

## RESORTECS General Conditions of Sale

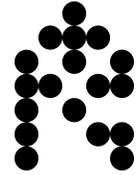
### 1. Scope

- 1.1. These General Conditions of Sale ("**General Conditions of Sale**") apply to all commercial transactions, including all proposals, offers, orders and/or agreements, performed by REGENERATION BV, a company incorporated and existing under Belgian law, with its registered office at Beke 45, 9950 Lievegem, Belgium and registered under number BE 0675.962.514 including the companies affiliated with it (as defined in article 1:20 of the Belgian Companies and Associations Code) ("**RESORTECS**") with you as its customer ("**Customer**"), unless expressly agreed otherwise in writing and signed by an authorized representative of RESORTECS.
- 1.2. Upon performance of the Agreement and unless explicitly disputed in writing, the Customer is deemed to have received and accepted these General Conditions of Sale unconditionally. These General Conditions of Sale are published on the RESORTECS website and may also be sent free of charge upon request. A link to the General Conditions of Sale is also attached to all RESORTECS' Offers (as defined hereafter).
- 1.3. All purchase and other conditions of the Customer, irrespective of their name or the manner in which transmitted, are excluded expressly. The Customer waives its right to invoke such conditions.
- 1.4. In case of inconsistencies between the provisions of these General Conditions of Sale and a separate written agreement, the provisions of that written agreement shall prevail.
- 1.5. RESORTECS reserves the right to alter these General Conditions of Sale at any time. The altered General Conditions of Sale will be published on the RESORTECS website at least thirty (30) calendar days before becoming effective, stating the version number.

### 2. Offers, orders and order confirmations

- 2.1. All offers, quotations, budgets, preliminary calculations, proposals, publicity or similar announcements by RESORTECS ("**Offers**"), referred to as an offer or otherwise, are without obligation and do not bind it as such. An agreement is not concluded between RESORTECS and the Customer until after the order confirmation or a written agreement has been signed by an authorized representative of RESORTECS, or as a result of the fact that RESORTECS performs the agreement, which, combined with these General Conditions of Sale, shall constitute the agreement between the Customer and RESORTECS (the "**Agreement**").
- 2.2. In addition to SMART STITCH and other goods that may be offered by RESORTECS from time to time, RESORTECS offers a range of specialised services, including but not limited to Life Cycle Assessment ("**LCA**"), pilots (to assess the process and efficiency of SMART STITCH applications), disassembly (specifically tailored for SMART STITCH) and any other specifically tailored services RESORTECS might provide from time to time ("**Services**"). These Services are rendered exclusively as an obligation of means ("*middelenverbintenis*" / "*obligation de moyens*"), meaning RESORTECS ensures diligent execution and in no way guarantees any specific outcomes or results.
- 2.3. The order confirmation must be checked by the Customer in any event. If the order confirmation has not been drawn up in accordance with the order, the Customer will be required to notify RESORTECS within 48 hours after dispatch of the order confirmation. Thereafter, any complaints concerning deliveries in accordance with the order confirmation are no longer accepted and the delivery will be deemed to have been carried out in accordance with the order.

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- 2.4. Natural persons who place an order on behalf of the Customer are always considered to have been sufficiently authorized by the Customer and warrants performance by the Customer.
  - 2.5. The Customer will provide all information requested by RESORTECS to prepare an Offer in a prompt and timely manner and any information so provided by the Customer must be accurate and complete.
  - 2.6. In the event Offers are drawn up on the basis of information provided by or on behalf of the Customer, such information shall automatically be deemed to be accurate and complete.
  - 2.7. If it becomes clear that the information was inaccurate or incomplete, any Offers made by RESORTECS will automatically become null and void and RESORTECS will have the right to claim any damages RESORTECS would have incurred as a result of such information having been inaccurate or incomplete.
- 3. Ownership and right of use concerning information provided during the precontractual phase**
- 3.1. All information provided by or on behalf of RESORTECS in or in connection with an Offer remains the property of RESORTECS and must be returned to RESORTECS immediately at its simple request.
  - 3.2. The information referred to in article 3.1 is confidential and exclusively intended to be used by the party that requested the information and to whom it was addressed with a view to the evaluation of a possible cooperation. Any other use as well as full or partial release or forwarding to third parties as well as the full or partial printing or reproduction of this information is prohibited unless and to the extent expressly agreed otherwise in writing in advance.
- 4. Delivery of goods**
- 4.1. Unless expressly agreed otherwise in writing and signed by an authorized representative of

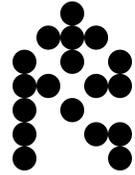
RESORTECS, delivery of goods will take place EXW (Ex Works), the factory where the order was produced, Incoterms® 2020.

