
REACFIN'S ONLINE FINANCIAL PLANNER TERMS OF USE

1. APPLICATION OF TERMS

- 1.1 These Terms apply to your use of the Service (as that term is defined below). By setting up an account:
- you confirm that you understand and agree to these Terms;
 - you confirm that your statute is such that you are fit, proper and authorized by the relevant competent authorities, in all the jurisdictions where you will be using the Service, to provide financial advices to private individuals or other type of not-qualified investors in the broader sense;
 - you certify that all information you provide to set-up an account is correct and exhaustive; and
 - where your access and use is on behalf of another person (e.g. a company), you confirm that you are authorized to, and do in fact, agree to these Terms on that person's behalf and that, by agreeing to these Terms on that person's behalf, that person is bound by these Terms.
- 1.2 If you do not agree to these Terms, you are not authorized to access and/or use the Service, and you must immediately stop doing so.
- 1.3. If your statute is not such that you are fit, proper and authorized by the relevant competent authorities, in all the jurisdictions where you operate or plan to operate while using the Service, to provide financial advices to private individuals or other type of not-qualified investors or if you are a private individual whose intention is to use the Service for your own use, you must immediately stop doing so.

2. CHANGES

- 2.1 Reacfin may change these Terms at any time by notifying you of the change by email or by posting a notice on the Website. Unless stated otherwise, any change takes effect from the date set out in the notice. You are responsible for ensuring you are familiar with the latest Terms. By continuing to access and use the Service from the date on which the Terms are changed, you agree to be bound by the changed Terms.
- 2.2 These Terms were last updated on 12-February-2018

3. INTERPRETATION

In these Terms:

"Reacfin" means the Belgian Company Reacfin SA with registered office situated at 25 Place de l'Université, B-1348 Louvain-La-Neuve (Belgium), registered with the register for legal persons in Nivelles (Belgium) under the number 862.986.729, represented by

- ActuManagement SPRL, acting as "Administrateur Délégué" with registered office at Rue Armand Bury n° 152, B-6534 Gozée, Belgium - itself represented by Mr. Xavier Maréchal - in its capacity of Manager and
- Gabelhorn Management SPRL, acting as "Administrateur" with registered office at Avenue Charles Schaller 20, 1160 Brussels, Belgium - itself represented by Mr. François Ducuroir - in its capacity of Manager, duly authorized for the purposes hereof,

"Reacfin Online Financial Planner" or in short **"ROFP"** means the software owned by us (and our licensors) that is used to provide the Service and for which you are setting up an account.

"Confidential Information" means any information that is not public knowledge and that is obtained from the other party in the course of, or in connection with, the provision and use of the Service. Our Confidential Information

includes Intellectual Property owned by us (or our licensors), including the ROFP Software. Your Confidential Information includes the Data.

“**Data**” means all data, content, and information (including personal information) owned, held, used or created by you or on your behalf that is stored using, or inputted into, the Service.

“**Fees**” means the applicable fees set out on our pricing page on the Website at www.ReacfinFinancialPlanner.com or as agreed otherwise in writing between you and us, as may be updated from time to time in accordance with clause 7.6.

“**Force Majeure**” means an event that is beyond the reasonable control of a party, excluding:

- an event to the extent that it could have been avoided by a party taking reasonable steps or reasonable care; or
- a lack of funds for any reason.

“**including**” and similar words do not imply any limit.

“**Intellectual Property Rights**” includes copyright and all rights anywhere in the world conferred under statute, common law or equity relating to inventions (including patents), registered and unregistered trademarks and designs, circuit layouts, data and databases, confidential information, know-how, and all other rights resulting from intellectual activity. “**Intellectual Property**” has a consistent meaning, and includes any enhancement, modification or derivative work of the Intellectual Property.

“**Objectionable**” includes being objectionable, defamatory, obscene, harassing, threatening, harmful, or unlawful in any way.

A “**party**” includes that party’s permitted assigns and/or users. “**Permitted Users**” means your personnel who are authorized to access and use the Service on your behalf in accordance with clauses 1.1, 1.2, 1.3 and 5.3.

A “**person**” includes an individual, a body corporate, an association of persons (whether corporate or not), a trust, a government department, or any other entity.

“**personal information**” means information about an identifiable, living person i.e. a natural person.

“**personnel**” includes officers, directors, employees, contractors and agents, but a reference to your personnel does not include us.

“**Service**” means the service having the core functionality described on the Website, as the Website is updated from time to time, including the ROFP Software.

“**Start Date**” means the date that you set up an account.

