

USER AGREEMENT- Digit89

TERMS & CONDITIONS

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TITRE 1. DEFINITIONS, PURPOSE AND CONTRACTUAL DOCUMENTS

Article 1. DEFINITIONS

Capitalized terms in the text of the Contractual Documents, whether singular or plural, have the following definition:

- Assignment: the transfer of a Debt under the conditions of the Contract and articles 5.174 et seq. of the Belgian Civil Code;
- Account: the Creditor's personalized access to the Platform;
- Conditions of Assignment: Contractual terms and conditions to which the Assignment and Collection Services are subject;
- Contract: the Contract concluded between DIGIT 89 and the Creditor and consisting of the Contractual Documents;
- Receivables: receivables from the Debtor evidenced by an invoice issued by the Creditor arising from the delivery of goods or the provision of services in the course of the Creditor's business, and which meet the conditions of eligibility for Assignment;
- Due date: the maximum period within which a Debt must be paid;
- Debtor: the Creditor's debtor who is registered on the Platform and has offered the Creditor the Services offered by DIGIT 89 ;
- Contractual Documents: the documents listed in article 3.1.1 of these General Terms and Conditions;
- Financing or Assignment Service: the Service consisting of offering the Creditor payment of its Receivables before their Due Date by means of a mechanism for assigning these Receivables;
- Intervenor: financial and/or insurance institution involved, directly or indirectly, at the request of DIGIT 89 or another Intervenor, in the provision of the Assignment and/or Collection Service;
- Working day: any day that is not a Saturday, Sunday, public holiday or bank holiday in Belgium;
- Notification of Assignments: notification in accordance with Article 5 of the Conditions of Assignment;
- Payment: payment by the Debtor of the assigned Receivables to the bank account specified by DIGIT 89 ;
- Platform: DIGIT 89's software through which it offers its Services;
- Price or Transfer Price: the price at which DIGIT 89 acquires the transferred Receivables;
- Collection: the monitoring of assigned Receivables and the steps taken to obtain Payment beyond the Due Date (including reminders by telephone or post).
- Financing Reserve: the available amount up to which a Debtor's Creditors may use the Assignment Service. To determine this amount, DIGIT 89 takes into account the Financing requested, the Financing effected, the interest accrued on the Assigned Receivables in the event of payment by the Debtor beyond the Due Date, the Financing outstanding, the Financing reserved and the amount of the Payments made by the Debtor;
- Retrocession: the assignment by DIGIT 89 to the Creditor of a Debt that the Creditor had previously assigned to DIGIT 89, so that the Creditor is again the owner;
- Services: the Services offered by DIGIT 89 via the Platform, as better defined in Article 2;
- Related company: (1) a company over which DIGIT 89, the Debtor or the Creditor exercise control or (2) a company which exercises control over DIGIT 89, the Debtor or the Creditor, (3) a company with which DIGIT 89, the Debtor or the Creditor form a consortium or (4) a company in which DIGIT 89, the Debtor or the Creditor, their shareholders, directors and officers are involved as shareholders, partners,

directors or members of the supervisory board or in which they have any direct or indirect interest ;

Article 2. PURPOSE OF THE CONTRACT

DIGIT 89 has designed and operates an Internet platform on which the Creditor can benefit from the following services:

- (1) a comprehensive tool for viewing receivables and invoices issued to debtors and their status ("dashboarding") ;
- (2) subject to the approval of, and in compliance with, the Assignment Conditions, obtain payment of the Eligible Receivables, if any, prior to their Maturity Date (Assignment Service); and
- (3) protect against the risk of late payment or debtor insolvency, and outsource debt collection (Debt Collection Service) (together, the "**Services**").

DIGIT 89 may itself provide the Assignment and Collection Services in collaboration with other economic actors (hereinafter, "**the Intervenors**"). The Creditor acknowledges the involvement of these Intervenors, and the impact that the specific requirements of these Intervenors may have on the terms and conditions of this Agreement.

