

General Terms & Conditions

WHO WE ARE

We are AI COMPASS bv, a private company under Belgian law, with registered office at 2018 Antwerp, Jules Bordetstraat 22 box 2 (Crossroads Bank for Enterprises Antwerp) and registered under company number 0804.187.804 (hereinafter referred to as “AI COMPASS”).

APPLICABILITY

These general contract terms (“General Terms and Conditions”) apply to all agreements for the services and products of AI COMPASS, as well as to all existing and future contractual, pre-contractual, and non-contractual relationships between AI COMPASS and the customer (“Customer”).

The general contract terms of the Customer are excluded.

Deviations from and additions to these General Terms and Conditions are only valid if agreed upon in writing between the parties. AI COMPASS reserves the right to use new versions of these General Terms and Conditions. The amended version will apply between the parties if the Customer has not raised a written objection within thirty (30) calendar days after the transmission of the new version. In case of objection, the existing conditions will continue to apply.

QUOTES

A quote from AI COMPASS is non-binding and is limited to the specific order/task, and therefore does not automatically apply to subsequent (similar) orders/tasks.

AI COMPASS quotes are always based on the (technical) data and requirements indicated by the Customer. The Customer guarantees the accuracy of this data and these requirements.

A quote is valid for only fifteen (15) calendar days from the date of issuance or, if applicable, for the duration specified therein.

Offers in mailings or announcements on social media or through other (non-)digital channels to a broad audience are non-binding.

FORMATION AND AMENDMENT OF THE AGREEMENT

The contractual relationship between AI COMPASS and the Customer is established through written or electronic confirmation of the order/task or by the commencement of the execution of the order/task by AI COMPASS.

The specific agreements, supplemented by these General Terms and Conditions, constitute the agreement between AI COMPASS and the Customer. The specific agreements take precedence over these General Terms and Conditions to the extent that they deviate from them.

Changes to the agreement can only be obtained through written confirmation from both parties.

Unless expressly stated otherwise, the commitments of AI COMPASS are mere obligations of effort.

PRICES

The prices and rates for the paid services of AI COMPASS are expressed in Euros and are exclusive of VAT and any other taxes of any kind, as well as, if applicable, exclusive of travel and accommodation costs.

AI COMPASS reserves the right to adjust the agreed prices and rates based on objective parameters, such as an increase in labor costs. For contracts subject to the Belgian Economic Recovery Act of 1976, there is a price revision limitation of up to 80% of the final price.

TRAINING AND EDUCATION

The custom or standard module training and education are provided on a best effort basis, based on the state of technology at the time of training.

The Customer and participants in the training should be aware that technology evolves rapidly, and training materials quickly become outdated. AI COMPASS endeavors to update online standard training from time to time but cannot guarantee that they are always up to date.

When using AI COMPASS, the Customer and participants are always personally responsible for their actions and cannot rely on the content of the training, education, or course material provided by AI COMPASS to hold AI COMPASS liable. In this sense, this content should never be considered as advice or a definitive guideline to follow.

Unless expressly agreed otherwise, training and education are aimed at the standard use of the usual AI COMPASS applications.

Unless expressly agreed otherwise, after booking a training, the program or content cannot be modified at the request of the Customer.

In the event of canceling training and education, AI COMPASS is entitled to charge a cancellation fee to the Customer amounting to 50% of the agreed-upon fee if the cancellation occurs up to [two weeks] (2) before the scheduled training, and 100% of the agreed-upon fee if the cancellation occurs later, plus any incurred costs, including travel and/or accommodation costs.

Unless otherwise agreed, training is conducted online. The Customer is responsible for organizing the training in terms of online and offline meeting space, participant invitations, etc. If the training cannot take place due to organizational problems, the cancellation fee stated in the above article applies.

Training and education are only intended for the Customer and the participants designated by the Customer in the Agreement (e.g., employees, clients, etc.). Unless expressly agreed otherwise, the Customer may not have other participants attend the training or education, and it may not be recorded in any way.

Unless expressly excluded, AI COMPASS has the right to choose and/or replace the trainer.

PROJECTS (DEVELOPMENT OF AI PRODUCTS)

Parties will determine in specific written terms which product needs to be developed and what its requirements and specifications are.

Unless otherwise agreed, the Customer is responsible for providing the data based on which the product will operate. This data and its input are not included in the price. In this case, the Customer is solely responsible for this data and will indemnify AI COMPASS in this regard.

