

Pitchdrive Platform – Terms of use

DISCLAIMER: Please read this terms of use carefully before using Pitchdrive Platform (as defined below). By clicking the "I agree" button, you agree that you use of the Pitchdrive Platform shall be governed by these terms of use.

These terms of use (the **"Terms of Use"**) describe the terms and conditions under which users (**"Users"** or **"you"**) can use the Pitchdrive Platform (as defined hereafter).

The Pitchdrive Platform is operated and managed by Pitchdrive NV, registered with the Crossroads Bank of Enterprises under company number 0703.977.104 and having its registered office at Entrepotkaal 4, box 81, 2000 Antwerp or by any of its affiliates (jointly the **"Company"** or **"we"**). If you have any questions about the Pitchdrive Platform or these Terms of Use, please contact us at info@pitchdrive.com.

1. Description of the Pitchdrive Platform

1.1 The Pitchdrive Platform is an application whereby amongst others (i) investors and start-ups are brought together based on "big data", (ii) start-ups have the opportunity to present a business case and their financial needs to a number of selected investors and (iii) investors have the opportunity to provide capital or other financial means in an efficient and straight-forward manner to selected start-ups (the **"Pitchdrive Platform"**).

2. Applicability

2.1 By clicking the "I agree" button, you acknowledge and agree that your use of the Pitchdrive Platform is exclusively governed by these Terms of Use. If you do not agree to any provision of these Terms of Use, you may not use in any manner the Pitchdrive Platform, even if you already have an Account.

2.2 In the event the Pitchdrive Platform uses services of third parties, the terms of service and/or privacy policies of those third parties may apply. You shall be notified if and when such third party terms of services and/or privacy policies are applicable. By accessing such third party service, you agree to comply with the applicable terms and you acknowledge that you are the sole party to such terms. The Company cannot be held liable in any way with regard to the content of such third parties' terms or privacy policy.

2.3 We reserve the right at any time, and from time to time, with or without cause to:

- amend these Terms of Use;
- change the Pitchdrive Platform, including eliminating or discontinuing, temporarily or permanently any service or other feature of the Pitchdrive Platform without any liability against the User or any third parties; or
- deny or terminate, in part, temporarily or permanently, your use of and/or access to the Pitchdrive Platform as set forth herein.

Any such amendments or changes made will be effective immediately upon us making such changes available in the Pitchdrive Platform or otherwise providing notice thereof. You agree that your continued use of the Pitchdrive Platform after such changes constitutes your acceptance of such changes.

3. Use of the Pitchdrive Platform

3.1 To use the Pitchdrive Platform, your (mobile) device requires a WIFI or mobile internet connection. The access to such WIFI or mobile internet connection is your sole responsibility. Please make sure that your mobile device meets the minimum system requirements. If your mobile device does not meet these minimum system requirements, we cannot ensure that the Pitchdrive Platform will function properly. The Company will not be liable for any loss or damage arising from your failure to comply with the above requirements.

3.2 You shall be solely responsible for maintaining the confidentiality and security of your Account login information such as your password and shall be fully responsible for all activities that occur under your Account. You agree to immediately notify any unauthorized use, or suspected unauthorized use of your account or any other breach of security. The Company will not be liable for any loss or damage arising from your failure to comply with the above requirements.

3.3 During the Term, the Company may, in its sole discretion, provide you with certain updates of the Pitchdrive Platform. For the avoidance of doubt, the Company is not obligated to provide any updates of the Pitchdrive Platform.

4. License - restrictions

4.1 **License by the Company.** During the Term and subject to the timely payment of the Fees, the Company grants you a non-exclusive, personal, restricted, non-sublicensable and non-transferable license to use the Pitchdrive Platform in accordance with these Terms of Use (the **"License"**). You are not allowed to use the Pitchdrive Platform for any commercial purposes or to use the Pitchdrive Platform in a manner not authorised by the Company. You shall use the Pitchdrive Platform solely in full compliance with (i) these Terms of Use; (ii) any additional instructions or policies issued by the Company, including, but not limited to, those posted within the Pitchdrive Platform and (iii) any applicable legislation, rules or regulations.

