

Belfius Group General Terms and Conditions of Purchase

1. Definitions

The terms used hereinafter will have the meaning set out in the Definitions Sheet attached hereto, which is part of these General Terms and Conditions.

2. Ordering, provision and acceptance of Services and/or Products

2.1 Ordering

The Agreement will operate as a framework agreement under which the Client (including its Affiliates if any) may directly order Services and/or Products from the Provider by entering into Execution Details and/or issuing a Purchase Order, which will as such create a direct contractual relationship between the Provider and the Client or its relevant Affiliate. By accepting to respond to a request for proposal issued by the Client, by delivering any Products or commencing to perform any Services, the Provider accepts the binding nature of this Agreement.

2.2 Provision of Services and/or Products

The Provider will, upon conclusion of the Execution Details and/or receipt of a Purchase Order, provide the Services and/or Products in accordance with the terms of the Agreement.

2.3 Acceptance

Only a written, dated and explicit acceptance form duly signed by the Client will constitute an acceptance of the Services and/or Products provided. Provisional acceptance will always be whilst reserving all rights until the final acceptance of all Services and/or Products. Where applicable, the acceptance procedure for the Products and/or Services, including the Deliverables, is described in the Specific Terms and Conditions and/or in the Execution Details.

3. Tasks and responsibilities of the Provider

3.1 Representations and warranties in relation to the Services and/or Products

The Provider represents and warrants that, at all times, the Services and/or Products:

- (a) are supplied in a professional and skilful manner, using all necessary expertise, diligence, knowledge, know-how, staff and equipment;
- (b) are business-proven, stable and reliable for the intended use, as communicated to the Provider; and
- (c) are in conformity with the Client's instructions and needs, as communicated to the Provider, are of the agreed service levels and specifications (if any), state of the art and of the highest professional quality standards and practices applicable in the sector.

The Provider further represents and warrants:

- (a) that it will not interfere with the Client's activities when providing the Services;
- (b) that it is sufficiently informed about the Client's needs in order to fulfil its obligations under the Agreement;
- (c) that it will re-perform promptly and free of charge any Services and correct any such Products or Deliverables that are not in compliance with the foregoing obligations brought to its attention by the Client;

- (d) the relevance, correctness and completeness of any advice or information provided in relation to the Services and/or Products;
- (e) that it will comply with its duties under all Applicable Laws and regulations, including but not limited to have all necessary permits and licences required to perform its obligations under the Agreement;
- (f) that it will respect the Client's duties under Applicable Law and will not do anything (or permit anything to be done) that may cause the Client to be in breach of any of such laws and regulations; and
- (g) that it has not entered and will not enter into any contract or accept any obligation inconsistent or incompatible with its obligations under the Agreement.

3.2 Timely performance

The Provider understands and accepts the importance of timely delivery for the Client. In this respect, the Provider represents and warrants it has sufficient resources to provide the Services and/or Products in a timely, efficient and appropriate manner and in particular within the agreed time period.

Exceeding the agreed time period will be deemed a material breach by the Provider without notice being required, unless such delay is exclusively due to a failure of the Client to perform its own obligations under the Agreement. The Provider will notify the Client in timely fashion, in advance and in writing, of the progress and of any risk of exceeding the time limit. Such prior notification and/or lack of a response thereto by the Client will not release the Provider from its liability in the event of an actual delay in delivery.

3.3 Cooperation with other providers

The Provider is aware that it will be providing Services and/or Products to the Client in a multi-vendor environment with internal and external providers of other services and/or products. If need be, in order to ensure the smooth and effective delivery thereof to the Client, the Provider will cooperate in good faith with any third-party provider and will provide the latter with all necessary or useful assistance and relevant information. Such cooperation and assistance may, for example, relate to ensuring systems integration and interfacing, operating and maintaining of existing software, hardware or technology or acceptance testing and quality assurance analysis.

3.4 Personnel

The Provider represents and warrants that, during the term of the Agreement, any Personnel providing Services and/or Products will:

- (a) be suitable, competent and qualified for this purpose;
- (b) have the appropriate skills and expertise, professional training, experience, licences and permits required for the proper performance of the Agreement; and
- (c) be duly informed about the Provider's obligations under the Agreement.

If the Client is of the reasonable opinion that any Personnel has performed the Agreement inadequately or does not meet the above requirements, then the Provider will, at the Client's request and at no additional charge, replace the Personnel concerned as soon as possible and provide a reasonable timeframe to ensure the required transfer of knowledge.

The Provider's Personnel may under no circumstances be considered employees of the Client. They only have a contractual relationship with the Provider. As such, the Client explicitly renounces the right or the possibility to exercise any authority with respect to the Provider's Personnel, such as an assessment of their performance,

career promotion, disciplinary sanctions, salary increases and/or termination of the employment relationship. The Provider will ensure that its Personnel only receive and accept instructions and guidelines from the Provider. Without prejudice to the foregoing, the Client will be entitled to give instructions regarding the performance of the agreed work.

The Provider will be solely and exclusively responsible for respecting all obligations resulting from the applicable tax, employment, social security or other legislation regarding, amongst others, (part-time or temporary) employment, including but not limited to work permits and work cards, employment conditions, residence obligations and formalities and for fulfilling all resulting obligations in relation to its Personnel.

The Provider acknowledges that any non-compliance with the foregoing may trigger penalties and warrants to fully safeguard and hold the Client harmless against any claim, suit or action made or threatened against the Client as a consequence of or in connection with such non-compliance. Notwithstanding any other provision to the contrary, the Provider will indemnify the Client fully for any losses, damages, costs, expenses and other liabilities (including legal and other professional fees) resulting from or related to such non-compliance.

3.5 Compliance with the Client's rules and protection of the Client's business and property

The Provider undertakes to and will have its Representatives:

- (a) comply with the Belfius' Sustainability Code of Conduct for Suppliers (hereinafter the "Code of Conduct");
- (b) comply with security and safety measures and rules applicable for accessing the Client's premises and systems, including, amongst others, the times for accessing the Client's premises and the appropriate use of and due return of badges issued for access control (if all or part of the Services and/or Products have to be provided at the Client's premises or on the Client's systems);
- (c) take all necessary measures of care to ensure that the provision of the Services and/or Products and, as the case may be, the use of the Client's systems, will not have an adverse impact on the Client's business and activities or cause such systems to be adversely affected by any kind of malicious software, viruses, malware or otherwise;
- (d) take all steps and cooperate with the Client to remove any malicious software, viruses or malware introduced by the Provider from all infected equipment, databases and networks and to restore them to their original state; and
- (e) take all necessary measures of care to ensure adequate material protection of any property belonging to the Client when and for the time it is in the custody and/or under the control of the Provider and/or its Representatives.

3.6 Sustainability

a) Provider's Sustainability Obligations:

The Provider shall comply with applicable environmental, social and governance ("ESG") laws and regulations (hereinafter the "ESG Requirements") and shall anticipate any known or expected changes in ESG Requirements and take all reasonable steps to comply in a timely manner. The Provider undertakes to ensure that all its subcontractors, agents, employees and direct suppliers comply with their ESG Requirements and to obtain the necessary contractual guarantees in this respect. The Provider will also monitor frequently their compliance of the ESG Requirements. In addition, the Provider shall, at all times, comply with the standards

and obligations set out in the Belfius Sustainability Code of Conduct for Suppliers (hereinafter the "Code of Conduct") and shall cause all its subcontractors, agents, employees and direct suppliers to comply with the Code of Conduct

b) Provider's Sustainability Obligations regarding ICT Services and hardware:

Upon request of the Client, the Provider shall provide reasonable assistance to the Client in relation to the Client's corporate sustainability reporting obligations. The Provider shall reduce the environmental footprint of the ICT Services rendered under this Agreement by providing the ICT Services in the most environmentally friendly way and applying all relevant practices and measures (e.g. sustainable software design) whenever possible. At the end of each contract year, the Provider shall provide the Client insights into the measures taken to reduce the environmental footprint and information on the realized reductions compared to the previous contract year related to the Services and/or Products provided under this Agreement. The Provider shall provide the Client at delivery of the purchased hardware with the "environmental data sheet" originating from the manufacturer of all purchased hardware. This data sheet shall contain at least: (i) the carbon footprint of the manufacturing process of the hardware; (ii) the transport; (iii) the end-of-life treatment; and (iv) the to be expected daily power usage of the hardware. In order to reduce the environmental footprint of the hardware provided under this Agreement, the Provider agrees that the hardware will be treated in the most sustainable way at the end of life/lease period. Therefore, at the end of life/lease of the hardware, the Provider shall (i) privilege re-use of the hardware (e.g. refurbished or sold as is on the second hand market, donated to associations or charities etc.) and (ii) if re-use is not a viable option, the Provider guarantees that the hardware will be recycled by a qualified company in Europe and that any residual material will be kept in the European Union.

