

KBC SECURITIES NV

KBC Match'it
GENERAL CONDITIONS OF USE

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KBC Match'it

These general conditions of use (the '**Conditions of Use**') set down the terms and conditions under which use may be made of KBC Match'it. The Conditions of Use form an agreement between Users of KBC Match'it (as defined below) and KBC Securities.

1 Definitions

'Additional Conditions of Use': the additional terms and conditions of use of KBC Match'it for Sellers, as amended or updated from time to time.

'Buyer': a natural or legal person that has created a Profile to obtain information about a Company.

'Company': the business that is offered for sale on KBC Match'it by a Seller, as set out on the Detailed Page, which may comprise one or more legal persons.

'Companies Page': the Generic Page and the Detailed Page.

'Conditions of Use': these general conditions of use.

'Confidentiality Agreement': the confidentiality agreement between an interested Buyer and a Seller, in which the Buyer undertakes that it will not (i) divulge confidential information about the Company to third parties or (ii) use it for purposes other than transfer of the Company, as appended in Annexe 1.

'Detailed Page': the more-detailed description of the Company as published on the part of KBC Match'it that is not publicly accessible and is reserved for interested Buyers selected by a Seller subject to acceptance of the Confidentiality Agreement.

'Directions for Use': directions and instructions provided to Users by KBC Securities and inter alia set out on the website and in the Additional Conditions of Use, as amended or updated from time to time.

'Generic Page': the generic description of the Company as published on KBC Match'it, available on the part that is not publicly accessible and is reserved for Users.

'Identification Document': the document that is accessible when registering as a User on KBC Match'it and with which Users can provide their identity details to KBC Securities.

'KBC Match'it': the online platform operated by KBC Securities that is accessible via the landing page (www.kbcmatchit.be) and through which the Match It Service is offered and comprising (i) a part that is publicly accessible, (ii) a part that is not publicly accessible and is reserved for Users, on which the Generic Pages are accessible, and (iii) a part that is not publicly accessible and is reserved for Sellers of Companies and interested Buyers selected by Sellers, on which the Detailed Page is accessible subject to acceptance of the Confidentiality Agreement.

'KBC Securities': KBC Securities NV, a Belgian-law company with limited liability and with registered office at Havenlaan 12, 1080 Brussels, Belgium, entered in the register of legal persons under the number 0437.060.521 and having VAT number BE 0473.060.521, together with its legal successors and/or assigns.

'Letter of Intent': a non-committal intention by a Buyer that has access to the Detailed Page to start up the further Negotiating Phase, as appended in Annexe 2.

'Log-in Details': the username and secure password chosen by Users when registering on KBC Match'it. Passwords must comprise at least eight characters, including at least one capital letter, one lower case letter and one digit.

'Match It Service': the online service offered by KBC Securities via KBC Match'it consisting of bring Sellers of Companies into contact with interested Buyers, whereby phased information can be provided to interested Buyers in order to enable them to issue a Letter of Intent with a view to the further Negotiating Phase (though it must be understood that the Negotiating Phase and any completion of a deal, regardless of form, is not part of the Match It Service).

'Negotiation Phase' refers to the further negotiations (and possible completion) relative to the transfer of a Company, whether on an exclusive basis or otherwise, between a Seller and an interested Buyer further to its Letter of Intention.

'Period of Interest': the period in which Letters of Intent can be issued by interested Buyers as specified on the Company Page.

'Personal Details': all information relative to an identified or identifiable natural person.

'Privacy Statement': the 'General Privacy Statement for Customers in the Broad Sense' issued by KBC Securities NV and published on KBC Match'it, as amended or updated from time to time.

'Privacy Act': the Act of 8 December 1992 on the protection of privacy, as from time to time amended.

'Profile': a profile created by a User on KBC Match'it.

'Schedule of Rates and Charges': the list of rates and charges linked to use of KBC Match'it, as announced on www.kbcmatchit.be and amended or updated from time to time.

'Seller': a natural or legal person that has created and used a Profile with the aim of transferring a Company.

'Status': the status of the file relative to a Company, which can be (i) open for interested Buyers to send the Seller Letters of Intention ('open'), (ii) in an advanced stage of negotiations between a Seller and an interested Buyer, owing to which the Detailed Page can no longer be accessed by Buyers that have not hitherto had access and Buyers that already had access to the Detailed Page can no longer issue a Letter of Intent ('under negotiation') or (iii) closed if the Company has been transferred ('closed').

'User': any party creating a Profile on KBC Match'it, including a Buyer or a Seller.

2 Application

The Conditions of Use govern the rights and obligations of User vis-à-vis KBC Securities and vice versa in connection with the provision of KBC Match'it by KBC Securities and its use by Users. By registering and creating a Profile, Users expressly agree to the Conditions of Use as amended from time to time.

