

1. Definitions

1.1 'App': the mobile applications of the Tool that allow the Customer to use the SaaS Services;

1.2 'API': The available 'Application Programming Interface(s)' developed by GeoDynamics;

1.3 'Activation': any activation of the SaaS Services, which occurs (unless expressly agreed otherwise) **(i)** following the installation of the Products by GeoDynamics, **(ii)** following the delivery of the Products, when the Customer is responsible for the installation of the Products or when no installation is required, **(iii)** within 3 months following the conclusion of the Contract, whichever comes first;

1.4 'GTC': these general terms and conditions and the related special terms and conditions, including, among others: **(i)** the Special terms and Conditions regarding SaaS Services, **(ii)** the Special Terms and Conditions regarding the rental of the Products, **(iii)** the Special Terms and Conditions regarding the sale of the Products, as applicable, and **(iv)** any future (Special) Terms and Conditions.

In case of contradiction between the general terms and conditions and the Special Terms and Conditions, the Special Terms and Conditions shall always prevail;

1.5 'Order': the order placed by the Customer – as a result of the (electronic) signing of the quotation or the submission of a purchase order ('PO') – regarding the Services, the type and number of Products the Customer will purchase and/or rent, the SaaS Services (number of subscriptions, modules, integrations, etc.) and the API;

1.6 'Confidential Information': all information disclosed – orally or in writing – by a party to the other party under or in connection with the Contract, whether or not such information is expressly designated or marked as confidential (including, without limitation, all information concerning a party and/or its affiliates, its representatives, customers and suppliers, as well as all information of a financial, commercial, legal, tax, social, technical and organisational nature, trade and business secrets, personal data, drafts and signed agreements, prices, databases, reports, analyses, models, (computer) programmes, source codes, modules, scripts, presentations, correspondence, results of transactions, business plans, strategies and forecasts, Intellectual Property Rights, any information regarding know-how, the development of the Tool, the SaaS Services, the API, the Products and Services, as well as the Tool, the SaaS Services, the API, the Products and Services themselves, in any form (including but not limited to oral, written, graphic and electronic information, HTML pages, images, audio, video));

1.7 'Contract': any individual agreement between GeoDynamics and Customer regarding the provision of the SaaS Services, the Products, the API and/or the Services, consisting of – as applicable – the Order Confirmation, the Order (in the absence of an Order Confirmation), and any attachments (including these GTC);

1.8 'Services': all workshops & training, services (such as, among others, surveillance and monitoring services), as well as consulting services, which GeoDynamics offers to its Customers;

1.9 'User': any person authorised by the Customer to access and use the SaaS Services;

1.10 'GeoDynamics': the public limited company GeoDynamics, with registered office at 8500 Kortrijk, Dumolinlaan 9, Belgium, VAT BE-0421.226.656, RLE Ghent, division Kortrijk – also registered as a word and figurative mark in the EU (registration numbers 9000282 and 8304073, respectively);

1.11 'Intellectual Property Rights': all inventions, patents, registered designs, design rights, drawings and models, database rights, copyrights, know-how, commercial and trade names, trademarks, trade and business secrets and other intellectual property rights, as well as applications for them, and rights or forms of protection of a similar nature, which may exist anywhere in the world;

1.12 'Customer': any professional customer, as well as any person acting in the name of or on behalf of a professional customer, who places an Order with GeoDynamics and/or enters into a Contract with GeoDynamics;

1.13 'Market Value': the amount required to repurchase the Products, as communicated by GeoDynamics;

1.14 'Order Confirmation': the written and/or electronic confirmation by GeoDynamics of the Order placed by the Customer;

1.15 'Products': all hardware supplied by GeoDynamics that is rented and/or purchased by the Customer;

1.16 'SaaS Services': the online services, which the Customer may use through the Tool and the App and which, depending on the Customer's choice, may include the modules as listed on the Website (non-exhaustive list);

1.17 'Tool': the online application(s) – developed by GeoDynamics and available both as a web and as a mobile application – which, at the Customer's request, can be integrated with other (online) applications;

1.18 'Website': <https://www.geodynamics.be>

2. Scope of the GTC

2.1 All commercial relations between GeoDynamics and the Customer (both present and future), shall be governed by (in descending hierarchical order): **(i)** the Contract; **(ii)** the Order Confirmation; **(iii)** the Order; **(iv)** these GTC; and **(v)** Belgian law.