c) Client's Verification Rights:

In order to verify that the Client is able to meet its ESG due diligence obligations and to verify that the Provider is complying with the ESG Requirements (including the Code of Conduct), the Client may at any time request from the Provider any information and documentation that the Client deems useful. The Provider will respond promptly to requests for information on ESG issues received from the Client. The Provider acknowledges that any non-compliance with the ESG Requirements or the Code of Conduct (each an "ESG Incident"), may harm the relation between the Parties.

d) Client's Assessment Program:

The Provider will proactively inform the Client as soon as possible of any ESG Incident. Within fifteen (15) calendar days of the ESG incident, the Provider will provide the Client with its plan to put an end to the identified ESG incident or, if this is not possible, to at least reduce the extent of the negative consequences of such the ESG incident. In the event of an ESG incident, the Client may suspend performance of its obligations until the ESG incident has been resolved. Regarding its commitments in terms of sustainability, the Client requires to have its providers assessed, by a third party appointed by the Client, on various aspects and notably social, environmental, ethical and supply chain matters as details in the Code of Conduct. During the cooperation, the Provider commits to maintain a rating at least equivalent to "advanced" according to the third party classification ("Acceptable ESG Rating"). The Provider accepts to participate in this evaluation program at the start of the Agreement, to be audited, and participate in assessments up to once a year. Providers with a rating equivalent to "advanced" or "outstanding" will not be assessed on a yearly basis. Upon notice, the

Provider shall register itself with the third party and provide answers with relevant supporting documentation in order to receive a personalized online report and a score rate card. The Provider will bear its own costs and the annual subscription fee covering access to the online service, the assessment of the questionnaire, and the possibility to share the rate score card with its customers. In case the rate score of the Provider is below the Acceptable ESG Rating, the Provider shall propose and implement a remediation plan.

e) Client's Termination Rights:

Without prejudice to its rights and remedies under the Agreement and applicable law, the Client may terminate the Agreement and/or Execution Details, in whole or in part for cause without any prior court decision, and without indemnity or charges by serving at least a five (5) Business Days' written notice of termination to the Provider if: (i) the Provider does not receive an Acceptable ESG Rating; (ii) In the event of an ESG incident where the Provider fails to provide a plan to remedy the ESG incident in a timely manner or no action is taken by the Provider to remedy the ESG Incident after thirty (30) calendar days; and (iii) the Provider refuses to respond to the Client's requests for ESG information and documentation.

f) Damages:

This Article 3.6 Sustainability is an essential condition of the Agreement for the Client, without which the Client would not have entered into an agreement with the Provider. Any breach by the Provider of the obligations set forth in this Article, shall entitle the Client to claim damages fixed at a lump sum of 10.000,00 EUR, subject to the Client's right to claim higher damages if it appears that the real damage resulting from such breach exceeds the lump sum amount.

4. Tasks and responsibilities of the Client

The Client will:

- (a) perform those tasks and fulfil those responsibilities specified in the Agreement;
- (b) supply on-site Personnel working for the Provider with suitable office space, storage, furniture and other normal office equipment, if and to the extent necessary in connection with the provision of the Services and/or Products. All such supplies, regardless of their physical location or use, will remain the exclusive property of the Client;
- (c) provide the Provider with reasonable access to the Client's Personnel for interaction with the Provider's Personnel in the interest of the provision of the Services and/or Products; and
- (d) provide the Provider, if materially possible, with all available information and documentation reasonably requested by the Provider for the sole purpose of the fulfilment of its obligations under the Agreement.

5. Common tasks and responsibilities of the Parties

5.1 Cooperation in good faith

The Parties are committed to cooperate proactively and in good faith, including but not limited to:

- (a) requesting and providing each other with all information that is useful and necessary for the proper performance of the Agreement;
- (b) anticipating and informing each other of the needs and potential problems that may arise during the course of the Agreement;
- (c) signing and executing any documents which may reasonably be deemed necessary for the transfer of rights under the Agreement; and

- (d) providing the other Party with timely notice and all reasonable assistance in connection with any investigation by any Competent Authority.

5.2 Assessment of cooperation

The Parties agree that they will regularly and, should the Client request it, at any time, assess their collaboration and the performance of their respective obligations under the Agreement, in particular the proper provision of the Services and/or Products and the timely performance of the Agreement by the Provider. The Parties will furthermore assess the adequacy of the resources allocated by each Party to a Project, as well as the efficiency of any knowledge transfer. Such assessment will be conducted jointly by the Parties at least once at the end of each Project.

6. Price and payment

6.1 Compensation

As the sole and entire financial compensation for all the Services and/or Products to be provided by the Provider under the Agreement, the Client will pay to the Provider into the bank account opened by the Provider at Belfius Bank, the amounts (in accordance with the pricing structure and the principles) set out in the Agreement.

The agreed compensation is all-inclusive, covering remuneration, transport costs, administration, expenses and any other usual costs related to the performance of the Services and/or Products. It also includes the services and/or products that are reasonably or logically deemed to be included in the Services and/or Products.

All prices and billing will be in Euros unless explicitly expressed in another currency and agreed in the Agreement.

6.2 Invoicing

Unless agreed otherwise in the Agreement, the Provider will, at the end of each month, invoice the Client for the compensation corresponding to the Services and/or Products provided in compliance with the Agreement during that month.

This invoice must:

- (a) be detailed, itemising each price and, if applicable, inclusive and exclusive of VAT; and
- (b) explicitly refer to the applicable Execution Details and/or Purchase Order, and to the Agreement.

If the Provider is subject to PEPOL, the Provider will send the invoices electronically by using the PEPOL-platform as linked to its own accounting program; such invoicing will be in accordance with applicable legal requirements. Specific terms for electronic invoicing may be agreed between the Parties in the Agreement.

If the Provider is not subject to PEPOL, electronic invoicing shall be implemented if possible, with invoices sent electronically through <https://belfius.ixordocs.com> or by e-mail/pdf invoice to Belfius Bank BE0403201185@belfius.be or for Belfius Insurance to BE0405764064@belfius.be. If electronic invoicing is not possible, paper invoices shall be sent to the invoice address mentioned in the Agreement and/or Execution Details and/or Purchase Order.

6.3 Payment

In consideration for the Services and/or Products and subject to the provisions of the Agreement, the Client will pay the compensation payable to the Provider hereunder within sixty (60) calendar days following the receipt of an undisputed invoice validly issued and properly submitted to the Client, into the account specified in the Agreement.

If the Provider has fulfilled its contractual and legal obligations and the owed amount has not been received on time, the outstanding amount shall automatically and without formal notice be increased with interest from the following day, unless the Client proves that it is not responsible for the delay. The Provider shall charge the lesser interest of (a) the then applicable basic lending rate of the European Central Bank applicable +3% or (b) the legal interest rate under applicable law, until the date on which the owed amount is paid.

Payment of an invoice by the Client will not constitute recognition that the Services and/or Products mentioned on the invoice have been delivered or infer acceptance that they have been supplied free from visible or hidden defects or are in conformity with the Agreement. Under no circumstances will payment imply a waiver of any rights arising from the Agreement.

For the avoidance of doubt, the Client's dispute of (part of) an invoice will not be deemed to be a breach of the Agreement, it being understood that the Client shall pay the undisputed portion of the invoice and the Provider shall not suspend the execution of any of its obligations under this Agreement.

6.4 Taxes and expenses

With the exception of VAT, all taxes, levies and expenses related to the provision of the Services and/or Products are included in the agreed price.

Each Party shall be responsible for filing and payment of all taxes and other similar liabilities (including excise, personal, property and other taxes, stamp duty, custom charges and levies) which may arise under applicable laws and regulations as a result of or in connection with this Agreement.

6.5 Offsetting

The Client may, to the extent permitted by law, without notice to the Provider, retain and offset any amounts owed by the Provider to the Client, whether or not such amounts are disputed, against any amounts owed by the Client to the Provider under the Agreement or under any other agreement between the Parties, regardless of the places of payment or currencies of the respective amounts.

7. Confidentiality

7.1 Rights of use

Each Party may use, copy or reproduce Confidential Information only to the extent reasonably necessary to perform its obligations or to exercise its rights under the Agreement. The Parties undertake and warrant, and will also cause their Affiliates and Representatives not to use such information for any other purpose whatsoever.

