

TERMS AND CONDITIONS

These terms and conditions (the “**Terms**”) govern Your use of the Website, the Platform and/or the Services, which are owned and operated by Together Connected NV, with registered office at Gentbruggekoeter 5, B-9050 Gentbrugge (Belgium), registered with the Crossroadsbank of Enterprises under number 0720.810.265, RLE Ghent (division Ghent) (the “**Vendor**”).

Unless the content otherwise requires the capitalized terms used herein will be defined as set forth in Article 1.1 of these Terms.

You acknowledge and agree that by using the Website and/or the Platform and/or the Services, You have read these Terms carefully and have accepted them without reservation.

In the event the Subscription Agreement is concluded into through the internet (*e.g.*, through the Website), Parties agree to abide by the provisions of article XII.10 of the Belgian Code of Economic Law, and thus explicitly agree that all information required regarding such electronic conclusion is included in these Terms.

1. IN GENERAL

1.1. For the purposes of these Terms, the following terms will have the meaning as specified below:

- **Account Information Service (AIS)** means an online service to provide consolidated information on one or more payment accounts held by the Payment Service User with either another payment service provider or with more than one payment service provider.
- **Account Information Service Provider (AISP)** means Vendor pursuing Account Information Services, registered under the number 0720. 810. 265 as an account information service provider with, and under the prudential supervision of, the National Bank of Belgium (in order to consult the register, please consult the website of the National Bank of Belgium).
- **Account Servicing Payment Service Provider (ASPSP)** means the payment service provider providing and maintaining a payment account for a payer, such as a financial institution (*e.g.*, a bank).
- **Affiliate** means with respect to either Party, (i) any company or legal entity which controls either directly or indirectly such Party, or (ii) any company controlled by such Party, or (iii) any company holding a controlling interest in such Party at any time during the term of these Terms by owning a majority of voting stocks or by exercising control otherwise through shareholding.
- **Annual Fee** has the meaning set forth in Article 2.3.
- **Business Day** means any day, except a Saturday, Sunday or public holiday;
- “**Confidential Information**” means non-public information, technical data or know-how of a Party and/or its affiliates, which is furnished to the other Party in written or tangible form in connection with the Subscription or the applicability of these Terms. Oral disclosure will also be deemed Confidential Information if it would reasonably be considered to be of a confidential nature or if it is confirmed at the time of disclosure to be confidential. Notwithstanding the foregoing, Confidential Information does not include information which is: (i) already in the possession of the receiving Party and not subject to a confidentiality obligation to the providing Party; (ii) independently developed by the receiving Party; (iii) publicly disclosed through no fault of the receiving Party; (iv) rightfully received by the receiving Party from a Third Party that is not under any obligation to keep such information confidential; (v) approved for release by written agreement with the disclosing Party; or (vi) disclosed

pursuant to the requirements of law, regulation, or court order, provided that the receiving Party will promptly inform the providing Party of any such requirement and cooperate with any attempt to procure a protective order or similar treatment.

- **Customer** means the natural or legal person who makes use of the Website, the Platform and/or the Services in its professional capacity as accountant who may service End Customers through the Website, the Platform and/or the Services.
- **Customer License** means a renewable, restricted, non-exclusive license, non-transferable, non-assignable license, for the duration of the Subscription, to access to and use the Platform and the Services, for Customer's business purposes.
- **Data Protection Legislation** means EU Regulation 2016/679 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (the General Data Protection Regulation) together with the codes of practice, codes of conduct, regulatory guidance and standard clauses and other related legislation resulting from such Directive or Regulation, as updated from time to time.
- **Data Subject** means an identified or identifiable natural person to whom the Personal Data relates. An identifiable person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that person.
- **Effective Date** means the date on which Vendor has received payment of the Annual Fee by Customer, or any other fees or amounts due by Customer to Vendor in accordance with the Subscription Agreement;
- **End Customers** means end customers of the Customer, *e.g.*, small and medium enterprises, their affiliates, advisors, representatives, officers, directors, employees, agents and consultants which may be serviced or processed (indirectly) through the Services.
- **End Customer License** means a renewable, restricted, non-exclusive, non-transferable, non-assignable license, without the right to sub-license, for the duration of the Subscription, to have access to and use the Platform and Services, for End Customer's business purposes.
- **Intellectual Property Rights** means (i) patents, patent applications, patent disclosures and inventions (whether patentable or not), (ii) copyrights and copyrightable works (including semi-conductors) and registrations and applications thereof, (iii) computer software programs (including, but not limited to source code and object code), data, databases and documentation thereof, (iv) rights to know-how, trade secrets and other confidential information (including information, inventions, improvements, research and development information, drawings, specifications, blueprints, flowcharts, schematics, protocols, programmer notes, designs, design rights, developments, discoveries, plans, business plans, proposals, (practical) pointers, technical data, financial and marketing plans and customer and supplier lists and information, methods, processes, procedures), and (v) all other forms of intellectual property anywhere in the world, including all extensions, reversions, revivals, renewals thereof and including any right to apply for registrations of and applications for any of these rights recognized in any country or jurisdiction in the world now existing or hereafter coming into existence.
- **Login** means the identification code, which, in combination with the Password, gives the User access to its User Account.

