LICENSE TERMS & CONDITIONS

These License Terms & Conditions are part of the AWS transaction documents (the "**Order Form**") by and between Customer and Timeseer.AI NV and thus form together the Agreement (the "**Agreement**"):

Timeseer.AI and Customer are identified on the Order Form and hereinafter individually referred to as a "Party" and jointly as the "Parties".

1. DEFINITIONS

1.1. "**Affiliate**" means, with respect to a Party, any entity that controls, is controlled by or is under common control with such Party. For purposes of this definition, "control" means the possession, directly or indirectly, of the power to direct the management of such entity, whether through ownership of voting securities or otherwise.

1.2. "**Agreement**" means this Pilot License Agreement, its annexes and any subsequent annexes, schedules, amendments and addenda signed by the Parties referencing this Agreement.

1.3. "**Authorized Equipment**" means the authorized equipment listed in the Documentation as may be notified by Timeseer.AI to Customer from time to time.

1.4. "**Documentation**" means all information provided with or pertaining to the Software Solution, whether digital or on paper, including but not limited to, Software Solution features and functionality, technical restrictions and recommendations for its use.

1.5. "**Intellectual Property Rights**" or "**IP**" means all intellectual, industrial and other property rights (irrespective of whether these are registered or not), including but not limited to copyrights, related rights, marks, trade names, logos, drawings, models, rights in inventions, patents, domain names, applications for and renewals of any of the foregoing, know-how, as well as rights to databases and computer programs.

1.6. "**IP Claim**": any claim or action brought against Customer alleging infringement by the Software Solution of any valid and enforceable Third Party IP.

1.7. "**License**" means the license granted by Timeseer.AI to Customer pursuant to section 2.1 of this Agreement as further described in the Licensing Annex.

1.8. "**License Fee(s)**" means any one or all (as the case may be) of the fees for the purchase of Licenses as set forth in the Order Form.

1.9. "**Order Form**" means a mutually executed ordering document in Schedule 1.

1.10. "**Service Level Agreement**" or "**SLA**" means the service level agreement attached as Schedule 2.

1.11. "**Service Fee(s)**" means any one or all (as the case may be) of the fees for the purchase of Services as set forth in the Order Form.

1.12. "**Software**" means Timeseer.AI's proprietary software and the associated configuration, customization and additional service deliverables.

1.13. "**Statement of Work**" means a statement of work, governing the conditions of the supply of Services by Timeseer.AI to the Customer;

1.14. "**Support & Maintenance**" means maintenance services and helpdesk support as specified in the SLA attached hereto, with the express exclusion of any other "**Services**" such as, but not limited to: consultancy, setup, configuration, installation, customization, training and additional services, which shall be subject to a separate services agreement or a Statement of Work ("**SOW**") to this Agreement.

1.15. "**Third Party**" means any party other than a Party or its Affiliates.

1.16. "**Token**" means the consumption unit as described in article 3.4.

1.17. "**Token Fee**" means the price for the purchase of Tokens as set forth in the Order Form.

2. GRANT OF LICENSE

2.1. Timeseer.AI grants Customer, solely for the Purpose and subject to the payment of the relevant License Fee(s), for the term stipulated in the Order Form, a worldwide, non-exclusive, non-sublicensable, and non-transferable limited license to download, install, use and display the Software on Customer's IT system when relevant hosted by a Third Party (cloud) infrastructure provider.

2.2. Except for the limited license rights expressly granted under this Agreement, Customer shall have no other rights in or to the Software Solution either implied or otherwise.

2.3. The License and other provisions of this Agreement shall apply to any updates of the Software Solution ("**Versions**") provided by Timeseer.AI.

2.4. Timeseer.AI highly recommends that Customer uses the most recent Version released to maximize the user experience. Timeseer.AI guarantees that any and all upgrades to a new Version a) will be backwards compatible with all supported software-based integrations ("SDK") for a minimum of 12 months and b) must be reasonably seamless and with minimal effort to the Reseller and the End Customer. The provisioning of Maintenance and Technical Support can be subject to upgrading the Software to the latest Version.

2.5. To the maximum extent permitted by applicable law, Customer covenants that it shall not, either by itself, by its Affiliates or through the intervention of any Third Party:

(a) (attempt to) reverse engineer, decompile, disassemble, translate, modify, alter or change the Software or any part thereof;

(b) market, distribute, sell, sublicense (except to Permitted Affiliates), deliver or otherwise transfer the Software or use the Software, in whole or in part, for any other purposes than the Purpose;

(c) use the Software or any part thereof to provide any service or assistance to any Third Party, whether for commercial purposes or otherwise, and whether for consideration or otherwise;

(d) create derivative works based on or including (any part of) the Software;

(e) (attempt to) obtain, access, use or copy the source code of the Software.