7.2 Confidentiality undertakings

Each Party agrees and undertakes to, and will cause its Representatives to:

- not utilise, copy or reproduce the Confidential Information for any purpose other than reasonably necessary for the performance of its obligations or for the benefit of its rights under the Agreement and the evaluation thereof;
- treat Confidential Information as strictly confidential, in particular by using no less than the degree of care it uses to protect its own Confidential Information from unauthorised disclosure and, in any event, no less than a reasonable degree of care;
- not disclose Confidential Information to third parties, whether directly or indirectly, in any manner whatsoever, in whole or in part, without the prior written consent of the other Party;
- reveal the Confidential Information of the other

Party only to such of its Affiliates and Representatives who need to have knowledge of the Confidential Information for the purpose of providing the Services and/or Products or exercising its rights under the Agreement and who will act at least in accordance with the terms and conditions of these provisions as if each of them were a party to the Agreement; for the purpose hereof, the Parties will implement adequate technical and organisational measures within their organisation to protect Confidential Information against accidental or unauthorized destruction, loss, modification, access or other unauthorized disclosure or use; and

- return or destroy all Confidential Information, including any copies thereof, when first requested to do so in writing by the other Party and in any event within ten (10) Business Days from the extinction of its relevant rights under this Agreement, it being agreed that either Party may keep one copy of the relevant Confidential Information as and when required for legal and/or regulatory purposes.

7.3 Exceptions

Nothing in the Agreement will prohibit or limit the use by either Party of such part of the Confidential Information:

- previously known to it without an obligation of confidentiality, as shown by its prior written records;
- independently developed by either Party and/or its Representatives without any access to the Confidential Information;
- rightfully received from a third party which is not, to the best of its knowledge, under an obligation of confidentiality with respect to such information and provided the other Party is notified thereof; or
- which is or becomes publicly available through no act or failure to act by such Party, its Affiliates or Representatives.

The Client is furthermore entitled to furnish or otherwise disclose Confidential Information to its works council, social consultative bodies and/or trade union delegation if and to the extent that this is provided for or imposed by law. The obligations with respect to Confidential Information will under no circumstances limit or otherwise restrict the Client's rights with respect to the Deliverables or the Services/Products as agreed between the Parties in the Agreement.

7.4 Duties of cooperation

If a Party becomes aware of any (potential) breach of these confidentiality obligations, it will promptly notify the other Party thereof, provide the other Party with all available details of any such (potential) breach, assist the other Party in investigating or preventing the reoccurrence of any such breach and take such actions as may be necessary or reasonably requested by the other Party to minimize the (potential) breach and any damage resulting therefrom.

If a Party receives a subpoena or other validly issued administrative, regulatory or judicial process from a Competent Authority demanding disclosure of Confidential Information, it will, before providing the requested information, to the extent permitted by law:

- promptly notify the other Party of such receipt or request and the action it proposes to take in response thereto;
- allow the other Party an opportunity to oppose to such a requirement; and
- take all the steps permitted under such judicial, regulatory or administrative process to preserve the confidentiality of the Confidential Information.

Upon compliance with the foregoing requirements, the Party facing the demand will be entitled to comply with such a subpoena or other administrative, regulatory or judicial process, provided it takes into account, to the extent permitted by law, any reasonable representation

made by the other Party concerning resistance to the requirement or the form, manner or extent of disclosure. The Party facing the demand will exercise its best efforts to ensure that, to the maximum extent possible under the circumstances, confidential treatment will be applied to the Confidential Information.

7.5 Privileged Financial Information

The Provider is aware that the Client's Confidential Information may constitute privileged information under applicable legislation and it therefore undertakes to comply and require its Representatives to comply strictly with all applicable market abuse and similar laws and regulations.

7.6 Survival

The obligations of the Parties with respect to Confidential Information, data protection, Privacy & Personal data (incl. DPA), will in any event survive the termination or expiry of the Agreement for (10) ten years and may in no event, whether during or after the termination or expiry of the Agreement, limit or otherwise restrict the Client's rights with respect to the Deliverables and/or Services/Products.

8. Privacy & Personal Data

8.1 Definitions and interpretation

In the context of this Agreement, terms (capitalized or not) will have the meaning defined by Regulation (EU) 2016/679 of the European Parliament and of the Council dated 27 April 2016 ("GDPR") and as defined by Belgian legislation regarding the protection of Personal Data.

"Controller" means the natural or legal person, public authority, agency or other body which, alone or jointly with others, determines the purposes and means of the processing of Personal Data.

"Processor" means a natural person or legal entity, public authority, agency or other body that processes personal data on behalf of the Controller.

8.2 Processing of Personal Data

In connection with the performance of the Agreement, each Party may be in possession of Personal Data. Each Party may process such Personal Data only for purposes connected with the Agreement and to the extent necessary for such purposes, and where processed on behalf of the other Party, on its instructions, as set out in the Data Processing Agreement or Annex.

8.3 Electronic communication

To the extent any access to the Internet and/or electronic communications are made available by the Client, the Provider expressly accepts and will duly inform its Representatives that:

- such means may only be used for professional purposes in the context of the Agreement;
- the Client cannot guarantee confidentiality of any information transmitted by such means;
- the Client may keep a register of the use made of such means, such as information regarding time, duration, recipients, volume or sites visited; and
- the Client may use such a register to verify compliance with this provision.

8.4 Warranties

Insofar as the Provider processes Personal Data on behalf of the Client, the Provider will assume full responsibility for compliance of the Services and/or Products with the GDPR and the Belgian data protection legislation. The Provider will be liable for all damage caused to and/or fines due to third parties, to the Client or to any other parties or supervisory

authorities involved due to the non-compliance of the Agreement. The Provider will protect the Client in any dispute between the Client and a third party.

8.5 Indemnities

The Provider will indemnify, safeguard and hold the Client harmless against and from any losses, damages, costs, expenses, fines and other liabilities incurred by, awarded against or agreed to be paid by the Client by way of settlement or compromise, as a result of or in connection with any claim or action from third parties or supervisory authorities for infringement of Personal Data rights in the sense of the GDPR and its implementing legislation and/or for infringement of their Intellectual Property Rights and other similar rights that arise from the provision, possession and use of the Services and/or Products.

In case of any such claim by a third party or supervisory authority, the Client undertakes:

- a) to inform the Provider thereof as soon as reasonably possible; and
- b) not to admit any liability or agree to any settlement, without the prior written consent of the Provider, which will not be unreasonably withheld or delayed.

The Provider will, on written request by and at no cost to the Client, assume conduct of the third-party claim; which will include, without limitation: (i) the right to conduct any proceedings or action, (ii) the right to negotiate the settlement of the claim so long as no settlement purports to make an admission of fault or liability on behalf of the Client, and (iii) the right to conduct all discussions and dispute resolution efforts in connection with the claim, provided at all times that the Provider will consult and agree with the Client on the steps to be taken and allow the Client to intervene in the conduct of the litigation. In no event will the Provider take any action which could prejudice the reputation or otherwise have an adverse effect on or harm the interests of the Client.

If any such third-party claim is made or is likely to be made against the Client in the latter's opinion, the Provider must, in consultation with the Client and without prejudice to the Client's other rights and remedies under the Agreement, do what it takes to promptly remedy the situation at its own cost and expense. It must in particular, while guaranteeing the same level of performance:

- a) obtain on behalf of the Client the explicit right to continue to use the Services and/or Products; or
- b) adapt the Services and/or Products in such a way that they no longer infringe third-party rights without materially detracting from their overall functionality or performance; or
- c) replace the disputed Services and/or Products with non-infringing Services and/or Products that have materially equivalent performance and functionality.

The Provider will insure its liability in this respect.

9. Liability

9.1 Individual liability

The Parties are liable for compliance with their respective obligations under the Agreement and the Applicable Law. Except where explicitly stated otherwise in the Agreement, nothing in the Agreement will be construed as creating any joint or several liability between a Party and any of its Affiliates or between such Affiliates in respect of any obligations or liability they may have as a result of or in connection with the Agreement.

To the fullest extent permitted by law, the Parties agree that their liability under this Agreement shall be exclusively governed by the rules of contract law, excluding any extra-contractual liability, even when the event that gave rise to the damage also constitutes a tort (*onrechtmatige daad/acte illicite*). Neither Party shall be able to claim from the other Party any damages on the basis of extra-contractual liability in the context of this Agreement and each Party explicitly waives the right to bring any claim in this respect against the other Party on the basis of tort law.

Furthermore, the Parties agree that the recovery of damage caused by the non-performance or improper execution of a contractual obligation set forth in this Agreement by a Party's Auxiliary, within the legal limits, is only a basis for a claim against the Party itself, and not a basis for any claim against the Party's Auxiliary even if the event that caused the damage also constitutes a tort (*onrechtmatige daad/acte illicite*).

The Provider agrees to indemnify and hold harmless the Client and each of its Affiliates from and against any loss or damages arising from or in connection with any breach or failure to perform this Agreement by the Provider. The Provider acknowledges and agrees that it gives the indemnity under this clause to the Client in its own right and as the agent of each of its Affiliates such that the Client shall be entitled to enforce this indemnity on behalf of its Affiliates.