- **Parties (“Party”)** means collectively User and Vendor.
- **Password** means the code User selected, which, in combination with the Login, gives User access to its User Account.
- **Payer** means a natural or legal person who holds a payment account and allows a Payment Order from that payment account, or, where there is no payment account, a natural or legal person who gives a Payment Order.
- **Payment Initiation Service (PIS)** means a service to initiate a Payment Order at the request of the payment service user with respect to a payment account held at another payment service provider.
- **Payment Initiation Service Provider (PISP)** means the Vendor pursuing Payment Initiation Services, registered under the number 0720. 810. 265 as a payment initiation service provider with, and under the prudential supervision of, the National Bank of Belgium (in order to consult the register, please consult the website of the National Bank of Belgium).
- **Payment Order** means an instruction by a payer or payee to its payment service provider requesting the execution of a Payment Transaction.
- **Payment Services** means the provision of payment initiation and account information services by the Vendor as described in these terms and conditions and as defined in article I.9 of the Belgian Code of Economic Law.
- **Payment Service User** means a natural or legal person making use of a payment service in the capacity of payer, payee, or both.
- **Payment Transaction** means an act, initiated by the payer or on his behalf or by the payee, of placing, transferring or withdrawing funds, irrespective of any underlying obligations between the payer and the payee.
- **Personal Data** means any information relating to a Data Subject.
- **Platform means [...]**
- **Processing (“Process(es)” or “Processed”)** means any operation or set of operations which is performed upon Personal Data or on sets of Personal Data, whether or not by automatic means, such as collection, recording, organization, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction.
- **Services** means making the Website and/or the Platform available to the User as well as all associated services offered by Vendor through the Website and/or the Platform as described in Article 3 of these Terms. For the avoidance of doubt, the Services do not include any other financial products and services including but not limited to receiving and managing deposits on current, savings and term accounts and offering, providing, distributing, managing, brokering or in any other way making available payment services, investment products, insurance products or any other type of financial service.
- **Subscription** has the meaning set forth in Article 2.1 of these Terms.
- **Subscription Agreement** has the meaning set forth in Article 2.1 of these Terms.

- **Third Party(ies)** means all legal or natural persons that are not Customers or End Customers.
 - **Third Party Materials** has the meaning set forth in Article 10.1 of these Terms.
 - **Third Party Services** has the meaning set forth in Article 10.1 of these Terms.
 - **Trademark License** has the meaning set forth in Article 6.6.
 - **User (“You”, “Your”)** means the natural or legal person who makes use of the Website, the Platform and/or the Services, including but not limited to Customers and End Customers.
 - **User Account** means an account with Login and Password that User has created or received pursuant to its acceptance by Vendor for use of the Website and/or Platform and/or Services.
 - **We (“us”, “our”)** means the Vendor.
 - **Website** means <https://www.toco.eu>.
- 1.2. These Terms, as well as all updated, modified and/or amended future versions hereof as now or thereafter in effect, will govern Your professional relationship with Vendor.
 - 1.3. These Terms apply to Your professional use of the Website and/or the Platform and/or the Services. For the avoidance of doubt, the use of the Website and/or the Platform and/or the Services for Your private accounting will be considered as professional use.
 - 1.4. You warrant that You, all Affiliates and/or any other entities to which You have provided access to Your User Account by proxy, including but not limited to Your accountant, will use the Website and/or the Platform and/or the Services solely within the framework of Your professional activities.
 - 1.5. Insofar as applicable, You agree that Your terms and conditions, those of Your Affiliates, or those any other Third Parties will not apply in any way in relation to Your use of the Website and/or the Platform and/or the Services. These Terms will apply to any Third Party on which Vendor relies for the provision of the Services.
 - 1.6. Vendor explicitly reserves the right to modify or rectify these Terms in any way without Your prior consent. If this is the case, Vendor will inform You as a Payment Service User of these changes in a timely manner (*i.e.*, not later than two (2) months before the date of the intended entry into force of the modified version of the Terms) through e-mail and/or the Website and/or the Platform. The Payment Service User may object to the modified version of the Terms before the date of the intended entry into force. If the Payment Service User does not accept the modified version of the Terms, the Payment Service User must terminate its Subscription by immediately ceasing all use of the Website and/or the Platform and/or the Services before the date of the intended entry into force of the modified version of the Terms. However, if the Payment Service User does not object to the modified version of the Terms and continues to use the Website and/or the Platform and/or the Services and Payment Services, the Payment Service User is deemed to have accepted the modified version of the Terms without any reservation.
 - 1.7. The language of the Subscription, these Terms and of all communication and interaction between You and Vendor in relation to the Services will be French, Dutch or English. In case of a conflict or discrepancy among or between the different language versions, the English version will prevail. The communication between You and Vendor will also be in English, although Vendor may, in its sole discretion, answer You in the language You used when You first contacted Vendor.