3 General provisions

- 3.1** KBC Match'it is an initiative and property of KBC Securities. KBC Match'it is operated by KBC Securities and can be found at www.kbcmatchit.be.
- 3.2** KBC Match'it is an online service where Sellers of Companies and potential Buyers are able to come into contact with each other. No negotiations with regard to a potential transfer are conducted via KBC Match'it and KBC Securities does not give any advice on the transfer of a Company to a Seller or interested Buyers via KBC Match'it. Any instructions to provide advice with regard to the Negotiating Phase remain limited to the Seller's side and will be subject to a separate contract and instructions.
- 3.3** KBC Match'it cannot be used for actual transfer of Companies and no payments can be made with regard to transfer of the Company.
- 3.4** Users are provided with a number of features, including:
- 3.4.1 offering a Company for sale, as Seller;
 - 3.4.2 a Seller's providing and a Buyer's gaining access to information concerning the Company from a Seller based on the Generic Page and the Detailed Page;
 - 3.4.3 a Seller's allowing a Period of Interest;
 - 3.4.4 a Buyer's issuing a Letter of Intent;
- 3.5** To be able to use KBC Match'it, Users must have a computer equipped with the necessary communications and security software (including against viruses, Trojan horses, worms, logical bombs and other malicious or technologically harmful material) and an Internet connection.
- 3.6** Users may in no manner and under no form make the software, applications and information provided to them in the context of KBC Match'it available to third parties or copy, decompile, adjust or change them in any way. Users undertake not to infringe the intellectual property rights of KBC Securities, any of its subcontractors, a Seller or third parties.
- 3.7** The Directions for Use provided by KBC Securities to Users form an integral part of the Conditions of Use. The Directions for Use contain a description of the features and operating procedures for KBC Match'it. Users can also get information from KBC Securities about the features that are available on KBC Match'it. Users declare that they have received the Directions for Use and received and understood such explanation as they regard as necessary to make use of KBC Match'it. Users undertake to comply strictly with all requirements relative to KBC Match'it and the Directions for Use. In the event of contradictions between the Directions for Use and the Conditions of Use, the Conditions of Use shall prevail.
- 3.8** KBC Securities may at any time unilaterally alter the terms of the Directions for Use and the Conditions of Use. KBC Securities gives no undertaking to notify Users of a change therein.
- 3.9** The use of KBC Match'it entails the electronic exchange of information and the dispatch of encrypted information using public means of communication and the Internet. The Internet is a public, international network and the User recognises that its structure and typical characteristics are known to it KBC Securities offers no guarantee that the website will be secure from or free of bugs and viruses.

4 Role of KBC Securities

- 4.1** Via KBC Match'it, KBC Securities offers a platform where Sellers of Companies and potential Buyers can contact one another, thus offering a virtual forum for the exchange of information. The Companies Page does not in any manner constitute an offer in the legal sense, by either a Seller or KBC Securities, and may only be regarded as an invitation by a Seller to treat with interested Buyers. KBC Securities does not carry out investigations into whether transfer of the Company is advisable. KBC Securities does not carry out any examination or due diligence of the Company.
- 4.2** The services that KBC Securities offers via KBC Match'it and the information that is made available on KBC Match'it are directed exclusively at Users that are established in Belgium to the extent that the User is a natural person. Users are responsible for being aware of all laws and provisions they are subject to under any jurisdiction other than Belgium and for compliance with them.
- 4.3** The information that is contained on KBC Match'it is exclusively intended for general information purposes. The Match It Service does not include the provision of any manner of specific advice by KBC Securities. KBC Securities does not provide any investment advice or recommendation on, or fiscal, legal or other advice relative to, the transfer of Companies and nothing on KBC Match'it should be interpreted to that effect. The information on KBC Match'it is general and takes no account of the specific characteristics of any Users or their current circumstances, their specific investment profile, their investments as a whole, their financial situation, knowledge or experience and/or the extent of their risk-aversion.
- 4.4** Interested Buyers must themselves investigate, assess or analyse each Company transfer as they see fit and consult their own investment, tax, legal, accounting and other advisers.
- 4.5** KBC Securities can grant certain advisers of this kind visibility on KBC Match'it, whether in return for payment of a fee or otherwise. However, this does not imply any guarantee by KBC Securities of the quality of such advisers. Nor are Users in any way obliged to appoint these advisers and each User therefore retain an entire full choice of appointing any adviser.
- 4.6** Potential Buyers' access to KBC Match'it shall in no way imply agreement by any undertaking related to KBC Securities to grant finance for the take-over of a Company.
- 4.7** The information relative to the Company on KBC Match'it is provided exclusively by a Seller (including details, photos, videos and other content).
- 4.8** KBC Securities does not act as an intermediary within the meaning of the Estate Agents (Professional Organisation) Act of 11 February 2013, as amended. The Match It Service does not include the grant of certain assistance on behalf of Users with a view to bringing about agreement for the sale, purchase, exchange, lease or transfer of immovable property, immovable rights or business assets.

5 Registration

- 5.1** For Buyers, KBC Match'it consists of (i) a publicly accessible part, (ii) a part that is not publicly accessible where the Generic Pages can be accessed and (iii) a part that is not publicly accessible where the Detailed Page can be accessed. In order to be able to make full use of KBC Match'it, it is necessary to register as a User and create a Profile.

- 5.2** By registering and creating a Profile, a contractual relationship is created between the User and KBC Securities. This contractual relationship is governed by the Conditions of Use.
- 5.3** To be able to create a Profile:
- 5.3.1 Users who are natural persons must be resident in Belgium;
- 5.3.2 Users that are legal persons must have their registered office in the European Union.
- 5.4** During the registration process, Users must complete the mandatory fields fully, correctly and honestly or must correct any information that has been provisionally filled in by KBC Securities.
- 5.5** By registering, Users agree to their Personal Details being processed in accordance with the Privacy Statement, including that Personal Details provided by Users may be passed on to other KBC group entities.
- 5.6** During the registration process, Users select their Log-in Details. Users are responsible for the security of their chosen password. KBC Securities requires use of a password that is at least eight characters long and comprises capital and lower case letters, letter and digit characters and other symbols.
- 5.7** The registration process is only complete and the Profile will only be activated once the User has agreed to (i) the Conditions of Use and (ii) the Privacy Statement. By creating a Profile, Users are deemed to have first read, understood and agreed to the Conditions of Use and the Privacy Statement. Users declare that they understand and accept the risks.
- 5.8** Buyers accept that the details provided by them to KBC Match'it are passed on to Sellers in which they have an interest in order to enable Sellers to assess whether they wish to give the interested Buyers access to the Detailed Page.
- 5.9** Users undertake to comply strictly with and adhere to the Conditions of Use. Failure to comply with any obligation and/or provision contained in the Conditions of Use may result in immediate deletion of the Profile and a prohibition against accessing KBC Match'it, whereby KBC Securities will not be required to serve notice or pay any compensation, without prejudice to KBC Securities' right to damages.

