

Terms and Conditions

These Terms and Conditions (the “Agreement”) are made and entered into as of the date that this Agreement is executed either online by Customer’s click-through acceptance of this Agreement or by signing a Babelway order form (the “Effective Date”), by and between Tradeshift Belgium SA, a Belgian company (“Tradeshift Belgium SA”), and Customer, the entity on whose behalf this Agreement is executed (“Customer”), provided that no other contract between Tradeshift Belgium SA and Customer supersedes the present Agreement.

ARTICLE 1

DEFINITIONS

“**Account**” means a Babelway customer subscription that is allowed to use Babelway Services.

“**Customer Data**” means all data that Customer, its Users or its Trading Partners may provide or otherwise submit through use of the Services, including any Personal Data that is stored with Babelway.

“**Personal Data**” means any information relating to an identified or identifiable natural person.

“**Price List**” a list of Babelway’s prices for the Services available on Tradeshift Belgium SA’s website or by email request to Tradeshift Belgium SA, each of which may change from time to time.

“**Services**” means the Software-as-a-Service data exchange application and services to be provided by Tradeshift Belgium SA pursuant to this Agreement.

“**Trading Partner**” means any entity or organization with whom the Customer exchanges data with utilizing Babelway.

“**User Guide**” means the help guide or other documentation relating to the Services made available to Customer by Tradeshift Belgium SA.

“**Users**” means individual users who are authorized by Customer to use the Services and who have been supplied Account access by Customer.

ARTICLE 2

THE SERVICES

2.1 Provision of the Services. Subject to the terms and conditions of this Agreement, Tradeshift Belgium SA will make the Services available to Customer and its Users during the term of this Agreement.

2.2 Grant of License. Tradeshift Belgium SA grants to Customer, a royalty-free, non-exclusive, non-transferable limited right to use the Software provided under this Agreement.

2.3 Support Services. Customer may obtain support services by email at support@babelway.com. Customer may also access the online Babelway Academy material and the Tradeshift Belgium SA website for the purpose of consulting any available documentation and other support information.

2.4 Archiving Services. Babelway will archive Customer Data for a period of one month or a longer period as specified by Users as part of their use of the Services.

2.5 Changes to the Services. Tradeshift Belgium SA may make changes to the Services, at any time and without notice to Customer, to the extent that such changes do not materially decrease the functionality of the Services or as required to conform with any legal requirements. Without limiting the foregoing, Tradeshift Belgium SA may change the address of its network, i.e. renumber the network IP addresses with a 30 days’ notice to Customer.

ARTICLE 3

PRICE AND PAYMENT

3.1 Services Charges. Customer shall be invoiced monthly by reference to the applicable Babelway Price List. All payment obligations are non-cancelable and charges paid are non-refundable.

3.2 Invoice and Payment. Customer shall pay all invoices to Tradeshift Belgium SA by electronic bank transfer or other electronic payment methods as proposed by Tradeshift Belgium SA to the Customer. All payments shall be made net thirty (30) days from date of invoice. If any amounts invoiced hereunder are not received by Tradeshift Belgium SA by the due date, then such amounts shall accrue interest at the rate of 1.5% of the outstanding balance per month, or the maximum rate permitted by law, whichever is lower, from the date such payment was due until the date paid. Tradeshift Belgium SA will send invoices via email in PDF format.

3.3 Suspension of Services. If any charge owing by Customer is 30 days or more overdue, Tradeshift Belgium SA may, without limiting its other rights and remedies hereunder, suspend the Services until all amounts owing hereunder are paid in full.

3.4 Taxes. All invoiced amounts owed hereunder, unless stated otherwise, are exclusive of any applicable taxes, including value added or sales taxes. Customer agrees to pay all applicable taxes levied by any tax authority on the Services or Customer's use thereof, excluding any and all taxes based on the net income of Tradeshift Belgium SA.

3.5 Price Changes. Tradeshift Belgium SA may increase its prices, no more than once per year, based on changes in the consumer price index in Belgium since the last increase and by providing at least 30 days' written notice of such increase.

ARTICLE 4

TERM AND TERMINATION

4.1 Term. This Agreement commences on the Effective Date and continues in full force and effect unless terminated in accordance with the express provisions of this Agreement.

4.2 Termination. Either party may terminate this Agreement:

- (i) if the other party breaches any material provision of the Agreement and does not cure such breach within 30 days after receiving written notice thereof.
- (ii) at any time upon written notice to the other party if: (i) the other party becomes the subject of a petition in bankruptcy or any other proceeding relating to insolvency, receivership, liquidation or assignment for the benefit of creditors; (ii) the other party ceases, or threatens to cease, to carry on its business.
- (iii) at any time and for any reason by providing the other party prior written notice of such termination; provided, however that this Agreement will then terminate at the end of the calendar month following the termination notice.

4.3 Effect of Termination. Upon expiration or termination of this Agreement, all licenses will immediately terminate and Customer will pay all amounts due hereunder. In no event shall any termination relieve Customer of the obligation to pay any fees payable to Tradeshift Belgium SA for the period prior to the effective date of termination and Customer shall not be entitled to any reimbursement for any unused usage credits.