2. SUBSCRIPTION

- 2.1. Customers and End Customers can request a yearly subscription to the Platform and the Services (the “**Subscription**”) by completing, signing and submitting the subscription agreement through the Website and/or the Platform or through means otherwise made available by Vendor (the “**Subscription Agreement**”).
- 2.2. More information on the different types of Subscriptions on offer by Vendor is available here: <https://www.toco.eu/toco-for-entrepreneurs/pricing/> and <https://www.toco.eu/toco-for-accountants/pricing/>
- 2.3. Insofar as applicable, Vendor will immediately, *i.e.*, after Vendor has received the Subscription Agreement from User in accordance with Article 2.1, invoice User for the amount of the applicable annual fee (the “**Annual Fee**”), if any, or any other amount due by Customer in accordance with the Subscription Agreement.
- 2.4. User undertakes to pay any invoice sent by Vendor within twenty (20) Business Days after receipt of thereof.

In this regard, each User expressly acknowledges the Subscription Agreement will only enter into force on the date on which Vendor has received payment of the Annual Fee, if any, or any other amount due by Customer in accordance with the Subscription Agreement (the “**Effective Date**”).

- 2.5. Vendor undertakes to grant a Customer License to Customer respectively an End Customer License to End Customer on the Effective Date.
- 2.6. All payment obligations are non-cancellable, and all amounts paid are non-refundable. Amounts due are exclusive of all applicable taxes, levies, or duties, and the User will be solely responsible for payment of all such amounts. All amounts are payable in Euro. Any amounts not paid when due will bear interest at the rate of 1.5% per month.
- 2.7. Without prejudice to Article 5, any User may terminate the Subscription at any time by closing/deleting its User Account. Pursuant to such termination, (i) the User will retain access to the Platform and the Services for the remainder of the financial year of the Subscription, and (ii) the relevant license (the Customer License or End Customer License) will terminate on the last Business Day of such financial year.

3. SERVICES

- 3.1. Vendor will provide the Services to User commencing on the Effective Date, or any later date that may be specified in these Terms, in the Subscription Agreement or any other agreement entered into between You and Vendor, for any specified Services or locations, and for the duration of the Subscription Agreement.
- 3.2. The Services are not intended to serve as legal archive for the information and documents uploaded to the Website and/or the Platform.
- 3.3. When the choice of Services made by User requires that Vendor directly obtains consolidated information concerning the payment account of User, Vendor will provide Account Information Services within the meaning of Article 4(16) of Directive (EU) 2015/2366 on payment services and

as governed by Title 3, Book VII of the Belgian Code of Economic Law. To provide these Account Information Services, Vendor is applying to be registered as an Account Information Service Provider with the National Bank of Belgium as its prudential supervisor. Parties expressly acknowledge and agree that the provisions of Title III of Directive (EU) 2015/2366 (exclusions for non-consumers), from the time of - and to the extent permitted in - its transposition into national law, do not apply. Parties expressly acknowledge and agree that all legal information obligations of Vendor for the provision of Account Information Services are fulfilled by the information included in these Terms.