Article 3. CONTRACTUAL DOCUMENTS

3.1. Composition and approval

3.1.1 The relationship between the Parties is governed by the following Contractual Documents:

- (1) The agreement between the Parties ;
- (2) These terms and conditions ;
- (3) The Platform Usage Policy, May 2022 version; and
- (4) Privacy Policy, May 2022 version; and
- (5) If the Assignment and Collection Services are used, the Assignment Conditions (and any specific agreements relating to these Services).

3.1.2 By approving these general terms and conditions, the Creditor acknowledges having accessed, read and approved the Contractual Documents (1) to (4). The most recent version can be consulted at any time on the Creditor's account on the platform and on the DIGIT 89 website: www.digit89.com/LegalDocuments.

3.2. Modification

DIGIT 89 reserves the right to amend the Contractual Documents in whole or in part. Any amendment will be brought to the attention of the Creditor on its Account and at the e-mail address linked to its Account, and will be deemed accepted by the Creditor if it fails to express its disagreement, in writing, within eight days of notification of the amendment or as soon as the Assignment Service is used after the amendment, if this occurs within these eight days. In the meantime, the Services remain subject to the previous version of the Contractual Documents.

In the event of disagreement, DIGIT 89 has the right to terminate the Contract by giving one month's notice, with the consequences defined in Article 10.4.

TITRE 2. SERVICE ACCESS AND USE OF THE PLATFORM

Article 4. CREDITOR ACCESS TO THE PLATFORM

4.1.1. DIGIT 89 provides the Creditor with personalized and secure access to its Platform.

4.1.2. On his Account, the Creditor may at any time consult :

- The list of receivables issued against each Debtor that have been approved by the Debtor, including their amount and due date;
- If the Debtor concerned has sent this information to DIGIT 89, the claims issued by the Creditor and not approved by the Debtor will also appear on the Platform, with an indication of their status (refused, pending, disputed, etc.);
- List of assigned receivables ;
- The status of payment of the Price of the assigned Receivables ;
- The latest version of the Contractual Documents.

Article 5. ELIGIBLE CREDITORS

5.1. General creditor eligibility criteria

By registering on the Platform, the Creditor confirms that it meets the following cumulative eligibility conditions:

- (a) It is headquartered in Belgium, France or another country approved by DIGIT 89 ;
- (b) In the event of assignment of invoices, he guarantees that he has not entered into any factoring or pre-financing agreement for the invoices assigned, in any form whatsoever, unless his co-contractor explicitly agrees that the Debtor's Receivables concerned are excluded from factoring or pre-financing;

5.2. Specific creditor eligibility criteria

5.2.1. The Creditor is informed that the Debtor may define specific eligibility criteria for Creditors on the Platform, for example as part of its ESG (Environmental, Social, and Governance) policy, and that the Debtor may also request the modification of the specific eligibility criteria it has established at any time, leading to the potential suspension of the Assignment Service for the future.

5.2.2. A Participant may also request that the Creditor no longer have access to the Assignment Service, on the basis of criteria specific to that Participant. In this case, DIGIT 89 will inform the Creditor of the reasons given by the Participant, and will give the latter the opportunity, as far as possible, to comply.

5.3. Suspension or exclusion of a Creditor from the Platform

5.3.1 DIGIT 89 reserves the right to suspend all or part of the rights of use or to exclude a Creditor from the Platform in the following cases:

- (1) modification of one or more of the eligibility criteria listed in Article 5.1 ;
- (2) refusal of any modifications made to the Contractual Documents, it being understood that such modifications will

be deemed to have been accepted by the Creditor if it continues to use the Services;

- (3) breach of Contractual Documents ;
- (4) Failure to meet the identification requirements of Article 6.1.1 in a correct, complete and timely manner;
- (5) failure to declare or incorrect declaration of the Category to which the Creditor belongs in application of Article 6.1.2 ;
- (6) doubts about the legal destination of payments for the assigned Receivables, about the accuracy of the assigned Receivables or about the use of another form of financing for the same Receivables;
- (7) involvement or serious suspicion of the Creditor's involvement in illegal activities or activities likely to damage the reputation of its co-contractors, such as money laundering or terrorist financing, a health, financial or agri-food scandal, etc.