6 Identification of Users

- 6.1** Users accept that KBC Securities performs its obligations regarding the identification of Users in accordance with the regulatory provisions, the recommendations of the supervisory authorities and the rules of financial ethics. Users agree that KBC Securities or its related entities may, in accordance with these provisions, make copies of identification documents and keep those copies.
- 6.2** Users who are natural persons undertake to disclose their identity and legal place of residence.
- 6.3** Users that are legal persons undertake to disclose their registered office (and chief administrative office). Belgian legal entities must identify themselves using their deed of incorporation or resolution to incorporate and any later amendments to their articles of association, and, insofar as such publicity is required, do so by means of an extract from (the Annexes to) the Belgian official gazette or a certified extract from the companies register. Moreover, the necessary documents must be submitted that show who can

represent the legal person (founder, director, etc.), stating the representative's first name, surname and address. These documents can include the legal person's articles of association or deed of incorporation, an extract from the (annexes to) the Belgian official gazette or a special power of attorney. Foreign legal persons identify themselves on the basis of equivalent documentation.

- 6.4** The representatives of legal persons will be identified in the same way as natural persons or legal persons, as the case may be. KBC Securities may require the signatures on the documents that are submitted to be certified genuine by the relevant officials or under appropriate procedures. Representatives of legal persons are jointly and severally liable along with Users for ultra vires acts.
- 6.5** To comply with its legal and regulatory obligations, KBC Securities may at any time request additional details and documents such as articles of association, membership lists, company numbers, VAT numbers, contractors' registration numbers, details regarding capacity to act, marital status, family situation, matrimonial property regime, marital separation, beneficial ownership, consolidated articles of association, financial and trade documents or proof of legal capacity.
- 6.6** KBC Securities can always require sworn or free translations of identification documents at the Users' expense. Users empower KBC Securities to enquire of public or private agencies, such as those maintaining the population and aliens' registers, as to the authenticity of documents and the accuracy of their identity details.
- 6.7** Users agree that, excepting an objection in the form of a written request sent to KBC Securities, KBC can access all details set forth in Article 6 from other entities within the KBC group for the exclusive purposes of the registration as referred to in Article 5. If such information is not available from other entities within the KBC group, Users must provide the information referred to in this Article 6 to KBC Securities by sending a completed, signed Identity Document and a copy of their identity card or passport to the KBC Match'it department of KBC Securities at the following address: KBC Securities NV, f.a.o. KBC Match'it, Havenlaan 12, 1080 Brussels, or by e-mail to info@kbcmachit.be.
- 6.8** KBC Securities must be notified of all changes to the details referred to in this Article 6 or to representation or a legal situation (including capacity to act) without delay by registered letter to the KBC Match'it department of KBC Securities at the following address: KBC Securities NV, for the attention of KBC Match'it, Havenlaan 12, 1080 Brussels, or by e-mail to info@kbcmachit.be.
- 6.9** KBC Securities declines liability for the consequences of failure to notify changes or delay in notifying them (owing, say, to the non-arrival of correspondence) and for deficiencies in the authenticity or validity of the documents produced or, in general, for the content of the information provided to it.

7 Right of use

- 7.1** KBC Match'it is the exclusive property of KBC Securities. Opening a Profile on KBC Match'it gives Buyers a non-exclusive, non-assignable right to use the website and to use apps made available to them by KBC Securities in the context of M&A business in return for payment of the charge as set down in the Schedule of Rates and Charges.
- 7.2** Users undertake to exercise their rights of use over KBC Match'it only for their own account and not for the account of persons other than the User in question. Users may not

in any manner assign their right of use over KBC Match'it or allow it to be used by third parties.

7.3 Users must furthermore exercise their rights of use over KBC Match'it with due care and attention and therefore, without prejudice to the generality:

7.3.1 must not engage in any acts in such a manner as might disrupt or threaten to disrupt the smooth running of the external systems and/or the online system of KBC Securities and/or might or could be prejudicial to the owners or persons responsible for such systems or any other users of such systems; and

7.3.2 may not improperly use any limitations in the technical systems by seeking to secure benefits that cannot per se be economically justified but are only made possible by exploiting those technical system limitations.

In the event of failure to adhere to this obligation, KBC Securities reserves all rights to take action in accordance with Articles 25.3 and 25.4 of these Conditions of Use.

8 Users' representations and warranties

8.1 Sellers represent and warrant to Buyers and to KBC Securities that:

8.1.1 the relevant Company has been incorporated and exists according to Belgian law and is authorised to carry on its activities;

8.1.2 the relevant Seller is authorised to effect transfer of the Company;

8.1.3 the Company has not been declared bankrupt or wound up and does not fall under a judicial reorganisation procedure according to the Bankruptcy Act of 8 August 1997 or the Business Continuity Act of 31 January 2009 or has not entered into an arrangement with its creditors in general;

8.1.4 the information provided on KBC Match'it regarding the Company is in all material respects accurate, not misleading, up to date and consistent (including answers given to questions asked to the Seller by KBC Securities or Buyers);

8.1.5 Letters of Intent, opinions, beliefs and expectations contained on KBC Match'it are expressed in a fair and reasonable manner; and

8.1.6 they will not place any content on KBC Match'it that infringes the rights of third parties, including but not limited to intellectual property rights.

8.2 All Users represent and warrant to KBC Securities that:

8.2.1 they are aware of the risks attendant on the use of KBC Match'it and confirm that they have properly understood and accept them;

8.2.2 where they are natural persons, they have their permanent residence in Belgium; and

8.2.3 they are not registering or acting as an intermediary and they will not further utilise or disseminate information on KBC Match'it in this context.

9 Rights and obligations of Sellers

9.1 Sellers reserve the right to refuse Buyers access to Detailed Pages.

10 Rights and obligations of KBC Securities

- 10.1** Decisions by KBC Securities that a Company Request can be publicised on KBC Match'it does not in any manner imply assessment of the advisability of the Company's transfer and does not in any way constitute financial, investment, legal or any other sort of advice to Users.
- 10.2** KBC Securities may freely decide the order in which the Undertakings appear on KBC Match'it. The order in which Undertakings appear on KBC Match'it does not in any way imply any form of opinion from KBC Securities or legal advice, investment advice or any other sort of advice.
- 10.3** Users grant consent to KBC Securities to monitor or investigate the acts they engage in on KBC Match'it.