- 3.4. Pursuant to the acceptance of these Terms, User consents to the provision of Account Information Services by Vendor. This means that User will mandate Vendor to access User's associated bank accounts in order to display the requested account information, such as balance information and/or transaction history.
- 3.5. When the choice of Services made by User requires that a Payment Order is initiated from within Vendor, Vendor will provide Payment Initiation Services within the meaning of Article 4(15) of Directive (EU) 2015/2366 on payment services and as governed by Title 3, Book VII of the Belgian Code of Economic Law. To provide these Payment Initiation Services, Vendor is registered as a Payment Initiation Service Provider with the National Bank of Belgium as its prudential supervisor. Parties expressly agree that the provisions of Title III of Directive (EU) 2015/2366 (exclusions for non-consumers), from the time of - and to the extent permitted in - its transposition into national law, do not apply. Parties agree and declare that all legal information obligations of Vendor for the provision of Payment Initiation Services are fulfilled by the information included in these Terms.
- 3.6. Pursuant to the acceptance of these Terms, User consents to the provision of Payment Initiation Services by Vendor. This means that User will mandate Vendor to initiate the User's Payment Order, which will result in the receiving Account Servicing Payment Service Provider debiting User's associated bank account with the amount specified in the Payment Order.
- 3.7. Vendor will use its best efforts to perform the Services in accordance with these Terms. Vendor will use reasonable care and judgment in rendering the Services and all Services will be of professional and technical quality consistent with applicable industry standards. Nevertheless, Vendor may, without being held to any compensation but subject to prior notice to User, proceed with an interruption of the Services for the purpose of maintaining or improving them, or where according to Vendor, suspension of the Services will prevent or usefully inhibit any illegal or unauthorized activity.
- 3.8. Notwithstanding any other provisions of these Terms, Vendor may make background changes to the manner of its delivery of the Services, standards, operation procedures, accessibility periods, allocation and quantity of system resources used and administrative and operational methods, systems or algorithms, provided, however, that Vendor will implement such background changes so as not to materially and adversely affect the Services. Background changes will not cause an increase to the charges unless otherwise agreed.
- 3.9. In order to enjoy the full functionality of the Services, User is required to be connected to the Internet. This may require an Internet subscription with User's telecom provider for which such telecom provider may charge User. User expressly acknowledges and agrees that Vendor has no control over the carrier charges that may apply and does not carry any responsibility in this regard.

4. OBLIGATIONS OF THE USER

- 4.1. User will execute the obligations as set forth in the Subscription Agreement and/or these Terms as of the Effective Date and for the duration of the Subscription Agreement.

- 4.2. In order to facilitate Vendor's performance of the Services, User will, at its own cost and expense, perform those tasks and fulfil those responsibilities as set forth in the Subscription Agreement and/or these Terms, including any functions retained by User that are relevant to the Services.
- 4.3. User understands that Vendor's performance of the Services may be dependent on User's timely and effective performance of its responsibilities under the Subscription Agreement and/or these Terms. If User fails to comply with any of its obligations pursuant to the Subscription Agreement and/or these Terms, it agrees to bear all costs and charges related to the extra services performed by Vendor to remedy any issues resulting from User's shortcoming to comply with its obligations.
- 4.4. User will obtain all necessary licenses, approvals, permits and consents required, if any, by any applicable governmental or regulatory authority or body necessary for User to use the Services. User will use the Services in accordance with and subject to all provisions of applicable law.
- 4.5. Vendor may give reasonable instructions to User to install and use a specific (Internet) browser when using the Website, the Platform and the Services. If User does not use (one of) such browser(s) as indicated by Vendor, Vendor will not be responsible for *e.g.*, malfunctioning of certain features of the Website, the Platform and the Services.
- 4.6. User acknowledges and accepts that Login and Password are personal and cannot be shared with others. Any unauthorized use of Login and/or Password not resulting from a security breach on behalf of Vendor, will be User's own responsibility and at User's own risk. If User suspects that User's Login and Password are being misused, User must contact Vendor as soon as possible by e-mail to support@toco.eu so that access rights for such Login/Password can be revoked.
- 4.7. User is responsible for all information and content uploaded or provided in connection with the Services. Vendor is not responsible for verifying the accuracy or correctness of the information User or third parties provide. Vendor can therefore not be held liable for any of User's content or information. User who uploads content or information to the Services that proves damaging to others and results in a claim being brought against Vendor, will defend, hold harmless and indemnify Vendor in any ensuing legal proceedings.
- 4.8. When using the Payment Initiation Service, the Payer is responsible for verifying the Payment Order before confirming the initiation of the Payment Order. In particular, the Payer must verify the amount of the Payment Order before confirming the initiation of the Payment Order.
- 4.9. A Payment Order can only be received and executed after User has explicitly confirmed the Payment Order through the Services.
- 4.10. Payment Orders will be processed within one (1) Business Day. After confirmation of the Payment Order by User, Vendor will initiate the Payment Transaction. This includes sharing the following information with the Account Servicing Payment Service Provider: (i) the Payment reference, (ii) the amount of the Payment Order, and (iii) the date of the Payment Order.
- 4.11. In the event Vendor suspects fraud or security threats, Vendor will inform the User through the Website.
- 4.12. If the Payment Transaction was incorrectly initiated, the Payment Service User must notify its bank immediately. It should also notify Vendor immediately by sending an e-mail to support@toco.eu of the transaction in question and at the latest thirteen (13) months after the debit or credit value date.
- 4.13. The Payment Service User understands that it is responsible for ensuring a high level of security of its