5.3.2 In the event of the Creditor's exclusion following a decision by the Debtor or a Stakeholder in application of Article 5.2, DIGIT 89 will, insofar as possible, grant the Creditor a reasonable period of notice, in order to allow the Creditor to find an alternative solution to the Services provided to it by DIGIT 89. This is only an option for DIGIT 89, which remains free to terminate the relationship with the Creditor more quickly, or even without notice.

DIGIT 89 accepts no responsibility for the decision to exclude the Creditor.

Article 6. INFORMATION TO BE PROVIDED BY THE CREDITOR

6.1. Identification information

6.1.1. The Creditor is invited, prior to any first Assignment, to provide DIGIT 89 with all the identification information required by applicable legislation (in particular anti-money laundering and beneficial ownership). The Creditor acknowledges that this is a condition of access to the Assignment Service.

The Creditor undertakes to keep this information up to date with DIGIT 89, and may be required to confirm the accuracy and completeness of the information provided prior to any new Assignment. DIGIT 89 reserves the right to request any additional information that may be required by applicable legislation or by a Stakeholder, and the Creditor undertakes to provide such information promptly.

6.1.2. It is possible that the Creditor is subject to a withholding obligation pursuant to article 55, §§ 1 and 2 of the Code du recouvrement amiable et forcé des créances fiscales et non fiscales (Fiscal Withholding) and/or articles 30bis and 30ter of the law of June 27, 1969 concerning the social security of workers (Social Security Withholding), in which case additional terms and conditions may apply to any requested Assignments.

As part of the identification information, the Creditor is also asked to declare the category to which he belongs:

- Category A: not subject to withholding obligation
- Category B: subject to a possible withholding tax obligation
- Category C: subject to a possible obligation to withhold Social Security contributions
- Category D: subject to possible withholding tax and social security obligations

He also undertakes to inform DIGIT 89 of any change in category.

6.1.3. The Creditor confirms and accepts that the identification information it provided to DIGIT 89 prior to the first Assignment will be used for the performance of the Contract, and in particular the bank account number to which the Price of the Assigned Receivables is to be paid and the identity of the person authorized to bind it under the Contract.

This information may only be changed with the consent of DIGIT 89.

DIGIT 89 declines all responsibility in the event of usurpation of the Creditor's identity.

6.2. Other information

6.2.1. The Creditor undertakes to inform DIGIT 89 immediately in the event of the occurrence of any event of which it is aware that may have a negative impact on the Debtor's financial situation, and in particular :

- (1) If the Debtor has requested an extension of its payment terms beyond 30 days after their Due Date ;
- (2) If it is in arrears on any invoice issued by the Creditor, even if it cannot be financed under the Contract;
- (3) If he has entered into a payment deferral plan, including an out-of-court settlement ;
- (4) If he has failed to honour a cheque or bill of exchange on the due date ;
- (5) If he fails to pay agreed advances or meet his contractual obligations ;

6.2.2. At DIGIT 89's first request, the Creditor will provide :

- (1) copies of invoices, debit notes and/or credit notes establishing the claim(s) covered by the request, as well as any documents and information required for the recovery, where applicable, of these claims;
- (2) a copy of the latest version of its general terms and conditions;

6.2.3. The Creditor undertakes to keep up to date and, if necessary, to update all information provided by him at the conclusion or during the performance of the Contract, which is deemed to have conditioned the consent of DIGIT 89.

6.3. Authorization to process and transmit data relating to financial and other information

6.3.1. Without prejudice to the specific provisions referred to in Article 6.3.2 concerning personal data, the Creditor authorizes DIGIT 89 to process all information that it communicates to it or that DIGIT 89 collects within the framework of this Agreement, including information required within the framework of the fight against money laundering and information relating to the Creditor's receivables.

In order to avoid duplication of the information to be provided, the Creditor also authorizes the transmission of the information that it communicates to DIGIT 89 or that DIGIT 89 collects within the framework of this Agreement, including information required within the framework of the fight against money laundering and information relating to the Creditor's receivables, to the Interveners and to any person involved in the provision of the Services and who has a contractual or legitimate interest in processing such information, and in particular the fulfilment of its own identification obligations under the applicable legislation. The Creditor expressly and irrevocably consents to such sharing.