11 Communication

- 11.1** Users undertake that they will exclusively communicate with other Users (including Sellers) via KBC Match'it using the means of communication provided for that purpose, up until the Negotiation Phase. Should the available means of communication be inadequate in a User's view, Users can contact KBC Securities in this respect via info@kbcmachit.be or by telephoning + 32 2 429 86 96 to discuss the issue.
- 11.2** Users agree to e-mail and the Internet as means of communication that may be used by KBC Securities in its communications with them. KBC Securities may also send notifications that need to be sent by registered post by fax or electronic mail provided a receipt is sent by the User to which the notification is sent.
- 11.3** Where Users receive information from KBC Securities by e-mail or by any means of telephone or electronic data transmission, Users agree that KBC Securities is not liable for the extent to which the information thus sent is completely and correctly received or for any delay or interruption in the transmission or for any loss as result of use being made of the information by Users themselves or third parties into whose possession it may come

12 Transfer of the Company

- 12.1** KBC Match'it cannot be used for actual transfer of a Company (or its assets). The Match It Service does not extend to the Negotiation Phase.
- 12.2** Before proceeding to take over an Company, Buyers should research the Company and the attendant risks. Buyers acknowledge that they themselves bear responsibility for acquiring additional information in the Negotiation Phase and obtaining professional advice where necessary. KBC Securities does not offer any guarantee that Sellers will provide additional information.

13 Rates and charges

- 13.1** Buyers are notified by means of the Schedule of Rates and Charges of the rates and charges applicable in relation to KBC Match'it. KBC Securities may unilaterally alter the KBC Match'it rates and charges from time to time. Changes to rates and charges are binding with effect from the date stated in the Schedule of Rates and Charges.

13.2 KBC Securities charges Buyers a periodic fee for using KBC Match'it together with additional charges for consulting Detailed Pages. The full periodic charge must be paid before Buyers are given access to KBC Match'it.

13.3 The costs of all equipment, including all computer equipment (PC and modem), the costs of Internet access, the connection, adaptations and other communication costs via telephone or other means of communication are at Users' expense.

14 Electronic registration and evidence

14.1 KBC Securities is not bound by any document downloaded from KBC Match'it by Users and printed off by them that does not bear the signature of an authorised KBC Securities signatory. Nor can such a document be enforced against KBC Securities.

14.2 Users agree that, after registering on KBC Match'it, their Log-in Details constitute their electronic signature, which substitute for their handwritten signatures for KBC Match'it purposes and constitute sufficient evidence of a User as a party placing an order. Users agree that each act for which they first enter their Log-in Details is irrefutably deemed initiated by the given User, which expressly undertakes to assume all the consequences thereof.

14.3 The KBC Securities computer system registers all acts carried out by Users via KBC Match'it. Users expressly agree that the KBC Securities files in which the various transactions transmitted by them are registered have the same value as an original document and constitute evidence between the parties regardless of form.

14.4 In the event of a dispute in relation to actual receipt or the terms of e-mails or information via KBC Match'it, the KBC Securities e-mail and computer systems and the document as received by KBC Securities are decisive. In respect of scanned messages sent by e-mail, all parties are duly bound by reproduction of their signature as appearing in the messages received by KBC Securities. Users are responsible for all harmful consequences of error or fraud, save to the extent that it is proved that the harmful consequences result from fraud on the part of a KBC Securities staff member.

15 Hyperlinks

15.1 KBC Securities does not exercise control over, and is not liable for, the websites or Internet locations of third parties that Users access via hyperlinks on KBC Match'it, or for any information or hyperlinks at such locations. KBC Securities provides such hyperlinks purely for Users' convenience and has not checked, tested or verified the information or software found at such locations. Provision of the ability to surf to other websites or Internet locations using hyperlinks may not in any way be construed as any form of advice or as endorsement of or agreement with the information at that location or regarding the security of websites reached by following those hyperlinks.

16 Availability and access

16.1 KBC Securities offers no guarantees that KBC Match'it will function without interruption or error and in any event declines liability for interruptions or disruptions whilst or as a result of using KBC Match'it. Access to KBC Match'it is, and can at any time be, suspended, ceased or altered by KBC Securities, even without notice, for maintenance, repair and other purposes.

16.2 Upon entering wrong Log-in Details, access to KBC Match'it is denied. If wrong Log-in Details are entered three times in a row, access is blocked permanently, in which case Users must contact KBC Securities.

17 Security

17.1 Log-in Details

17.1.1 Log-in Details are intended for strictly personal use by Users and may not be divulged to third parties under any circumstances (including to staff of KBC Securities or related entities in the KBC group). Users are responsible for ensuring that their Log-in Details are kept secure and confidential. Users must especially make sure that third parties are not able to access their Log-in Details and/or Profile.

17.1.2 Users assume full responsibility (vis-à-vis KBC Securities and third parties and vis-à-vis other Users and Sellers) for all acts carried out for their own account using their Log-in Details and all activities carried out on KBC Match'it using their Log-in Details.

17.1.3 Users undertake not to make improper use of confidential information of other Users of KBC Match'it, regardless of how they acquire it.

17.1.4 Should Users suspect use of their Profile by a third party and/or theft or loss of their Log-in Details or that they have fallen into the hands of a third party and/or that the security of their Profile has been compromised, they must inform KBC Securities immediately. Users are liable for losses resulting from the loss, theft or improper use of their Log-in Details if the loss, theft or improper use is not notified to KBC Securities in time.

17.1.5 If Users forget their password, they will be sent a new password on request, which they can use to create a password of their own. If Users do not receive the requested new password, they must inform KBC Securities immediately.