- 4.2. The delivery terms stated by RESORTECS are merely indicative unless expressly agreed otherwise in writing. The Customer expressly forsakes the right to claim compensation, claim dissolution or transfer of possession, unless late delivery would be unreasonable with the exception of the cases referred to in article 14.
- 4.3. Without prejudice to article 9, the Customer accepts a difference of 10% above or below the quantity of goods ordered when compared to the quantity of goods delivered by RESORTECS, irrespective of whether this is confirmed in an order confirmation.
- 4.4. The partitions of partial deliveries will be issued in such a manner that RESORTECS is able to perform the contract.
- 4.5. The Customer is required, upon receipt of the goods to immediately, inspect them and check the quantities within 24 hours after receipt, whereafter the quantities are deemed to have been delivered in accordance with the Agreement.

### **5. Information relating to the Services**

- 5.1. If, at any time during the term of the Agreement and before final delivery of the Services, RESORTECS requests additional information from the Customer with a view to provide the Services, the Customer will provide all information requested by provide such information in a prompt and timely manner, and any information so provided by the Customer must be accurate and complete.
- 5.2. If it becomes clear that the information provided by the Customer was inaccurate or incomplete, RESORTECS will have the right to terminate the relevant Agreement in accordance with article 15.1 and/or to claim any damages RESORTECS would have incurred as a result of such information having been inaccurate or incomplete.

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5.3. RESORTECS can in no way be obliged, as part of the Services or otherwise, to divulge any information further to the information it has shared with the Customer as part of the Services.

### **6. Delivery and invoicing to third parties**

6.1. In deviation from the matters set out above, the Customer may request RESORTECS to deliver and invoice to a certain third party, including without limitation companies affiliated with the Customer (as defined in article 1:20 of the Belgian Companies and Associations Code) and its subcontractors. The relevant delivery and invoicing to this third party takes place in any event exclusively for the risk of the Customer, in which case the Customer is liable for all debts of that third party to RESORTECS that concern the performance of the Agreement between RESORTECS and the Customer.

### **7. Complaints**

7.1. All complaints submitted by the Customer with respect to the goods must state the identification number and order number attached to the goods or their packaging. If the identification number is not stated, the complaint will be deemed to not have been received and does not in any way entitle to any suspension or interruption of relevant terms.

7.2. Complaints concerning any visible defects are only valid if they were submitted by the Customer in writing within 48 hours after receipt of the goods and the goods have not (i) undergone manipulation or (ii) been taken into use.

7.3. RESORTECS guarantees that the goods are free of hidden defects at the time of delivery. This guarantee is limited in any event to a period of 6 months after delivery. Defects that are discovered after delivery are assumed, subject to evidence to the contrary (to be delivered by the Customer), not to have existed at the moment of delivery and/or to be

the result of incorrect manipulation by the Customer. Defects that are not reported to RESORTECS in writing within this six-month period will irrevocably and irrefutably be deemed not to have existed at the time of delivery.

7.4. RESORTECS reserves the right to replace the defective goods as a result of which all further claims for visible and invisible defects of the Customer lapse.

7.5. Returns can only take place with the written approval of RESORTECS and does not comprise an admission of fault or negligence on the part of RESORTECS. Goods must be sent back in their original packaging free from freight and costs, which shall be borne by the Customer.

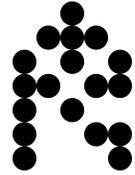
7.6. With the exception of deceit and intentional error, RESORTECS is not liable for or obliged to compensate immaterial, indirect or consequential losses, including without limitation lost profit, lost sales, lost income, production limitations, administrative and personnel expenses, an increase in the general costs, loss of customers, reputational damage or claims from third parties, and RESORTECS' contractual and non-contractual liability towards the Customer is in any event always limited to the amounts paid by Customer, excluding VAT and other taxes.

### **8. Deviations with respect to the goods themselves**

8.1. Deviations between on the one hand the goods delivered and on the other hand goods, samples, demonstration models, documentation or images that were delivered previously, including without limitation samples delivered to carry out pilot tests, cannot constitute a ground for rejection, discount, dissolution of the Agreement or compensation if they are of minor importance, or if the goods delivered constitute an improvement.

8.2. Deviations between on the one hand the goods delivered and on the other hand the

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original design, drawing, copy or model cannot constitute a ground for rejection, discount, dissolution of the Agreement or compensation if they are of minor importance, or if the goods delivered constitute an improvement.