If a fixed price has been agreed upon with the Customer, this fixed price will only cover the work and services of AI COMPASS mentioned in the specific terms. Any work and services provided by AI COMPASS as additional work, in addition to or in modification of those mentioned in the specific terms and ordered by the Customer, will be invoiced separately to the Customer. The following circumstances may give rise to additional work

(non-exhaustive): any expansion or modification of the requirements and/or specifications, defects and shortcomings in products or services of third parties that AI COMPASS could not reasonably foresee or over which AI COMPASS has little or no influence; exceeding agreed-upon deadlines, requirements imposed by the government, etc.

If it is determined during the execution that any of the provided (technical) data or requirements are incorrect or incomplete, AI COMPASS is entitled to suspend the execution of its performance until an agreement is reached between the parties regarding the (further) execution and the additional cost.

The delivery or execution deadlines provided by AI COMPASS are always indicative. The Customer commits to proceed with the written acceptance of the delivered product no later than fifteen (15) calendar days after delivery ("Acceptance Period"). To do so, the Customer will conduct the necessary acceptance tests. Acceptance can only be refused based on substantial and reproducible defects that make normal use of the product impossible according to the agreed specifications and requirements. These defects must be specified in the notice of refusal of acceptance. In the absence of timely notice as indicated in the preceding paragraph, the product is deemed to have been accepted. Any defect apparent from an acceptance test must be reported to AI COMPASS in writing within the Acceptance Period; otherwise, the defect will be deemed accepted. If acceptance is validly refused, AI COMPASS will offer the product for delivery again after performing the necessary repairs.

The risk passes on the date of delivery.

AI COMPASS's liability for hidden defects in the product is limited to a period of six (6) months from the delivery date. All complaints must be reported to AI COMPASS within this period by registered mail. After the expiration of the term, AI COMPASS cannot be held liable.

To the extent AI COMPASS is obliged, AI COMPASS will attempt to resolve reported defects, both substantial and other (minor) defects, and hidden defects, within a reasonable time after notification. This resolution can, at AI COMPASS's discretion, be done in the following ways: (i) performing the necessary programming or other repairs to resolve the defect, (ii) a reduction of the price in proportion to the estimated cost to resolve the defect (where the price can never become negative), or (iii) replacement with a similar product at the expense of AI COMPASS. If AI COMPASS provides a solution in this way, AI COMPASS is not further obligated to compensation, except in case of intent, fraud, or deception. The liability limitations of the agreement then apply.

When the execution is suspended or interrupted at the request of the Customer or its representative, AI COMPASS has the right to settle interim accounts. In this case, AI COMPASS determines when it can resume the execution without being liable for any compensation for delay.

In the event the Customer unilaterally terminates the agreement or if the agreement is terminated at the expense of the Customer due to its breach, the Customer shall owe AI COMPASS compensation for loss of profit, calculated as a fixed amount of 50% of the agreed price (contract value), without prejudice to compensation for incurred losses. If the execution of the service/project has already commenced, the compensation for loss of profit is calculated on the value of the part of the service/project that has not yet been performed. In any case, the Customer must compensate the value of the part of the service that has already been performed at the time of termination and the costs and expenses that have already been incurred.

All costs and obligations related to third-party software licenses necessary for the operation of the product or mandatory registrations are borne by the customer. The information provided by AI COMPASS in this regard is purely indicative.

Unless a specific agreement is also concluded, AI COMPASS is not responsible for updates and/or maintenance of the product.

Ownership passes to the Customer upon payment of all amounts owed by the Customer to AI COMPASS, arising from the product and/or other contractual relationships.

CONSULTANCY

Unless otherwise specified, consultancy assignments are settled on a time and materials basis.

In the event the Customer unilaterally terminates the agreement or if the agreement is terminated at the expense of the Customer due to its breach, the Customer shall owe compensation to AI COMPASS in accordance with Article 34.

INTELLECTUAL PROPERTY

Unless otherwise agreed, all intellectual property rights related to the performances of AI COMPASS and related know-how (e.g., course materials, drawings, plans, methods) remain with AI COMPASS, and AI COMPASS grants the Customer a non-exclusive and non-transferable right of use (license) – to the extent agreed upon.

Only if expressly agreed upon with the Customer, there will be a transfer of intellectual property rights if AI COMPASS has specifically developed them for the Customer. However, this transfer will not cover the underlying methods, know-how, and technology based on which a particular product or service has been developed for the Customer. AI COMPASS is therefore not prohibited from applying these underlying methods, know-how, and technology for other clients.