devices in order to prevent unauthorized access to the Services. If, however, the Payment Service User suspects that unauthorized transactions have taken place through the Services, it must immediately notify Vendor of such suspicion by sending an e-mail to support@toco.eu. A maximum of EUR 50 will be borne by the Payment Service User in respect of any loss it incurs prior to the date of such notification.

- 4.14. Vendor does not interfere or will be held responsible for the management of the relationship between a Customer and such Customer's End Customers. Insofar as applicable, any contract for the supply of goods and services between Customer and End Customers is not affected by these Terms.

Vendor is not responsible for the actual supply of any goods or services by Customer to its End Customers. Customer, and not Vendor, is responsible for any disputes related thereto, including requests for refund, disputes related to unauthorized transactions or incorrect execution of payment transactions, or fraud attempts by End Customers. All such disputes are resolved directly between Customer and its End Customers.

- 4.15. In the event User is in violation of these Terms, access to the Website, the Platform and/or the Services can immediately be suspended or terminated by Vendor, in accordance with Article 5 of these Terms.

5. TERM AND TERMINATION

- 5.1. The Subscription Agreement and these Terms will become effective as of the Effective Date and will remain effective indefinitely until terminated by either Party as set forth below.
- 5.2. Either Party may terminate the Subscription with immediate effect (i) if the other Party becomes the subject of a voluntary or involuntary bankruptcy, insolvency or similar proceeding or otherwise liquidates or ceases to do business, or (ii) if the other Party materially breaches the Subscription Agreement or a provision of these Terms and fails to cure such breach within forty (40) Business Days from the date of receipt of a written default notice from the other Party.
- 5.3. Vendor may terminate the Subscription with immediate effect, in the event (i) User materially breaches the Subscription Agreement or a provision of these Terms, (ii) User fails to pay to Vendor any amount due under the Subscription Agreement or in relation to the Subscription and fails to cure such failure to pay within fifteen (15) Business Days after the date of receipt of a written payment default notice from Vendor, (iii) User is engaging in fraudulent or unlawful activities or other similar activities, (iv) Vendor becomes aware of facts or events that jeopardize the relationship of trust between User and Vendor or harm or threaten to harm the Vendor's reputation, (v) User breaches Vendor's Intellectual Property Rights included in the Platform and/or the Services and fails to cure such breach within fifteen (15) Business Days after the date of receipt of a written default notice from Vendor.
- 5.4. Vendor may, in its sole discretion, suspend access to the Platform and/or the Services with immediate effect in the event (i) User fails to pay to Vendor any amount due under the Subscription Agreement or in relation to the Subscription and fails to cure such failure to pay within fifteen (15) Business Days after the date of receipt of a written payment default notice from Vendor, (ii) the Website and/or the Platform and/or Services are malfunctioning due to technical issues, (iii) any other objective security reason justifies a temporary limited or restricted access to the Website and/or Platform and/or Services.
- 5.5. The intent to terminate the Subscription will be communicated: (a) by Vendor through the Website and/or the Platform; and (b) by a User by deleting/closing its User Account.
- 5.6. Upon termination of the Subscription, all personal information and content User uploaded or included into its User Account and/or profile will be anonymized and/or aggregated and the remainder deleted

and destroyed by Vendor, unless a legal or regulatory obligation or a judicial or administrative order prevents Vendor to do so. This deletion and destruction will therefore not include any aggregated or anonymous information that Vendor uses to provide, improve or strengthen its business and the provision of the Services.

- 5.7. Upon termination of the Subscription, User will cease use of any and all of Vendor's Intellectual Property Rights.