17.2 KBC Match'it

17.2.1 KBC Securities endeavours to achieve a high degree of security using IT protection mechanisms at a number of levels. However, KBC Securities gives no express or implied guarantee concerning the security of KBC Match'it.

17.2.2 It is prohibited to circumvent, deactivate or otherwise interfere with technical security measures in or on KBC Match'it (or to attempt to do so). Unauthorised use of Log-in Details qualifies as a form of (proscribed) circumvention.

17.2.3 Use of KBC Match'it for illicit activities such as the introduction of viruses, Trojan horses or other malicious content is strictly forbidden. Users are not permitted to procure unauthorised access to KBC Match'it or the underlying IT infrastructure or to attack KBC Match'it in any manner. KBC Securities will report all inappropriate use to the authorities and cooperate with them in identifying the parties guilty of such impropriety.

18 Compliance with the law

18.1 Users agree that they are solely liable for complying with the laws in force in their home jurisdiction.

19 Intellectual property rights

- 19.1** All names, icons, photos, logos, designs, graphics, images, sounds, data, databases, software, names, trade and domain names and other components available on KBC Match'it are intellectual property of KBC Securities or, as the case may be, a Seller that has placed such on KBC Match'it and are consequently copyright-protected works and may be subject to other forms of protection such as under trademark law and design law. The look & feel of the KBC Match'it website is similarly protected. Before using them, Users must always contact KBC Securities and/or the relevant Seller to get upfront, written permission.
- 19.2** Users undertake not to infringe the intellectual property rights of KBC Securities or Sellers in any way or to use same without prior, written permission.
- 19.3** Users undertake not to place content on KBC Match'it that infringes the intellectual property rights of third parties. Users will hold KBC Securities entirely harmless against third-party claims that they have placed infringing content on KBC Match'it.

20 Users' Personal Details

The Personal Details of Users that are natural persons are processed by KBC Securities, the data controller, in accordance with the KBC Securities Privacy Statement. KBC Securities may retain Users' Personal Details for ten years from the date Users terminate their Profile.

21 Confidentiality

21.1 KBC Securities

21.1.1 Under the Privacy Statement and provided Users give their express consent, KBC Securities may forward the following data to other KBC group entities in Belgium or abroad, viz.

- (i) the fact that a User has created a Profile,
- (ii) the fact that a User has terminated their Profile,
- (iii) the fact that a Company Page has been published and
- (iv) the fact that the Status of a Company Page has changed,

for the purpose of discussing finance and investment opportunities. Users that give their consent according to this article may revoke their consent at any time by request in writing sent to KBC Securities.

21.1.2 In accordance with general custom, KBC Securities will not provide information concerning its Users to third parties outside the KBC group (including the government or spouses) without their express consent unless it is legally required to do so or it has a legitimate interest in doing so.

21.1.3 Users give the broadest of consent to KBC Securities to disclose all documents that might be legally or otherwise reasonably demanded by (domestic or foreign) tax, prudential, judicial and other authorities, agencies, bodies or persons. Insofar as may be necessary, Users also confer on KBC Securities irrevocable consent to effect intimation on said authorities, agencies, bodies and persons.

21.2 Users

21.2.1 Buyers agree that access to the Detailed Page is subject to acceptance of the Confidentiality Agreement.

21.2.2 Users undertake inter alia that, regarding the confidential information of other Users:

- (i) they will keep it strictly confidential at all times;
- (ii) they will not divulge it to third parties without the other party's prior consent; and
- (iii) they will not use it for purposes other than those for which information is provided via KBC Match'it, such as to develop or to advance business activities.

22 Liability

22.1 All of KBC Securities' obligations relating to the provision of KBC Match'it are best-efforts obligations.

22.2 Offer of the Match It Service and KBC Match'it implies no guarantee whatsoever of the likelihood of locating Buyer and the feasibility of further negotiations. Nor does KBC Securities provide financial, legal, tax, corporate finance or any other kind of advice to Users under the Match It Service. All Users should engage their own advisers as they deem fit.

22.3 KBC Securities bears liability exclusively for immediate, foreseeable loss arising from wilful acts or omissions or gross negligence on its part. In all events, KBC Securities' liability is limited to a total amount equal to twice the periodic charge payments made by the relevant Buyer, except in cases of wilful acts or omissions or fraud on the part of KBC Securities.

22.4 In particular, KBC Securities will not be liable in any way:

22.4.1 in the case of events (i) outside its control or due to force majeure such as war, riot, terrorism, strikes, industrial conflicts, power cuts, fire, explosion, flood, earthquake and other natural and nuclear disasters, exceptional weather, transmission difficulties, breakdowns or disruptions of computer and other systems and destruction or deletion of their data or fraudulent use thereof by third parties, defective functioning of any means of communication, etc., (ii) resulting in the services of KBC Securities being interrupted, disrupted and/or slowed down or (iii) due to other force majeure occurrences hindering normal, smooth service;

22.4.2 for shipping problems caused by factors outside the immediate control of KBC Securities, such as a temporary disruption of postal services or a postal strike;

22.4.3 for loss as a result of measures by Belgian or foreign governments or self-regulating authorities;

22.4.4 for failure by third parties to meet obligations owed to KBC Securities;

22.4.5 for failure by third parties, regardless of whether they are referred to on KBC Match'it, to meet obligations due to Users or for the quality of advice (such as legal or accounting opinions), including, but not limited to, their timeliness and/or correctness;

- 22.4.6 for errors, inaccuracies or deficiencies in the information provided by Users or third parties that is made available to other Users on or via KBC Match'it;
- 22.4.7 in the case of interruptions or malfunctions due to the Internet and/or KBC Match'it being overloaded;
- 22.4.8 if the service has to be interrupted (e.g. for maintenance, repair or improvement of the existing hardware or software);
- 22.4.9 if the service is interrupted or malfunctions due to deficiencies, actions, malfunctions or faults on the part of the Internet provider, a third party or Users;
- 22.4.10 for any harm caused by viruses, Trojan horses or other malicious material that is not detected or neutralised despite the various security processes in place; or
- 22.4.11 for harm due to defects in the infrastructure of one or more Users.