4.2 **Restrictions.** You agree to use the Pitchdrive Platform only for its intended use as set forth in these Terms of Use. Within the limits of the applicable law, you are not permitted to (i) make the Pitchdrive Platform available or to sell or rent the Pitchdrive Platform to any third parties; (ii) adapt, alter, translate or modify in any manner the Pitchdrive Platform; (iii) sublicense, lease, rent, loan, distribute, or otherwise transfer the Pitchdrive Platform to any third party; (iv) decompile, reverse engineer, disassemble, or otherwise derive or determine or attempt to derive or determine the source code (or the underlying ideas, algorithms, structure or organization) of the Pitchdrive Platform; (v) use or copy the Pitchdrive Platform except as expressly allowed under this section 4; (vi) gain unauthorized access to accounts of other users or use the Pitchdrive Platform to conduct or promote any illegal activities; (vii) use the Pitchdrive Platform to generate unsolicited email advertisements or spam; (viii) impersonate 2 any person or entity, or otherwise misrepresent your affiliation with a person or entity; (viii) use any high volume automatic, electronic or manual process to access, search or harvest information from the Pitchdrive Platform (including without limitation robots, spiders or scripts); (ix) alter, remove, or obscure any copyright notice, digital watermarks, proprietary legends or other notice included in the Pitchdrive Platform; (x) intentionally distribute any worms, Trojan horses, corrupted files, or other items of a destructive or deceptive nature or use the Pitchdrive Platform for any unlawful, invasive, infringing, defamatory or fraudulent purpose; or (x) remove or in any manner circumvent any technical or other protective measures in the Pitchdrive Platform.

Except as expressly set forth herein, no express or implied license or right of any kind is granted to you regarding the Pitchdrive Platform thereof, including but not limited to any right to obtain possession of any source code, data or other technical material relating to the Pitchdrive Platform.

4.3 **License by User.** By uploading, creating or otherwise providing any information, data, or content through the Pitchdrive Platform (the "User Content"), you grant the Company a non-exclusive, royalty-free, worldwide, sublicensable, transferable, license to use, copy, store, modify, transmit and display such User Content to the extent necessary to provide and maintain the Pitchdrive Platform. The Company reserves the right, but is not obliged, to review and remove any User Content which is deemed to be in violation with the provisions of these Terms of Use or otherwise inappropriate, any rights of third parties or any applicable legislation or regulation.

5. Ownership

5.1 As between the User and the Company, the Pitchdrive Platform and all Intellectual Property Rights pertaining thereto, are the exclusive property of the Company and/or its licensors.

5.2 All rights, titles and interests in and to the Pitchdrive Platform or any part thereof not expressly granted to the User in this Agreement are reserved by the Company and its licensors.

6. Suspension for breach

If the Company becomes aware or suspects, in its sole discretion, any violation by you of these Terms of Use, or any other instructions, guidelines or policies issued by the Company, then the Company may suspend or limit your access to the Pitchdrive Platform. The duration of any suspension by the Company will be until you have cured the breach which caused such suspension or limitation.

7. Support

In case you need technical support, you can contact us on the following e-mail address info@pitchdrive.com.

8. Liability

8.1 To the maximum extent permitted under applicable law, the Company shall only be liable for personal injury or any damages resulting from (i) its gross negligence; (ii) its willful misconduct or (iii) any fraud committed by the Company.

8.2 To the extent legally permitted under applicable law, the Company shall not be liable to the User or any third party, for any special, indirect, exemplary, punitive, incidental or consequential damages of any nature including, but not limited to damages or costs due to loss of profits, data, revenue, goodwill, production of use, procurement of substitute services, or property damage arising out of or in connection with the Pitchdrive Platform under these Terms of Use, including but not limited to any miscalculations, or the use, misuse, or inability to use the Pitchdrive Platform, regardless of the cause of action or the theory of liability, whether in tort, contract, or otherwise, even if the Company have been notified of the likelihood of such damages.

8.3 You agree that the Company can only be held liable as per the terms of this section 8 to the extent damages suffered by you are directly attributable to the Company. For the avoidance of doubt, the Company shall not be liable for any claims resulting from (i) your unauthorized use of the Pitchdrive Platform, (ii) your or any third party's modification of (any parts) of the Pitchdrive Platform, (iii) your failure to use the most recent version of the Pitchdrive Platform made available to you or your failure to integrate or install any corrections to the Pitchdrive Platform issued by the Company, or (iv) your use of the Pitchdrive Platform in combination with any non-Company products or services. The exclusions and limitations of liability under this section shall operate to the benefit of any or Company's affiliates and subcontractors under these Terms of Use to the same extent such provisions operate to the benefit of the Company.