In case of a breach of the Agreement caused respectively by the Client or its Affiliates, the Provider may not suspend or terminate the provision of the Services and/or Products with respect to respectively the Client's Affiliates or the Client.

Should the Parties agree on penalties or credits for non-compliance with agreed milestones or service levels, such penalties or credits are agreed without prejudice to the Client's other rights and remedies under the Agreement.

The Provider further acknowledges that any penalties or credits for non-compliance that may have been agreed between Parties are (i) consistent with the Client's legitimate interest in indemnifying the damage suffered by the Client or its Affiliates as a result of the failure by the Provider to provide the Services and/or Products in accordance with the agreed service levels and (ii) reasonable in consideration of the estimated damages.

9.2 Force majeure

In case of a Force Majeure Event, the Party facing such an event will not be liable in connection with this Agreement to the extent affected by such Force Majeure Event, provided such Party will:

- (a) promptly after its occurrence notify the other Party thereof, first by telephone and subsequently in writing, stating the commencement date and the cause thereof, as well as the estimated extent of the delay or obstacle caused by the Force Majeure Event;
- (b) keep the other Party informed in the same way about further developments;
- (c) provide the necessary proof in relation to the Force Majeure Event;
- (d) make every effort to minimize the duration and adverse effects of the Force Majeure Event to the greatest extent possible, amongst others by providing the other Party, without additional charges, with an adequate work-around solution; and
- (e) continue at all times to take such steps in accordance with good industry practice to resume its obligations fully.

If the Client has reasonable grounds to believe that all or part of the Services and/or Products affected by a Force Majeure Event cannot be expected to be restored or provided by the Provider via an adequate work-around solution within forty-eight (48) hours or within a timeframe appropriate in the Client's reasonable opinion from the times of the notification in writing mentioned under (a) above and where the circumstances require an immediate solution, the Client will have the right by giving twenty-four (24) hours' notice to the Provider, to (i) procure replacement Services and/or Products from a third-party provider, at the Provider's costs, and (ii) reduce the Provider's compensation by an equitable amount corresponding to such part of the charges which relate to the affected Services and/or Products, until the Provider provides an adequate work-around solution or is able to resume the provision of the Services and/or Products.

9.3 Insurance

The Provider warrants, on its own behalf and on behalf of its Affiliates and all Representatives providing Services and/or Products to the Client, that it has and will maintain in force, for as long as the Provider's liability can be asserted under or in connection with the Agreement, at its own cost and expense, from a reputable and substantial insurance company, adequate and sufficient insurance covers for the type of business it is engaged in, (irrespective of whether the Services and/or Products are performed by the Provider or by any of its Representatives) in compliance with all applicable laws and regulations and in accordance with the standard expected for a company conducting similar activities. The insurance policy will, as a minimum, provide cover for comprehensive (all risk) professional, general and product liability, covering physical, financial and material damage, and will name the Provider as the insured party and its Representatives as additional insured parties. An adequate cyber risk cover will be required in case of access to the Client's ICT network and computing systems by the Provider. The Provider will provide the Client with written evidence of each relevant insurance policy at the latest on the Effective Date of the Agreement. Subsequently, at least annually and when requested to do so by the Client, the Provider will provide the Client with evidence that the premium has been paid as well as an insurance certificate evidencing the required cover, including a provision that the Client will receive two (2) months' written notice prior to the cancellation or material change of the cover. The Provider confirms that the insured amounts are sufficient to cover all potential risks.

10. Intellectual Property Rights

10.1 Rights of use in Proprietary Items

Neither Party will have or obtain any Intellectual Property Rights over Proprietary Items provided by the other Party or its Affiliate, other than the right to use them:

- (a) in any case, as part of the Deliverables for the intended use of such Deliverables, when they are incorporated into a Deliverable, or when they are required or otherwise relevant in connection with the benefit of the Services and/or Products or the use of the Deliverables;
- (b) if the Parties agree in writing that specific Proprietary Items of the Provider or its subcontractor will be provided by the Provider pursuant to specific licence terms for such Proprietary Items;
- (c) in general for performing its obligations or exercising its rights under the Agreement; or
- (d) otherwise as authorised by the providing Party in writing from time to time.

If Proprietary Items are made available or provided, whether in draft or final form, under (a), the Provider

hereby grants and will ensure that each of its subcontractors grants the Client an irrevocable, worldwide, royalty-free, non-exclusive, transferable licence for the duration of the legal protection under Applicable Law to store, execute, transmit, display, copy, amend, modify, distribute, print, prepare derivative works or otherwise use the Proprietary Items to the fullest extent permitted by law as part of or in relation with the Deliverables and benefit of the Services and/or Products.

If Proprietary Items are made available by the Client, they will be made available in "AS IS" condition, without express or implied warranties of any kind.

10.2 Independent developments

Neither Party, nor its Affiliates will be precluded from using their general knowledge, skills, experience and any ideas, concepts, methodologies, processes and know-how that are developed, acquired or used in the performance of the Agreement or created by such Party in the course of performing or receiving the Services and/or Products, except to the extent that this would result in a breach of such Party's confidentiality undertakings under this Agreement or the other Party's Intellectual Property Rights.

10.3 Rights in Deliverables

Any and all Intellectual Property Rights in Deliverables, which will be considered work for hire, will vest exclusively in the Client as and when they each actually materialise, whether they are in draft or in final form, except for such parts which correspond to Proprietary Items. The Provider will guarantee that its Personnel will cooperate and provide the necessary assistance to the Client and its Representatives to formalise and/or secure such rights.

The consideration for any granting of Intellectual Property Rights under the Agreement will be deemed to be included in the agreed consideration to be paid by the Client to the Provider.

The rights in Deliverables are irrevocably and exclusively assigned to the fullest extent permitted by law (including, but not limited to, all manners and forms of exploitation) for the whole term of the legal protection under the applicable law, if any, and for the whole world. The Provider hereby waives all moral or similar rights it or its Representatives may have over the Deliverables to the fullest extent permitted by law. Where this is not permitted, the Provider will guarantee on its own behalf and that of its Representatives, not to exercise such right in a way that may disrupt and/or cause prejudice to the business activities and interests of the Client.

10.4 Warranties

The Provider represents and warrants:

- (a) that no part or component of the Deliverables, including for the avoidance of doubt also Proprietary Items, Services and/or Products, breaches any law or third-party right; and
- (b) that it has obtained in writing all necessary rights from its Affiliates, Representatives or any third party to achieve the objectives of these provisions relating to Intellectual Property.

10.5 Indemnities

The Provider will indemnify, safeguard and hold the Client harmless against and from any losses, damages, costs, expenses and other liabilities incurred by, awarded against or agreed to be paid by the Client by way of settlement or compromise, as a result of or in connection with any claim or action from third parties for the infringement of their Intellectual Property Rights and other similar rights that arise from the provision, possession and use of the Services and/or Products.

In the event of any such claim by a third party, the Client undertakes:

- (a) to inform the Provider thereof as soon as reasonably possible; and
- (b) not to admit any liability or agree to any settlement, without the prior written consent of the Provider, which will not be unreasonably withheld or delayed.

The Provider will, when requested in writing and at no cost or expense to the Client, assume conduct of the third-party claim, which will include, without limitation: (i) the right to conduct any proceedings or action, (ii) the right to negotiate the settlement of the claim on condition that no settlement purports to make an admission of fault or liability on behalf of the Client, and (iii) the right to conduct all discussions and dispute resolution efforts in connection with the claim, provided always that the Provider will consult and agree with the Client on the steps to be taken and will allow the Client to intervene in the conduct of the litigation. Under no circumstances will the Provider take any action that could prejudice the reputation or otherwise have an adverse effect on or harm the interests of the Client.

If any such third-party claim is made or in the Client's opinion is likely to be made against the Client, the Provider must in consultation with the Client and without prejudice to the Client's other rights and remedies under the Agreement, do what it takes to remedy the situation promptly at its own cost and expense. It must do so in particular while guaranteeing the same level of performance,

- (a) obtain on behalf of the Client the explicit right to continue to use the Services and/or Products; or
- (b) adapt the Services and/or Products in such a way that they no longer infringe third-party rights without materially detracting from their overall functionality or performance; or
- (c) replace the disputed Services and/or Products by non-infringing Services and/or Products that have materially equivalent performance and functionality.

11. Governing law and courts with jurisdiction

11.1 Governing law

The Agreement will be governed by and construed in accordance with the laws of Belgium, without giving effect to the principles of conflict of laws.