ARTICLE 5

INTELLECTUAL PROPERTY

5.1 Reservation of Rights. The Services (including, without limitation, Tradeshift Belgium SA's website, and all tools, technology, software and know-how developed by Babelway team and provided to the Customer hereunder) and all intellectual property rights therein, are and will remain the sole property of Tradeshift Belgium SA, and no rights are granted to Customer with respect to the Services, or the intellectual property rights therein, other than the limited license specified in Section 2.2. Customer will not access or use the Services, or the intellectual property rights therein, except as expressly permitted by this Agreement.

5.2 Restrictions. Customer shall not:

- (i) permit any third party to access or use the Services except as permitted herein,
- (ii) copy or make create derivative works based on the Services,
- (iii) copy, frame, mirror or otherwise distribute any part or content of the Services,
- (iv) reverse engineer, disassemble, decompile, decode, adapt or otherwise attempt to derive or gain access to the source code of the Services,
- (v) input, upload, transmit or otherwise provide to or through the Services, any information or materials that are unlawful or injurious, or contain, transmit or activate any viruses or other harmful code, or
- (vi) access the Services in order to (i) build a competitive product or service, or (ii) copy any content, features, functions or graphics of the Services.

5.3 Suggestions. Customer hereby grants Tradeshift Belgium SA a royalty-free, worldwide, transferable, sub-licensable, irrevocable, perpetual license to use or incorporate into the Services any suggestions, enhancement requests, recommendations or other feedback provided by Customer, including Users, relating to the operation of the Services.

5.4 Customer Data. As between the parties, Customer exclusively owns all rights, title and interest in and to all Customer Data. Customer hereby grants Tradeshift Belgium SA an irrevocable right and license to use the Customer Data as useful to perform its obligations and exercise its rights under this Agreement.

ARTICLE 6

PROTECTION OF PRIVACY AND CONFIDENTIALITY

6.1 Protection of Customer Data. Throughout the term of this Agreement, Tradeshift Belgium SA shall maintain appropriate administrative and organizational safeguards designed to protect the security, confidentiality and integrity of Customer Data. Tradeshift Belgium SA shall not disclose Customer Data except to provide the Services or as otherwise useful to exercise its rights and obligations under this Agreement, including to prevent or address service or technical problems, or upon Customer's request.

6.2 Protection of Personal Data. This Agreement incorporates the Data Protection Attachment ("DPA"), compliant with the General Data Protection Regulation of the European Union. The DPA is available from the Tradeshift Belgium SA website at www.babelway.com.

6.3 Exclusion of special categories of Personal Data. Customer will not provide Tradeshift Belgium SA with access to any special categories of Personal Data, as defined under the EU Data Protection Regulations, or any health, payment card, or similar information that imposes specific data security obligations for the processing of such Personal Data.

ARTICLE 7

REPRESENTATION AND WARRANTIES

7.1 Customer Representation and Warranties. Customer represents, warrants and agrees

that:

- (i) it has the full power and authority to enter into this Agreement;
- (ii) it has all rights and licenses necessary to transmit all Customer Data via the Services;
- (iii) it is and will be responsible for its Users' compliance with the terms of this Agreement;
- (iv) it will use the Services only in accordance with this Agreement, the User Guide, and applicable laws and government regulations; and
- (v) it will not do anything that could reduce the performance of the Services to the detriment of Tradeshift Belgium SA, other customers of Tradeshift Belgium SA or any third party.

7.2 Tradeshift Belgium SA Representation and Warranties. Tradeshift Belgium SA represents and warrants that (i) it has the full power and authority to enter into this Agreement; and (ii) the Services shall perform materially in accordance with the User Guide. As Customer's sole and exclusive remedy for breach of the performance warranty in this Section 7.2 (ii), Tradeshift Belgium SA shall take commercially reasonable steps to repair or replace any material nonconformance in the Services.

7.3 Warranty Disclaimer. Except as expressly provided herein, the Services are provided on an "as is" basis without warranty of any kind, whether expressed, implied, statutory or otherwise, and each party specifically disclaims all implied warranties, including, without limitation, any implied warranties of merchantability, non-infringement, and fitness for a particular purpose, to the maximum extent permitted by applicable law. Tradeshift Belgium SA does not warrant that the Services will satisfy customer's requirements or (without prejudice to the limited warranty above) that it is without defect or error or that customer's access thereto will be uninterrupted.

7.4 Third-Party Products and Services. Tradeshift Belgium SA shall have no liability or responsibility for any third-party services or products, even if such products or services were recommended by Tradeshift Belgium SA. Without limiting the foregoing, Tradeshift Belgium SA is not responsible or liable for failures of the Internet generally or private networks (VAN's).

7.5 Trading Partners. Tradeshift Belgium SA has no control over and is not responsible for any acts or omissions of any of Customer's Trading Partners. Customer acknowledges and agrees that it is responsible to enter into its own contracts with its Trading Partners and to enforce those agreements in the event of any breach by such Trading Partners.

