

TIMBTRACK SAAS LICENCE

This Timbtrack SaaS Licence, as well as any document expressly incorporated into this document by reference, forms part of a legal agreement (“Agreement”) between International Business Renaissance SPRL, a private limited liability company incorporated under the laws of Belgium, with registered offices at Square des Latins 47/3, 1050 Brussels (Belgium), company number 0668.896.459, VAT BE0668.896.459 (“We” or “Us”, as well as other derivatives thereof), and the customer as identified in the order form (“You”, as well as other derivatives thereof). These terms and conditions of use govern all access and use of the Timbtrack Platform (as described below) by You.

We or You may hereafter be referred individually as “Party”, or together as “Parties”.

If you have questions or comments about these terms and conditions of use, please contact Us at the following e-mail address: info@timbtrack.com

We may modify this Agreement from to time, subject to simple notice in writing. You have a right to object to the modification of the Agreement, provided You send a notice to that effect within a period of 30 days following our notice. In that case, the Agreement shall terminate 30 days following your notice.

ARTICLE 1 – DEFINITIONS

In this Agreement, unless the context otherwise requires, the following expressions have the meaning as defined hereunder:

- A. **“Additional Fee”**: the fee for the use of the Timbtrack Platform for an additional period of 12 (twelve months after the initial period) as specified in article 3.
- B. **“Confidential Information”**: all information disclosed by a Party to the other Party pursuant to this Agreement which is either designated as proprietary and/or confidential, or by the nature of the circumstances surrounding disclosure, should reasonably be understood to be confidential, including (but not limited to), information on products, customer lists, price lists and financial information. For the avoidance of doubt,

Confidential Information shall include Our proprietary information in relation to the Timbtrack Platform and the Customer Data.

- C. **“Customer Data”**: the data inserted by the Users for the purpose of using the Timbtrack Platform.
- D. **“Force Majeure”**: acts, events, omissions or accidents beyond a Party’s reasonable control.
- E. **“Initial Fee”**: the fee specified in article 3 for the right to receive a copy of the Timbtrack Platform, and have it installed on the Operating Platform.
- F. **“Intellectual Property Rights”**: copyrights, design rights, patents, trademarks, domain names, service marks, registered designs, trade and business names and any other similar protected rights (in any country), including applications for any of the foregoing.
- G. **“Timbtrack Platform”**: the forest management software made available by Us as an online software (SaaS) under this Agreement.
- H. **“Users”**: You, as well as your employees and free-lance consultants whom you have authorised to use the Timbtrack Platform.

ARTICLE 2 – GRANT OF USE RIGHTS

- A. Subject to the provisions of this Agreement as well as the payment of all applicable license fees for the term of such license, We hereby grant You a non-exclusive and non-transferable right to use the Timbtrack Platform for Your internal (business) operations.
- B. The term of the use rights hereby granted shall be twelve (12) months commencing on the order date and shall be subject to automatic renewal for successive periods of twelve (12) months, unless either Party serves a notice of cancellation of the Agreement upon the other Party at least thirty (30) days prior to the end of a twelve (12) month period.

ARTICLE 3 – FEES

- A. You hereby agree to pay the fees, which shall be due and invoiced by Us as follows:
- For the Initial Fees: monthly in advance;
 - For the Additional Fees: monthly in advance.
- B. If We have not received payment within 15 days after the due date, and without prejudice to any other rights and remedies We may have:
- We may, without liability to You, suspend the access to and use of the Timbtrack Platform, without prior notice, until all amounts due have been paid in full;
 - interest shall accrue on such due amounts in accordance with the provisions of the Law of 2 August 2002 combating late payment in commercial transactions.
- C. All amounts and fees stated or referred to in this Agreement are:
- payable in Euro;
 - non-cancellable and non-refundable;
 - unless explicitly mentioned otherwise, exclusive of value added tax, which shall be added to Our invoice(s) at the appropriate rate.
- D. Without prejudice to article 3.E, We shall be entitled to increase the Additional Fee at the start of each term upon 60 days' prior notice to You. If You provide notice of Your refusal to accept the increase at the latest 30 days after receipt of Our notice, the Agreement shall expire at the end of the then running term.
- E. Charges will be automatically increased once a year, on the anniversary date of the signature of the Agreement, in accordance with the following formula: $P_n = P^\circ [0.2 + 0.8 (LP_n/LP^\circ)]$
- Where:
- P_n = the new invoicing price for year n
- P° = the base invoice price, applicable during the year of the signature of the Agreement
- L_{pn} = the (new) reference salary index (national average) as acknowledged by FPS Economy and published by AGORIA for year n and the anniversary month of the commencement of the Agreement.