11.2 Courts with jurisdiction

In the event of a dispute, controversy, or claim arising from, relating to, involving or having any connection with the Agreement or otherwise related to the provision of the Services and/or Products, including any question regarding the validity, interpretation, scope, performance or enforceability of this dispute resolution provision, the Parties agree to negotiate in good faith to resolve any such dispute, controversy or claim in an amicable way. In the absence of an amicable solution within a reasonable time period from the start of such negotiations, the Client may, at its own discretion, refer to arbitration under the CEPANI Rules of Arbitration. The place of the arbitration shall be Brussels and the arbitration shall be conducted in English. The applicable rules of law are Belgian law. In such case, the Parties expressly exclude any application for setting aside the Arbitral Award. Finally, if the Client expressly waives recourse to arbitration, the Parties will exclusively and finally submit their dispute to the jurisdiction of the Courts of Brussels, Belgium.

11.3 Language

If the Agreement is written in English, in the event of any discrepancy between the English text of this Agreement (or any agreement resulting therefrom or relating

thereto) and any translation thereof, the English language version will prevail, including for interpretation purposes.

11.4 Legal terms

English words used in the Agreement are intended to describe Belgian legal concepts only and the consequences of the use of those words in English law or any other foreign law will be disregarded. References to any Belgian legal term will, in respect of any jurisdiction other than Belgium, be construed as references to the term or concept that most nearly corresponds to it in that jurisdiction.

12. Term and termination

12.1 Term of the Agreement

The Agreement will be concluded for the duration set forth in the Agreement with effect from the Effective Date and will apply to all relevant Execution Details and/or Purchase Orders agreed and/or executed between the Parties as of that date. Any rights accruing or accrued by a Party prior to the termination of the Agreement will not be affected.

12.2 Term of Execution Details

The Execution Details, if any, will take effect on the date indicated therein and will be concluded for the duration necessary for the performance of the Services and/or Products or as otherwise agreed in the Execution Details, subject to their signature by the Parties.

Except as stated otherwise in the Execution Details, the Client may, at any time, without cause and without indemnity, suspend or terminate the Execution Details early, without any prior court decision, by serving ten (10) Business Days' written notice of termination to the Provider by registered letter.

12.3 Termination without cause

The Client may, at any time, without cause and without indemnity or charges, terminate the Agreement in whole or in part, without any prior court decision, by giving one (1) month's registered written notice of termination to the Provider, unless agreed otherwise by the Parties in the Agreement.

12.4 Termination for cause

Either Party may terminate the Agreement and applicable Execution Details in whole or in part by registered letter, without any prior court decision, without indemnity or charges, by serving at least a five (5) Business Days' written notice of termination to the other Party:

- (a) in the event of a breach by the other Party of a material term or condition of the Agreement or in case of serious, continuous or repeated breaches of other terms and conditions thereof, such breach or breaches not being capable of remedy and/or seriously disturbing confidence in the relationship between the Parties and thus rendering any further cooperation reasonably impossible;
- (b) in the event of a breach of a term or condition of the Agreement, which breach is capable of remedy and is not remedied by the offending Party within ten (10) Business Days of receiving a notice requesting it to remedy the breach;
- (c) Notwithstanding Article 13 (Recovery and resolution), if the other Party, ceases or threatens to cease to carry on business as a going concern, becomes insolvent, is declared bankrupt, enters into liquidation or winding-up, has a receiver, trustee, administrator, liquidator or similar officer appointed to it or to its assets or files for composition with its creditors;
- (d) if a Force Majeure Event lasts longer than 30 (thirty) Business Days.

It being specified that the termination by the Provider will only have effect with regard to the relevant Client entity confronting the Provider with one of the situations described under (a) to (d) above.

The Client may terminate the Agreement and applicable Execution Details in whole or in part by registered letter, without any prior court decision, without indemnity or charges, by serving at least a five (5) Business Days' written notice of termination to the Provider:

- (a) in case of breach by the Provider of the Sustainability Code of Conduct for Suppliers, as specified under Article 3.6;
- (b) where impediments capable of altering the performance of the Agreement are identified;
- (c) where there are material changes affecting the Agreement or the Provider (e.g. subcontracting or changes of subcontractors);
- (d) where there are weaknesses regarding the management and security of confidential, personal or otherwise sensitive data or information;
- (e) where instructions are given by a Competent Authority (e.g. if a Competent Authority requires the termination of the Agreement or in the case of the Competent Authority no longer being in a position to effectively supervise the Client due to the outsourcing arrangement);
- (f) if the proposed subcontracting could have materially adverse effects on the Agreement or might lead to a material increase of risk.

12.5 Consequences of termination

Termination of the Agreement or any Execution Details will not affect any other Execution Details in effect at that time, unless such Execution Details are terminated by the Client in writing in accordance with the Agreement, and the Agreement continues to govern such Execution Details until they are terminated or the performance thereof has been completed. Termination of any Execution Details will not affect the existence of the Agreement or the existence of other Execution Details, and will entitle the Provider to sole payment of the Services and/or Products actually provided under such Execution Details up to the date of their termination.

All provisions of the Agreement which are by their nature intended to survive the expiration or termination of the Agreement, including but not limited to the provisions of data protection, Privacy & Personal data (incl. DPA), confidentiality and intellectual property, will survive such expiration or termination for the duration, if not specified in the present Agreement, permitted by law.

On any termination of the Agreement, the Provider will cooperate in good faith with the Client to achieve a smooth transition of the Agreement to a new service provider or the Client and will provide all sufficient and useful information thereto.

13. Recovery and resolution

For the purpose of this clause, the following definitions will apply:

"Bail-In Action" means the exercise of any Write-down or Conversion Power existing under, and exercised in compliance with the law of 25 April 2014 on the status and supervision of credit institutions, and any other law or regulation relating to the transposition of the BRRD under Belgian law.

"Liability" means a liability in respect of which the relevant Write-down and Conversion Powers may be exercised.

"Resolution Authority" means the National Bank of Belgium or the Single Resolution Board.

"Write-down and Conversion Powers" means any write-down, conversion, transfer, modification or suspension power existing from time to time under, and exercised in

compliance with, any law or regulation in effect in Belgium, relating to the transposition of the BRRD, rules and standards created thereunder, pursuant to which: (a) any obligation of a bank or investment company or affiliate of a bank or investment company can be reduced, cancelled, modified or converted into shares, other securities or other obligations of such an entity or any other person (or suspended for a temporary period); and (b) any right in a contract governing an obligation of a bank or investment company or affiliate of a bank or investment company may be deemed to have been exercised.

The Parties acknowledge that the Bank Recovery and Resolution Directive 2014/59/EU of the European Parliament and of the Council dated 15 May 2014, establishing a framework for the recovery and resolution of credit institutions and investment firms ("BRRD") and the Single Resolution Mechanism Regulation 2014/806/EU of the European Parliament and of the Council dated 15 July 2014, establishing uniform rules and a uniform procedure for the resolution of credit institutions and certain investment firms in the framework of a single resolution mechanism and a single resolution fund ("SRMR") will apply. The Parties also recognize the power of the resolution authorities under the BRRD, including the national resolution authority's powers, and in particular those of Articles 68 and 71 of the BRRD (the exclusion of certain contractual terms in early intervention and resolution and the power to temporarily suspend termination rights respectively).

The Parties therefore have agreed on the following terms:

- (1) Duty of cooperation: the Provider will at all times cooperate with the Competent Authorities, including other persons appointed by them;
- (2) Exclusion of resolution, early intervention measures, restructuring events or cross-default scenarios as termination events: resolution and other measures that may be taken by the resolution authority (such as early intervention measures, restructuring events or cross-default scenarios) will not constitute grounds for termination of the Agreement;
- (3) Exclusion of the possibility to alter the terms of the Agreement solely as a result of the Client's entry into resolution, early intervention, restructuring events or cross-default scenarios: the Provider will not have the right to alter the terms of this Agreement, including but not limited to the service provision and pricing, solely as a result of the Client's entry into resolution, early intervention, restructuring or cross-default scenarios as long as substantive obligations (i.e. the Client's payment obligation) continue to be performed;
- (4) Right to transfer the Services and/or the Agreement at the sole discretion of the resolution authority: at the sole discretion of the resolution authority, the Client or the resolution authority have the right to transfer, assign and/or novate some or all of its rights and obligations under the Agreement to another party without the consent of the Provider in case of resolution or other measures taken by the resolution authority;
- (5) Orderly transition: the Provider will make every effort to ensure an orderly transition with a new service provider in the event of resolution and other measures that can be taken by the resolution authority;
- (6) Continuity of the Services after resolution: the Provider will continue to provide the Services after resolution for a reasonable period of time long enough not to affect the restructuring of the entity post-resolution in a negative way, i.e. twenty-four (24) months;

- (7) Continued receipt of the Services by group entities for a reasonable period of time following divestment resulting from resolution: if the Services are provided to a group, they will continue to be provided to the group entities for a reasonable period of time following divestment resulting from resolution and by former group entities after divestment.
- (8) Contractual recognition of Bail-In Action: Notwithstanding any other term of the Agreement, each Party acknowledges and accepts that any Liability of the Provider under or in connection with this Agreement, may be subject to: (a) a Bail-In Action by the Resolution Authority and acknowledges, accepts and agrees to be bound by the effect of the exercise of Bail-In Actions by the Resolution Authority in relation to any liability under this Agreement, that (without limitation) may include and result in any of the following, or some combination thereof:
 - a reduction, in full or in part, of the liability or outstanding amounts due thereon;
 - a conversion of all, or part of any such liability into shares or other instruments of ownership that may be issued to, or conferred on, it;
 - a cancellation of any such liability.
 (b) a variation of any term of this Agreement to give effect to the exercise of Bail-In Actions in relation to any such liability.

