

GENERAL TERMS AND CONDITIONS
Version 2018/1

Article 1

APPLICATION

- 1.1. These general terms and conditions, including the special conditions stated or referred to in the contract, our offers, our order confirmations and invoices are applicable to our contracts with the client, except where we have specifically varied them in writing, from the moment that they are first brought to the client's notice at whatever time and in whatever manner. They are deemed to have been formally and expressly accepted by the client even if they conflict with the client's own general or particular terms and conditions of purchase or sale.
- 1.2. With the exception of assignments to which the legislation on government orders applies, the terms and conditions stated on order forms or other documents issued by the client are binding on us only if expressly accepted by us. Even where such terms and conditions have been confirmed or accepted by us the present general terms and conditions continue to apply, but then with the exclusion of those terms and conditions appearing in the documents issued by the client and accepted or confirmed by us. Faxes or e-mails received by us are not binding on us unless we have expressly confirmed their receipt and their content.
- 1.3. The fact that a specific contract departs from one of the provisions of these general terms and conditions does not rule out the application of the other provisions.
- 1.4. If one of the provisions of the present terms and conditions or of the terms and conditions stated in the contract or our quotation proves to be void, the remaining provisions shall continue to apply in full and the void provision shall be replaced by an equivalent provision corresponding to the spirit of the void provision.
- 1.5. The performance of each assignment accepted is strictly limited to what is expressly indicated in the contract, our quotation or our order confirmation.
- 1.6. If the payment of an advance has been stipulated in the contract, the quotation or the order confirmation, we are not bound until that advance has been paid.

- 1.7. Each contract with the client is entered into by us on the expressly resolute condition that the client is creditworthy, that is that the client is able to meet its financial obligation under the contract. We are therefore entitled to treat a contract already entered into by us as having been dissolved by operation of law if the client proves not to be creditworthy. Lack of creditworthiness may be shown for instance by negative reports reaching us from credit insurers, trade reports and official reports such as payment arrears on social security charges or taxes, the occurrence of a protested bill or information that a court settlement has been applied for.

Article 2

OFFERS AND PRICING

- 2.1. All quotations remain valid for a period of 3 months after the date of offer.
- 2.2. Our prices do not take account of special circumstances which we could not possibly have foreseen at the time when we accepted the assignment. They are based in all cases on the information provided to us by the client, who is expected to inform us reasonably and with due care of all aspects that might influence the price.
- 2.3. We may revise our prices to reflect increases in import or export duties, exchange rate fluctuations and taxes which we could not possibly have foreseen when setting the prices.
- 2.4. In the case of multi-year contracts we have the right to revise our prices from the anniversary date of the contract in line with the consumer price index, using the following formula: $p = P (i / I)$ where P = the price stated in the basic contract or our quotation, p = the revised price, I = the index figure of the month preceding the month in which the basic contract was signed or our quotation was drawn up, i = the index figure of the month preceding the price revision in accordance with this paragraph.
- 2.5. The prices quoted by us are exclusive of VAT in all cases.

Article 3

ORDER

- 3.1. Subject to what is provided in 3.4. below, where the client has confirmed the order by signing and dating the order form issued by us and returning it to us by post or by mail our obligation commences only at the point when we actually receive that confirmation.
- 3.2. Subject to what is provided in 3.4. below, where the assignment is placed by means of a letter or order form issued by the client we are bound only insofar as that order expressly refers to our offer and the present terms and conditions, and only from the point that we actually receive the order.
- 3.3. In all other cases the client's order is binding on us only if we have confirmed it in writing.

- 3.4. We reserve the right to refuse an assignment at all times. In that case we will set out the reasons for our refusal in a registered letter that we will send to the client within 10 working days after receiving the order.

Article 4

CLIENT'S RIGHTS, OBLIGATIONS AND RESPONSIBILITIES

4.1. Provision of information

The client will at all times provide us (and where applicable our subcontractors) promptly and free of charge with all available, necessary and/or useful information that is or may be relevant to the performance of the operations we have been instructed to carry out.