The Customer alone is responsible for their use of AI applications, including intellectual property rights. In this regard, the Customer will determine whether any use constitutes a violation of, for example, copyright. AI COMPASS assumes no responsibility in this regard.

LIABILITY

AI COMPASS can only be held liable for gross negligence, intent, fraud, or deception, whether committed by AI COMPASS or its auxiliary personnel.

The contractual and non-contractual liability of AI COMPASS is limited to the total fees paid by the Customer to AI COMPASS in a period of six (6) months prior to the occurrence of the damage, with a maximum amount of EUR 2,500.00. If the Customer has not paid any fees during that period, the liability is limited to a maximum amount of EUR 1,000.00. This limitation does not apply in case of intent, fraud, or deception on the part of AI COMPASS.

AI COMPASS cannot be held contractually or non-contractually liable for any form of immaterial, indirect, or consequential damage, including but not limited to loss of profit, loss of revenue, increased costs, loss of opportunity, any third-party claim, reputation damage, or loss of data. This limitation does not apply in case of deception, fraud, gross negligence, or intent on the part of AI COMPASS.

Furthermore, AI COMPASS cannot be held liable for inaccuracies or deficiencies in the data provided by the Customer or third parties or generated by the AI COMPASS developed product unless, concerning (ii), there is a demonstrable defect in the software of this product based on which inaccuracies are generated.

The liability limitations towards the Customer also apply to the directors and auxiliary personnel of AI COMPASS.

The Customer indemnifies AI COMPASS, its directors, and auxiliary personnel against any claims by third parties, even after the termination of the agreement.

PAYMENT METHODS

AI COMPASS's invoices are payable in cash if no due date is specified on the invoice or on the due date indicated on the invoice.

If the invoice remains wholly or partially unpaid on the due date, default interest of 1% per month will be charged automatically, without prior notice. In addition, the overdue invoice

amount will be increased by 15% of the invoice amount, with a minimum of EUR 250.00 (excluding VAT), as a lump-sum compensation for extrajudicial collection.

In case of complete or partial non-payment, AI COMPASS has the right to immediately suspend any further provision of its services and performances, without prejudice to the right to consider the agreement as dissolved.

If the Customer, according to the agreement between the parties, consists of several natural persons and/or legal entities, each of those (legal) persons is jointly and severally liable to AI COMPASS for the performance of the agreement.

Any complaint about an invoice must be communicated to AI COMPASS within fifteen (15) calendar days by registered mail. The customer can only suspend their payment obligation regarding the disputed invoice to the extent of the disputed portion.

AI COMPASS has the right to issue advance invoices and interim invoices.

SEVERABILITY

Any invalidity of one or more provisions, or a part thereof, of these general terms and conditions or the agreement with the Customer does not affect the validity and applicability of the other provisions and/or the remaining part of the provision in question. In case of invalidity of one of the provisions, the invalid provision will be replaced by an equivalent provision that corresponds to the spirit of the general terms and conditions and the agreement between the parties.

TRANSFERABILITY

The Customer will not transfer the rights and obligations it has under the agreement to a third party, unless with the written consent of AI COMPASS.

AI COMPASS is entitled to transfer its rights and/or obligations in whole or in part under the agreement. AI COMPASS may use subcontractors for the whole or partial performance of its obligations.

PROCESSING OF PERSONAL DATA

The processing of personal data by AI COMPASS is carried out in accordance with the provisions of the AI COMPASS privacy policy, which applies to the Customer and should be consulted on the AI COMPASS website (www.aicompass.ai/privacybeleid), without prejudice to the possible application of the data processing agreement between the parties.

The responsibility for the data processed by the Customer using a service or product of AI COMPASS lies entirely with the Customer. The Customer guarantees to AI COMPASS that the content, use, and/or processing of the data are not unlawful and do not infringe on any rights of a third party. The Customer indemnifies AI COMPASS against any legal action by a third party, from any cause whatsoever, related to this data or the execution of the agreement.

APPLICABLE LAW AND DISPUTES

Belgian law applies to the Agreement.

In case of a dispute, only the courts of Antwerp, Antwerp division, will have jurisdiction, without prejudice to the application of special jurisdiction rules and the right to bring the dispute before the courts of the Customer's residence, establishment, or registered office.