2.2 By placing its Order, the Customer acknowledges having read the GTC and accepting their application.

2.3 These GTC shall always take precedence over the Customer's conditions, even if the latter state to be the only valid conditions.

2.4 The possible invalidity of one or more provisions of these GTC, or any part thereof, shall not affect the validity of the other provisions and/or the remaining

part of the provision in question. In such case, GeoDynamics and the Customer shall negotiate in good faith with the aim of replacing the conflicting or invalid provision with a legally valid and enforceable provision which comes as close as possible to the purpose and spirit of the original provision. Should parties fail to reach an agreement, the competent court shall mitigate the invalid provision to what is (legally) permitted.

2.5 The (repeated) non-enforcement of any right by GeoDynamics shall only be regarded as tolerating a specific situation, and shall not waive GeoDynamics from invoking this right at a later time.

3. Quotation

3.1 Catalogues, brochures, folders, blogs, videos and other publicity announcements, as well as the references on the Website are entirely non-binding and may only be regarded as an invitation for the Customer to place an Order, unless explicitly stated otherwise. The listed price, description, characteristics and/or images of the SaaS Services, Products and/or Services are merely indicative.

3.2 Quotations are valid only for the specific order and therefore do not automatically apply to subsequent (similar) orders. A quotation is also only valid for the duration as stated on it.

4. Conclusion of the Contract

4.1 A Contract shall only become effective if and when GeoDynamics **(i)** provides the Order Confirmation to the Customer (which shall not be unreasonably withheld), or **(ii)** executes the Order, whichever occurs first.

4.2 There may be multiple Contracts between the Customer and GeoDynamics, whereby the start date of each Contract (as set forth under Article 6 GTC) being determined by the respective date of Activation.

4.3 At all times, GeoDynamics reserves the right to request additional information regarding the Customer, its activities or creditworthiness, and – in the absence of any disclosure in this respect – to refuse or suspend the implementation of the Contract, or demand full payment in advance, payment in instalments, or a deposit.

4.4 Any changes or additions to the Order by the Customer after the conclusion of the Contract shall only be valid with the written agreement of GeoDynamics.

5. Cancellation

5.1 In no event shall the Customer be entitled to cancel the Contract.

5.2 GeoDynamics shall be entitled – without any right to compensation of the Customer – to cancel the Contract if:

- This is based on incorrect information from the Customer, or if GeoDynamics suspects that the Customer appeals on GeoDynamics for reasons which cannot be considered as objectively reasonable or acceptable;
- During the performance of the Contract, GeoDynamics is not or no longer able to perform the Contract due to objective reasons. In this case, GeoDynamics shall inform the Customer of this within a reasonable period. Only when no alternative solution is available shall GeoDynamics reimburse the Customer for the amounts already paid within 14 calendar days after the aforementioned notification.

6. Duration of the Contract

6.1 Unless otherwise agreed in writing, the Contract is concluded for a period of 60 months from the date of Activation.

6.2 In any case, the Contract shall be tacitly renewed for successive periods of 12 months, unless the Customer or GeoDynamics terminates the Contract by registered letter no later than 3 months before the expiry of the initial or extended term.

6.3 If there are several partial deliveries (e.g. in the case of an on-demand Contract), there will be an Activation for each partial delivery and hence there will be a different start date of the initial term of the Contract for each partial delivery (cf. Article 6.1 GTC).

7. Early termination of the Contract

7.1 Unless otherwise provided in writing, the Customer shall in the event it unilaterally terminates the Contract:

(i) Prior to Activation, be held to pay to GeoDynamics a termination fee equal to the amount of 50% of all outstanding amounts in respect of the SaaS Services and/or the Services (including VAT). In case of rental of the Products, Article 11 of the Special Terms and Conditions regarding the rental of the Products shall also apply in full; or

(ii) Before the initial or extended term has expired, be held to pay to GeoDynamics a termination fee equal to the amount of all outstanding amounts in respect of the SaaS Services and/or the Services and, where applicable, the rental of the Products (including VAT);

without prejudice to GeoDynamics' right to compensation for higher proven damage.