- 8.3. When assessing the question whether deviations should be considered minor when compared to the total of the work, a representative random sample from the goods delivered and goods, samples, demonstration models, documentation or images that were delivered previously is taken into account.
- 8.4. Deviations that have no or a subordinate influence on the value in use of the goods taking all circumstances into consideration, are always considered to be deviations of minor importance.
- 8.5. Deviations in the colour of the goods delivered by RESORTECS are always considered to be deviations of minor importance if the Customer did not indicate exact colour codes in writing together with its order.

### 9. Tolerances

- 9.1. Without prejudice to article 4.3, the Customer accepts the following tolerances as regards the goods delivered: a tolerance of 2% concerning the length of the thread per unit of the goods that were delivered and invoiced. This tolerance is not considered to be a defect on the part of RESORTECS and cannot be set off or charged.
- 9.2. The Customer also accepts that according to ISO 105-A02 and making the assessment visually, a value of 4-5 in the grey scale is the limit value defined for the approval of colour; and that using the spectrophotometer, a maximum DE of value 1 is defined.

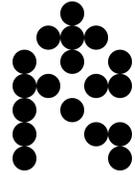
### 10. Packaging

- 10.1. If RESORTECS considers such necessary, the goods will be packaged by RESORTECS in accordance with the practices generally applied within the sector, unless RESORTECS

has explicitly agreed to specific requirements concerning the required packaging units, the required characteristics or the nature of the packaging, and the Customer has provided information concerning the requested packaging and handling methods of the packaged goods.

### 11. Payment/Price

- 11.1. Unless stated otherwise in writing, all prices are exclusive of VAT and all other taxes, charges and/or levies. These taxes, charges and/or levies that concern the goods and Services delivered or the transport thereof are fully for the account of the Customer.
- 11.2. In consideration for the goods and/or Services, the Customer will pay the fees as quoted in the final and accepted Offer and (as the case may be) or the Agreement (as applicable) (the "**Fee**"). Such Fee is payable in accordance with the Agreement and is deemed to include all costs associated with the production, distribution and sale of the goods and Services purchased, and any licenses granted pursuant to articles 16.4 and 16.5.
- 11.3. Half of the total sum payable under an invoice becomes payable within five (5) business days of the date of the order confirmation by RESORTECS. The remainder of the invoiced amount is payable thirty (30) calendar days as of the invoice date.
- 11.4. Any amounts payable by the Customer to RESORTECS shall be paid via wire transfer, without deductions, to RESORTECS' bank account and in euros, unless other payment conditions were agreed expressly in writing between the Customer and RESORTECS. Any banking costs or other costs related to the payment, including without limitation the cost of currency exchanges will be borne by the Customer.
- 11.5. RESORTECS will be authorised to pass on to the Customer any changes to (cost) price factors in respect of the Agreement for its



goods and Services, such as prices of labour, exchange rates, packaging, raw material prices, energy prices, freight rates, taxes, levies or other government measures and laws or regulations or the consequences thereof, on a one-on-one basis. In line with the foregoing, the Customer is aware that any and all prices quoted by RESORTECS - even after order confirmation - are issued subject to (cost) price changes, which RESORTECS may at all times (unilaterally) pass on to the Client. If the Customer is a legal entity incorporated and existing under the laws of Belgium, such price adjustments will occur in compliance with the Law of 30 March 1976 on Economic Recovery Measures.

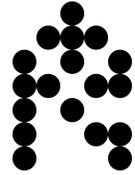
- 11.6. As from the due date, default interest will be due on the invoice amount or any other outstanding amounts due by a Customer to RESORTECS by operation of law and without notice of default, which interest will be equal to the statutory interest rate as determined in article 5 of the Belgian Act of 2 August 2002 plus 6 percentage points. Additionally, a flat rate indemnity of 10% of the price of the Order is due, with a minimum of €500,00, which shall be payable automatically and without notice, notwithstanding RESORTECS' right to prove and claim its real damages. RESORTECS has the right at all times to claim back from the Customer the collection costs that have become payable as a result of late payment by the Customer.
- 11.7. In case of non-payment of an invoice on the due date, all claims against the Customer that have not become due, irrespective of the Agreement to which they pertain, become immediately due and payable automatically and without notice of default. If instalments were given or bills of exchange were signed, either in the Agreement or in another agreement, all payable amounts of any agreement whatsoever, will automatically be due and payable immediately and without notice of default if one instalment was not paid

or if one bill of exchange was not paid on the due date.

