

## **General terms and conditions of Balu Ventures BV, acting under the name BossData**

Balu Ventures BV | Mastendreef 22 | 2970 Shield | Belgium | KBO 0839.859.652

### **1. Application**

1.1 BossData (also called "Bosssdata") is an activity and trade name of Balu Ventures BV. Only Balu Ventures BV is the contracting party in all actions of BossData towards clients. The client and BossData are collectively referred to as "parties" in this agreement.

1.2 These general terms and conditions apply to all quotations from and agreements between Balu Ventures BV/BossData and the client.

1.3 The applicability of the client's general terms and conditions is excluded.

### **2. Offers and Agreements**

2.1 The offer is valid for 8 days after the date of the offer, unless otherwise announced in writing by BossData.

2.2. The prices quoted are exclusive of VAT.

2.3 The agreement with the customer is concluded when the customer signs the offer for approval without changes within 8 days and returns it to BossData.

2.4 Changes and extensions of an agreement are only binding for the customer and BossData if they are confirmed in writing or by e-mail.

2.5. The forecasts, advice, plans, budgets and reports issued by employees of BossData are, unless otherwise agreed in writing, purely indicative in nature.

2.6 All performances of BossData relate to effort commitments.

### **3. Execution of the agreement**

3.1 BossData carries out each assignment with the professional quality that can be expected from experts, in accordance with the generally accepted standards and customs of the sector and in accordance with the original assignment or quotation.

3.2 BossData is completely free to carry out the assignment to its own ability and insight, in accordance with the original assignment or quotation. This also means that BossData is given complete freedom to call upon the services of specialised third parties, such as third parties with technical knowledge, if this is necessary for the proper execution of the assignment.

3.3 BossData uses various electronic means of communication, such as email, to guarantee smooth and direct communication. As a customer you accept the use and value of these means of communication.

3.4 A correct and timely execution of the order requires a smooth and proactive cooperation of the customer, both on his own initiative and at the simple request of

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BossData. This expressly includes the provision of all reasonably required materials and information. A lack of cooperation and/or availability shall always have an impact on the further execution period without giving rise to any compensation towards the client.

## 4. Independence BossData

4.1 This Agreement does not create an employment relationship nor does it create a relationship of authority between the parties or their appointees and employees. It is BossData's sole responsibility to comply with all legal obligations in the field of social security, taxation and corporate law. The invoiced allowances are not paid out as wages.

4.2 If the assignment of BossData consists of putting the customer in contact with specialized and reputable suppliers of specific solutions, BossData will only be responsible for the optimal connection between both parties. BossData is not responsible for the proper functioning of the (software) products, solutions and any other actions of the supplier towards the customer. This responsibility remains with the supplier.

4.3 All parties acknowledge that the execution of this Agreement does not result in a mutual relationship of exclusivity. This means, among other things, that BossData is always free to execute similar Agreements and assignments for third parties.

## 5. Duration of the agreement

5.1 The customer can terminate the agreement with BossData free of charge during the first month after conclusion of the agreement, insofar as BossData has not yet started its activities. This termination must be done in writing or by e-mail. If the work of BossData has already started, the customer shall owe BossData a fee in proportion to the services already performed, amounting to at least 50% of the agreed monthly fee, with an absolute minimum of € 1.000,--.

5.2 Either party may at any time terminate the agreement prematurely by means of a written notice of termination addressed to the other party. The customer must address his or her notice of termination to his or her commercial contact at BossData. The agreement shall remain in force after termination until the end of the month in which the termination was made. In addition to payment for all services provided by BossData, the customer will also pay any costs that BossData may incur as a result of this premature termination.

5.4 BossData may dissolve the Agreement with immediate effect if the customer breaches the obligations inherent in this Agreement in an accountable and serious or repeated manner. Shortcomings in the customer's payment obligation and obligation to cooperate shall be regarded as serious shortcomings. If the client still fails to fulfil his

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obligations towards BossData within 8 days after receipt of the written/e-mail notice of default by BossData, BossData shall be entitled to suspend its obligations or to terminate the agreement with immediate effect. BossData will inform the customer of this in writing or by e-mail. In addition to the payment of all services provided by BossData, the customer shall also be obliged to reimburse all costs related to this premature termination, including the loss of income of BossData.