“**Terms**” means these terms titled “REACFIN’S ONLINE FINANCIAL PLANNER TERMS OF USE”.

“**Underlying Systems**” means the ROFP Software, IT solutions, systems and networks (including software and hardware) used to provide the Service, including any third party solutions, systems and networks.

“**We**”, “**us**” or “**our**” means or refers to Reacfin.

“**Website**” means the internet site at www.ReacfinFinancialPlanner.com, or such other site notified to you by us.

“**Year**” means a 12-month period starting on the Start Date or the anniversary of that date.

“**You**” or “**your**” means or refers to you or, if clause 1.1d applies, both you and the other person on whose behalf you are acting.

Words in the singular include the plural and vice versa.

A reference to a statute includes references to regulations, orders or notices made under or in connection with the statute or regulations and all amendments, replacements or other changes to any of them.

4. PROVISION OF THE SERVICE

4.1 We must use reasonable efforts to provide the Service:

- a) in accordance with these Terms and with the Belgian law;
- b) exercising reasonable care, skill and diligence; and
- c) using suitably skilled, experienced and qualified personnel.

4.2 Our provision of the Service to you is non-exclusive. Nothing in these Terms prevents us from providing the Service to any other person.

4.3 We must use reasonable efforts to ensure the Service is available during normal business hours in Belgium. However, it is possible that on occasion the Service may be unavailable to permit maintenance or other development activity to take place, or in the event of Force Majeure. We must use reasonable efforts to publish on the Website, in advance, details of any unavailability.

5. YOUR OBLIGATIONS

5.1 You and your personnel must:

- a) use the Service in accordance with these Terms solely for:
 - i) your own internal business purposes; and
 - ii) lawful and authorized purposes including complying with any data protection and privacy protection regulation applicable in the jurisdiction where you operate;
- b) not resell or make available the Service to any third party, or otherwise commercially exploit the Service unless specifically agreed in written with Reacfin;
- c) be fit, proper and authorized by the relevant competent authorities, in all the jurisdictions where you or your personnel will be using the Service, to provide financial advices to private individuals or other type of not-qualified investors in the broader sense;

5.2 When accessing the Service, you and your personnel must:

- a) not impersonate another person or misrepresent authorization to act on behalf of others or us;
- b) correctly identify the sender of all electronic transmissions;
- c) not attempt to undermine the security or integrity of the Underlying Systems;
- d) not use, or misuse, the Service in any way which may impair the functionality of the Underlying Systems or impair the ability of any other user to use the Service;
- e) not attempt to view, access or copy any material or data other than:
 - i) that which you are authorized to access; and
 - ii) to the extent necessary for you to use the Service in accordance with these Terms; and
- f) neither use the Service in a manner, nor transmit, input or store any Data, that breaches any third party right (including Intellectual Property Rights, data protection laws and privacy rights) or is Objectionable, incorrect or misleading.

5.3 Without limiting clause 5.2, no individual other than a Permitted User may access or use the Service. You may authorize any member of your personnel to be a Permitted User, in which case you must provide us with the Permitted User's name and other information that we reasonably require in relation to the Permitted User. You must procure each Permitted User's compliance with clauses 5.1 and 5.2 and any other reasonable condition notified by us to you.

5.4 A breach of any of these Terms by your personnel (including, to avoid doubt, a Permitted User) is deemed to be a breach of these Terms by you.

5.5 You are responsible for procuring all licenses, authorizations and consents required for you and your personnel to use the Service, including to use, store and input Data into, and process and distribute Data through, the Service.

6. DATA

6.1 You acknowledge that:

- a) we may require access to the Data to exercise our rights and perform our obligations under these Terms; and
- b) to the extent that this is necessary but subject to clause 9, we may authorize a member or members of our personnel to access the Data for this purpose.

6.2 You must arrange all consents and approvals that are necessary for us to access the Data as described in clause 6.1.

6.3 You acknowledge and agree that it is not needed nor will you store any personal information on the Underlying Systems or in any other form using the Service. For instance that means that you agree and acknowledge that none of the information you store on the Underlying system or by using the Service will be such that it enables identifying a natural person. In practice this means, among others, that you are not authorized to use the name of a natural person (or any other information which would enable to identify such natural person) to identify accounts or client profiles in the Underlying Systems or in any other form using the Service. Rather to identify accounts or client profiles in the Underlying Systems you should use a code or a unique profile denomination which does not enable the identification of the natural person who the information relates to. Further, you acknowledge and agree that to the extent Data contains personal information (although, as indicated above, it is prohibited under the Terms of Use to do so on the Underlying System or in any other form using the Service), in collecting, holding and processing that information through the Service, we are acting as your agent for the purposes of any applicable privacy or data protection law and cannot be held liable in any form for any requirements under such laws. You will, among others, be held responsible and liable to obtain all necessary consents from the relevant individual to enable us to collect, use, hold and process that information in accordance with these Terms. Considering the above, you acknowledge and agree that the use of the Service does not fall under the scope of the EU General Data Protection Regulation (GDPR – EU 2016/679) or any existing or future regulation that would complement, replace or have similar purpose as that regulation.