14. Miscellaneous

14.1 Entire agreement

The Agreement supersedes all previous understandings, agreements, proposals, conditions, offers and arrangements, whether oral or written, with respect to the subject matter of the Agreement, as well as any unilateral terms or conditions used by one of the Parties, even if they were known to the other Party, irrespective of the timing of their communication. Neither the Agreement nor any Execution Details may be modified or amended except by the mutual written and duly signed agreement of the Parties thereto under the form of an Addendum, upon which such modifications or amendments will be deemed incorporated into and made part of the Agreement. The Execution Details, except as their terms otherwise expressly provide, will be a complete statement of their subject matter and will supplement and modify the terms and conditions of the Agreement for the purposes of the corresponding scope of work only. The Parties acknowledge and accept the predominance of the Agreement over the buying or selling conditions or the overall payment terms and conditions that may be indicated on order forms, invoices or any other document produced by either Party or its Affiliates, even if executed, acknowledged or paid by the other Party or its Affiliates. Headings and titles in the Agreement are provided for reference only and will not affect its meaning or interpretation. In the event of any difficulty of interpretation, the Belgian interpretation rules apply, as set out in the Belgian Civil Code, with the exception of the rules set out in Article 5.66 (3°).

14.2 Order of contractual documents

Each contractual obligation will be governed by order of decreasing priority by the following contractual documents:

- (a) the Specific Terms and Conditions;
- (b) the Belfius Group General Terms and Conditions of Purchase;
- (c) the Annexes to the Agreement;
- (d) the Execution Details and/or Purchase Order;
- (e) the Client's request for proposal, if any;
- (f) the Provider's proposal in response to the Client's request for proposal, if any.

For each of these categories of documents, documents with a later date will always take precedence over documents with an earlier date. Notwithstanding the foregoing, the Parties shall have the right to deviate from specific articles of the Agreement and/or the Annexes, provided that such deviation is expressly agreed upon in a separate article in the Execution Details clearly stating which article they wish to modify, supplement or amend.

14.3 Severability

If any term or provision of the Agreement is found by a court with competent jurisdiction to be invalid, illegal or otherwise unenforceable, such term or provision will not affect the other terms or provisions of the Agreement or the Agreement as a whole (unless where such term or provision is regarded as substantial, i.e. of such importance that without it, the Parties or the Party for whose benefit such clause is made would not have entered into the Agreement) and such term or provision will be deemed restated to the extent necessary, in the court's opinion, to render such term or provision enforceable with similar economic effect. Upon such modification, the rights and obligations of the Parties will be construed and enforced in accordance with such modification, preserving to the fullest permissible extent the intent and agreements of the Parties set forth in the Agreement.

14.4 Assignment and adherence

Neither Party may otherwise assign the Agreement in whole or in part without the prior written and explicit consent of the other Party, which consent will not be unreasonably withheld or delayed, such as in case of corporate restructuring of the other Party's business, including in cases where all or substantially all of the assets are sold to or merged or consolidated with another party, or there is material change in its ownership or control. Notwithstanding the foregoing, the Client may at any time assign the Agreement and Execution Details to an Affiliate, in whole or in part, or let an Affiliate adhere to the Agreement or Execution Details upon prior written notification to the Provider. Assignment or adherence may under no circumstances result in additional invoicing or in changes to the prices and other terms established under the Agreement.

14.5 Subcontracting

If the Provider wishes to subcontract all or part of its obligations under the Agreement, it may only do so with the prior written consent of the Client.

In case of subcontracting, the Provider will provide the Client with adequate identification details and other useful information relating to the subcontractor, such as the country where the subcontractor is registered, where the service will be performed and, if applicable, the location (i.e. country or region) where the data will be stored. Prior to subcontracting its obligations, the Provider shall ensure that it has a formal written contract with each subcontractor which imposes contractual obligations not less stringent than those of this Agreement to the extent applicable to the subcontracted services.

The Provider will remain liable and its subcontractors (each for their own part) will remain jointly and severally liable towards the Client for the proper and timely performance of its obligations and the subcontracting may under no circumstances result in additional invoicing or in changes to the prices and other terms established under the Agreement.

Notwithstanding the provisions in Article 9.1, the recovery of damage caused by the non-performance or improper execution of a contractual obligation set forth in this Agreement by a subcontractor of the Provider, shall be a basis for a contractual or extra-contractual

liability against the Provider itself and/or said subcontractor.

14.6 Non-exclusivity

The Parties expressly agree that, notwithstanding any provision to the contrary, the Agreement is non-exclusive, meaning that the Parties are not restricted from entering into similar agreements with third parties. The Client is not obligated to order a minimum volume of Services and/or Products from the Provider or its Affiliates during the term of the Agreement.

14.7 Notices

Unless explicitly agreed otherwise between the Parties, any notice provided by a Party under the Agreement will be served in writing by letter or e-mail to the address indicated in the Execution Details and/or Purchase Order (with a copy to the Client's legal department) and will be effective (i) on the day of receipt if it is delivered personally, or (ii) two (2) Business Days after the date of mailing when sent by express courier, registered, certified or electronic mail or can reasonably be considered to be delivered to the other Party.

14.8 Independence

The Provider declares that neither itself nor any of its Affiliates or Representatives are in any way connected to or have otherwise knowledge of the existence of a direct or indirect link with an auditor of any entity of Belfius and its Affiliates ("Belfius Group"). It is forbidden for a (envisaged) statutory auditor to be entrusted with an assignment, which would curtail its independence. There are two kinds of restrictions: one is based on the nature of the mission and the other is a quantitative restriction (ratio). Should the Provider or any of its Affiliates or Representatives become a statutory auditor of any entity of the Belfius Group or should a direct or indirect link with a statutory auditor of any entity of the Belfius Group come into existence, the Provider will notify this promptly to the Client. The link between the Provider or its Affiliates or Representatives and a Belfius Group statutory auditor can, amongst others, result from the fact that the Provider or any of its Affiliates or Representatives delegate to or request the assistance of a statutory auditor of any entity of the Belfius Group for the fulfilment of all or part of the Agreement. Moreover, the Client reserves the right to terminate the Agreement and/or Execution Details with immediate effect, without any prior court decision and without any compensation whatsoever, in the event that, during the performance of the Agreement, the position of the Provider or any of its Affiliates or Representatives as statutory auditor for any entity of the Belfius Group, or their link with a statutory auditor of any entity of the Belfius Group, results in the Provider being unable to perform all or part of this Agreement.

14.9 Use of name

Neither Party will use the other Party's name outside its organisation, without the other Party's express written consent, which may be withheld by such other Party at its sole discretion. Without prejudice to the foregoing and for the avoidance of doubt, the Provider and its Affiliates or Representatives may not cite or refer to the Client as customer reference, nor use the Client's names, trademarks or logo, nor make any communication to its customers, prospective customers and the market, without the Client's prior written consent, which may be withheld at its sole discretion.

14.10 Waivers

No waiver of any provision of the Agreement will be effective unless it is in writing and duly signed by the Party against which it is sought to be enforced.

The delay or failure by either Party to exercise or enforce any of its rights, power or remedy under the Agreement

or applicable Execution Details will not constitute or be deemed a waiver of that Party's right to enforce those rights, nor will any single or partial exercise of any such right preclude any other or further exercise of these rights or any other right.

14.11 Signatures

All documents in relation to the Agreement must be duly signed by authorised Representatives of both Parties. Each Party warrants and represents that it has and will continue to have full capacity and authority and requisite corporate power to enter into, deliver and perform this Agreement. The Agreement is initialled and signed by a duly authorised Representative of that Party and, once executed, the Agreement will constitute its legal, valid and binding obligations. Electronically executed or electronically transmitted (including via fax) signatures shall have the full force and effect of original signatures.