6. INTELLECTUAL PROPERTY

- 6.1. Vendor, and as the case may be, its suppliers/subcontractors, retain all Intellectual Property Rights, title and interest in and to the Service and Vendor-supplied text, audio, video, graphics and other information and data available by means of the Services and/or available on the Website and/or the Platform (the "**Vendor Content**").
- 6.2. All rights in and to the Website and/or the Platform and/or the Services and/or the Vendor Content not expressly granted to User in the Subscription Agreement and/or these Terms are reserved by Vendor. No license is granted to User. The name and logo of Vendor and the product names associated with the Website and/or the Platform and/or the Services and/or the Vendor Content are trademarks of Vendor or Third Parties and they may not be used without Vendor's prior written consent.
- 6.3. Nothing provided in the Subscription Agreement and/or these Terms will entail a transfer or assignment of any Intellectual Property Right to User and any fees, amounts or charges paid by User to Vendor will not include any compensation for a transfer of any Intellectual Property Right.
- 6.4. Any Intellectual Property Right with respect to works created by Vendor (and its officers, directors, employees, agents, subcontractors or suppliers), whether or not created in the performance of the Subscription Agreement or the provision of the Services, such as software, the documentation and any materials, documents, drawings, technology, skills, know-how and information related to the software, whether or not preceding the Effective Date, will be vested exclusively in or licensed to Vendor and/or its respective licensors, as the case may be.
- 6.5. The Customer License and the End Customer License do not give User the right to (a) copy, sell, lend, give, lease, grant, market, commercialize, or divulge the Services or in any other way make it available to Third Parties, (b) reproduce, remanufacture the Services or in any other way duplicate it, (c) (try) to reverse-assemble, reverse-compile or reverse-engineer the Services, and (d) use the Services with the goal of (helping to develop) developing software or any other method or module, so as to execute (substantially) the same function as (part of) such Services. Unless otherwise agreed between Parties, User will not resell or permit the resale directly or indirectly, whether or not for profit, of the Services.
- 6.6. During the term of the Subscription, and insofar as necessary, User grants Vendor a non-exclusive, non-assignable worldwide license without right to grant sub-licenses to use and display the name and logo of User on the Website and/or Platform and in its communication and to mention User as a 'customer' of Vendor (the "**Trademark License**").
- 6.7. Any Intellectual Property Rights with respect to any adjustments, modifications and updates to the Services or to any materials, documents, technology, drawings, skills, know-how and information related to the Services, or software, that have been made as a result of information, advice or any know-how originating from User will be vested exclusively in Vendor. User will refrain from claiming any rights related to the aforementioned Intellectual Property Rights or any similar protection, and from taking any steps to obtain a registration, filing or protection of any alleged rights related thereto.

- 6.8. If the performance of the Services entails the supply of licenses for Third Party software, the User undertakes to strictly comply with the license conditions as supplied by the relevant third-party software suppliers.

7. PERSONAL DATA PROCESSING

- 7.1. Any Processing of Personal Data will be conducted in compliance with the Data Protection Legislation.
- 7.2. Any Processing of Personal Data will be subject to the privacy policy of Vendor, of which the latest version is available at <http://www.toco.eu> (the “**Privacy Policy**”).
- 7.3. In addition, the Processing of Personal Data may also be subject to the terms and conditions of a data processing agreement entered into by a specific User and Vendor (the “**Data Processing Agreement**”).

In the event of a conflict between these Terms and the Data Processing Agreement regarding a matter related to data protection, the terms and conditions of the Data Processing Agreement will prevail.

- 7.4. User expressly acknowledges and agrees to be bound by the Privacy Policy. Vendor will request User’s consent to Process Personal Data by electronic means which allow User to provide a freely given, specific, informed and unambiguous consent to the Processing of Personal Data relating to such User.
- 7.5. Without prejudice to the above, User recognizes that Vendor has to Process certain Personal Data to be able to provide PIS and/or AIS. By using the PIS and/or AIS, User explicitly consents that any Personal Data is Processed for the purposes and on the legal grounds set forth in the Privacy Policy.