22.5 Even if KBC Securities has been informed of the possibility of indirect or consequential harm, its liability to a User will in no event give rise to compensation for indirect or consequential damages of a financial, commercial or other nature, including, but not limited to, increased overheads, timetabling disruptions, loss of profit, loss of turnover, loss of income, lost opportunity, loss of or damage to data, damaged image and/or reputation, loss of goodwill, loss of clientèle or loss of anticipated savings.

22.6 Each User will hold KBC Securities harmless and indemnify it in the event of claims consequent on:

- 22.6.1 breach of the Conditions of Use;
- 22.6.2 information or messages exchanged via KBC Match'it;
- 22.6.3 obligations contracted via KBC Match'it.

23 Complaints

23.1 Users' complaints are to be sent to the KBC Match'it department of KBC Securities, which will deal further with them: by post f.a.o. KBC Match'it, Havenlaan 12, 1080 Brussels; or by e-mail to info@kbcmachit.be.

24 Conflicts of interests

24.1 KBC Securities has taken appropriate organisational and administrative measures, which include a policy concerning conflicts of interests, with the intention of taking all reasonable measures to prevent such conflicts of interests between KBC Securities (including its directors, employees and related undertakings) and clients or between clients (including Users) inter se negatively impacting the interests of Users. This conflicts of interests policy forms part of the KBC group's conflicts of interests principles.

24.2 Users can obtain additional information on this conflicts of interests policy on request from KBC Securities.

25 Term and termination

25.1 The contractual relationship formed between Buyers and KBC Securities upon the creation of a Profile is entered into for the period according to the Schedule of Rates and Charges.

- 25.2** Users may at any time delete their Profile at no extra cost by requesting deactivation via their Profile or by sending a registered letter to the KBC Match'it department of KBC Securities at KBC Securities NV f.a.o. KBC Match'it, Havenlaan 12, 1080 Brussels. Deletion or termination by Users of their Profile will not affect the rights and obligations acquired by parties while the Profile was active, however. The periodic charges referred to in Article 13.2 continue to be due, therefore.
- 25.3** KBC Securities may at any time deny Users use of and access to KBC Match'it or block it, even without prior notice, in the following cases (without prejudice to the generality):
- 25.3.1 breach by a User of these Conditions of Use;
 - 25.3.2 breach by a User of the rights of KBC Securities, including its intellectual property rights;
 - 25.3.3 use of KBC Match to the extent that it harms KBC Match'it itself, its Users and/or KBC Securities (including use of the platform for transfers of immovable properties, immovable rights or business assets).
- 25.4** KBC Securities reserves the right to immediately delete Profiles upon simple notification and without adherence to a notice period in the following cases:
- 25.4.1 failure by a User to meet obligations resulting from these Conditions of Use;
 - 25.4.2 breach by a User of the terms, conditions and representations applying by reference; and
 - 25.4.3 death, bankruptcy of judicial reorganisation of a User.
- 25.5** Upon deletion of a Profile, its User may no longer make use of KBC Match'it as of the date of deletion.
- 25.6** The following clauses of these Conditions of Use survive deletion of a Profile: 1, 4, 14, 18, 19, 20, 21, 22, 25.6, 27.9 and 27.10.

26 Language

- 26.1** KBC Match'it is available in Dutch, French and English.
- 26.2** Communication via KBC Match'it may be in Dutch, French or English. At the start of the client relationship, Users can state the language in which they prefer to receive messages from KBC Securities.
- 26.3** Users understand and agree that certain information, particularly information about the Company, that is provided by a Seller may be provided in Dutch, French or English according to that Seller's preference

27 Miscellaneous

27.1 Amendments

KBC Securities may at any time unilaterally amend or supplement these Conditions of Use and the terms and features of KBC Match'it. Such amendments and supplements will be announced by KBC Securities on KBC Match'it and are binding from the announced date. Users not agreeing with the Conditions of Use as amended or supplemented must

terminate their Profile according to Article 25.2, failing which they will be deemed to consent to the amended or supplemented Conditions of Use.

27.2 Assignment of rights and obligations

27.2.1 Users may not wholly or partly assign the rights and obligations inuring to them under these Conditions of Use to a third party without the prior, written consent of KBC Securities. Until such time as consent is given, Users remain liable for performance of all the obligations they wish to assign (without prejudice to other rights and legal remedies that KBC Securities might enforce in the event of breach of this article).

27.2.2 KBC Securities may wholly or partly assign its rights and obligations under these Conditions of Use to a third party without the prior, written consent of Users provided the third party possesses the requisite knowledge and resources to pursue the rights and obligations resulting from the Conditions of Use.

27.2.3 Subject to the assignment limitations set down in this Article 27.2, the provisions of these Conditions of Use inure to the benefit of the parties, and are binding on them, as well as their respective heirs, assigns and successors in title.

27.3 Titles

The titles and headings in these Conditions of Use are of no legal force and are to be disregarded in interpreting the terms of these Conditions of Use.

27.4 Severability

Should any provision of these Conditions of Use be held wholly or partially unlawful, void or unenforceable under applicable law, that provision or the relevant part thereof will be deemed not to form part of these Conditions of Use, whereby the legality, validity and enforceability of the remaining provisions of these Conditions of Use will not be affected. The void or disregarded provision is replaced by a lawful provision coming as close as possible to the intentions of the parties in question.

27.5 Waivers

Unless otherwise provided in these Conditions of Use, failure or delay by KBC Securities in exercising a right or remedy bestowed under these Conditions of Use may in no event be construed as a waiver of that right or remedy or of any other right or remedy inuring to KBC Securities pursuant to these Conditions of Use. Likewise, partial exercise of a right or remedy under these Conditions of Use does not bar KBC Securities from subsequently demanding full exercise of that right or remedy or the exercise of any other right or remedy inuring to KBC Securities pursuant to these Conditions of Use. All waivers by KBC Securities have to be in writing and signed by one of its authorised representatives.