- 11.8. Bills of exchange or securities that were accepted do not result in a breach of these General Conditions of Sale nor result in novation of the debt.
- 11.9. The invoice date applies as delivery date subject to evidence to the contrary to be delivered by the Customer.
- 11.10. If the Customer fails to comply with its obligations, RESORTECS reserves the right to suspend or cancel each performance of an order or all deliveries, also in the event a fixed delivery time has been agreed, without losing the right to payment and without prejudice to the higher stipulated compensation and default interest. Such suspension or dissolution takes place automatically and without notice of default and will be notified to the Customer by means of a letter. Any advance payments remain property of RESORTECS.
- 11.11. Complaints about invoices must be notified to RESORTECS in writing within five (5) business days after receipt of the invoice after which the invoice will irrefutably and irrevocably be deemed accepted by the Customer.

## **12. Guarantees**

- 12.1. RESORTECS always has the right, before starting performance of the order or before delivery or continuing the delivery or the performance of the order, to demand a full advance payment, a financial escrow of the full payment or another form of security that is sufficient in the opinion of RESORTECS for compliance with the Customer's payment obligations. Refusal on the part of the Customer to pay the advance payment that has been requested or to provide the security that has been demanded entitles RESORTECS to suspend or dissolve the Agreement, without prejudice to RESORTECS' right to claim for compensation of costs and lost profit. Such dissolution takes place



automatically and without notice of default and will be notified to the Customer by means of a letter. Any advance payments remain the property of RESORTECS.

12.2. The Customer must provide to RESORTECS the bill of materials and the technical data sheets of each component of the product in which RESORTECS' threads or other assembly products will be used. This is a requirement to guarantee material compatibility between the Customers' textile products and RESORTECS' Smart Disassembly™ process.

12.3. The Customer is responsible for providing RESORTECS with accurate and complete information necessary for the provision of the Services. The outcome of the Services is based on the accurateness and completeness of the information provided by the Customer and RESORTECS is not liable in any way for damages relating to its Services if the Customer failed to provide complete and accurate information to RESORTECS. The Customer will indemnify RESORTECS for any damages incurred by RESORTECS as a result of errors on the part of the Customer in providing complete and accurate information. The Customer is fully responsible for any errors, discrepancies or inefficiencies in the Services that result from incomplete or inaccurate information provided to RESORTECS.

### **13. Retention of title**

13.1. The ownership of the delivered goods and Services shall only be transferred to Customer upon performance by Customer of all its obligations under its Agreement, including without limitation, the payment of the price of the order and, where applicable, any costs, interests and damages. Notwithstanding the foregoing, Customer shall bear the risk of the loss or destruction of the delivered goods from the moment of delivery, in accordance with article 4.

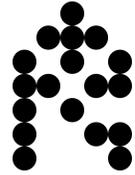
13.2. Until the moment of transfer of ownership in accordance with article 4, Customer shall (i) be prohibited to sell, use as payment, pawn or use as collateral the delivered goods; and (ii) clearly and visibly mark that the goods remain the sole property of RESORTECS; and (iii) notify RESORTECS immediately via registered letter and with copy-email to [accounting@resortecs.com](mailto:accounting@resortecs.com) when a third party seizes the delivered goods.

13.3. Customer shall take all due care in relation to the delivered goods still under ownership of RESORTECS and store these in an adequate manner in accordance with the highest safety and security standards and requirements common in the sector and maintain their pristine condition. In case the delivered goods still under ownership of RESORTECS are stored at a third party's premises, Customer shall notify RESORTECS via email to [accounting@resortecs.com](mailto:accounting@resortecs.com) and shall disclose the identity of the owner of the storage space at RESORTECS simple request. Customer shall close and/or maintain an insurance policy that insures the delivered goods still under ownership of RESORTECS against all risks common in the sector.

### **14. Impracticability of the assignment - force majeure**

14.1. RESORTECS is not liable for a failure to perform any of their obligations under an Agreement in case the performance of the obligation has become impossible due to an impediment beyond its control that it could not reasonably be expected to have taken into account at the time of the conclusion of the contract or to have avoided or overcome it or its consequences ("**Force Majeure**"). The performance of the Agreement will be suspended for the duration of the Force Majeure.

14.2. In case RESORTECS' performance has become impossible due to Force Majeure, it will notify the Customer without undue delay



and in any case within a reasonable time of the Force Majeure and its impact on RESORTECS' ability to perform.

- 14.3. RESORTECS will notify the Customer when the Force Majeure has ended, in which case the parties will resume performance of the Agreement.
- 14.4. Either party shall have the right to terminate an Agreement of which the performance is hindered by Force Majeure via registered letter effective immediately (i) when Force Majeure has rendered performance permanently impossible; (ii) when the Force Majeure has lasted for longer than one (1) year; (iii) when the duration of the Agreement would have ended if Force Majeure had not occurred.
- 14.5. The Customer's obligation towards RESORTECS comprises a payment obligation, which means that Force Majeure on the part of the Customer is excluded expressly.