7.2 Unless otherwise agreed, where the Customer has itself terminated the Contract early, the Contract shall continue in force for the remaining term of the Contract, with the termination fee being payable periodically (cf. payment of the fees for the SaaS Services and/or the Services and, as the case may be, rental of the Products as if the Contract has not been terminated early).

However, if the Contract is unilaterally terminated by the Customer prior to Activation or by GeoDynamics due to the Customer's actions (cf. Article 7.3 GTC), the termination fee shall be immediately payable to GeoDynamics and shall be paid in full.

7.3 Article 7.1 GTC shall also take effect where the Contract is terminated early by GeoDynamics as a result of the Customer's failure to comply with its contractual and legal obligations.

8. Price

8.1 Unless expressly stated otherwise, GeoDynamics' prices are expressed in euros and exclude VAT and other taxes and levies, any insurance and administration costs, packaging, transport and unloading costs.

8.2 GeoDynamics reserves the right to adjust its prices at any time. In the event of a price increase, GeoDynamics undertakes to notify the Customer in writing at least 1 month prior to the application of the new prices.

Without prejudice to Article 8.3 GTC, such price change shall be deemed to be a substantial modification of the Contract by GeoDynamics pursuant to which the Customer shall be given the opportunity to terminate the Contract subject to the price change in writing by registered letter. This termination must be carried out before the new prices become effective. In any event, any further use of the SaaS Services, the Tool, the App, the API, the Products and/or the Services shall be deemed as the Customer's acceptance of the amended prices.

8.3 Insofar as the prices are based on the prevailing wage costs, social contributions and government taxes, transport costs and insurance premiums, costs of materials and raw materials, exchange rates and/or other costs applicable at that time, GeoDynamics shall be entitled to increase its prices accordingly in the event of an increase in one or more of these price factors, in accordance with the legally permissible standards.

The application of this Article shall not be considered as a substantial modification of the Contract by GeoDynamics.

9. Delivery and performance terms

9.1 Unless explicitly agreed otherwise, the delivery and performance term is always approximate and non-binding. Therefore, exceeding the stipulated period shall not give rise to any fine, damages, substitution or termination of the Contract at the expense of GeoDynamics, unless this is due exclusively to an intentional, fraudulent or serious fault on the part of GeoDynamics. A defective, late or incomplete delivery/performance shall not warrant either the non-payment or late payment of the payable amounts by the Customer.

9.2 Furthermore, in no event shall GeoDynamics be liable for delays incurred as a result of shortcomings on the part of GeoDynamics' suppliers, the Customer or any other third party.

9.3 The scheduled terms shall automatically expire in the event **(i)** GeoDynamics does not have all information necessary for the performance of the Contract in due time, **(ii)** of changes to the Contract, and **(iii)** of force majeure and/or hardship, as described in Article 20 GTC.

10. Performance of the Contract

10.1 During the performance of the Contract, GeoDynamics undertakes to act at its own discretion and to the best of its ability, as well as in good faith and with due care in accordance with the criteria, as independently determined by GeoDynamics.

11. Complaints

11.1 Filing a complaint shall not entitle the Customer to suspend its payment obligations.

11.2 The Customer shall be obliged to reimburse any costs incurred for unjustified complaints.

12. Electronic invoicing

12.1 By placing an Order, the Customer expressly agrees to the use of electronic invoicing by GeoDynamics, unless agreed otherwise in writing between the parties.

13. Advance

13.1 Unless expressly agreed otherwise, GeoDynamics always reserves the right to request from the Customer **(i)** an advance, or **(ii)** full payment before proceeding to execute the Contract.

13.2 In any case, failure to pay the advance/the full amount on time shall result in the suspension of the delivery and performance term. In case the Customer refuses to proceed to payment of the advance/the full amount even after a reminder, GeoDynamics reserves the right to cancel the entire Contract, in which case the termination fee, as determined in Article 7.1 GTC, shall be due.

