Client will not give third parties access to the GLC.

2.4 Graydon is never obliged to provide the Client with a physical medium containing the Software used in the context of the GLC, or to provide a copy of this Software for installation on the Client's systems.

2.5 The Client, at its own expense and risk, must arrange for an Internet connection, hardware, software and associated licences to be able to use the GLC.

Article 3 Guarantees

3.1 Graydon does not guarantee that the GLC will always be available without interruption, and that it is free of errors or defects. All liability for possible damage of any kind whatsoever resulting from this or any other use of the GLC, is expressly declined by Graydon.

3.2 Despite all the care and attention that is paid to the composition of the GLC, it is possible that the information published on the GLC (website) may be incomplete, incorrect or unclear.

3.3 No rights can be derived from the publication of regulations on the GLC. All documentation found on the GLC is of a purely informative nature, with reservation of all rights and without any prejudicial acknowledgement and without it granting any rights to third parties or waiving any legal obligations.

3.4 The information about the GLC is updated regularly. Changes may be made at any time with immediate effect and without advance notice. Graydon may change the content or environment of the GLC and/or limit the functionality of the GLC. Graydon is not obliged to maintain, change or add certain features or functionalities of the GLC. Graydon may temporarily shut down the GLC in whole or in part, for maintenance for example, and/or temporarily or permanently deny a Client or a user access to the GLC. Graydon is not liable for any damage suffered by the Client or an individual Internal User.

Article 4 Registration

4.1 After the Agreement has been entered into via the Mailtoagree application, all authorised Users who want to access the GLC must register using the login information received. This means that Users must register to obtain access to the GLC. When registering, Users will be prompted to enter the name and contact information. The User then receives a user name (= User e-mail address) and a password, which the User can use to log in during future visits to the GLC.

4.2 This user name and password are strictly personal and confidential. The Client guarantees that the Users will keep the assigned user name and password strictly confidential and never reveal it to others inside or outside the Client's organisation.

Article 5 Rights of use

5.1 Graydon grants the Client only the non-exclusive, non-transferable right to use the Software supplied by Graydon for personal use or within the Client's organisation.

5.2 The Client/User must guard against misuse of the Software in any form. Client/User is not entitled to make the Software available to third parties in any way and for any purpose unless written permission has been granted by Graydon.

5.3 The Client/User is not entitled to make copies of the Software in any way and for any purpose unless written permission to do so has been granted by Graydon.

5.4 Only if and insofar as this has been agreed in writing, will Graydon make new versions and releases of the Software available to the Client/User.

Section 7 - Supplementary terms and conditions: Multiscoring Screening/ Payment Score Screening/ Business Analyser

8.1 At the time of reserving the Multiscoring Screening/ Payment Score Screening/Business Analyser, Graydon will immediately invoice the Client, or make an adjustment via Work Units, the number of company numbers to be screened as stated on the order form. The Client will provide its customer database to Graydon immediately after signing the order form. If the number of company numbers to be screened is greater than the number indicated on the order form, Graydon will invoice the Client for the difference or make an adjustment via Work Units after execution of the Multiscoring Screening/ Payment Score Screening/Business Analyser. If at the time of reserving the Multiscoring Screening/Payment Score Screening/ Business Analyser the Client has not communicated to Graydon the number of company numbers to be screened, upon receipt of the Client's own customer database and after execution of the exact number of company numbers to be screened, Graydon will invoice the Client for the corresponding amount or make an adjustment via Work Units.

Section 8 – Supplementary terms and conditions: Barter for delivery of payment experiences

9.1 Unless another period is agreed, this barter agreement is valid for a term of 12 months starting the month of signing and ending the last working day of the 12th month, unless specified otherwise.

9.2 This agreement will be tacitly renewed on its expiry date for the same barter. A new term of 12 months, unless a different period is agreed upon, always begins on the 1st working day of the month following the expiry date. This agreement can be terminated in writing by either party.

9.3 Payment experiences will be entered into its database by Graydon with the intent of making them available to its clients in an anonymous pool.

9.4 If during the term of the Agreement the supplier is entitled to request commercial information, the supplier may request this information from Graydon in proportion to the maximum number of payment experiences effectively processed.

9.5 From the moment the Client temporarily or permanently ceases to deliver the payment experiences monthly in the agreed manner, or in the case of a reduction of more than 30% per month for a period of three months in the average number of active debtors or average number of invoices per month mentioned on the front, Graydon may discontinue or restrict the barter. If the supplier, in exchange for a limited number of products/services, were to use more products/services than anticipated, the excess will be charged. In all the situations mentioned in this article, Graydon has the right to charge the supplier for the excess requested products/services.

9.6 The Client acknowledges complying with the necessary obligations with respect to the Data Protection Act, and grants permission for Graydon to include the business-to-business payment experiences delivered in its database.



We are happy to help you

For more information,
please contact us
by telephone or e-mail.

T: +32 3 280 88 00

F: +32 3 280 88 99

E: info@graydon.be

Graydon Belgium nv
Uitbreidingstraat 84-b1
2600 Berchem

www.graydon.be