## **15. Suspension and dissolution**

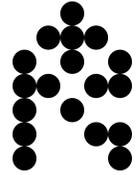
- 15.1. If the Customer fails to comply with one of its obligations under the Agreement (including but not limited to the timely payment of fees and/or the timely provision of requested information or (sample) materials), RESORTECS will have the right to dissolve the Agreement and (i) take back the goods for an amount of the payment that has fallen due, and thereafter sell the goods again and (ii) cancel (further) deliver of the Services and claim payment for the *pro rata* part of the Fee (as set out in article 11.2) in respect of any (part(s) of the) Services that would have already been rendered. To this end the Customer authorizes RESORTECS and its employees, authorized representatives and agents irrevocably to enter all of the Customer's sites and buildings, with or without vehicles, during normal business hours; this authorization will continue to apply despite the termination of the contract for any reason whatsoever and does not prejudice RESORTECS' other rights.

- 15.2. The parties have agreed that in case of dissolution of the Agreement on the basis of Customer's fault or negligence, the compensation is fixed at 30% of the unpaid invoiced/attributed value, unless a higher loss can be proven, in addition to any fees for Services already rendered (as provided for under article 15.1).

## **16. Intellectual property**

- 16.1. All intellectual and industrial property rights, including but not limited to all patents, rights to inventions, copyrights and neighbouring rights, trademarks, trade names, domain names, rights to models and drawings, rights to computer software, database rights, rights to confidential information (including knowhow and trade secrets) and all other intellectual property rights, both registered and unregistered including all applications (or rights to apply for) and renewals or extensions, of such rights and all similar or equivalent rights or forms of protection that exist now or in the future anywhere in the world ("**Intellectual Property Rights**") concerning all goods and Services produced by or on behalf of RESORTECS remain the exclusive property of RESORTECS and continue to vest in RESORTECS. No rights are granted to the Intellectual Property Rights except for those explicitly stated in these General Conditions of Sale.
- 16.2. Any and all Intellectual Property Rights created during, or ensuing from, RESORTECS performance of Services and any related Agreements will be owned exclusively by RESORTECS or – where applicable – its licensors.
- 16.3. If, for purposes of provision of the Services, RESORTECS is to use any materials in which the Customer or its licensors own the intellectual property rights, the Customer will grant RESORTECS, and RESORTECS accepts, a royalty-free, worldwide, nonexclusive and sublicensable license to use

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the intellectual property rights provided for purposes of performance of the Services and any related agreements. The Customer warrants that the aforesaid intellectual property rights do not infringe any third-party intellectual property rights and will indemnify RESORTECS against any third-party claims on account of alleged or actual infringement of intellectual property rights owned by such third parties in connection with intellectual property rights owned by the Customer.

16.4. Provided that the Customer has performed all its payment and other obligations under its Agreement(s) with RESORTECS, RESORTECS grants the Customer a non-exclusive, non-sublicensable, and non-transferable temporary license to use the result of the Services for purposes of its own business, in accordance with the Agreement. This license specifically authorizes the Customer to employ the supplied goods and Services for textile product manufacturing and is restricted to the country where the Customer primarily conducts textile production. Additionally, the license permits the Customer to sell, offer for sale, and process the textile products resulting from the use of the delivered goods and Services. The license remains valid until the later of (i) five (5) years after the delivery of the purchased goods and Services or (ii) the full utilization of the thread in a textile product. Importantly, this license does not encompass the disassembly, reuse, or recycling of threads in new textile products.

16.5. RESORTECS grants Customer a non-exclusive, non-sublicensable and non-transferable temporary license to RESORTECS's tradenames and trademarks (when registered) to mark all textile products created using the delivered goods and Services with the following phrase, in clear and readable lettering: "This product is constructed using Resortecs' Design for Disassembly technology. The trims and parts stitched with Smart Stitch™ can be easily disassembled for

repair, recycling, and upcycling". This license is limited to the country where Customer usually produces its textile products. This license also grants Customer the right to sell, offer for sale and process the textile products produced with the delivered goods and Services that have been marked with aforementioned phrase in any jurisdiction where RESORTECS enjoys trademark, tradename or a similar protection.

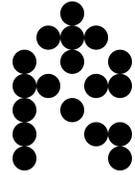
16.6. The licenses outlined in articles 16.4 and 16.5 apply exclusively to the particular delivered goods and Services for which the corresponding Fee (as set out in article 11.2) has been paid.

16.7. The remuneration of the licenses granted in articles 16.4 and 16.5 to RESORTECS' Intellectual Property Rights is included in the Fee (as set out in article 11.2).

