

## REGULATIONS

### Section 1: General provisions

#### Article 1 – Definitions

In the context of the application of these Regulations, the terms listed below are understood to have the following meanings:

- **Belfius Bank:** Belfius Bank SA, whose registered office is situated at Place Charles Rogier 11, 1210 Brussels, RLE Brussels, VAT BE 0403.201.185.
- **BelfiusWeb:** platform providing access to a series of services, including the BE=Trade by Belfius service.
- **BE=Trade by Belfius:** service whose purpose is stated in article 3 of the Regulations, accessible only by way of BelfiusWeb.
- **Customer:** Any person who has a contractual relationship with Belfius Bank for use of this Be=Trade by Belfius service.
- **Framework contract:** the “BE=Trade by Belfius Framework Contract”
- **Configuration form:** the “BE=Trade by Belfius Configuration Form” that enables, among other things, the Customer to be connected with BE=Trade by Belfius, a Main User to be designated and to govern signing authority for the designated Main User.
- **Main User:** The User to whom the Customer has granted the right to actively manage the group of users. In this capacity, the Main User may add and delete Users and grant Methods of Identification. All of the provisions stated in these Regulations in relation to Users also apply to Main Users, unless stated otherwise.
- **Specific configuration form:** the “BE=Trade by Belfius Specific Configuration Form” that enables a Main User to add, modify or delete a User and to define access rights and govern signing authority for the designated User.
- **User:** Any person authorised by a Main User to conduct all or part of the transactions via BE=Trade by Belfius.
- **Regulations:** these BE=Trade by Belfius regulations.

#### Article 2 – Scope

These regulations govern the rights and obligations arising from use of the BE=Trade by Belfius service, both for the Customer or (Main) User and for Belfius Bank. The provisions stated in these Regulations apply in full to documents referring to the former name of BE=Trade by Belfius: ClientTrade, Dexia Be-Trade Finance and Belfius e-Trade Finance. Insofar these Regulations do not derogate from them, the BelfiusWeb Regulations, General Regulations for Belfius Bank Transactions and any other regulations signed up to by the Customer continue to apply in full.

#### Article 3 – Subject

These Regulations apply to the BE=Trade by Belfius service. This service is accessible via the BelfiusWeb platform and enables Users to view specific data online or to accept certain data, documents and other instructions and to provide instructions concerning banking products associated with imports/exports, such as, for example, documentary credits (modify existing credits, view current credits online, track payments on credits, view the history of all credits introduced with BE=Trade by Belfius and enter new applications). Belfius Bank may at any time add new products/functionalities to/in the application. Where applicable, Belfius Bank will notify the Customer accordingly using the most appropriate method.

### Section 2: Terms and conditions of use

#### Article 4 – Terms and conditions of use

As BE=Trade by Belfius can only be accessed via the BelfiusWeb platform, the Terms and Conditions of Use and technical and security requirements of BelfiusWeb apply in full for BE=Trade by Belfius.

The Customer will designate the Main User in the Configuration Form, on condition that the Main User is defined in advance on the BelfiusWeb platform. The Main User is the person authorised to use BE=Trade by Belfius.

The Customer will also set limits for the Main User’s powers.

When the Customer has designated a Main User, this person will be responsible for adding, deleting or modifying Users, either online using the administration module, or by using the Specific Configuration Form.

The Main User will also set limits for the powers of each User. The (Main) User has the right to use BE=Trade by Belfius in the name of and on behalf of the Customer, within the limits set by the Customer. Each (Main) User is assumed to have been notified by the Customer of the rules that apply for the use of BE=Trade by Belfius. Belfius Bank may assume that each (Main) User expressly approves the provisions in these Regulations when first using BE=Trade by Belfius.

Access to BE=Trade by Belfius is subject to the requirements associated with the use of the corresponding financial products. The conditions specific to these financial products continue to apply. The deletion of a User in the BelfiusWeb platform will automatically result in the deletion of this User in BE=Trade by Belfius.

The Customer is required to adhere to all of its internal procedures so that it may duly conduct transactions in the context of these Regulations. The Customer may not conduct transactions that exceed the agreed limits. These limits are stated in the Configuration Form.