6.4 While we will take standard industry measures to safeguard all Data stored using the Service, you agree to keep a separate back-up copy of all Data uploaded by you onto the Service and you agree that we cannot be held liable for any loss of Data.

6.5 You agree that we may store Data (including any personal information you would store on the Underlying System or through the use of the Service, although it is prohibited under these Terms of Use to store such information regarding identifiable natural person as specified above) in servers in different jurisdictions in Europe and overseas territories and may access that Data in Europe and in overseas territories from time to time.

6.6 You will indemnify us against any liability, claim, proceeding, cost, expense (including the actual legal fees charged by our solicitors) and loss of any kind arising from any actual or alleged claim by a third party that any Data infringes the rights of that third party (including Intellectual Property Rights and data protection or privacy rights) or that the Data is Objectionable, incorrect or misleading.

7. FEES

7.1 When your use of the Service exceeds that which is offered free-of-charge, you must pay us the Fees.

7.2 We will provide you, by means of email, with valid invoices on a regular basis (typically monthly, quarterly or annually) prior to the due date for payment. Invoices may be payable either in advance or in arrears as will be specified on the invoice and depending on the type of subscription to the Service you choose.

7.3 The Fees mentioned on our website exclude the Belgian Value Added Tax (VAT), which will be added on the invoice and which you must pay us.

7.4 You must pay the Fees no later than 10 calendar days following the date of invoice

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- 7.5 We may charge interest on overdue amounts. Interest will be calculated from the due date to the date of payment (both inclusive) at an annual percentage rate equal to the corporate overdraft reference rate (monthly charging cycle) applied by our primary trading bank as at the due date (or, if our primary trading bank ceases to quote that rate, then the rate which in the opinion of the bank is equivalent to that rate in respect of similar overdraft accommodation expressed as a percentage) plus 5% per annum.
- 7.6 Unless Fees have been previously agreed upon for a given period of time (the "Minimum Initial Term"), as confirmed by a written notice from Reacfin (for instance in the case of quarterly, annual or longer subscriptions), we may increase the Fees by giving at least 30 days' notice. If you do not wish to pay the increased Fees, you may terminate these Terms and your right to access and use the Service on no less than 10 days' notice, provided the notice is received by us at least three business days before the effective date of the Fee increase. If you do not terminate these Terms and your right to access and use the Service in accordance with this clause, you are deemed to have accepted the increased Fees.

8. INTELLECTUAL PROPERTY

- 8.1 Subject to clause 8.2, title to, and all Intellectual Property Rights in, the Service, the Website, and all Underlying Systems is and remains the property of us (and our licensors). You must not dispute that ownership.
- 8.2 Title to, and all Intellectual Property Rights in, the Data (as between the parties) remains your property. You grant us a worldwide, non-exclusive, fully paid up, transferable, irrevocable license to use, store, copy, modify, make available and communicate the Data for any purpose in connection with the exercise of our rights and performance of our obligations in accordance with these Terms.
- 8.3 To the extent not owned by us, you grant us a royalty-free, transferable, irrevocable and perpetual license to use for our own business purposes any know-how, techniques, ideas, methodologies, and similar Intellectual Property used by us in the provision of the Services.
- 8.4 If you provide us with ideas, comments or suggestions relating to the Service or Underlying Systems (together "feedback"):
- a) all Intellectual Property Rights in that feedback, and anything created as a result of that feedback (including new material, enhancements, modifications or derivative works), are owned solely by us; and
 - b) we may use or disclose the feedback for any purpose.
- 8.5 You acknowledge that the Service may link to third party companies, websites or feeds that are connected or relevant to the Service. Any link from the Service does not imply that we endorse, approve or recommend, or have responsibility for, those companies, websites or feeds or their content or operators. To the maximum extent permitted by law, we exclude all responsibility or liability for those websites or feeds.