9. Warranties and disclaimers

9.1 **By the Company.** Except as expressly provided in this section 9 and to the maximum extent permitted by applicable law, the Pitchdrive Platform is provided "AS IS," and the Company makes no (and hereby disclaims all) other warranties, covenants or representations, or conditions, whether written, oral, express or implied including, without limitation, any implied warranties of satisfactory quality, course of dealing, trade usage or practice, merchantability, suitability, availability, title, non-infringement, or fitness for a particular use or purpose, with respect to the use, misuse, or inability to use the Pitchdrive Platform or any other products or services provided to the User by the Company. The Company does not warrant that all errors can be corrected, or that access to or operation of the Pitchdrive Platform shall be uninterrupted, secure, or error-free. The User acknowledges and agrees that there are risks inherent to transmitting information over and storing information on the internet and that the Company is not responsible and cannot be held liable for any losses of your data, including but not limited to the User Content.

9.2 **By User.** You represent and warrant to the Company that (a) you have the authority to enter into this binding agreement personally and (b) any User Content provided by you is accurate and truthful and shall not (i) infringe any Intellectual Property Rights of third parties; (ii) misappropriate any trade secret; (iii) be deceptive, defamatory, obscene, pornographic or unlawful; (iv) contain any viruses, worms or other malicious computer programming codes intended to damage Company's system or data; or (v) otherwise violate the rights of a third party. The User acknowledges and agrees that the Company is not obligated to back up any 4 User Content. You agree that any use of the Pitchdrive Platform contrary to or in violation of these representations and warranties shall constitute unauthorized and improper use of the Pitchdrive Platform for which the Company cannot be held liable.

10. Indemnification

10.1 **By the Company.** The Company shall defend and indemnify you as specified herein against any founded and well-substantiated claims brought by third parties to the extent such claim is based on an infringement of the Intellectual Property Rights of such third party by the Pitchdrive Platform and excluding any claims resulting from (i) your unauthorized use of the Pitchdrive Platform, (ii) your or any third party's modification of any of the Pitchdrive Platform, (iii) your failure to use the most recent version of the Pitchdrive Platform made available to you, or your failure to install any corrections or updates to such Pitchdrive Platform issued by the Company, if the Company indicated that such update or correction was required to prevent a potential infringement, or (iv) your use of the Pitchdrive Platform in combination with any non-Company products or services.

Such indemnity obligation shall be conditional upon the following: (i) the Company is given prompt written notice of any such claim; (ii) the Company is granted sole control of the defense and settlement of such a claim; (iii) upon the Company's request, the User fully cooperates with the Company in the defense and settlement of such a claim, at the Company's expense; and (iv) the User makes no admission as to the Company's liability in respect of such a claim, nor does the User agree to any settlement in respect of such a claim without the Company's prior written consent. Provided these conditions are met, the Company shall indemnify the User for all damages and costs incurred by the User as a result of such a claim, up to an amount equal to the Fees paid by the Company for you during the previous month.

In the event the Pitchdrive Platform, in Company's reasonable opinion, are likely to or become the subject of a third-party infringement claim (as per this section 10.1), the Company shall have the right, at its sole option and expense, to: (i) modify the (allegedly) infringing part of the Pitchdrive Platform so that it becomes non-infringing while preserving materially equivalent functionalities; (ii) obtain for the User a license to continue using the Pitchdrive Platform in accordance with these Terms of Use; or (iii) terminate the Terms of Use and refund up to an amount equal to the Fees paid by the Company for you during the previous month.

The foregoing states the entire liability and obligation of the Company and the sole remedy of the User with respect to any infringement or alleged infringement of any Intellectual Property Rights caused by the Pitchdrive Platform or any part thereof.

10.2 **By User.** You hereby agree to indemnify and hold harmless the Company and its current and future affiliates, officers, directors, employees, agents and representatives from each and every demand, claim, loss, liability, or damage of any kind whatsoever, including reasonable attorney's fees, whether in tort or in contract, that it or any of them may incur by reason of, or arising out of, any claim which is made by any third party with respect to (i) any breach or violation by you of any provisions of these Terms of Use or any other instructions or policies issued by the Company; (ii) any User Content violating any Intellectual Property Rights of a third party and (iii) fraud, intentional misconduct, or gross negligence committed by you.