16.8. With the exception of intentional errors, RESORTECS does not guarantee that the use and commercialization of the good and Services does not infringe the intellectual property rights of third parties. The Customer bears the exclusive risk of the use and exploitation of the goods and Services and accept that it is his sole responsibility to verify that no third parties hold any rights that may prevent Customer from, introducing, importing, processing, offer for sale and/or selling the textile products made with the delivered goods and Services and/or attributed to RESORTECS in any jurisdiction.

16.9. RESORTECS warrants and represents that it will make reasonable efforts to maintain the Intellectual Property Rights licensed in articles 16.4 and 16.5, however RESORTECS has the sole and discretionary right to forego any Intellectual Property Right and registration thereof when maintaining such no longer seems commercially viable or otherwise has become undesirable or onerous for RESORTECS in its own opinion. The Customer does not have any right of recourse there against and shall not have any right to

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claim any damages when RESORTECS opts to make use of its discretionary right to forego such Intellectual Property Rights or registration.

16.10. Customer warrants and represents that he will attribute the creation of any products with the delivered goods and Services to the use of the technology and product of RESORTECS in accordance with the [RESORTECS Brand Book](#).

16.11. The Customer shall, within the limits of the license granted to it in articles 16.4 and 16.5, assist and cooperate in the registration, maintenance and conservation of RESORTECS' Intellectual Property Rights. The Customer shall immediately notify RESORTECS of any infringement of which it becomes or should be aware.

16.12. The Customer may not (i) use RESORTECS' goods or Services for purposes other than those for which they were intended, (ii) grant, assign, transfer, or otherwise make available to third parties any right whatsoever in RESORTECS' goods or Services, (iii) copy or reproduce the Services or (iv) reverse engineer, decompile, disassemble or create any derivative works based upon RESORTECS' goods or Services.

### 17. Advice, designs and materials

17.1. Information and advice provided by RESORTECS, more in particular but without being limited thereto, in the area of materials, colours, manufacturing methods or design are merely general in nature and without obligation.

17.2. RESORTECS does not accept responsibility for a design elaborated by or on behalf of the Customer, nor for any advice in connection with such designs. The Customer is solely responsible for any and all products created using the delivered goods and Services and their functional suitability. Functional suitability is defined as the suitability of the material or

format for the purpose for which it is intended according to the Customer's design.

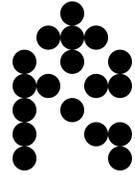
17.3. Regarding disassembly compatibility, RESORTECS' liability and responsibility are limited to the information made specifically available to RESORTECS by the Customer. The Customer is liable for the completeness and correctness of this information.

17.4. RESORTECS shall not be held responsible in cases where its services were integrated with another method, and the result proves to be different from the expected outcome.

### 18. Indemnification

18.1. The Customer will indemnify and hold RESORTECS and its respective officers, directors, employees, agents, affiliates and (sub)contractors harmless from and against any and all claims, losses, costs, damage and expenses (including reasonable defense costs and other mutually agreed legal fees) which they may bear or incur as a result of (i) the Customer's breach or the breach of its respective officers', employees', agents', affiliates' or (sub)contractor's obligations under or in execution of its Agreement, (ii) its negligence or tort (iii) its representations or statements not specifically authorized by RESORTECS under the applicable Agreement or otherwise authorized in writing, (iv) claims by any of the Customer's officers, directors, (sub)contractors, affiliates, agents or employees, (v) Customer's violation of any applicable law, regulation or order, (vi) any other intentional act or omission Customer or any of its officers, directors, employees, agents, Affiliates or (sub)contractors committed, (vii) any third-party claim relating to, arising out of or in connection with the Agreement or (viii) any information provided by or on behalf of the Customer being inaccurate or incomplete.

18.2. In case RESORTECS intends to demand the Customer to fulfil its obligation under this article, it shall provide reasonable notice of the



claim to allow the Customer to defend itself. RESORTECS can pursue or settle claims itself and can hold Customer liable for any costs incurred as a result of such proceedings (including reasonable defence fees), if the Customer fails to fulfil its obligations under this article after timely notification.