The client will answer all our questions on our first simple request and will cooperate with us to enable our assignment to be carried out successfully.

The client itself guarantees the correctness of the provided information, instructions, drawing(s) and/or instructions for use (e.g. of drawings, models or plans). The client is and remains solely responsible for any loss or damage in the most general sense suffered by third parties and/or the client itself and resulting from or in connection with that information, instructions, drawing(s) and/or subcontractors against all third-party claims in respect of any loss or damage resulting from incorrect information.

4.2. Enabling the assignment

The client must ensure that we (and where appropriate our subcontractors) are provided with all the permits and licenses that are required to gain access to the place of performance of the assignment.

In that context, the client will grant our staff all the necessary facilities to enable them to perform their assignment properly, responsibly and safely.

4.3. Indemnity obligation – protection of property and property rights

The client will arrange for the materials belonging to us to be kept securely in an appropriate, adequate and locked place or (where these materials are stored in our premises on the client's site) for expert permanent security cover.

The client will indemnify us against all third-party claims made on us for non-observance of the (intellectual) property rights and licenses applying to the technical resources, drawings, models, trademarks and invention patents provided to us. The client will also compensate us for any loss suffered by us as a result of a defect in or malfunctioning of the technical resources provided to us.

4.4. Payment of the price

The client is obliged to pay the price agreed or quoted by us within the periods specified in article 8 below.

Any disagreement between the client and us on the performance of our assignment will not under any circumstances suspend this payment obligation and no setting-off of debts will be permitted under any circumstances.

4.5. Multi-client studies

Specifically with respect to multi-client studies (e.g. study on travel behaviour, research on business trips, travel omnibus survey, ...), the participating parties commit to use the results for internal use only. In no case may reports, tables and presentations, neither wholly nor partially, be communicated to third parties, namely the non-contracting parties.

Article 5

RIGHTS, OBLIGATIONS AND RESPONSIBILITIES OF CONTRACTOR (wes research & strategy)

5.1. Best efforts obligation

Any assignment accepted by us involves only a commitment to make our best efforts without guaranteeing a particular result.

5.2. Subcontractors

We are entitled to have our assignment carried out by third parties at all times. We will advise the client if we delegate the assignment in this way. Delegation of the assignment does not in any circumstances imply that we waive the rights to which we are entitled pursuant to the assignment placed with us.

5.3. Confidentiality

We undertake to treat all plans, documents, information and all details (knowhow, technical and commercial information, procedures and working techniques) that come to our knowledge during the performance of our assignment as strictly confidential and to make use of them only for the performance of our assignment.

In that context we are obliged to maintain confidentiality and are required to take all measures to ensure that confidentiality, both in respect of the client and in respect of third parties.

We may not depart from this duty of confidentiality except with our client's prior written consent.

5.4. Publicity

Unless expressly prohibited by the client in writing, we may make reference to our involvement in this assignment and to the results of this assignment in whole or in part for publicity or business purposes at all times, i.e. when the assignment is first placed with us, when we commence performance of the assignment, during its performance and after its completion.

5.5. Intellectual property

All methodologies, techniques, working methods, models and drawings mentioned or referred to in our offers and precontractual documents remain our sole property at least until such times as the assignment has been placed with us.

Article 6

FORCE MAJEURE

- 6.1. We (and also our client, but only in respect of its obligations as referred to in article 4 points 4.1 and 4.2) are relieved of all obligations in situations of force majeure such as fire, strike, lock-out, breakdown of machinery, attacks, war and natural disasters and all other similar circumstances that prevent the performance of the obligations.
- 6.2. A party which is unable to perform its obligations (or to perform them promptly) as a result of such circumstances shall not under any circumstances whatsoever be required to demonstrate the unforeseeable and/or unavoidable nature of situation.
- 6.3. If we are affected by a situation of force majeure we have the right to suspend performance of our obligations without being obliged to pay damages for late performance.
- 6.4. However if a situation of force majeure persists for six months either party has the right to cancel the contract with the exclusion of any entitlement to damages.
- 6.5. The client must in any case pay for the goods already supplied or services already rendered by us.