## Article 5 - Proof

All transactions conducted by a (Main) User are assumed to correspond with the Customer's intention and may be conducted as such by Belfius Bank. All transactions conducted are recorded by Belfius Bank in an electronic journal that is kept for at least 5 years. The contents of this journal may be reproduced on or consigned to paper, microfiche, microfilm, magnetic medium or optical disk, or any other computer medium. Printouts constitute the only valid proof of access, transactions and their contents between the parties. Any Customer wishing to dispute a transaction must do so immediately after reading confirmation of the transaction and, at the latest, within one week following communication of the details of the transaction by the confirmation. Except in a case of force majeure, a transaction may no longer be disputed once this period has expired. All transactions conducted via BE=Trade by Belfius are confirmed to the Customer in the normal way after execution.

## Article 6 - Contribution

The application is made available to the Customer free of charge. Belfius Bank reserves the right to charge a contribution to the Customer. Where applicable, as well as in the event of a subsequent modification to this contribution, the Customer will be notified accordingly at least 2 months in advance. Where applicable, Belfius Bank will have the right to debit the amount of this contribution directly from one of the Customer's accounts.

## Section 3: Duration, suspension and termination

### Article 7 - Duration, suspension and termination

The Framework Contract is entered into for an indefinite period. The Customer or Belfius Bank may terminate the Framework Contract at any time, without stating a reason, subject to sending a registered letter and complying with a notice period of two months. If the Customer does not agree with the implementation or adjustment of the contribution stated in article 6, the Customer has the right to terminate the contract before the new contribution comes into effect.

Subject to the provisions of the BelfiusWeb Regulations and the General Terms of Business of Belfius Bank, Belfius Bank reserves the right, vis-à-vis a specific Customer/(Main) User, to suspend the service or terminate the Framework Contract with immediate effect for valid reasons, in particular but not exclusively in the following cases:

- when the Customer's account(s) is (are) liquidated or blocked, or if the Customer is not fulfilling its obligations regarding the Be=Trade by Belfius service;
- if Belfius Bank deems it necessary or of value in the interests of the Customer or of Belfius Bank;
- in the event of a justified presumption of fraud or misuse on the part of the Customer or a (Main) User;
- if the Customer has not used the BE=Trade by Belfius service for a period of 2 years;
- if the Customer is declared bankrupt or is in some other situation of insolvency.

If this is the case, Belfius Bank may serve the Customer notice of default by registered letter. If the Customer does not take sufficient measures within 8 working days of this letter, Belfius Bank may terminate the Framework Contract, with immediate effect and without any form of compensation.

In the event of early termination for any reason whatsoever, Belfius Bank will cancel access to BE=Trade by Belfius.

However, termination of the Framework Contract will have no effect on the execution of orders and transactions submitted previously.

As access to the Be=Trade by Belfius service is subject to access to BelfiusWeb, termination of the BelfiusWeb Framework Contract will result in the termination of the Be=Trade by Belfius Framework Contract.

## Section 4: Accessibility and Maintenance

### Article 8 - Accessibility and service

The BE=Trade by Belfius service is accessible 24 hours a day, 7 days a week for viewing data. The transactions indicated by the Customer requiring intervention by Belfius Bank will only be conducted on bank working days.

### Article 9 - Maintenance

Belfius Bank reserves the right to suspend the service for the purposes of maintenance or to make adjustments or improvements to the system. Belfius Bank will notify the Customer in advance wherever possible.

However, interruptions to the service may occur without prior warning due to a technical incident technique or in the event of force majeure, for example, but not exclusively, due to a strike or any other incident over which Belfius Bank has no control or in the event of an emergency.

## Section 5: Obligations and Responsibility of the Customer

### Article 10 – Obligations and Responsibility of the Customer

By completing and signing the Contract, the Customer acknowledges that it has read the terms of these Regulations and accepts them.

The Customer guarantees that every (Main) User has read these Regulations, accepts them and will abide by them.

The Customer is responsible for ensuring compliance with these Regulations by the Users it has indicated and undertakes to take the necessary measures in this regard.

For any deletion or modification of a (Main) User submitted in writing using the specific Configuration Form, the Customer will remain, in accordance with the provisions of these Regulations, liable for all actions outside the description of his/her new powers, until the deletion or modification has been implemented by Belfius Bank.

The Customer and the (Main) User(s) may not assign or transfer the use and obligations of BE=Trade by Belfius to third parties without the prior written consent of Belfius Bank.