## 6. Terms of payment

6.1 The customer is obliged to pay the (partially) accepted invoices within 30 days of the invoice date, unless otherwise announced in writing by BossData, by bank transfer to the account number of BossData: IBAN BE07 3630 9371 4366 (in the name of Balu Ventures BV - BIC: BBRUBEBB - bank ING Belgium).

6.2 Each payment will be charged on the oldest invoice and first on the interest and costs due.

6.3 All costs associated with the payment shall be borne by the customer.

6.4 In the event of non-payment after the due date, interest on arrears of 12% per annum shall apply by operation of law and without notice of default. After sending a notice of default, a fixed compensation of 12% of the invoice amount will also be due, with an absolute minimum of €125,--, excluding VAT. This is without prejudice to the right of BossData to request compensation for the further costs related to the non-payment.

6.5 If the object of this Agreement is a transfer of any form of ownership, the delivered products remain the exclusive property of BossData until the moment of full payment by the customer. The customer undertakes to inform third parties of this retention of title if necessary.

## 7. Complaints & protest against the invoice

7.1 The customer must notify BossData of any complaint within 15 days after delivery of the service in writing or by e-mail. After the expiry of this period, the customer has definitively accepted the execution.

7.2 With regard to invoices, this period begins on the invoice date. In the absence of a timely protest, the invoice shall be deemed to have been definitively accepted by the customer.

7.3 The submission of complaints does not affect the payment obligation.

## 8. Liability

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8.1 BossData's liability is limited to any serious or repeated minor contractual and/or non-contractual shortcoming attributable to BossData that is caused by its managers, employees or appointees in the performance of its obligations under this Agreement. BossData's liability is in any case limited to the direct damage resulting from the shortcomings. BossData is under no circumstances liable for any form of indirect damage as a result of the above shortcoming. Indirect damage is understood to mean at least the following damage: any form of consequential damage, loss of profits, financial or commercial losses, increase in general and operational costs, increased personnel costs, damage due to loss of clients and similar damage. The aforementioned list has been compiled in a non-exhaustive manner. BossData is also not liable for any form of damage, destruction or loss of data or documents.

8.2 In the event of force majeure or external cause, all obligations of BossData under this Agreement will be suspended in whole or in part for the duration of the situation. Force majeure is any situation in which an external cause, force majeure or coincidence prevents BossData from fulfilling its obligations. This means that it must be an unforeseeable and unavoidable event, which is independent of the will of BossData, and which constitutes an insurmountable impediment to the fulfilment of the obligation or commitment. BossData is not liable for the consequences for the customer of force majeure, such as strikes, public unrest, administrative measures and other unexpected events over which BossData has no control.

8.3 BossData's liability is in any case limited to either the partial refund of the price paid by the customer or the re-performance of the services, at BossData's discretion.

8.4 The total liability of BossData shall never exceed the price paid by the customer to BossData during the month preceding the claim for the services giving rise to the claim.

8.5 BossData does not accept any liability with regard to the services of third-party suppliers, other than the liability that these third parties are prepared to accept for their products or services.

## **9. Liability for hardware & software**

9.1 BossData and its employees are not liable for shortcomings in the execution of the agreement resulting from the malfunctioning of a computer configuration (the whole of hardware and software), both due to external force majeure factors (power failure, lightning strike, ...) and due to factors specific to the computer configuration (defects, network failures, undiscovered errors in system and application software, as a result of which, among other things, unexpected loss of (even all) programs and/or data may occur.

9.2 The customer undertakes to install appropriate mechanisms for the security, storage and repair of data.

## 10. Intellectual property rights

10.1. Intellectual property rights are understood to mean: all intellectual, industrial and other property rights (whether registered or not), including but not limited to copyrights, neighbouring rights, trademarks, trade names, logos, drawings, models or applications for registration as a drawing or model, patents, applications for patents, domain names, know-how, as well as rights on databases, computer programs and semiconductors.

10.2. All materials that BossData develops and/or makes available in the execution of this agreement are protected by the applicable intellectual property rights. These intellectual property rights belong to BossData, its employees and/or licensors. No transfer of intellectual property rights will take place as a result of this agreement. As a customer, you only acquire a limited right of access, use and display in a way that is in accordance with the specified subject matter of this agreement. These rights are granted to the customer in a non-exclusive and non-transferable manner.