7.6 Customer Instructions. Tradeshift Belgium SA shall have no liability for any loss, damage, costs, expenses or other claims for compensation arising from any information or instructions supplied by Customer which are incomplete, incorrect, inaccurate, illegible, out of sequence or in the wrong form, or arising from their late arrival or non-arrival, or any other fault of the Customer. Furthermore, Tradeshift Belgium SA shall not be liable for any loss or damage whatsoever arising out of or in connection with any breach of this Agreement by Customer or any other act, misrepresentation, error or omission made by or on behalf of Customer.

7.7 Third-Party Services. If Customer renders services to its clients using the Babelway Services, then Tradeshift Belgium SA shall only be liable to Customer in accordance with this Agreement and Tradeshift Belgium SA shall have no liability or responsibility to such clients of Customer.

7.8 Limitation of Liability. In no event will Tradeshift Belgium SA be liable under or in connection with this Agreement under any legal or equitable theory, including breach of contract, tort (including negligence), strict liability, and otherwise, for any: (a) consequential, incidental, indirect, exemplary, special, enhanced, or punitive damages; (b) increased costs, diminution in value or lost business, production, revenues, or profits; (c) loss of goodwill or

reputation; (d) use, inability to use, loss, interruption, delay or recovery of any data, or breach of data or system security; or (e) cost of replacement goods or services. The aggregate liability of Tradeshift Belgium SA to the Customer under this Agreement shall not exceed the total amount paid and payable by Customer to Tradeshift Belgium SA under this Agreement in the 12-month period preceding the commencement of the event that created the liability.

ARTICLE 8

GENERAL

8.1 Notices. A notice required or permitted to be given by either party to the other under this Agreement shall be in writing and may be served personally or by first class prepaid recorded delivery or registered post or e-mail to the addressee. Except as otherwise specified by a party in writing, notices shall be sent to Tradeshift Belgium SA at the postal address or e-mail address shown on Tradeshift Belgium SA's website or to the Customer at the postal address or e-mail address specified by the Customer when ordering the Services.

8.2 Severability. If any provision of this Agreement is held by any court or other competent authority to be invalid or unenforceable in whole or in part, the validity of the other provisions of this Agreement and the remainder of the provision in question shall not be affected.

8.3 Assignment. The rights and obligations of the Customer under the Contract are personal to the Customer and the Customer undertakes that it shall not, without the prior written consent of Tradeshift Belgium SA, assign, lease, charge, sub-license, or otherwise transfer such rights and obligations in whole or in part. Tradeshift Belgium SA reserves the right to sub-contract any of the work required to fulfill its obligations hereunder to a third party and/or to assign or transfer the Contract or part thereof to a third party.

8.4 Force Majeure. In no event shall Tradeshift Belgium SA be liable to Customer, or be deemed to have breached this Agreement, for any failure or delay in performing its obligations under this Agreement, if and to the extent such failure or delay is caused by any circumstances beyond Tradeshift Belgium SA's reasonable control, including but not limited to acts of God, flood, fire, earthquake, explosion, war, Internet outage, terrorism, invasion, riot or other civil unrest, strikes, labor stoppages or slowdowns or other industrial disturbances, or passage of law or any action taken by a governmental or public authority, including imposing an embargo.

8.5 Amendment and Modification; Waiver. No amendment to or modification of this Agreement is effective unless it is in writing and signed by an authorized representative of each party. No waiver by any party of any of the provisions hereof will be effective unless explicitly set forth in writing and signed by the party so waiving. Except as otherwise set forth in this Agreement, (i) no failure to exercise, or delay in exercising, any rights, remedy, power or privilege arising from this Agreement will operate or be construed as a waiver thereof and (ii) no single or partial exercise of any right, remedy, power, or privilege hereunder will preclude any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege.

8.6 Public Announcements. Tradeshift Belgium SA may use the Customer's name in press releases, product brochures and financial reports to indicate that the Customer is a customer of Tradeshift Belgium SA.

8.7 Independent Contractors. The parties are independent contractors. Nothing contained herein or done pursuant to this Agreement shall constitute either party the agent of the other party for any purpose or in any sense whatsoever, or constitute the parties as partners or joint venturers. Neither party has any authority whatsoever to bind the other party or make any representations on behalf of the other party.

8.8 English Language Controls. Despite all the care given to ensure correct translations of this Agreement in the different languages offered by Tradeshift Belgium SA, it may be the case that differences in interpretation occur depending on the language. In such a situation, for any dispute and document, in the case of contradiction between two versions, the language of reference is English.

8.9 Governing Law. The Agreement and the rights and obligations of the parties shall be governed by and construed in accordance with Belgian law. Any dispute arising out of or in relation with this Agreement shall be finally settled under the CEPANI Rules of Arbitration by one arbitrator appointed in accordance with those Rules. The seat of the arbitration shall be Brussels. The arbitration shall be conducted in English.

The person clicking-through or signing this Agreement represents and warrants that such individual is authorized to accept this Agreement on behalf of the Customer. Such individual indemnifies, defends and holds Tradeshift Belgium SA harmless in the event that Customer did not so authorize.

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