Article 7

INVOICES AND QUERYING INVOICES

- 7.1. We have the right to issue invoices for goods and services already provided by us at all times, even where we have only completed part of the total performance.
- 7.2. Any query relating to the preparation, form or content of our invoices, also including the present general terms and conditions, is invalid and therefore cannot be considered unless it is made within eight calendar days after the date of receipt of the invoice.

- 7.3. The query must in any case give precise details of the reasons for querying the invoice, with supporting arguments. The client should also express the amount at issue in the query as a cash value.
- 7.4. The said query must be submitted by registered letter to our registered office.
- 7.5. Where an invoice has been queried, those invoiced amounts to which the query does not apply remain due and payable on the due date of the invoice, and where applicable those amounts will be increased by the interest, compensation payments and collection costs specified in article 8 below in the event of late payment.
- 7.6. If no valid query as specified above has been made, the client acknowledges the correctness of the performances invoiced by us even where no prior contract or offer on our part exists.
- 7.7. In the absence of a fixed date of receipt of our invoices, our invoices are deemed to have been received by the client on the third working day after the date of invoice for invoicing addresses in Belgium, on the fifth working day after the date of invoice for invoicing addresses in the other countries of the European Union, and on the tenth working day after the date of invoice for invoicing addresses elsewhere. Any proof to the contrary must be brought by the client.

Article 8

PAYMENT TERMS

- 8.1. Unless we expressly state otherwise, all our invoices must be paid within 30 calendar days after the date of invoice without any discount or deduction of whatever nature. In a case where the client has been refused by our credit insurer, the client will be required to pay for all goods and services in cash immediately on delivery or performance unless the client can provide us with a bank guarantee. If this requirement is not met we are entitled to refuse performance or to treat the contract as having been cancelled by operation of law, resulting in a compensation payment to us as specified in the case of cancellation by the client. Payment is to be made directly to us, to our registered office or into our bank account.
- 8.2. If an invoice is not paid in full within the above period we will be entitled, by operation of law and without the need for a formal notice of default, to be paid interest for late payment from the day following the due date specified above as provided in article 5 of the Law of 02/08/2002, except that the rate of interest received in this way may not be less than 12 per cent per annum.
- 8.3. In addition, the client acknowledges that by not paying within the above period the client is in breach of contract and has caused us damage as a result. The client is obliged to compensate us for that damage, which includes the debt collection costs as referred to in article 6 of the Law of 02/08/2002 and which is estimated as follows:
 - 8.3.1. To cover the extrajudicial collection costs and the additional administrative work involved, a compensation payment is estimated equal to 10% of the outstanding balance with a minimum of €75, plus a fixed charge of €13 per reminder plus any registration charge; in addition, if we bring in third parties to collect the amounts demanded by us amicably the relevant charges will also be charged to the client.