6.3.2. The personal data collected and processed by DIGIT 89 within the framework of this Agreement will be done so in accordance with its privacy protection policy. Notwithstanding the foregoing, the Creditor shall inform the natural persons whose personal data it passes on to DIGIT 89 to the best of its knowledge and belief. The Creditor warrants that it can legally and validly transmit such data to DIGIT 89 and undertakes to indemnify DIGIT 89 against any claim or action brought against it in this connection.

DIGIT 89 and the Creditor undertake to treat personal data received and transmitted in accordance with the regulations on privacy and data protection.

TITRE 3. SERVICE FEES

Article 7. Service Fees due to Digit 89

7.1. Principle and calculation of Service Fees

7.1.1. As remuneration for the Services provided by DIGIT 89 to the Creditor, DIGIT 89 invoices the Creditor for Service Fees. The amount of the Service Fees is detailed and indicated in the Creditor's Assignment request before final validation. Validation of the Assignment request implies acceptance of the Service Fees entered.

7.1.2. When the Creditor has chosen, in agreement with DIGIT 89, the option of automatic Assignment of all its Receivables pursuant to Article 3.1.1 of the Assignment Terms, DIGIT 89 and the Creditor agree together on the method of calculating the Service Fees by separate contract.

7.2. Invoicing and payment of Service Fees

7.2.1. An invoice for the Service Fees relating to the same Assignment request will be sent to the Creditor immediately after payment, and will distinguish between the Services :

- (1) Dashboarding and access to the Platform;
- (2) Cash advances; and
- (3) Debt collection.

7.2.2. Payment of the Assignment Price will be made after deduction of the amount of the Service Fees, without prejudice to the specific terms provided for in Article 6.3.5 of the Assignment Conditions in the event of a Holdback obligation.

TITRE 4. GENERAL PROVISIONS

Article 8. Privacy

Except where communication is expressly agreed in the Contractual Documents, each of the Parties undertakes to keep confidential the existence and content of this Contract, as well as the information transmitted by the Parties in the course of its performance, except as provided in this Contract.

This confidentiality obligation does not apply :

- (1) Vis-à-vis Interveners or companies linked to them ;
- (2) To the extent necessary to obtain the performance, if any, of the obligations contained in this Agreement;
- (3) Whenever communication is required by a public authority, regulatory body or court order.

In admitted cases, the Party disclosing confidential information does so under its own responsibility, and limits the communication to what is strictly necessary for the objective pursued.

Article 9. Limitation of liability - Force majeure

9.1. Without prejudice to mandatory legal provisions, DIGIT 89 shall only be liable in the event of wilful misconduct or gross negligence directly attributable to it, its employees, directors or agents.

In all cases, DIGIT 89's liability to the Creditor is limited to the direct and foreseeable damage caused by its fault, to the exclusion in particular of any loss of profit.

9.2. The total and cumulative liability of DIGIT 89 is limited to the amount of Services Fees invoiced to the Creditor over the last 12 months.

9.3. DIGIT 89 cannot be held liable for any damage, direct or indirect, caused to the Creditor if the normal performance of this Contract is rendered impossible due to force majeure.

Force Majeure shall mean any event beyond the control of a Party that makes it reasonably impossible to perform its obligations under this Agreement (including, but not limited to, strikes, lockouts, uprisings, war, civil war, armed robbery, terrorism, attacks, lightning, natural disasters or other disasters, extreme or exceptional weather conditions, power failures, collapse, piracy, embargoes or epidemics).

9.4. With the exception of the shorter periods provided for in this Agreement, any claim against DIGIT 89 must be notified to it by registered mail within 11 months of the date on which the event giving rise to the claim occurred.

Article 10. Effective date and duration

10.1. Entry into force

This Agreement comes into force on the date of signature by DIGIT 89.

10.2. Termination with notice

The present Contract is concluded for a fixed term of one year from the date of its entry into force, tacitly renewable for identical periods of one year. Either Party may terminate the Contract at any time, by registered letter sent to the other Party, giving 6 weeks' notice.