LP°: The base reference salary index (national average) as acknowledged by FPS Economy and published by AGORIA for the month preceding the commencement date of this Agreement

ARTICLE 4 – OUR OBLIGATIONS

- A. We undertake that the Timbtrack Platform will function substantially in accordance with the documentation and that We will perform this Agreement with reasonable skill and care.
- B. If the Timbtrack Platform does not conform to the foregoing undertaking, We will, at Our expense, use all reasonable commercial endeavours to correct any such non-conformance promptly, or provide You with an alternative means of accomplishing the desired performance. This constitutes Your sole and exclusive remedy for any breach of the undertaking set out in clause 4.A.
- C. Notwithstanding the foregoing, We:
- do not warrant that Your use of the Timbtrack Platform will be uninterrupted or error-free; nor that the Timbtrack Platform or the information obtained by You through the Timbtrack Platform will meet Your requirements; and
 - are not responsible for any delays, delivery failures, or any other loss or damage resulting from the transfer of data over communications networks and facilities, including the internet, and You acknowledge that the use of the Timbtrack Platform may be subject to limitations, delays and other problems inherent in the use of such public communications facilities.
- D. We warrant that We have and will maintain all necessary licenses, consents, and permissions necessary for the performance of Our obligations under this Agreement.

ARTICLE 5 – YOUR OBLIGATIONS

- A. You shall use the Timbtrack Platform only within the contractually agreed extent. You agree not to:

- decompile, disassemble or reverse engineer the Timbtrack Platform;
- access all or any part of Timbtrack Platform in order to build a product or service which competes with the Timbtrack Platform;
- use the Timbtrack Platform to provide services to third parties;
- license, sell, rent, lease, transfer, assign, distribute, display, disclose, or otherwise commercially exploit, or otherwise make the Timbtrack Platform available to any third party except the Users, or
- remove, suppress, copy, imitate, duplicate or modify in any way any proprietary marking, including any trademarks or copyright notice, on or in the Timbtrack Platform.

B. You shall provide Us with:

- all necessary co-operation in relation to this Agreement; and
- all necessary access to such information as may be required by Us in order to perform this Agreement, including but not limited to Customer Data;

C. You agree to:

- comply with all applicable laws and regulations with respect to Your activities under this Agreement;
- ensure that the Users use the Timbtrack Platform in accordance with the terms and conditions of this Agreement and You shall be responsible for any User's breach of this Agreement;
- ensure that Your network and systems comply with the relevant specifications provided by Licensor, if any, it being understood that such specification may evolve from time to time as a result of technological evolutions; and
- be solely responsible for all problems, conditions, delays, delivery failures and all other loss or damage arising from or relating to Your network connections or communications links or caused by the internet.

ARTICLE 6 – LIMITATION OF LIABILITY

- A. Our liability under the Agreement, whether in contract, in tort, by reason of negligence or otherwise, will not exceed per calendar year, a sum equal to the amounts paid by You during that calendar year.
- B. Nothing in this Agreement excludes Our liability for (i) death or personal injury caused by Our negligence or (ii) for fraud, fraudulent misrepresentation or wilful misconduct.
- C. We shall in no event be liable for any indirect, special, incidental or consequential loss, such as (but not limited to) loss of business, data, profits, revenue, goodwill, opportunity or failure to realize savings.