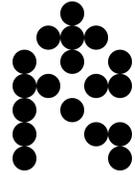
## **19. Confidentiality**

- 19.1. "Confidential Information" means all information including trade secrets, business, financial, contractual, marketing and/or technical information, including without limitation the contents of any Agreement between RESORTECS and the Customer, in whatever form embodied, which has been or may be provided, or to which access is provided, regardless whether prior to or during this Agreement, by either party or its affiliates ("Discloser") to the other party or its affiliates ("Recipient") and which (i) is marked in writing or in equivalent form as confidential, proprietary, or other similar marking at the time of disclosure, (ii) when provided verbally or visually, is identified as confidential, proprietary or similarly at the time of disclosure and subsequently confirmed in writing to the Recipient within ten (10) calendar days of such disclosure, or (iii) should reasonably be considered as confidential given its nature or the circumstances pertaining to its provision. In any case the existence of any negotiations, discussions or pre-agreement between the parties shall be considered Confidential Information.
- 19.2. Parties agree that all Confidential Information is proprietary to Discloser and Recipient does not receive any rights thereto, unless specifically otherwise agreed between the parties.
- 19.3. Unless otherwise specifically agreed to in writing by the Discloser, the Recipient warrants and agrees to hold the Discloser's Confidential Information confidential and to protect and safeguard the Discloser's Confidential against

any unauthorized use or disclosure using the same degree of care as Recipient accords to its own Confidential Information, but in no case less than reasonable care.

- 19.4. Recipient shall not use or disclose, make accessible, publish, transfer, disseminate or provide in any way, whether directly or indirectly, Discloser's Confidential information, unless in accordance with an Agreement between Discloser and Recipient and only when strictly necessary for the performance of that Agreement ("Purpose").
- 19.5. Parties warrant and represent that they shall not, nor instruct or permit any third party to, decompile, disassemble, reverse engineer or attempt to reconstruct, identify or discover any source code, underlying ideas, techniques, formulas or algorithms in Confidential Information by any means whatsoever, except as may be specifically authorized in advance by Discloser in writing.
- 19.6. Recipient shall only provide the Confidential Information of Discloser to those Affiliates, officers, directors, agents, employees, subcontractors or advisors on a strict need-to-know basis in as far as is necessary for the Purpose.
- 19.7. Each party warrants and represents that any Affiliates, officers, directors, agents, employees, subcontractors, advisors or any other parties to whom the other party's Confidential Information is disclosed are bound by confidentiality obligations that are at least as strict as the confidentiality obligations imposed by these General Conditions of Sale. Each party accepts that they shall be liable for any failure of said Affiliates, officers, directors, agents, employees, subcontractors, advisors or other parties to observe those obligations.
- 19.8. Recipient shall not reproduce or copy any of Discloser's Confidential Information except to the extent necessary for the Purpose.
- 19.9. Recipient shall promptly notify and assist the Discloser in case of a security breach, or breach of these General Conditions of sale or

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an Agreement between Discloser and Recipient which has resulted in the unauthorized disclosure of any kind of Discloser's Confidential Information.

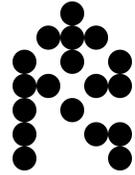
- 19.10. The confidentiality obligation as stipulated in this article shall not apply insofar as the Recipient can demonstrate that the information provided by the Discloser: (i) is generally available to the public or has become generally available to the public, through no illegitimate act, default or negligence of Recipient or any of its Affiliates, officers, directors, agents, employees, subcontractors or advisors; or (ii) was rightfully in the possession of or known to Recipient prior to the receipt of such information from Discloser; or (iii) is independently developed by Recipient without use or knowledge of Discloser's Confidential Information; or (iv) was rightfully provided to Recipient in good faith and free from any confidentiality obligation by a third party who was not bound by any non-disclosure duty towards the Discloser at the time of its provision of the information to Recipient; or (v) explicit consent by Discloser for Recipient to disclose the Confidential Information.
- 19.11. Any disclosure of Confidential Information shall not be considered in violation of these General Conditions of Sale insofar as the use or disclosure thereof is required by law, a valid & competent court or administrative order, provided that, insofar as is legally allowed, the Recipient notifies the Discloser without undue delay of said obligation to disclose the Confidential Information in order to permit Discloser to seek measures to preserve the confidentiality of the Confidential Information within a reasonable time. In any case the Recipient shall limit the disclosure of the Confidential Information to the minimum required by said law, court or administrative order.
- 19.12. Recipient shall return to Discloser or destroy any Confidential Information received from Discloser and destroy any copies thereof

within ten (10) business days after (i) the termination of the Agreement; or (ii) the simple request of the Discloser. However, the Recipient will comply with the Discloser's specific request to return instead of destroy Confidential Information, unless such request is unreasonable or exceedingly onerous. Notwithstanding, either party has the right to retain one copy of the Confidential Information for archival purposes.