10.3. Termination without notice

DIGIT 89 reserves the right to terminate the Contract with immediate effect and without prior formal notice, or prior legal recourse, in the following cases:

- (1) The Creditor is in breach of an essential obligation of this Agreement including (but not necessarily limited to):
 - (i) The Creditor remains in serious or repeated default of providing or updating its identification information, or provides incomplete or incorrect information;
 - (ii) The Creditor shall refrain from informing DIGIT 89 of the occurrence of any event of which it is aware that may

have a negative impact on the Debtor's financial situation;

- (iii) The Creditor requests the Assignment of a Claim which he knows or ought to know does not meet all the eligibility criteria;
- (2) The Creditor does not agree to a modification of the Contractual Documents in accordance with Article 3.2 ;
- (3) A cause for suspension of the Assignment Service or exclusion listed in Articles 5.3 hereof and 7.1 of the Assignment Conditions becomes definitive;
- (4) A circumstance relating to the Creditor which is decisive in DIGIT 89's consent to the conclusion of this Contract changes ;
- (5) If DIGIT 89 has reason to suspect fraud by the Creditor in the use of its Services, the burden of proof lies with DIGIT 89 ;
- (6) The continuity of the Creditor's business is threatened, or it is in apparent insolvency, bankruptcy or liquidation;
- (7) A credit or any other financing contract of the Creditor becomes due in advance or is suspended;
- (8) The Creditor ceases its activities, transfers all or part of its activities to a third party or changes control;
- (9) The Creditor is or becomes subject to any economic sanction or other export restriction issued by, among others, Belgium, the European Union, the United Nations, the United Kingdom, the United States of America or the state under whose jurisdiction the Creditor falls;
- (10) The Creditor prevents the collection of the assigned Receivables or makes it more difficult, in particular by impairing a security interest securing these Receivables;
- (11) A Participant terminates his or her contract with DIGIT 89, in whole or in respect of the Creditor.

10.4. Effects of the end of the Contract

Once the notice period has expired or, as the case may be, the Agreement has been terminated with immediate effect, no new Creditors' Claims will be eligible for Assignment. However, the Agreement shall remain in effect until such time as the Parties have fully satisfied their obligations in respect of the Receivables whose request for Assignment has been accepted by DIGIT 89 prior to the expiry of the notice period or, as the case may be, prior to the termination of the Agreement with immediate effect.

Article 11. Miscellaneous

11.1. Whole agreement

This Agreement, including the Contractual Documents, represents the entire agreement between the Parties. It supersedes any prior agreement or documentation relating to the same subject matter between the Parties.

11.2. Nullity of a clause

Should any provision of the Contractual Documents be or become wholly or partially null and void, such nullity shall only affect the part of the clause which is irregular, if the Contractual Documents can survive without the said clause. The Parties undertake, to the fullest extent legally possible, to replace the invalid clause by a clause of equivalent effect, taking into account the general scheme of the Contract.

11.3. Waiver

The rights of the Parties under this Agreement shall not be waived except by express written waiver or modification of such rights.

Subject to the aforementioned time limits, any non-execution or late, incorrect or partial execution of any of the rights granted to each of the Parties by the Contract shall in no way preclude the full exercise thereof at a later date.

11.4. Cooperation between the Parties

The Parties undertake to provide each other with loyal assistance in order to ensure optimum performance of this Contract. They will act as any prudent and reasonable person, including in the use of their discretionary rights.

11.5. Intuitu personae character

This Contract is entered into in consideration of the person of the Creditor.

The Creditor may not assign the rights and obligations arising from the Contract to third parties without the prior written consent of DIGIT 89.

Article 12. Applicable law and jurisdiction

22.1. Applicable law

This Agreement is governed by Belgian law .
The Parties expressly agree to exclude the application of the provisions of the Unidroit Convention on International Factoring of May 28, 1988 (Ottawa Convention).

22.2. Competent court

All disputes arising out of or in connection with this Agreement shall be finally settled by the French-speaking courts of Brussels.