ARTICLE 7 – CUSTOMER DATA

- A. You shall own all rights, title and interest in and to all of the Customer Data and shall have sole responsibility for the legality, reliability, integrity, accuracy and quality of the Customer Data.
- B. You grant Us a worldwide, free, transferable, non-exclusive licence, for the entire duration of protection, to use the Customer Data to create, publish and commercialize aggregated statistics and studies.
- C. We shall implement reasonable back-up procedures in relation to the Customer Data. In the event of any loss or damage to Customer Data, Your sole and exclusive remedy shall be for Us to use reasonable commercial endeavours to restore the lost or damaged Customer Data from the latest back-up of such Customer Data maintained by Us. We shall not be responsible for any loss, destruction, alteration or disclosure of Customer Data caused by any third party.

ARTICLE 8 – TERMINATION

- A. Either Party may terminate the Agreement forthwith at any time by informing the other Party in writing:

- in the case of breach of the Agreement by either Party which is not remedied within thirty (30) days from the other Party's notice thereof, or
 - in the event that the other Party makes an assignment, composition or arrangement for the benefit of creditors, if a receiver or receiver-manager or trustee is appointed over the whole or any part of its assets or undertaking or if an order is made or an effective resolution is passed for the winding up of the other, or
 - the other party ceases, or threatens to cease, to trade.
- B. This Agreement shall automatically expire at the end of the then-running period, in case of notice of cancellation, as described in article 2.B.
- C. Any termination of the Agreement shall be without prejudice to any other rights or remedies either Party may be entitled to hereunder or at law or in equity and shall not affect any accrued rights or liabilities of either Party nor the coming into or continuance in force of any provision hereof which is expressly or by implication intended to come into or continue in force on or after such termination. You acknowledge that You shall not under any circumstances be entitled to a refund of fees.
- D. Upon expiry or termination of the Agreement, You shall cease to be entitled to use and access the Timbtrack Platform.

ARTICLE 9 – TITLE, PROPRIETARY RIGHTS AND CONFIDENTIALITY

- A. You acknowledge and agree that We and/or Our licensors own all intellectual property rights in the Timbtrack Platform.
- B. Each Party may be given access to Confidential Information from the other Party in order to perform its obligations under this Agreement. A Party's Confidential Information shall not be deemed to include information that:
- is or becomes publicly known other than through any act or omission of the receiving Party;
 - was in the other Party's lawful possession before the disclosure;
 - is lawfully disclosed to the receiving Party by a third party without restriction on disclosure;

- is independently developed by the receiving Party, which independent development can be shown by written evidence; or
- C. Each Party shall hold the other Party's Confidential Information in confidence and, unless required by law or by any court of competent jurisdiction or by any regulatory or administrative body, not make the other Party's Confidential Information available to any third party, or use the other Party's Confidential Information for any purpose other than the performance of this Agreement.
- D. Each Party shall take all reasonable steps to ensure that the other's Confidential Information to which it has access is not disclosed or distributed by its employees or agents in violation of the terms of this Agreement.
- E. This article shall survive termination of this Agreement, however arising, until the Confidential Information loses its confidential nature in the manner set out under article 10.B.

ARTICLE 10 – SUPPORT SERVICES

- A. Subject to payment of the fees, We shall:
- use Our reasonable endeavors to correct any faults in the Timbtrack Platform notified to Us by You (but We shall not be required to recover or reconstruct the Customer Data corrupted or lost as a result of such faults);
 - use Our reasonable endeavors to develop the Timbtrack Platform in a continuous manner;
- B. You shall
- notify each software fault to Us as it arises and You shall use reasonable efforts to supply Us with a documented example of such fault;
 - co-operate fully with Us in diagnosing any software fault;
- C. Our support services can be reached at:
- info@timbtrack.com
 - 0032472863685

ARTICLE 11 – PERSONAL DATA

We as a data controller

- A. In relation to Your Use of the Timbrack Platform, We require some information in relation to You and Your Users.
- B. We shall process this data for purposes of client and user (access) management based on the contractual necessity. Without this information, this Agreement cannot be performed.
- C. Your information shall not be shared with third parties, except processors acting on Our behalf. Your information will be stored for a period of 10 years following the termination of the Agreement.
- D. You have a free right of access and rectification or erasure in relation to any personal data relating to You, as well as a right, free of charge, to opt-out of direct marketing related processing. As from 25 May 2018 You will have additional rights, such as the right to data portability, the right to object to processing, the right to lodge a complaint with the supervisory authority.