- 19.13. Within five (5) business days after the destruction of the Confidential Information and the copies thereof and at the simple request of the Discloser, the Recipient shall provide Discloser with a certificate of proper destruction.
- 19.14. Each party acknowledges that any disclosure, use or misappropriation of Confidential Information in violation of these General Conditions of Sale would cause the Discloser irreparable harm for which there may be no adequate remedy at law. Accordingly, each party agrees that the other party shall be entitled to apply to any court of competent jurisdiction for injunctive relief and other forms of equitable relief, without prejudice to any remedies available to it at law or in equity.
- 19.15. This article shall survive the termination of the Agreement for a duration of five (5) years, except for any trade secrets disclosed to the Recipient by the Discloser, in respect of which this article shall apply for as long as said trade secrets retain their secret character. For the sake of clarity, any violation of this article by Recipient shall not take away the secret character of any trade secrets disclosed to the Recipient by Discloser, unless such disclosure were to fall under any of the exceptions set out in articles 19.10 and 19.11 of these General Conditions of Sale.

## **20. Processing of personal data**

- 20.1. RESORTECS' processing of personal data is subject to the provisions of a separate Privacy



Policy, which can be consulted on the RESORTECS' website.

## **21. Miscellaneous provisions**

- 21.1. These General Conditions of Sale and the rights and obligations that arise therefrom can be transferred to third parties by RESORTECS, whereafter RESORTECS is released from further compliance with its obligations.
- 21.2. If one or more clauses from these General Conditions of Sale are declared fully or partially void or non-binding through judicial intervention, such will not have any impact on the validity of the other clauses or the validity of the entire General Conditions of Sale. If RESORTECS wishes to amend or replace the relevant clause(s), the amended or new clause must align as much as possible with the clause(s) that were declared void or non-binding.
- 21.3. The Agreement comprises the entire and full agreement between RESORTECS and the Customer and replace all other and previous oral agreements and/or written agreements that allegedly existed between them with respect to the same subject, with the exception of existing, specific written agreements between the Customer and RESORTECS.
- 21.4. RESORTECS' failure to claim strict compliance with the provisions of these General Conditions of Sale will not be considered to be any waiver or rejection thereof.
- 21.5. The Customer will perform purchases in its own name and for its own account and it will implement these General Conditions of Sale as an independent trader towards RESORTECS. These General Conditions of Sale do not create an association, partnership or joint venture between RESORTECS and the Customer.
- 21.6. Notwithstanding any statements or provisions to the contrary under an Agreement, RESORTECS cannot under any

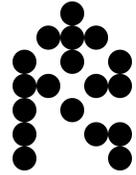
circumstances be obliged to perform any actions or deliver any goods or Services to the Customer, to the extent such performance or delivery would result in RESORTECS breaching any of its own contractual or statutory obligations, or applicable laws.

- 21.7. The Customer accepts that any future modifications or amendments to these General Conditions of Sale shall be deemed accepted by the Customer to the extent that the Customer received prior notice of such modifications or amendments and did not dispute them within three (3) business days.
- 21.8. Invoices or other materials shall be deemed received if addressed to an email or physical address which has been used in prior correspondence between the Customer and RESORTECS.
- 21.9. Any general terms and conditions of the Customer are explicitly excluded from the Agreement between RESORTECS and the Customer. Under no circumstances can RESORTECS be deemed to have accepted any general terms and conditions of the Customer that would apply to it, and RESORTECS does not accept any responsibility or obligations that would be allegedly imposed by virtue of any Customer's general terms and conditions.

## **22. Applicable law & Competence**

- 22.1. These General Conditions of Sale and the commercial transactions following therefrom are subject to Belgian law to the express exclusion of its Conflict of Laws rules and the Vienna Sales Convention.
- 22.2. The parties undertake to resolve all disputes, including those with respect to the validity, the interpretation or the implementation of these General Conditions of Sale or arising from commercial transactions, however named, in an amicable manner by means of mutual consultation. If an amicable settlement is not possible, all disputes, including those with respect to the validity, the interpretation or the

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implementation of these General Conditions of Sale or arising from commercial transactions, however named, are submitted to the exclusive jurisdiction of the courts of Brussels. Alternatively, either Party has the right to submit any dispute to binding arbitration under the 2017 Arbitration Rules of the International Chamber of Commerce by an arbitral tribunal in accordance with those rules. The arbitral tribunal shall be composed of one arbitrator, selected in accordance with the 2017 Arbitration Rules of the International Chamber of Commerce. The seat of the arbitration shall be Brussels. The applicable rules shall be the law governing these General Conditions of Sale. The language to be used in the arbitral proceedings shall be English.

The arbitral award rendered by the arbitrator may be entered in and enforced by any court of competent jurisdiction. The arbitrator will in any case have discretion regarding discovery, and to award legal fees to the prevailing party.

The parties explicitly preclude any application for setting aside the arbitral award rendered in accordance with this article.

Notwithstanding the foregoing either party may apply to any court of competent jurisdiction for injunctive relief.