14.12 Records retention

Each Party will and will also cause its Affiliates and Representatives to keep complete and accurate records relating to the performance of the Agreement and compliance with Applicable Law for as long as is required by law or by a Competent Authority, with a minimum of five (5) years from the last date of delivery of Services and/or Products.

14.13 Audit

The Client may at any moment in time, at its own cost, perform an audit to verify the Provider's (and, if relevant, its subcontractors') compliance with this Agreement. The audit may be performed by the Client (including, for the avoidance of doubt, any member of its compliance or audit function) or any independent third party appointed by it.

The Client shall provide reasonable advance notice of its intention to perform an audit. The audit shall take place during working hours and shall not unreasonably disrupt the Provider's day-to-day activities.

The Provider agrees to:

- (a) Provide reasonable assistance to the Client and the auditors in the context of an audit;
- (b) Maintain full records in relation to the performance of the Agreement;
- (c) Bear its own costs in relation to the audit.

When performing audits in multi-client environments, the Client shall ensure that risks to other clients' environment are avoided or mitigated.

If the audit establishes any shortcomings, the Provider shall remedy such shortcoming within a period of thirty (30) Business Days. If the audit establishes serious shortcomings or if the Provider fails to remedy any other established shortcoming within the aforementioned period, the Client shall be entitled to terminate the Agreement by registered letter with immediate effect, without prejudice to its rights and remedies under this Agreement and applicable law.

The Provider acknowledges the information gathering and investigatory powers of the Competent Authorities under Article 63(1)(a) of the BRRD and Article 65(3) of the Capital Requirements Directive 2013/36/EU, which apply to the Agreement. As a consequence the Provider accepts the access, information and audit rights of the Competent Authorities and any other person appointed by them.

The Parties agree that the foregoing will apply regardless of the location of the Provider (i.e. the aforementioned powers will apply not only in case the Provider is located in an EU Member State, but also in case the Provider is located in a third country).

14.14 Reporting of financial statements and notification

Upon Client's first request, the Provider shall provide the Client with any information the Client deems necessary to assess the financial situation of the Provider. The Provider shall cooperate fully with such requests.

Annually, the Provider shall provide the Client with all necessary financial information and statements in order to allow the Client an assessment of the Provider's financial situation. The Provider will submit its full financial statements, including the disclosures, as soon as the final financial statements are approved by the shareholders meeting and no later than six (6) months after the closing of the financial year. The Client may also request additional information.

The Provider must notify the Client proactively and as soon as possible of any fact or circumstance that may affect the Provider's financial, asset or economic situation or that may in any way affect the provision of Services and/or Products. In case of such notification, the Provider shall keep the Client informed of the further developments and measures taken to address the financial difficulties.

14.15 Electronic copy

The Parties agree that a copy of this document reproduced in electronic form (including in photocopied form) will in all respects be considered equivalent to an original.

14.16 Conflicts of Interest

The Provider shall inform the Client about any (potential and/or future) conflict of interest with the Client as soon as it becomes aware thereof, including:

- (a) Reasonable details about the (potential and/or future) conflict of interest; and
- (b) An indication of the reasons why the Provider perceives a (potential and/or future) conflict of interest; and
- (c) The mitigation action that can be taken to prevent or remedy such conflict of interest.

The Provider shall maintain a documented process for identifying, preventing, managing and remedying conflicts of interest. The Provider shall take all necessary steps to identify, prevent, manage and/or remedy any conflict of interest that has been identified or that has arisen. Such steps shall be taken in such a manner as to ensure that the performance of the Agreement is not negatively impacted. The Parties acknowledge that they shall, in good faith, take all necessary and reasonable steps to prevent and/or remedy conflicts of interest.

14.17 No Manifest Imbalance

The Parties acknowledge that the allocation of the economic, operational and legal risks in the Agreement do not create a manifest imbalance (*kennelijk onevenwicht/déséquilibre manifeste*) between their respective rights and obligations under the Agreement because this allocation is calculated in the price and is the result of mutual concessions during the negotiation of the Agreement.

14.18 No Hardship

The Parties expressly agree that the performance of the Agreement is the essence of the Agreement, irrespective of changed circumstances. Each Party hereby acknowledges that the provisions of Article 5.74 of the Belgian Civil Code shall not apply to it with respect to its obligations under this Agreement and no

Party shall be entitled to make any claim under Article 5.74 of the Belgian Civil Code.

14.19 Compliance

a) Prevention of Fraud

The Provider shall not commit any act of fraud and shall ensure it has measures in accordance with the highest professional practices applicable in the sector to prevent acts of fraud by any of its Personnel or Subcontractors in respect of the Services, the Client or otherwise under or in connection with the Agreement.

If the Client has reasonable grounds to suspect that acts of fraud are being committed in relation to the performance of the Provider's obligations under the Agreement, it may investigate whether such acts of fraud are in fact taking place. The Provider shall cooperate and provide all reasonable assistance to the Client, the Client's Representatives or any other person authorised by Applicable Law to investigate such matters.

If it is subsequently found that the Provider or any of its Personnel or Subcontractors is engaged in or has committed an act of fraud in connection with the performance of the Provider's obligations under the Agreement then, if such act of fraud has a material adverse impact on the reputation or integrity of the Client (or, to the extent it is not made public, would have had such an impact if it were made public), the Client shall be entitled to immediately terminate the Agreement and applicable Execution Details in whole or in part by registered letter, without any prior court decision, without indemnity or charges.

b) Corruption

The Client shall not offer or agree to give any person working for or engaged by the Client any money, gift or other consideration, which could act as an inducement or a reward for any act or failure to act connected to the Agreement.

The Provider shall not enter into the Agreement if it has knowledge that, in connection with the Agreement, any money, gift or other consideration has been, or will be, provided to any person working for or engaged by the Client by or for the Provider, or that an arrangement has been reached to that effect, unless details of any such arrangement have been disclosed in writing to the Client before the execution of the Agreement.

c) Prevention of Bribery

The Provider shall, and shall ensure its Representatives shall comply with, and not through their acts or omissions put the Client in breach of articles 246 and following and articles 504bis and following of the Belgian Criminal Code and all similar national laws intended to prevent corruption and bribery.

The Provider shall at all times comply with either: (a) the Client's anti-corruption policies as notified to the Provider, or; (b) the Provider's own anti-corruption policies to the extent they have been notified to the Client and offer a materially similar level of protection.

The Provider shall notify its Personnel of the relevant policies and use all reasonable endeavours to ensure the Personnel complies with their provisions. The Provider shall notify the Client immediately in writing if any violation or any suspicion of a violation of these policies arises.

Each Party represents that it, and (to the extent applicable) its Personnel: (a) has not, and is not, the subject of any actual or threatened legal proceedings involving allegations of bribery or corruption; and (b) is not currently the subject of any sanctions administered

or enforced by the U.S. Department of Treasury's Office of Foreign Assets Control, the United Nations Security Council, the European Union or other relevant sanctions authority.

d) Insider dealing

This provision only applies in case the Provider is a listed company in accordance with Article 1:11 of the Belgian Code of Companies and Associations.

The Provider acknowledges that some or all of the Confidential Information of Client is or may be price-sensitive information and that its use may be regulated or prohibited by applicable legislation, including securities law relating to insider dealing and market abuse, and the Provider undertakes not to use any such Confidential Information for any unlawful purpose.

For the purpose of this Clause, the Provider shall:

- (i) draw up, maintain and regularly update an insider list of individuals working for the Provider having access to the above Confidential Information;
- (ii) include in such insider list the information required by applicable legislation (including the identity of the individuals concerned and the reason why they are on the insider list);
- (iii) maintain access logs of individuals who accessed the above Confidential Information; and
- (iv) make available the insider list to the Client upon request.

The Provider shall keep the above insider list for a period ending two (2) years after the end of this Agreement.

e) Sanctions

The Provider declares and warrants that it complies with applicable financial and economic restrictive measures or other restrictive measures imposed or enforced by a competent authority (hereinafter referred to as "Sanctions").

The Provider declares and warrants that neither it nor any of its Affiliates, its shareholders, its ultimate beneficial owners, its directors, its employees or, to the extent to its knowledge, any of its agents at the date of signature of the Agreement (i) are subject to Sanctions or (ii) are owned or controlled by a person or entity subject to Sanctions.

The Client shall be entitled to terminate the Agreement and applicable Execution Details immediately, without prior notice of default and without in this regard being obliged to pay any compensation to the Provider if (i) any of the declarations made by the Provider under this Article were incorrect or (ii) if the Provider, any of its Affiliates, its shareholders, its ultimate beneficial owners, directors, employees or, to the extent to its knowledge, its agents at any time after the date of signature of the Agreement become subject to Sanctions or are owned or controlled by a person or entity subject to Sanctions.

f) Termination

If the Provider commits a material breach of this Clause 14.19 (Compliance), the Client shall be entitled to immediately terminate the Agreement and applicable Execution Details in whole or in part by registered letter, without any prior court decision, without indemnity or charges.