14. Payment

14.1 Unless explicitly agreed otherwise, invoices issued by GeoDynamics shall be payable in full by the Customer (by bank transfer) within the period indicated on the invoice and without discount on the invoice date.

14.2 Invoices can only be validly disputed by the Customer by e-mail (invoicing@geodynamics.be) within 7 calendar days of the invoice date, and stating the date of the invoice, the invoice number and detailed reasons.

14.3 Partial payments made by the Customer shall be accepted subject to all reservation and without any prejudicial acknowledgement, and shall be allocated firstly to the collection costs, then to the compensation clause and accrued interest, and finally to the principal amount, with priority given to the oldest outstanding principal amount.

14.4 Finally, GeoDynamics reserves the right to sell invoices to a third party, who will in turn collect the invoices concerned.

15. Consequences of non-payment or late payment

15.1 In the event of non-payment or late payment of (all or part of) the invoice on the due date by the Customer:

- The Customer shall be liable to pay, by operation of law, and without prior notice of default, a late payment interest of 8% per year, while the amount due will be increased with all collection costs paid by GeoDynamics in connection with the collection of the debt, plus 12% of the invoice amount, with a minimum of € 50 and a maximum of € 2.000 (excl. VAT) by way of lump sum damages, without prejudice to GeoDynamics' right to claim higher

- GeoDynamics reserves the right to immediately suspend the further performance of the Contract and to consider other Orders as cancelled without any notice of default, in which case the Customer shall owe the termination fee as provided for in Article 7.1 GTC, without prejudice to the right to compensation for higher proven damages;

- GeoDynamics reserves the right to suspend the Customer's right of access to the Tool and the Customer's use of the SaaS Services until all outstanding amounts (including interest on arrears and costs) are paid. In any case, the costs of suspension and reactivation of the SaaS Services shall be borne by the Customer;

- This shall result in all other invoices becoming immediately due and payable, even those that are not yet due, and the cancellation of all authorised payment conditions.

The same applies in the event of imminent bankruptcy, judicial or amicable dissolution, suspension of payments, as well as any other element indicating the insolvency of the Customer.

16. Liability

16.1 GeoDynamics' liability shall in any event be limited to the lower of the following amounts **(i)** the net price paid or to be paid by the Customer for the SaaS Services for the full year in which the damage is sustained, **(ii)** the price paid for the Products which actually caused the damage, **(iii)** the rental fees paid by the Customer for the Products which gave rise to the event causing the damage in a preceding 12-month period, **(iv)** the amount paid by GeoDynamics' insurer(s); and in any event limited to the liability which is mandatory under Belgian law.

16.2 Without prejudice to the generality of Article 16.1 GTC, GeoDynamics in no way warrants that **(i)** the performance of the Tool, the App, the API, the SaaS Services and the Services will not be interrupted or will be error-free, nor that all errors and/or bugs will be fixed (within a reasonable time frame); **(ii)** the Tool, the App, the API, the SaaS Services and the Services will be continuously available, timely and complete; **(iii)** the information provided by the Tool, the App, the API, the SaaS Services and the Services will always be complete, correct, accurate and non-misleading.

16.3 In no event shall GeoDynamics be liable for:

- Indirect damages (including, but not limited to, loss of income and damage to third parties, or any consequential damages caused by the Products). This exclusion of liability also applies where GeoDynamics has been specifically informed by the Customer of the potential loss;
- Additional damage caused by the further use of the Products after a (visible and/or hidden) defect was identified;
- (Additional) damage caused by failure to comply with GeoDynamics' instructions regarding the use of the SaaS Services, the App, the API, the Products and/or the Services;
- Damage caused by improper use or any use of the SaaS Services, the App, the API, the Products, and/or the Services by the Customer and/or the Users for any purpose other than the purpose for which they were developed or intended;
- Damage caused by incorrect, unreliable, incomplete or late delivery of input or instructions from the Customer, a User or an appointee of the Customer;
- Damage caused as a result of failure to observe any advice provided by GeoDynamics, which is always provided on a voluntary basis;
- Damage caused by force majeure or hardship, in accordance with the provisions of Article 20 GTC.