8. FORCE MAJEURE

- 8.1. If the performance of the Subscription Agreement or the fulfilment of obligations pursuant to these Terms by either Party is prevented, hindered, delayed or otherwise made impracticable by a Force Majeure Event, the relevant Party will be excused from such to the extent that it is prevented, hindered or delayed by such Force Majeure Event. Neither Party will be entitled to claim damages for any non-performance by the other Party of any of its contractual obligations resulting from a Force Majeure Event.
- 8.2. For the purposes of these Terms, a “Force Majeure Event” means any and all circumstances beyond the control of the Party invoking the force majeure and that could not reasonably have been foreseen and that prevent the total or partial performance of any obligation under (i) the Subscription Agreement or these Terms, or (ii) any agreement or document further thereto, including acts of God or public enemy, civil war, insurrection or riot, fire, flood, explosion, earthquake, electrical disconnection as a result of any of the above events, national emergency, act or omission of any governmental authority or agency, inability to procure equipment, data or materials from suppliers.

9. CONFIDENTIALITY

- 9.1. Each Party acknowledges that it may be furnished, receive or otherwise have access to Confidential Information of the other Party in relation to the Subscription. Neither Party will use the other Party’s Confidential Information except as reasonably required for the performance of its respective obligations pursuant to the Subscription and/or the applicability of these Terms. The receiving Party will keep the Confidential Information of the disclosing Party confidential and secure and will protect

it from unauthorized use or disclosure by using at least the same degree of care as the receiving Party employs to avoid unauthorized use or disclosure of its own Confidential Information of a similar nature, but in no event less than reasonable care. The receiving Party may disclose Confidential Information of the disclosing Party to any employee, officer, director, service provider, agent, contractor or representative who has a legitimate need to know the information in question for the purposes of the Subscription and/or these Terms and who is bound to the receiving Party to protect the confidentiality of the information in a manner substantially equivalent to that required of the receiving Party. Such receiving Party may also disclose Confidential Information of the disclosing Party to the receiving Party's regulatory agencies and auditors provided they are made aware of the receiving Party's obligations of confidentiality with respect to the disclosing Party's Confidential Information and execute confidentiality agreements as required by the Subscription Agreement and/or these Terms. If any unauthorized disclosure, loss of, or inability to account for any Confidential Information of the disclosing Party occurs, the receiving Party will promptly notify the disclosing Party and will cooperate with the disclosing Party and take such actions as may be necessary or reasonably requested by the disclosing Party to minimize the violation and any damage resulting from it and to prevent a recurrence of the violation.

- 9.2. Upon termination or expiration of the Subscription, except as otherwise agreed in writing or otherwise stated in the Subscription Agreement and/or these Terms, each Party will, upon the request of the disclosing Party, either: (i) return all of such Confidential Information of the disclosing Party and all copies thereof in the receiving Party's possession or control to the disclosing Party; or (ii) destroy all Confidential Information and all copies thereof in the receiving Party's possession or control. The receiving Party will then, at the request of the disclosing Party, certify in writing that no copies have been retained by the receiving Party, its employees or agents.
- 9.3. In the event a Party receives legal process that demands or requires disclosure of the disclosing Party's Confidential Information, such Party will give prompt notice to the disclosing Party, if legally permissible, to enable the disclosing Party to challenge such demand.
- 9.4. Each Party's Confidential Information will remain the property of that Party. Nothing contained in the Subscription Agreement and/or these Terms will be construed as obligating a Party to disclose its Confidential Information to the other Party, or as granting to or conferring on a Party, expressly or by implication, any rights or license to the Confidential Information of the other Party. Any such obligation or grant will only be as provided by other provisions of the Subscription Agreement or these Terms.
- 9.5. The confidentiality obligations set forth in this Article will survive for one (1) year after the termination or expiration of the Subscription.

10. WARRANTY AND LIABILITY

- 10.1. User agrees that the Services are provided on an "AS IS" and "WHERE-AS" basis. Vendor makes no warranties with respect to the performance of the Services, whether express, implied, statutory or otherwise, and Vendor expressly disclaims all other warranties, including but not limited to the implied warranties of non-infringement of Third Party rights, merchantability and fitness for a particular purpose. Vendor does not warrant or represent that the Services will be compatible with any application, program or platform not specifically identified as compatible in the Services. User accepts and acknowledges that the Services are essentially dependent on software, which means that flawless operation and permanent availability cannot be assured. User accepts the Services "AS IS". Vendor does not supply and is not responsible for any Third Party services ("**Third Party Services**") and/or Third Party content and materials ("**Third Party Materials**"), which may be subject to their own

licenses, end-user agreements, privacy and security policies, and/or terms of use. Vendor makes no warranty as to Third Party Services and/or Third Party Materials.