The Customer undertakes not to use Be=Trade by Belfius for transactions and/or to send messages/data contrary to current Belgian or international legislation and the Act of 11 January 1993 on preventing the use of the financial system for the purpose of money laundering in particular.

The Client is directly responsible for the actions of all (Main) Users when they use the services provided and is responsible for the use that they make of Be=Trade by Belfius.

Belfius Bank is not responsible for managing the Main User and the Users.

## Section 6: Undertakings and liability of Belfius Bank

### Article 11 – General principles

All of the undertakings that Belfius Bank assumes with regard to the Customer in the context of BE=Trade by Belfius are undertakings as to means. In other words, Belfius Bank will provide the means that may reasonably be expected of any professional provider of such services.

### Article 12 – Inaccessibility of the BE=Trade by Belfius service

The Customer may not hold Belfius Bank liable simply because the BE=Trade by Belfius service is temporarily or permanently inaccessible due to factors other than the bad faith or gross misconduct of Belfius Bank.

### Article 13 – Security

Belfius Bank undertakes to make the necessary effort to use security systems that meet recent technological developments to fight against known and detectable forms of virus and computer fraud. In addition, the Customer and every (Main) User undertake to strictly respect the standards, instructions and procedures set out in these Regulations, in the BelfiusWeb Regulations and on the BelfiusWeb platform.

### Article 14 – Execution of transactions

Belfius Bank undertakes to execute transactions within the timeframe in effect and in accordance with the terms that apply (these terms vary from one customer to another). In certain cases, this may involve prior approval of the transaction by Belfius Bank, taking account of the limitations detailed in these Regulations, on condition that sufficient financial funds are available.

### Article 15 – Responsibility of Belfius Bank

Without prejudice to what follows and assuming there is no fraud or gross misconduct, Belfius Bank may not be held liable for any damage on the part of the Customer or third parties (including the Customer's own customers) due:

- to non-compliance by the Customer of the obligations stipulated in these Regulations, the BelfiusWeb Regulations or any other regulations in effect;
- to actions, errors or negligence committed by a (Main) User;
- to a lack of available financial funds;
- to it not being possible to establish a connection to access the service, in any way whatsoever, or to problems in sending or receiving transactions, insofar as they are due to third parties;
- to the late execution or non-execution of transactions due to third parties;
- to an interruption in the service, due or not to third parties;
- to the regularity of BE=Trade by Belfius being compromised due to actions, errors or technical problems, whatever their nature, origin or cause, over which Belfius Bank has no direct control. This relates, albeit not exclusively, to:
  - an overload of the telecommunication network;
  - service that is insufficient, unpredictable, deficient, incorrect or non-existent on the part of a third-party service provider or assets whose intervention is necessary to provide the service;
  - any case of force majeure;
  - decisions and obligations imposed by the Belgian or other authorities;
  - inaccurate or incomplete data from external sources;
  - negligence or error on the part of the Customer itself;
  - a problem regarding the veracity, authenticity, credibility or timeliness of the orders received;
  - damage caused after the Customer leaving BE=Trade by Belfius.

Under no circumstances may the adaptation by Belfius Bank of the features or technical requirements of the BE=Trade by Belfius service, or of the conditions and contributions in effect give rise to liability on the part of Belfius Bank vis-à-vis the Customer.

## Article 16 – Damages and interest

Belfius Bank will not be required to provide indemnity for damages and/or other amounts other than those stated explicitly in this contract. For its undertaking relating to BE=Trade by Belfius, Belfius Bank may not under any circumstances be liable for an amount in excess of 100,000 euros, regardless of the cause. Under no circumstances will Belfius Bank be liable for indirect damages. Also, regarding transactions conducted by the Customer itself, even on behalf of its own customers, Belfius Bank will never be required to pay an amount to the Customer that is greater than an amount that the Customer itself would have to pay to its own customers.

## Section 7: Protection of privacy

### Article 17 – Privacy

Belfius Bank, the other entities of the Belfius group, its beneficiaries in general (after a merger, split, contribution or other) and specifically (after an assignment, subrogation or other) and the companies with which it (they) is (are) contractually bound in the context of its (their) activities, processes (process) the Customer's personal data. The protection of personal data is defined by law. Processing may include the communication or exchange of data between the entities of the Belfius group. The intended purposes of the processing of personal data by Belfius Bank, as well as the Customer's rights, are set out in the Privacy Charter. This charter is part of the contractual relationship with the Customer and is enforceable upon the Customer. This charter is available in branch and may also be viewed on [belfius.be/privacycharter](http://belfius.be/privacycharter).