We as a data processor

- E. We shall:
 - not process the personal data for any purpose other than to perform Our obligations under the Agreement in accordance with Your documented instructions;
 - not authorise any third party and/or subcontractor to process personal data under or in connection with this Agreement ("sub-processor") other than with Your prior written consent;
 - not disclose the personal data to any person other than to Our personnel as necessary to perform their obligations under the Agreement in accordance with the need-to-know principle. We shall ensure that all such individuals:
 - are informed and aware of the confidential nature of personal data and of Our obligations in relation to data protection and confidentiality under this Agreement;
 - are subject to confidentiality undertakings or professional or statutory obligations of confidentiality;
 - take appropriate technical and organisational measures against any unauthorised or unlawful processing, and to evaluate at regular intervals the adequacy of such security

measures, amending these measures where necessary; You shall have the right to request a written description of the security measures.

- promptly notify You about (i) any legally binding request for disclosure of the personal data by a data subject, a judicial or regulatory authority unless otherwise prohibited, such as the obligation under criminal law to preserve the confidentiality of a judicial enquiry, (ii) any accidental or unauthorised access, and more in general, any unlawful processing.
- deal promptly and properly with all Your reasonable inquiries relating to Our processing of the Personal Data under or in connection with this Agreement, subject to reasonable compensation;
- provide You all reasonable assistance, subject to compensation, to enable You to comply with Your legal obligations relating to the processing of personal data under or in connection with the Agreement;
- subject to reasonable compensation, cooperate with You to enable You to comply with any exercise of rights by a data subject under the laws relating to the processing of personal data under or in connection with this Agreement, which shall include:
- at Your request and costs, submit Our data processing facilities for audit or control of the processing activities.
- from 25 May 2018, create and maintain a record of data processing activities relating to the processing of personal data under or in connection with this Agreement;
- except if required otherwise for the purposes of the Agreement or where otherwise required by law, cease processing personal data immediately upon the termination or expiry of this Agreement and as soon as possible thereafter, at Your option, either return, or securely wipe from Our systems the personal data and any copies of it or of the information it contains and upon Your request We shall confirm in writing that this clause has been complied with in full.

F. Personal Data processed in the context of this Agreement may not be transferred to a country outside the European Economic Area without Your prior written consent.

ARTICLE 12 – FORCE MAJEURE

A. No Party shall be liable under this Agreement, if it is prevented from or delayed in performing its obligations under this Agreement by an event of Force Majeure.

- B. A Party suffering from an event of Force Majeure shall inform the other Party as soon as reasonably possible, describing the Force Majeure event and its consequences. Such Party shall use commercially reasonable efforts to minimize, to the extent possible, the effects of the Force Majeure event.

ARTICLE 13 – INTUITU PERSONAE

This Agreement is personal to You and You shall not assign, sub-license or otherwise transfer this Agreement or any of its rights or obligations hereunder whether in whole or in part to any third party, without Our prior written consent.

ARTICLE 14 – GENERAL

- A. Any notice or other document given by either Party to the other under the Agreement shall be in writing.
- B. No relaxation, forbearance, delay or indulgence by either Party in enforcing any of the terms and conditions of the Agreement or the granting of time by either Party to the other shall prejudice, affect or restrict the rights and powers of that said Party hereunder nor shall any waiver by either party of any breach hereof operate as a waiver of any subsequent or any continuing breach hereof.
- C. No amendment to the Agreement shall be effective unless it is in writing, is dated, and is signed by or on behalf of each of the Parties.
- D. The provisions of the Agreement, as in effect from time to time by its terms constitute the entire agreement between the Parties in relation to the Timbtrack Platform and supersedes all communications, negotiations, representations and agreements (whether written or oral) of the Parties with respect thereto made prior to the date of the Agreement. Any terms contained in Your purchase orders, invoices, acknowledgements or other forms that are inconsistent with or different from the terms of the Agreement shall be void and of have no effect.

- E. This Agreement shall be governed by and construed in accordance with the laws of Belgium, excluding the Convention on the International Sale of Goods (CISG). Any dispute arising out of or in connection with this Agreement shall be subject to the exclusive jurisdiction of the courts of Brussels (Belgium).

Last Updated: November 2017.