- 8.3.2. In addition, if we have to collect the debt through the courts then where the commercial transaction with the client is covered by the Law of 02/08/2002 the client will also be obliged to reimburse all costs incurred by us in collecting the debt through the courts and that compensation payment may not be reduced by settlement to less than the amount arrived at by application of the totals that are collectable costs for the performance of certain material acts, as determined by the Crown in implementation of article 1022 of the Judicial Code.
- 8.4. Acceptance of a bill of exchange does not in any way result in a renewal of or waiving of the present terms of payment.
- 8.5. If the client has not paid one invoice on its due date, all other invoices, even those that have not yet fallen due, become immediately payable. In that case we will also be entitled by operation of law to suspend performance of all our activities under the contract, even without warning, until all due amounts have been settled in full, without prejudice to our right to cancel the contract as provided in article 9 below.
- 8.6. In the event of late payment of our invoice(s) by the client we reserve the right to declare any discounts allowed to be forfeit, also with retroactive effect in respect of the discounts granted to the client for one year previous to the most recent discount granted to the client.
- 8.7. Incomplete or partly disputed performance of our activities under the contract may not in any circumstances serve as a pretext for postponing payment of undisputed part. Similarly, a delay in the timetable for performance for which we are not responsible does not entitle the client to hold back any payment or to change the original assignment. No payment whatsoever may be withheld in respect of guarantees unless expressly agreed by us.
- 8.8. Where we grant payment facilities such as payment in instalments or the acceptance of bills of exchange, it is expressly agreed now for then that the first non-payment will automatically result in bills of exchange or instalments that have not yet fallen due becoming immediately due and payable without further notice of default. In that case, we may also regard any contracts entered into as having been cancelled by the client.
- 8.9. In all cases, payments are first set against any interest payable under the present terms and conditions, then against compensation payments and collection costs, and only thereafter against the outstanding (totals of the) invoice(s), where they are applied first to the oldest outstanding amounts irrespective of any comment(s) or statement(s) made by the client when making the payment(s).
- 8.10. We are at all times entitled to transfer all or part of the debt owed to us by the client to a third party.
- 8.11. We agree with our client that if contrary to the provisions above the goods supplied or services rendered by us under the contract and as yet unpaid are charged on by our client in whole or part to its customer a transfer of the claim shall come about as follows: once we have served notice of the transfer of the claim by registered letter on our client and also on the latter's customer, our client's claim on its customer will

be transferred to us in full or in proportion to the part resold to the amount of our client's principal debt to us, exclusive of late payment interest, stipulated compensation payment and collection costs. Our client is obliged to provide us with full details of its claim on its customer at first request if we propose to apply the present article.

Article 9

CANCELLATION AND COMPENSATION CLAUSE

- 9.1. If the client fails to comply with one or more of the obligations resting on its as set out in article 4 we have the right either to perform the assignment with an additional charge for the extra work or else to cancel the assignment and/or all current contracts with the client with immediate effect. In the latter case we will notify our client of the cancellation by registered letter without any prior notice of default being required and without prejudice to our entitlement to the compensation payment described below.
- 9.2. Except in case of the situations of force majeure referred to in article 6, if the client cancels the contract the client will be obliged to pay us an irreducible compensation payment for loss of profits in the amount of 25% of the price stated in the contract for that part of the contract which we have not yet begun to perform, without prejudice to the client's obligation to pay us for the work already begun and performed by us and the costs already incurred by us, and also without prejudice to our right to claim greater compensation if we demonstrate that the loss suffered by us as a result of the cancellation of the assignment is in excess of the compensation percentage stated above.

Article 10

END OF THE ASSIGNMENT

Our assignment is regarded as having been performed completely and sufficiently from the date on which we send our final invoice to our client unless the client queries that invoice by registered letter in accordance with the requirements and formalities stated in article 7 within a period of 15 calendar days after receiving the invoice.

Article 11

RISK AND RESERVATION OF TITLE

It is expressly agreed that the responsibility and the risk in respect of the assignments, studies, models, drawings and procedures performed, realised or designed by us together with their associated items both tangible and intangible pass to the client from the conclusion of the contract, but that they remain our sole property for as long as the client has not yet met its obligations in full, including the payment of all amounts owed to us including interest for late payment, the stipulated compensation payments and the collection costs. Accordingly the client may not sell them, pledge them to a third party or dispose of them in any way until the client has met its obligations under article 8 in full. If the client fails to comply with this article the client

will be obliged to pay damages in the amount of 50% of the price stated in the contract.