- 10.2. Without prejudice to other provisions of these Terms and applicable mandatory laws, the aggregate liability of Vendor arising out of or in connections with the Subscription Agreement and/or the applicability of these Terms, regardless of the cause of action or the theory of liability, whether in tort, contract, or otherwise, will not exceed (i) the aggregate of the amount(s) paid by a paying User for the Services during the three (3) months preceding the event that gives rise to Vendor's liability with regard to paying Users; and (ii) EUR 50 with regard to non-paying Users. In any event, Vendor will not be liable for any indirect damage, which will at least be understood as consequential damages, financial or commercial damages, loss of profit or income, lost opportunities, lost savings, damage due to business discontinuity, reputational damage and damage from legal proceedings initiated by Third Parties against User.
- 10.3. Nothing in the Subscription Agreement and/or these Terms will exclude or limit either Party's liability for fraud or willful misconduct.
- 10.4. Vendor is responsible for the proper provision of the Payment Services.
- 10.5. Vendor also does its utmost best to guarantee the security and confidentiality of electronic banking login data provided by the Payer. However, Vendor does not hold the funds of the Payer in any way.
- 10.6. Vendor is not responsible for input errors that the Payer did not correct before confirming the initiation of the Payment Order.
- 10.7. Vendor will inform the Payment Service User by e-mail or through the Website of any suspected or actual fraud or security threats.
- 10.8. If User would suffer damages resulting from the PIS or AIS for which Vendor is liable, the aggregate liability of Vendor can never be higher than the Vendor's available insurance coverage.
- 10.9. Vendor reserves the right to change the functionalities and availability of the Services at all times and at its own discretion. Insofar as reasonably possible, any expected change in availability of the Services will be communicated in advance through the Website.
- 10.10. Vendor does its best to develop and provide User with the Services to the standards that may be expected from a professional service provider in the sector. User understands and accepts, however, that the Services should only be construed as an informational tool, that the assessments provided through the Services do not constitute professional advice of any kind from which any rights or warranties can be derived.

11. MISCELLANEOUS

- 11.1. Whenever possible, the provisions of the Subscription Agreement and these Terms will be interpreted in such a manner as to be valid and enforceable under the applicable law. However, if one or more provisions of the Subscription Agreement and these Terms are found to be invalid, illegal or unenforceable, in whole or in part, the remainder of that provision and of the Subscription Agreement and these Terms will remain in full force and effect as if such invalid, illegal or unenforceable provision had never been contained herein. Moreover, in such an event, Vendor will amend the invalid, illegal or unenforceable provision(s) or any part thereof and/or agree on a new provision, in such a way as to reflect insofar as possible the purpose of the invalid, illegal or unenforceable provision(s).

- 11.2. The failure of a Party to enforce any right or provision in the Subscription Agreement and these Terms will not constitute a waiver of such right or provision unless acknowledged and agreed to by that Party in writing.
- 11.3. No joint venture, partnership, employment, or agency relationship exists between User and Vendor as a result of the Subscription Agreement and these Terms or use of the Services.
- 11.4. Vendor is, in its sole discretion, entitled to rely on Third Parties for the fulfilment of its obligations under the Subscription Agreement and these Terms. The Subscription Agreement and these Terms with respect to Vendor cannot be construed as being of a strictly personal nature. All rights and obligations with respect to Vendor pursuant to the Subscription Agreement and these Terms can be transferred or assigned in whole or in part to a Third Party without consent of User thereto. User is not allowed to transfer or assign its rights and obligations under the Subscription Agreement and these Terms to anyone else, unless Vendor explicitly approves to such transfer or assignment in writing.
- 11.5. Each Party must deliver all notices or other communications required or permitted under the Subscription Agreement and these Terms in writing to the other Party by regular or registered mail, by e-mail, through the Platform or through any other channel Vendor makes available to User.

Notices will be deemed effective upon receipt or refusal of delivery. If delivered by registered mail, any such notice will be considered to have been received three (3) Business Days after it was mailed (by regular or registered mail)- as evidenced by the postmark. If delivered by e-mail, any such notice will be considered to have been received the first business day after delivery.

- 11.6. The Subscription Agreement and these Terms will be interpreted fairly in accordance with its terms, without any strict construction in favor of or against either Party and in accordance with Belgian law, without giving effect to any laws of conflict.

The courts of Ghent (Belgium) will have exclusive jurisdiction over any dispute or controversy arising from or relating to the Subscription Agreement and these Terms or its subject matter.