16.4 The Customer acknowledges that all Services provided by GeoDynamics, as well as the SaaS Services, the App, the API and the Products used by the Customer, are provided at the express request of the Customer. The Customer acknowledges GeoDynamics' role as a mere facilitator in this process.

16.5 In no event shall the Customer, or any third party related to the Customer, impose on GeoDynamics any ultimate responsibility with respect to any legal or tax obligation under which the Customer uses the SaaS Services and the Products.

Thus, the final responsibility rests at all times with the Customer, and GeoDynamics can never be held responsible in the event that the Customer is sued for the breach of any legal or tax obligation of any kind.

16.6 Accordingly, the Customer warrants that it will check, at all times and for each use of the SaaS Services, the operation of the Products and the API (including the actual transaction performed by means thereof), for its correctness and functioning, and failing that, to notify GeoDynamics immediately thereof.

16.7 The Customer undertakes to notify GeoDynamics as soon as possible of any event that could affect GeoDynamics' liability and of any damage that could be attributed to the latter.

16.8 Without prejudice to the foregoing, nothing in this Article 16 GTC nor in the Contract shall be deemed to exclude or limit GeoDynamics' liability for damages caused by any intentional, fraudulent or serious fault on the part of GeoDynamics.

17. Privacy

17.1 The processing by GeoDynamics of personal data concerning a (potential) Customer and/or its personnel shall take place in accordance with the provisions of GeoDynamics' privacy statement, which can be consulted on the Website. In this context, GeoDynamics acts as controller.

17.2 This privacy statement includes information about the personal data GeoDynamics collects, as well as how GeoDynamics uses and processes it. By placing an Order and/or entering into a Contract with GeoDynamics, the Customer acknowledges that it has read this privacy statement and accepts it.

18. Confidentiality

18.1 Both parties, as well as their personnel and appointees – for which parties make themselves strong – undertake not to disclose, distribute or use any

Confidential Information concerning the other party and the Contract to third parties without the express written consent of the other party.

18.2 This confidentiality obligation shall apply during the course of the Contract and shall continue for a further period of 1 year as of the termination of the Contract (for whatsoever reason).

19. Intellectual Property Rights

19.1 GeoDynamics retains all Intellectual Property Rights vested in the Tool, the SaaS Services, the App, the API, the Products and/or Services.

19.2 The Customer shall not at any time acquire any right, title or interest in such Intellectual Property Rights by virtue of any use which the Customer may make thereof under the Contract.

19.3 The Customer shall:

- Not prejudice GeoDynamics' Intellectual Property Rights, compromise them or allow any third party to prejudice or jeopardise them;
- Without prejudice to all other rights of GeoDynamics, indemnify GeoDynamics against all damage suffered as a result of any use by the Customer or a User of GeoDynamics' Intellectual Property Rights other than in accordance with the Contract;
- Not use GeoDynamics' trade name and trademarks to damage the character, validity or goodwill of GeoDynamics therein;
- Not use any (trade) name, trademark, logo, design or symbol that is similar to any of GeoDynamics' trademarks as to cause confusion or deception;
- Refrain from the following actions and/or assisting third parties in doing so, unless and to the extent expressly permitted by applicable mandatory law: reverse engineering, scraping, de-assembling and/or decompiling the Tool, the SaaS Services, the App, the API, the Products and/or Services.

In this regard, the Customer agrees to immediately notify GeoDynamics if it detects any attempt to reverse engineer, scrape, de-assemble and/or decompile the Tool, the SaaS Services, the App, the API, the Products and/or Services (or any part thereof).

19.4 GeoDynamics shall be entitled to terminate the Contract with immediate effect, in which case the termination fee shall be payable (as provided for in Article 7.1 GTC), if at any time the Customer – directly or indirectly – disputes GeoDynamics' ownership of the Intellectual Property Rights or if the Customer acts in a manner that harms or reduces GeoDynamics' rights to the Tool, the SaaS Services, the App, Products and/or Services or the value of the Intellectual Property Rights vested therein.