27.6 Records retention

KBC Securities is not obliged to keep its accounting records, supporting documents or other documents for a period longer, or in a form different from, that required by statute. Whenever documents of any nature are requested, KBC Securities may charge the requester a search fee.

27.7 Prescription

Claims against KBC Securities prescribe after five years excepting shorter statutory prescription periods. The five-year period runs from the date of the event giving rise to the claim.

27.8 Third parties

KBC Securities reserves the right to outsource certain parts of its services to third parties including other entities of the KBC group. Users accept that such outsourcing means that certain of the client's data will be divulged to the relevant subcontractor as part of the outsourcing.

27.9 Applicable law

These Conditions of Use and all duties in tort arising from or in relation to these Conditions of Use are governed by Belgian law.

27.10 Jurisdiction

All disputes arising from or in relation to these Conditions of Use (including disputes regarding duties in tort arising from or in relation to these Conditions of Use) are within the exclusive jurisdiction of the Dutch-language courts in Brussels.

Signature

(preceded by the handwritten words 'read and approved')

Name:

Position:

Date:

Place:

Name:

Position:

Date:

Place:

ANNEXE 1 CONFIDENTIALITY AGREEMENT

This confidentiality agreement (the '**Confidentiality Agreement**') is entered into on *[date]* by:
[Name and address of purchaser] (the '**Buyer**').

WHEREAS:

- (A) The Buyer is familiar with the Generic Page of the Company with reference number *[reference number]* available on KBC Match'it and is interested in acquiring the Company.
- (B) The Buyer wishes to access the Detailed Page and to receive Confidential Information regarding the Company with a view to possible negotiations.

THE FOLLOWING IS AGREED

1 Interpretation

Unless otherwise specified, the definitions used in this Confidentiality Agreement have the same meaning as those used in the general Conditions of Use of KBC Match'it.

'**Confidential Information**' means all (verbal or written) information about the Company, a Seller and the Buyer (including commercial, technical, financial, operational, administrative, marketing and economic information) that is disclosed by the Seller to the Buyer in the context of assessment of the potential Transfer and is explicitly stated to be confidential or is clearly confidential by its nature (including the information available on the Detailed Page), regardless of the form of communication.

'**Transfer**' refers to a potential deal to transfer the Company from the Seller to a Buyer.

2 Keeping Confidential Information secret

2.1 Subject to Article 4, the Buyer undertakes:

- 2.1.1 to maintain the strict confidentiality of all Confidential Information at all times and not to divulge it to third parties without the prior consent of the Seller;
- 2.1.2 to ensure that all Confidential Information is protected with the same degree of care as the Buyer uses to protect their own confidential Information; and
- 2.1.3 that it will not without the prior consent of the Seller divulge to third parties the fact that Confidential Information is being exchanged or that the Company is on KBC Match'it.

2.2 The duty of confidentiality does not relate to information that:

- 2.2.1 was already known to the Buyer before being given by the Seller; or
- 2.2.2 was generally available prior to being given or publicly available after being given.

3 Use of Confidential Information

- 3.1 The Buyer undertakes not to use the Confidential Information for purposes other than those for which it was given in the context of KBC Match'it.
- 3.2 The Buyer undertakes:

- 3.2.1 Not to take any action to recruit or attempt to recruit directors, managers or employees of the Company, with the proviso that the Buyer is not prevented from recruiting such people in so far as they apply for a vacancy that the Buyer has published generally;
- 3.2.2 Not to act as intermediary and to act in its own name and on its own account; and
- 3.2.3 To respect the Seller's intellectual property rights.

4 Exceptions

The Seller acknowledges that both Confidential Information (written or verbal) and the fact that Confidential Information is being exchanged between the parties may be divulged:

- 4.1.1 to its directors, managers, employees, agents, associates or advisers (financial, legal, fiscal or other) insofar as (i) this is necessary in order to evaluate the Transfer and (ii) they are first made aware of the terms of this Confidentiality Agreement; and
- 4.1.2 insofar as required or requested by a competent court or any other competent judicial, governmental, fiscal, supervisory or other regulatory agency or similar organisation.

5 Notification of disclosure

Insofar as law and regulations permit, the Buyer undertakes to notify the Seller as swiftly as possible if it becomes aware that Confidential Information has been disclosed to unauthorised persons.

6 Return or destruction of Confidential Information

The Buyer undertakes to return all Confidential Information or to destroy it permanently (insofar as technically possible) on the Seller's written request and in any event if the Buyer is no longer interested in the Transfer of the Company, except where the Buyer is required to retain such Confidential Information by law or regulation or insofar as required or requested by a competent court or any other competent judicial, governmental, fiscal, supervisory or other regulatory agency or similar organisation.

7 Termination

The duties under this Confidentiality Agreement lapse two years after acceptance of this Confidentiality Agreement or at such time as the information no longer constitutes Confidential Information under Article 2.2.

8 Miscellaneous

- 8.1 The Buyer is answerable for their own decision relative to the Transfer based on their own analysis of the information produced and such investigations as they consider necessary. Although the Seller produces information as Confidential Information that they believe is relevant, the Buyer acknowledges that the Seller gives no express or implied guarantees as to the correctness, sufficiency or completeness of the Confidential Information.
- 8.2 The Buyer accepts that pressing the 'I accept' button by this Confidentiality Agreement on KBC Match'it is equivalent to signing with their electronic signature and replaces their handwritten signature and provides sufficient proof of their identity.
- 8.3 This agreement can only be altered with the Seller's written permission.

- 8.4 Failure on the Seller's part immediately to exercise a right under the terms of this agreement is under no circumstances deemed to amount to a waiver of that right by the Seller.
- 8.5 If any provision of this agreement is void or voidable, this does not affect the validity of the other provisions of this agreement.
- 8.6 This agreement and all duties in tort arising from or in relation to this agreement are governed by Belgian law.
- 8.7 Disputes arising from or in relation to this agreement (including disputes regarding duties in tort arising from or in relation to this agreement) fall under the exclusive jurisdiction of the Dutch-language courts in Brussels.