The Customer authorises Belfius Bank to record telephone conversations conducted with the staff of Belfius Bank or its delegates in the context of BE=Trade by Belfius. The Customer will notify its delegate accordingly.

## Section 8: Miscellaneous provisions

### Article 18 – Intellectual property rights / Scope of the right of use

All intellectual property rights relating to the programs, applications and instructions for use are owned exclusively by Belfius Bank. No clause in this contract, no downloading or copying operation, in any way whatsoever, of software, information and/or any other right of Belfius Bank, may not be considered as the full or partial assignment of these intellectual property rights to the Customer or to a third party. Through this contract, the Customer solely acquires a personal and non-transferable right to use BE=Trade by Belfius.

The Customer may only use the programs, applications and instructions for use for purposes authorised by these Regulations. Insofar as it involves its own data or information owned exclusively by it, the Customer is authorised to download or print on paper the information provided by Belfius Bank, on condition that it does not delete, process or modify any mention of Copyright, waive liability, or any other communication featured in the information provided.

The Customer is also forbidden to reproduce, wholly or partially, translate, adapt, decompile, recompile ("disassembling"), apply "reverse engineering" or modify in any way, distribute, publish, hire or make available to third parties, copy, except for backup purposes, the programs, applications and instructions for use, their copies or any reproductions, directly or indirectly, free of charge or in return for payment.

The Customer is free to save, keep or process its personal data, on condition that it never gives the impression that these actions have been carried out by Belfius Bank.

### Article 19 – Hyperlinks

Belfius Bank is not responsible for the content of the third-party websites that redirect (via "hyperlinks") to BelfiusWeb. Nor is Belfius Bank responsible for the content of the third-party websites to which it redirects Users. Belfius Bank provides these references solely by way of service for the Customer and/or User. The Customer accepts and acknowledges that third-party websites are not controlled by Belfius Bank and accepts that Belfius Bank is not responsible for the information found on these websites.

### Article 20 – Information via BE=Trade by Belfius

The information provided via BE=Trade by Belfius is given purely as information and may not under any circumstances replace the Customer's own personal judgment. The financial information made available to the Customer via BE=Trade by Belfius is usually sourced from specialist third-party companies deemed reliable by Belfius Bank for the information that they provide. Insofar as this information does not come from Belfius Bank, Belfius Bank is not required to verify the content and hence is not liable for the exact and complete nature of information from third parties, its accuracy or whether it is up to date.

### Article 21 – Uniqueness of the contract

These Regulations, the BelfiusWeb Regulations and the Framework Contract, the Configuration Forms and the instructions for use constitute the whole of the rights and obligations of the parties regarding the BE=Trade by Belfius service. The general terms and conditions and any contracts relating to products other than the service continue to apply in full, except where there are contradictions when executing this contract, given that this contract takes precedence in the event of a conflict.

### Article 22 – Nature of the headings

The sole aim of the headings of the articles and sections of these Regulations is to facilitate their reading. Under no circumstances may they be used to interpret the content of the sections and articles.

### Article 23 – Modifications to the Regulations

Belfius Bank may at any time make changes to the provisions of these Regulations and to the Configuration Form, the contribution and the services proposed. These modifications will be notified to the Customer by all appropriate means. After notification, the modification may automatically be invoked vis-à-vis the Customer, except if the Customer decides to terminate the contract in accordance with the provisions set out in these regulations.

Modifications will only be notified to the Customer if they relate to a product used by the Customer.

#### **Article 24 - Validity**

Under no circumstances will the non-feasibility, non-validity or nullity of any of the provisions in these Regulations, the Framework Contract or the Configuration Form(s) result in the non-feasibility, non-validity or nullity of the whole of the contract. Should the non-feasibility, non-validity or nullity be indisputable, this clause will be declared null and void.

#### **Article 25 - Applicable law/Courts with jurisdiction**

These Regulations are governed by Belgian law. Belgian courts and tribunals shall have sole jurisdiction to hear any disputes arising directly or indirectly from these Regulations.