10.3. In the event that services are provided in relation to design, the intellectual property rights associated with the visual design of the product created by BossData are transferred to the customer. This transfer applies to the fullest extent, for all modes and forms of exploitation, for the entire duration of the right in question and for the entire world. During the execution of the contract, BossData may make use of photographs or drawings made available to it by means of an online database, whether or not against payment and under the conditions stipulated by the online database. It is the responsibility of the customer to take note of the user's license as it applies to the photos or drawings. BossData does not provide any guarantee with regard to these photos and illustrations.

10.4. The online marketing campaigns developed, developed, implemented and managed by BossData remain the property of the client at all times. The accounts that are created, necessary for the execution of the above activities, are in the name of the customer, unless otherwise agreed in writing or by e-mail. BossData will only be able to exercise a 'management function', as a result of which BossData has the right to perform all actions on these accounts that are necessary for the proper execution of the agreement. Examples are the accounts for Google Adwords, Bing advertising, Google Analytics etc.

## 11. 'Tools' & other tools

11.1. In order to be able to measure, follow up and monitor the performance and performance of the customer, BossData makes use of so-called tools, among other things. Most of these programs and packages are standard and paying. The costs are borne by BossData, unless otherwise agreed in writing with the customer. BossData provides an overview of these standard tools to the customer upon request.

11.2 If a specific (non-standard) tool or external service has to be used for the customer, BossData has the right to pass on the costs thereof to the customer.

11.3. BossData is not liable for the accuracy of the data resulting from the use of the tools. BossData will, where possible, verify these data and see if they correspond to reality.

## 12. Budgets

12.1. The advertising budgets required to finance online marketing campaigns are independent of the (usually monthly) fee that BossData charges its client for the design, construction and management of campaigns and strategies.

12.2. The client is obliged to transfer the advertising budgets directly to the organisations through which the advertising is carried out. This is done by linking a (company) credit card of the customer to her account, or by means of a transfer of the budget to the organization that provides the advertising space. BossData is not liable for the (temporary) loss of money.

## 13. Obligation of confidentiality

13.1 BossData and the customer undertake to keep the commercial and technical information, the trade secrets and any other reasonably confidential information they receive from the other party confidential, even after termination of the agreement, and to use it only for the execution of the agreement.

13.2 All materials developed and/or made available by BossData can only be used for the previously communicated purposes and/or destinations. Unauthorized use, such as unauthorized transfer to third parties, shall therefore give rise to a new additional invoicing in the amount of the standard rate used, increased by a surcharge of 50%, for each identified violation separately. The customer is also responsible for any unauthorised use by third parties. The customer is obliged to contact BossData in advance in case of any ambiguities regarding an authorized or unauthorized use.

## 14. Processing of personal data

To the extent that the customer has access to or processes personal data (e.g. by registering orders or transactions), and BossData provides access to these, BossData only has the capacity of 'actual processor' who processes personal data on behalf of the data controller. In any case, the client retains the capacity of controller for the processing of personal data within the meaning of the Personal Data Processing Act (Privacy Act, 8 December 1992). The customer declares to fully comply with the obligation's incumbent on the data controller, as set out in this Act.

## 15. References

BossData has the right to include the strategy developed for the client in its reference portfolio, using the client's current trademarks. BossData will not include or otherwise publish any of the customer's business-sensitive data.

## 16. Applicable law, competent court and other provisions.

16.1 Belgian law is applicable to the agreements of BossData. Any dispute relating to the conclusion, validity, execution and/or termination of this agreement shall be settled by the competent court in Antwerp.

16.2 The nullity or invalidity of a provision or part of a provision of these terms and conditions shall not affect the operation of the remaining provisions. The disputed provision is considered to be independent and not applicable. BossData has the privilege to replace the relevant provision by a valid provision of similar effect.

16.3 The rights and obligations of both parties are laid down exclusively in this Agreement. Deviations from and additions to this Agreement are only valid in so far as they have been made by mutual agreement between the parties and recorded in writing.

16.4 BossData may at any time transfer or outsource its rights or obligations under this Agreement to a subsidiary or a third party engaged for this purpose. BossData hereby guarantees that this third party will apply the same quality requirements in the further execution of the Agreement. This can be done without the consent of the customer and without giving rise to any compensation. The third party shall be fully responsible for the further execution of the Agreement.

in agreement

Balu Ventures BV

Customer

Date: 11/07/19

Date:

Name: Matthias Laqueur

Name:

Function: Owner

Function:

Signature

Signature