ANNEXE 2 LETTER OF INTENT

STRICTLY CONFIDENTIAL

[BUYER] (the '**Buyer**') issues this letter in order to manifest interest in a potential transfer of [Company] (the '**Company**'). This letter sets down the terms under which the Buyer would be prepared to enter into further discussions with [SELLER] (the '**Seller**') relative to the potential transfer set forth in this letter (the '**Potential Transfer**').

1 About the Buyer

[OPTIONAL FREE FORMAT FIELD OR PROFILE OF BUYER COPY/PASTED]

2 Deal and financing structure

[MANDATORY FREE FORMAT ON DEAL STRUCTURE, WITH GUIDANCE ON EXPECTED CONTENT, TO AVOID BUYER GOING INTO DETAIL ON THE SUBSTANCE (E.G., 100% SHARE DEAL)]

3 Strategic reasoning

[MANDATORY FREE FORMAT ON VISION]

4 Guide valuation

4.1 Given the limited information currently available to the Buyer and the assumptions and terms set out in this letter, and subject to such information as may be provided to the Buyer in the further process and in the course of any negotiations, the Buyer presently arrives at a guide valuation for the shares of approximately [___] euros, as detailed below.

BUSINESS VALUATION	[AMOUNT]
<i>[FREE FORMAT FIELD?]</i>	<i>[AMOUNT]</i>
<i>[FREE FORMAT FIELD?]</i>	<i>[AMOUNT]</i>
<i>[FREE FORMAT FIELD?]</i>	<i>[AMOUNT]</i>
<i>[FREE FORMAT FIELD?]</i>	<i>[AMOUNT]</i>
<i>Working capital adjustment</i>	<i>to be determined</i>
<i>Cash and financial debt equivalent items</i>	<i>to be determined</i>
GUIDE VALUE OF SHARES	[AMOUNT]

4.2 It is intended that the assumptions underlying the valuation should be revised in the course of further negotiations, which could impact the above guide valuation. The Buyer will likewise revise the working capital and cash and financial debt equivalent items. These further examinations and analyses could impact both the valuation of the business and the manner described above of deriving the value of the shares from the valuation of the business.

4.3 Furthermore, any purchase price, albeit based on the share value as determined above, will be the outcome of bilateral negotiations, which will take due account of the extent to which the assumptions appear to be correct and the terms and conditions seem to be met, including the findings resulting from further research and the indemnification and/or limitation provisions in that regard.

5 Assumptions

The guide valuation set out in section 4 above is subject to and based on the following assumptions, which the Buyer deems essential in their assessment of the Potential Transfer:

- a) The information provided to the Buyer by the Seller and its advisers is truthful, correct and not misleading.
- b) The Company's financial figures give a true and fair view of the Company.
- c) The Company's activities are carried out in the normal course of its business and will be pursued in the normal course of its business.
- d) Overall, there exist no factors that could have a material negative effect on the financial situation, activities, liquidity, assets, obligations, commercial position or prospects of the Company.

6 Terms and conditions

The Potential Transfer is subject to and based on the following terms, which the Buyer deems essential in their assessment of the Potential Transfer:

- a) Finalisation of further research by the Buyer in line with their reasonable expectations, inter alia confirming that the assumptions contained in section 5, above, are truthful, correct and not misleading.
- b) Negotiation and agreement between the Buyer and Seller on the terms of the final deal documentation, including a purchase agreement containing adequate representations and warranties, among other matters.
- c) Arrangements satisfactory to both parties relative to indemnification and any limitations thereon and the impact thereof on the final purchase price.
- d) Obtaining of all compulsory company law authorisations and the consent of any competent supervisory authority that might be required or advisable.
- e) [Optional FREE FORMAT ON additional conditions WITH GUIDANCE THAT THESE COULD INCLUDE, E.G., SECURING APPROPRIATE FINANCING UNDER ACCEPTABLE TERMS].

7 Contact

If the Seller wants to discuss or requires clarification of any aspect of this letter, it may freely contact the Buyer:

[BUYER – company]
[BUYER – person]
[BUYER – address]
[BUYER – telephone number]
[BUYER – e-mail address]

8 Confidentiality

This Letter of Intent is strictly confidential and neither its existence nor its terms may be divulged to any third party other than the Company's shareholders and such of its advisers as require to have

knowledge of this information for the sole purpose of assessing the Letter of Intent, or KBC Match'it and its relevant team.

9 Course and duration of the process

The Buyer may at any time terminate the negotiations or break off the Potential Transfer process without being under any obligation to explain its grounds or give reasons for its actions.

This letter lapses automatically after 20 business days following the end of the period during which Letters of Intent may be submitted as indicated alongside the Company's slogan or name or such other date as the Seller has notified to the Buyer.

10 Expenses

The Buyer and Seller will each bear their own expenses relative to the Potential Transfer, regardless of whether or not the Potential Transfer actually goes through.

11 Other provisions

This letter sets forth a no-commitment intention to enter into further negotiation. It does not constitute, and cannot be construed as constituting, a legally binding offer, nor does this letter represent an obligation on the Buyer or their related parties to make a binding offer or a legal basis obliging the Buyer or their related parties to make a binding offer relative to the Potential Transfer or part thereof. The Buyer and their related parties are in no event under an obligation to enter into talks or negotiations with the Seller relative to the Potential Transfer. By indicating their interest, it is in no way the Buyer's intention to lay down binding conditions for a final deal (including the purchase price), if for no other reason than because the information provided via KBC Match'it is too limited to be able to form a complete picture of the Company and because personal, individual negotiations are necessary.

12 Applicable law and jurisdiction

This Letter of Intent is governed by Belgian law. Disputes arising from or in connection with this Letter of Intent are within the exclusive jurisdiction of the Dutch-language courts in Brussels.