19.5 The Customer acknowledges that, pursuant to entering into a Contract with GeoDynamics, it grants GeoDynamics a royalty-free, worldwide, transferable, sub-licensable, irrevocable and perpetual license to incorporate suggestions, requests for improvement, recommendations or other feedback, provided by the Customer during the term of the Contract, into the Tool, SaaS Services, the App, the API, the Products and/or the Services, or otherwise use them.

20. Force majeure/hardship

20.1 If a party is prevented from or delayed in performing its obligations under this Contract due to force majeure and/or hardship, it shall notify the other party in writing as soon as reasonably possible but in any event no later than 7 calendar days following the date the party learns or reasonably should have known about the force majeure and/or hardship situation.

Following such notification, **(i)** such party shall be relieved of the obligation of (punctual) performance, as the case may be, for as long as the force majeure and/or hardship situation persists and **(ii)** such party shall use all reasonable efforts to overcome or circumvent the force majeure and/or hardship situation in order to perform its obligations under the Contract.

20.2 In no event shall a situation of force majeure and/or hardship justify the late payment of the fees owed by the Customer to GeoDynamics for the provision of the SaaS Services, the Products and/or the Services.

20.3 The following are conventionally considered as cases of force majeure or hardship: all circumstances which at the time of the conclusion of the Contract were reasonably unforeseeable and unavoidable, and which make it impossible for a party to implement the Contract (or part thereof), or which would make the implementation of the Contract financially, or otherwise, more onerous or difficult than is normally the case, as a result of which performance under the agreed conditions can no longer reasonably be demanded (including, but not limited to armed conflicts (such as war, revolution, uprising, military operation), economic factors (such as an increase in wages, prices of raw materials and materials, scarcity of raw materials, materials and the Products, delays or bankruptcy of third parties used by GeoDynamics), natural circumstances, fire, confiscation, shortage of personnel, strike, lock-out, company organisational circumstances, failure of the Customer to provide GeoDynamics with the information necessary for the execution of the Contract, pandemics and epidemics and all consequences thereof, government regulations/measures, and threats and acts of terrorism).

20.4 If the force majeure and/or hardship situation preventing a party from fulfilling its obligations lasts longer than 2 months, the parties undertake to negotiate the terms of the Contract. If the parties do not reach an agreement on this matter within 14 calendar days following the start of the negotiations, each party shall be entitled to terminate the Contract in writing by giving written notice to the other party without being obliged to pay any compensation.

20.5 If, without prejudice to Article 20.4 GTC, GeoDynamics has partially fulfilled its obligations at the commencement of the force majeure and/or hardship situation or can only partially fulfil its obligations, GeoDynamics shall be entitled to charge the Customer for all performance carried out before the commencement of the force majeure and/or hardship situation and the costs incurred in connection therewith, as if such costs related to a separate Contract.

21. Netting

21.1 In accordance with the provisions of the Belgian Financial Securities Act of 15 December 2004, GeoDynamics and the Customer shall automatically and by operation of law offset all current and future debts against each other. This means that in the permanent relationship between GeoDynamics and the Customer only the largest debt remains after the aforementioned automatic offsetting.

21.2 In any case, this offsetting of debts shall be enforceable against the curator and the remaining body of creditors, and no objection will be possible against the offsetting of debts implemented by the parties.

22. Miscellaneous

22.1 The Customer acknowledges that the Contract and the rights and obligations thereunder are not transferable – directly or indirectly – by the Customer, the Users and its personnel and appointees (for whom it makes itself strong) without the prior written consent of GeoDynamics.

22.2 GeoDynamics reserves the right to assign the Contract, including the rights and obligations thereunder, to its affiliates and/or to a third party.

22.3 Unless otherwise expressly provided herein, no amendment to the Contract shall be valid and binding unless executed in writing.

23. Applicable law & jurisdiction

23.1 Belgian law shall apply.

23.2 Any disputes shall fall under the exclusive competence of the courts in the district where GeoDynamics' registered office is located, unless GeoDynamics explicitly deviates from this.

24. Language

24.1 Unless explicitly agreed otherwise, the Customer acknowledges that the language used in these GTC shall also be the working language for all commercial transactions with GeoDynamics. The Dutch version of these GTC is the only authentic one.