9. CONFIDENTIALITY

- 9.1 Each party must, unless it has the prior written consent of the other party:
- a) keep confidential at all times the Confidential Information of the other party;
 - b) effect and maintain adequate security measures to safeguard the other party's Confidential Information from unauthorized access or use; and
 - c) disclose the other party's Confidential Information to its personnel or professional advisors on a need to know basis only and, in that case, ensure that any personnel or professional advisor to whom it discloses the other party's Confidential Information is aware of, and complies with, clauses 9.1a and 9.1b.
- 9.2 The obligation of confidentiality in clause 9.1a does not apply to any disclosure or use of Confidential Information:
- a) for the purpose of performing a party's obligations, or exercising a party's rights, under these Terms;
 - b) required by law (including under the rules of any stock exchange);

- c) which is publicly available through no fault of the recipient of the Confidential Information or its personnel;
- d) which was rightfully received by a party from a third party without restriction and without breach of any obligation of confidentiality; or
- e) by us if required as part of a *bona fide* sale of our business (assets or shares, whether in whole or in part) to a third party, provided that we enter into a confidentiality agreement with the third party on terms no less restrictive than this clause 9.

10. WARRANTIES

10.1 Each party warrants that it has full power and authority to enter into, and perform its obligations, under these Terms.

10.2 To the maximum extent permitted by law:

- a) our warranties are limited to those set out in these Terms, and all other conditions, guarantees or warranties whether expressed or implied by statute or otherwise are expressly excluded and, to the extent that they cannot be excluded, our liability for them is limited to a total amount in Euro which cannot exceed the maximum aggregate liability defined in clause 11.1 hereafter; and
- b) we make no representation concerning the quality, the accuracy, the effectiveness and/or the adequacy of the Service and do not promise that the Service will:
 - i) meet your requirements or be suitable for a particular purpose, including that the use of the Service will fulfil or meet any statutory role or responsibility you may have; or
 - ii) be secure, free of viruses or other harmful code, uninterrupted or error free.

10.3 You agree and represent that you are acquiring the Service, and accepting these Terms, for the purpose of a business and that any applicable consumer protection legislation does not apply to the supply of the Service or these Terms.

10.4 Where legislation or rule of law implies into these Terms a condition or warranty that cannot be excluded or modified by contract, the condition or warranty is deemed to be included in these Terms. However, our liability for any breach of that condition or warranty is limited, at our option, to:

- a) supplying the Service again; and/or
- b) paying an amount equivalent to the smaller of the costs of having the Service supplied again and two times the Fees we would normally charge for the Service.

11. LIABILITY

11.1 Reacfin's maximum aggregate liability under or in connection with these Terms or relating to the Service, whether in contract, tort (including negligence), breach of statutory duty or otherwise, may not in any Year exceed smallest of EUR 1000 and the Fees you have paid for the Service over a 6 months period before you and/or a third party on your behalf have claimed, for the first time, such amount in written by means of registered letter to Reacfin.

11.2 Neither party is liable to the other under or in connection with these Terms or the Service for any:

- a) loss of profit, revenue, savings, business, use, data (including Data), and/or goodwill; or
- b) consequential, indirect, incidental or special damage or loss of any kind.

11.3 Clauses 11.1 and 11.2 do not apply to limit our liability under or in connection with these Terms for:

- a) personal injury or death;
- b) fraud or willful misconduct; or
- c) a breach of clause 9.

11.4 Clause 11.2 does not apply to limit your liability:

- a) to pay the Fees;
- b) under the indemnity in clause 6.6; or
- c) for those matters stated in clause 11.3a to 11.3c.

11.5 Neither party will be responsible, liable, or held to be in breach of these Terms for any failure to perform its obligations under these Terms or otherwise, to the extent that the failure is caused by the other party failing to comply with its obligations under these Terms, or by the negligence or misconduct of the other party or its personnel.

11.6 Each party must take reasonable steps to mitigate any loss or damage, cost or expense it may suffer or incur arising out of anything done or not done by the other party under or in connection with these Terms or the Service.

11.7 Any claims to Reacfin will be deemed valid on if sent in written by means of registered letter.

12 .TERM, TERMINATION AND SUSPENSION

12.1 Unless terminated under this clause 12, these Terms and your right to access and use the Service:

- a) starts on the Start Date; and
- b) continues until a party gives. 30 days'notice that these Terms and your access to and use of the Service will terminate on the expiry of that notice.

12.2 Subject to clause 7.6, if the subscription option you have selected includes a Minimum Initial Term, the earliest date for termination under clause 12.1 will be the expiry of that Minimum Initial Term. Reacfin may however opt out of this Minimum Initial Term by reimbursing, pro-rata temporis, any Fees perceived for Service not yet provided.