Article 12

MISCELLANEOUS PROVISIONS

- 12.1. On the client's death or dissolution we will at all times have the option either to dissolve the contract or to demand performance from the client's successor(s) in title. In the event of a bankruptcy or court-approved composition taking place before we have fully completed our activities the contract will or will not be dissolved at our discretion and the client will forfeit all right to demand compensation from us for any reason whatsoever.
- 12.2. We are released from all liability if any loss for which a claim is made against us results from the fact that the client has not complied or has not properly complied with its obligations towards us under these terms and conditions or under the contract.
- 12.3. If we are nevertheless held to be liable that liability shall in all cases be limited to the direct loss that is due to our gross negligence, to fraud by one of our staff, or to the faulty performance (or non-performance) of our principal commitment other than in the case of force majeure and the other exceptions stipulated above.
- 12.4. The liability of wes research & strategy for possible damage is limited to the amount of the agreed cost for the assignment. Liability for profit loss, consequential or indirect damage is always excluded. wes research & strategy cannot be held liable for damages of any nature whatsoever incurred by third parties due to or in connection with the execution of the assignment. The client will fully indemnify and hold wes research & strategy harmless from any liabilities of third parties. Any (damage) claims against wes research & strategy expires after a period of one year after the claim arises.
- 12.5. Every claim must be notified to us in writing within 8 calendar days after it arises, and every loss estimate must be communicated to us immediately.
- 12.6. If the client cancels arrangements in the context of the performance of an assignment without informing us accordingly in good time we reserve the right to invoice the travel costs and the time spent by our employees in travelling.

Article 13

JURISDICTION AND APPLICABLE LAW

- 13.1. We agree with our client that all means will be used to reach an amicable settlement before legal action is taken, except as regards the collection of unpaid amounts for which we may take the matter directly to the court specified below.
- 13.2. The courts of the judicial district of Bruges have sole jurisdiction, even in the case of a plurality of defenders, counterclaims, proceedings by or against third parties, and even in interim injunction proceedings.

13.3. All contracts entered into by us with the client and the performance of our assignments shall be governed solely by Belgian law.

Article 14

PRIVACY STATEMENT

WES Research & Strategy processes personal information in compliance with this privacy statement.

Purposes of the processing

WES Research & Strategy collects and processes customers', suppliers', potential customers', consumers' and applicants' personal data for customer and order management (customer administration, order/delivery follow-up, invoicing, solvency follow-up, and the sending of newsletters), project implementation, market research and recruitment.

Legal foundation for the processing

Personal data is processed based on Article 6.1. [(a) consent,] [(b) (required for the implementation of an agreement),] [(c) (required to satisfy a legal obligation)], [(f) (required for the protection of our legitimate interest in entrepreneurship)] of the General Data Protection Act. [Insofar as the processing of personal data takes place based on Article 6.1. a) (consent), customers always have the right to withdraw the given consent.]

Transfer to third parties

If required to achieve the set purposes, the customers' personal data will be shared with other companies within the European Economic Area, which are linked directly or indirectly with WES Research & Strategy or with any other partner of WES Research & Strategy.

WES Research & Strategy guarantees that these recipients will take the necessary technical and organisational measures for the protection of personal data.

Retention period

Personal data processed for customer management will be stored for the time necessary to satisfy legal requirements (in terms of bookkeeping, among others).

Right to inspection, improvement, deletion, limitation, objection and transferability of personal data

The customer has at all times the right to inspect their personal data and can have it improved/improve it should it be incorrect or incomplete, have it removed, limit its processing an object to the processing of their personal data based on Article 6.1 (f), including profiling based on said provisions.

Furthermore, the customer is entitled to obtain a copy (in a structured, standard and mechanically readable form) of their personal data and to have said personal data forwarded to another company.

In order to exercise the aforementioned rights, the customer is requested to: send an e-mail the following address: info@wes.be

Direct marketing

The customer is entitled to object free of charge to the processing of any processing of their personal data aimed at direct marketing.

Complaint

The customer has the right to file a complaint with the Belgian Privacy Protection Commission (35 Rue de la Presse, 1000 Brussels - commission@privacycommission.be).