Definitions Sheet

Addendum means the mutually written document attached to the existing Agreement, which aims to modify or amend the latter by referring to the document and/or paragraphs it aims to modify, and which becomes binding as from signature by the Parties.

Affiliate means, in relation to a Party, that Party and any entity, whether incorporated or not, at any time controlling, controlled by or under common control with that Party and in addition, in the case the Client is Belfius Bank NV/SA, all entities in which Belfius Bank NV/SA directly or indirectly holds less than fifty per cent (50%) of the shares to the extent that such entities are part of Belfius Bank NV/SA's independent agency network or where Belfius Bank NV/SA supports the IT infrastructure of such entities. "Control" means a direct or indirect ownership interest of at least fifty per cent (50%) of the share capital.

Agreement means at least the present General Terms and Conditions, and if any, the Specific Terms and Conditions, their Annexes and the Execution Details, and the Purchase Order; those components constituting, together and as a whole, the Agreement.

Annex means an attachment to the Agreement agreed by and between both Parties to constitute an integral part thereof.

Applicable Law means applicable laws, rules, regulations, regulatory guidance, regulatory requirements and any form of secondary legislation, or any official resolution, official policy or regulatory guidelines that has binding effect.

Auxiliary means any natural or legal person entrusted by a Party with or intervening in the performance, in whole or in part, of a contractual obligation of that Party, whether that person is appointed or engaged directly by that Party or through the intermediary of an Affiliate of that Party. These include employees, directors (executive or non-executive), agents and independent service providers, as well as their employees, directors, agents and independent service providers.

Belfius Group means Belfius Bank NV/SA (a Belgian public limited liability company) and any of its Affiliates.

Business Day means a day other than a Saturday, Sunday or a public or bank holiday in the country where the Client is established.

Client means the signing party of the Belfius Group which is entering into this Agreement in its name and for its benefit, as well as, when relevant, for the benefit of its Affiliates. Client will also mean, as and to the extent applicable, any of its Affiliates which may order and obtain Services and/or Products from the Provider under the structure and conditions of the Agreement by entering into Execution Details.

Competent Authority means, without limitation, any court, legislative or government body or institution with authority over or in respect of the Client or the Provider in any country in which the Services and/or Products are provided, including amongst others, the national banking, finance and insurance authority, the national data protection authority and the resolution authorities under the Bank Recovery and Resolution Directive 2014/59/EU ("BRRD") and the Single Resolution Mechanism Regulation 2014/806/EU ("SRMR") as well as the Lead Overseer.

Confidential information means any and all technical, financial, business or other information that relates, directly or indirectly, to a Party, its Affiliates, shareholders, as well as its Representatives and customers, which is obtained by, disclosed or made available to the other Party, its Affiliates or their Representatives, in the scope of the professional activity or in relation with the Agreement, before or after conclusion of the Agreement, from any source, in whatever form or medium, including without limitation, access codes or tokens, marketing plans, reports, analyses, compilations, statistics, summaries, source or object code, documentation, manuals, studies, product or service specifications, name of resources, proposals, audio or video materials, customer lists, business contacts, businesses plans, policies, procedures, standards, products, including any derivative works of the above, as well as the existence and content of the Agreement, Projects, Execution Details, Purchase Order or Services/Products ordered by, executed and/or performed for the Client. With respect to the Provider, Confidential Information will be clearly marked as such.

Critical or important function means a function, the disruption of which would materially impair the financial performance of a financial entity, or the soundness or continuity of its services and activities, or the discontinued, defective or failed performance of that function would materially impair the continuing compliance of a financial entity with the conditions and obligations of its authorisation, or with its other obligations under applicable financial services law. (Article 3 (22) DORA)

Cyber threat means any potential circumstance, event or action that could damage, disrupt or otherwise adversely impact network and information systems, the users of such systems and other persons (Article 3 (12) DORA; Article 2 (8) Regulation (EU) 2019/881)

Deliverables means any reports, documents, manuals, templates, studies and specifications, including any preparatory or supplementary documentation, abstracts and summaries thereof, software (object and/or source code) and other work product and materials which are originated, prepared, created, developed for and/or provided to the Client by the Provider and, as the case may be, its Representatives (either independently or in concert with third parties), whatever the form or nature, under or in connection with the Agreement.

Effective Date means the date appearing in the header of the Agreement on which the different components of the Agreement will take effect, unless a different date is provided otherwise in each of these components.

Execution Details means a mutually agreed written arrangement letter or statement of work to the Agreement in which the Parties agree in detail on the scope and type of Services and/or Products to be provided by the Provider, as well as related terms and specifications, each of which will be deemed to incorporate the terms and conditions of the Agreement.

Force Majeure Event means any inevitable and unforeseeable event, outside of a Party's reasonable control resulting in an absolute impossibility for the affected Party to totally or partially perform any of its obligations under the Agreement.

General Terms and Conditions means these Belfius Group General Terms and Conditions of purchase.

ICT services means digital and data services provided through ICT systems to one or more internal or external users on an ongoing basis, including hardware as a service and hardware services which includes the provision of technical support via software or firmware updates by the hardware provider, excluding traditional analogue telephone services (Article 3 (21) DORA).

ICT third-party service provider means an undertaking providing ICT services. (Article 3 (19) DORA)

ICT-related incident means a single event or a series of linked events unplanned by the financial entity that compromises the security of the network and information systems, and have an adverse impact on the availability, authenticity, integrity or confidentiality of data, or on the services provided by the financial entity. (Article 3 (8) DORA)

Intellectual Property Rights means (i) copyrights, moral rights, rights in software, patents, database rights and rights in trademarks, trade names, inventions, domain names and designs (in each case whether registered or unregistered); (ii) applications for registration, and the right to apply for registration, for any of these rights; and (iii) all other intellectual property rights and equivalent or similar forms of protection existing anywhere in the world.

Lead Overseer means the European Supervisory Authority appointed in accordance with Article 31(1), point (b) of DORA. (Article 3 (61) DORA)

Party means the Provider or the Client.

Parties means the Provider and Client together.

Personnel means any individual or company a Party employs as a partner, employee, independent contractor or subcontractor and who is engaged in the provision or use of the Services and/or Products and in general in the execution of the Agreement.

Personal Data means such data as protected by the provisions of the General Data Protection Regulation (EU) 2016/679 of the European Parliament and of the Council dated 27 April 2016 ("GDPR") and its implementing legislation or any other applicable data protection legislation.

Products means, where applicable, as opposed to Services, the items as specified by the Parties in the Execution Details or any other document, including any spare parts or firmware (software internally controlling the electronic devices provided to enable the device's basic operation as well as implementing higher level functions).

Project means a timely limited and result-driven specific assignment to be performed as described in the Execution Details.

Proprietary Items means any and all items protected or protectable by Intellectual Property Rights or other

proprietary rights (i) vested in a Party or third parties prior to the start of negotiations of the Agreement, including, unless otherwise agreed by the Parties, any later modifications or enhancements to such property, or (ii) any such property independently created by a Party at any time outside the scope of the Agreement on the basis of general knowledge retained in the unaided mental impressions of such Party's Representatives and without making any use whatsoever of Confidential Information obtained from the other Party at any time.

Provider means the Provider and/or any of its Affiliates providing Services and/or Products for the Client under the Agreement.

Purchase Order means a formal document issued by the Client to the Provider indicating the terms (including type, quantities, agreed prices) for the

Services and/or Products that the Provider will provide to the Client.

Representatives means Personnel, directors, officers, collaborators, attorneys, accountants, advisers and other representatives of a Party or its Affiliate.

Services means the services as specified in the Agreement and/or Execution Details and/or Purchase Order or otherwise agreed in writing between the Parties including, as the case may be, the Deliverables, as well as all services that are logically included or reasonably needed for the proper performance and provision of the Services. Services may include ICT Services.

Specific Terms and Conditions means, as the case may be, the specific terms and conditions agreed by the Parties that will constitute part of the Agreement.

Significant cyber threat means a cyber threat the technical characteristics of which indicate that it could have the potential to result in a major ICT-related incident or a major operational or security payment-related incident. (Article 3 (13) DORA)

Threat-led penetration testing (TLPT) means a framework that mimics the tactics, techniques and procedures of real-life threat actors perceived as posing a genuine cyber threat, that delivers a controlled, bespoke, intelligence-led (red team) test of the financial entity's critical live production systems. (Article 3 (17) DORA)