12.3 Either party may, by notice to the other party, immediately terminate these Terms and your right to access and use the Service if the other party:

- a) breaches any material provision of these Terms and the breach is not:
 - i) remedied within 30 days of the receipt of a notice from the first party requiring it to remedy the breach; or
 - ii) capable of being remedied; or
- b) becomes insolvent, liquidated or bankrupt, has an administrator, receiver, liquidator, statutory manager, mortgagee's or chargee's agent appointed, becomes subject to any form of insolvency action or external administration, or ceases to continue business for any reason.

12.4 You may terminate these Terms and your right to access and use the Service in accordance with clause 7.6.

12.5 Termination of these Terms does not affect either party's rights and obligations that accrued before that termination.

12.6 On termination of these Terms, you must pay all Fees for the provision of the Service prior to that termination.

12.7 No compensation is payable by us to you as a result of termination of these Terms for whatever reason, and you will not be entitled to a refund of any Fees that you have already paid except those foreseen in clause 12.2.

12.8 Except to the extent that a party has ongoing rights to use Confidential Information, at the other party's request following termination of these Terms but subject to clause 12.9, a party must promptly return to the other party or destroy all Confidential Information of the other party that is in the first party's possession or control.

12.9 At any time prior to one month after the date of termination, you may request:

- a) a copy of any Data stored using the Service, provided that you pay our reasonable costs of providing that copy. On receipt of that request, we must provide a copy of the Data in a common electronic form. We do not warrant that the format of the Data will be compatible with any software; and/or
- b) deletion of the Data stored using the Service, in which case we must use reasonable efforts to promptly delete that Data.

To avoid doubt, we are not required to comply with clause 12.9a to the extent that you have previously requested deletion of the Data.

12.10 Without limiting any other right or remedy available to us, we may restrict or suspend your access to and use of the Service and/or delete, edit or remove the relevant Data if we consider that you or any of your personnel have:

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- a) undermined, or attempted to undermine, the security or integrity of the Service or any Underlying Systems;
 - b) used, or attempted to use, the Service:
 - i) for improper purposes; or
 - ii) in a manner, other than for normal operational purposes, that materially reduces the operational performance of the Service;
 - c) transmitted, inputted or stored any Data that breaches or may breach these Terms or any third party right (including Intellectual Property Rights and data protection or privacy rights), or that is or may be Objectionable, incorrect or misleading; or
 - d) otherwise materially breached these Terms.

13 GENERAL

- 13.1 Neither party is liable to the other for any failure to perform its obligations under these Terms to the extent caused by Force Majeure.
- 13.2 No person other than you and us has any right to a benefit under, or to enforce, these Terms.
- 13.3 For us to waive a right under these Terms, that waiver must be in writing and signed by us.
- 13.4 Subject to clause 6.3, we are your independent contractor, and no other relationship (e.g. joint venture, agency, trust or partnership) exists under these Terms.
- 13.5 If we need to contact you, we may do so by email or by posting a notice on the Website. You agree that this satisfies all legal requirements in relation to written communications.
- 13.6 These Terms, and any dispute relating to these Terms or the Service, are governed by and must be interpreted in accordance with the laws of Belgium. Each party submits to the non-exclusive jurisdiction of the Courts of Brussels in relation to any dispute connected with these Terms or the Service.
- 13.7 Clauses which, by their nature, are intended to survive termination of these Terms, including clauses 6.6, 8, 9, 11, 12.5 to 12.9 and 13.6, continue in force.
- 13.8 If any part or provision of these Terms is or becomes illegal, unenforceable, or invalid, that part or provision is deemed to be modified to the extent required to remedy the illegality, unenforceability or invalidity. If a modification is not possible, the part or provision must be treated for all purposes as severed from these Terms. The remainder of these Terms will be binding on you.
- 13.9 Subject to clauses 2.1 and 7.6, any variation to these Terms must be in writing and signed by both parties.
- 13.10 These Terms set out everything agreed by the parties relating to the Service, and supersede and cancel anything discussed, exchanged or agreed prior to the Start Date. The parties have not relied on any representation, warranty or agreement relating to the Service that is not expressly set out in these Terms, and no such representation, warranty or agreement has any effect from the Start Date.
- 13.11 You may not assign, novate, subcontract or transfer any right or obligation under these Terms without our prior written consent, that consent not to be unreasonably withheld. You remain liable for your obligations under these Terms despite any approved assignment, subcontracting or transfer.

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