11. Term and termination

11.1 The Company shall grant you a license on the Pitchdrive Platform during the Term as set out under this Agreement, unless these Terms of Use are terminated in accordance with section 11.2.

At the end of the Term, any user rights on the Pitchdrive Platform that were granted to you under these Terms of Use shall automatically expire.

11.2 **Termination for breach.** The Company may terminate with immediate effect these Terms of Use and your right to access and use of the Pitchdrive Platform (i) if the Company believes or has reasonable grounds to suspect that you are violating these Terms of Use (including but not limited to any violation of the Intellectual Property Rights of the Company) or any other guidelines or policies issued by the Company or (ii) if you remain suspended for non-payment for more than 60 (sixty) calendar days.

11.3 **Effects of termination.** Upon the termination of these Terms of Use for any reason whatsoever in accordance with the provisions of these Terms of Use, at the moment of effective termination: (i) you will no longer be authorized to access or use the Pitchdrive Platform and (ii) all rights and obligations of the Company or the User under these Terms of Use shall terminate, except those rights and obligations under those sections specifically designated in section 12.6.

12. Miscellaneous

12.1 **Force Majeure.** The Company shall not be liable for any failure or delay in the performance of its obligations with regard to the Pitchdrive Platform if such delay or failure is due to causes beyond our control including but not limited to acts of God, war, strikes or labor disputes, embargoes, government orders, telecommunications, network, computer, server or internet downtime, unauthorized access to Company's information technology systems by third parties or any other cause beyond the reasonable control of the Company (the **"Force Majeure Event"**). We shall notify you of the nature of such Force Majeure Event and the effect on our ability to perform our obligations under these Terms of Use and how we plan to mitigate the effect of such Force Majeure Event.

12.2 **Severability.** If any provision of these Terms of Use are, for any reason, held to be invalid or unenforceable, the other provisions of these Terms of Use will remain enforceable and the invalid or unenforceable provision will be deemed modified so that it is valid and enforceable to the maximum extent permitted by law.

12.3 **Waiver.** Any failure to enforce any provision of the Terms of Use shall not constitute a waiver thereof or of any other provision.

12.4 **Assignment.** You may not assign or transfer these Terms of Use or any rights or obligations to any third party. The Company shall be free to (i) transfer or assign (part of) its obligations or rights under the Terms of Use to one of its affiliates and (ii) to subcontract performance or the support of the performance of these Terms of Use to its affiliates, to individual contractors and to third party service providers without prior notification to the User.

12.5 **Notices.** All notices from the Company intended for receipt by you shall be deemed delivered and effective when sent to the email address provided by you on your account. If you change this email address, you must update your email address on your personal settings page.

12.6 **Survival.** Sections 5, 9, 10 and 11 shall survive any termination or expiration of these Terms of Use.

13.7 **Governing law and jurisdiction.** These Terms of Use shall be exclusively governed by and construed in accordance with the laws of Belgium, without giving effect to any of its conflict of law principles or rules. The courts and tribunals of Antwerp, section Antwerp shall have sole jurisdiction should any dispute arise relating to these Terms of Use.

13. Definitions

"Account" means your account for the Pitchdrive Platform which shall be provided to you following your subscription;

"Agreement" means the agreement concluded between the Company and you relating to the use of the Pitchdrive Platform;

"Fees" means the fees to be paid to the Company for the use of the Pitchdrive Platform as set out in the Agreement;

"Intellectual Property Rights" means any and all now known or hereafter existing (a) rights associated with works of authorship, including copyrights, mask work rights, and moral rights; (b) trademark or service mark rights; (c) trade secret rights, know-how; (d) patents, patent rights, and industrial property rights; (e) layout design rights, design rights, (f) trade and business names, domain names, database rights, rental rights and any other industrial or intellectual proprietary rights or similar right (whether registered or unregistered); (g) all registrations, applications for registration, renewals, extensions, divisions, improvements or reissues relating to any of these rights and the right to apply for, maintain and enforce any of the preceding items, in each case in any jurisdiction throughout the world;

"User Content" means all feedback, information data or answers provided by the User via the Pitchdrive Platform; and

"Term" means the period as agreed upon between the Company and you in the Agreement.

Last revision: June 2019.