2.6. Customer is responsible for its Users' compliance with this Agreement. Customer shall comply with all local, state, federal and foreign law, treaty, regulation or convention applicable to Customer in connection with the use of the Software.

3. CONSIDERATION AND PAYMENT

3.1. In consideration for the License and other rights granted herein, Customer shall pay Timeseer.AI the License Fee as set out in the Order Form. In consideration for the Services to be performed or performed, Customer shall pay Timeseer.AI the Services Fee as set out in the Order Form. And in consideration for the purchased Tokens, Customer shall payTimeseer.AI the Token Fee as set out in the Order Form. Each solely or in any combination referred to as "**Fee**" or "**Fees**".

3.2. Use of the Software ("**Consumption**") is payable based on the required functionality tier, number of measurements and frequency of measurements. Except for the use of the free functionality tier, if any, of the Software, the purchase of "**Tokens**" is necessary. Tokens can be acquired together with the License. Additional Tokens are available during the term of the License when required. Tokens are offered in batches and subject to a volume discount as presented in the then current Price Listing. Tokens are valid for the term of the License and cannot be extended or refunded.

If the number of used Tokens passes the threshold listed in the Price Listing, this can trigger the necessity to purchase a more performant License to be able to continue the use of the Software with the required functionality tier, number of measurements and frequency of measurements. Consuming less Tokens than the threshold listed in the Price Listing, will not entitle you to downgrade your License before the end of the term.

3.3. Service Fee(s) are exclusive of expenses reasonably incurred by Timeseer.AI in the performance of the Services. Expenses related to travel shall be compliant with Customer's vendor travel policies. All other expenses shall require Customer's prior approval in order to be chargeable to Customer.

3.4. The Fee(s) are annually adjustable on their anniversary date in accordance with changes in the Belgian Consumer Price Index (CPI).

3.5. The Fee(s) contractually incurred by Customer or paid by Customer to Timeseer.AI shall be final and non-refundable, in whole or in part, except solely in the case set forth in section 5.3 hereof.

3.6. Timeseer.AI shall provide Customer with an invoice for the relevant Fee(s) at the start of the corresponding licensing period. Customer shall pay all invoices within **thirty (30)** days of the invoice date in EUR. Fees do not include taxes or withholdings. If Timeseer.AI is required to pay or collect any VAT (Value Added Tax), sales, use, property, excise, duties, tariffs or other taxes in connection with this Agreement, then such taxes shall be billed to and paid by Customer, in addition to the Fees to which they relate. This section does not apply to taxes based on Timeseer.AI's income.

3.7. Fees which are not received by Timeseer.AI when due and payable, shall be considered overdue. This will automatically and without further notice being due, bear an interest of one percent (1%) per month from the due date until full payment is received.

4. **TIMESEER.AI INTELLECTUAL PROPERTY**

4.1. Customer expressly acknowledges that Timeseer.AI retains all rights, title, and interests in and to the Software and all Intellectual Property Rights associated therewith.

4.2. Customer acknowledges and agrees that any and all modifications, enhancements, updates, upgrades, improvements or adaptations of the Software, and derivative works thereof, including works derived from or based upon the Software, by whomever made (collectively, "**Developed Works**"), and all Intellectual Property Rights in and to the Developed Works are and shall be owned by and vest in Timeseer.AI unless the Statement of Work explicitly states differently.

4.3. If Customer provides any suggestions or information to help Timeseer.AI improve or modify the Software, the Software Solution and/or the Services ("**Feedback**"), any and all improvements or modifications implemented by Timeseer.AI based on Feedback shall be the exclusive property of Timeseer.AI, and any and all Intellectual Property Rights in such improvements and modifications

shall belong to Timeseer.AI without any compensation being due to Customer. Upon request of Timeseer.AI, Customer shall execute all documents that may serve to establish or perfect Timeseer.AI's ownership rights and title in and to such improvements and/or modifications.

5. **WARRANTIES**

5.1. With the exclusion of any other warranty, Timeseer.AI warrants to Customer that:

   (a) during the Term, the Software will substantially perform in accordance with the specifications included in the Documentation;
   (b) to the best of Timeseer.AI's knowledge as of the Effective Date, the Software does not infringe any Third Party IP;
   (c) to the best of Timeseer.AI's knowledge the Software does not, upon delivery to the Customer, contain any Virus, and Timeseer.AI shall not knowingly program into any of the Software any Virus or other software routine designed to permit unauthorized access to any Customer computer system or to disable, erase or otherwise cause damage to software, hardware or data;
   (d) the Services will be performed with commercially reasonable care by appropriately skilled persons and in accordance with standard industry practice;
   (e) Timeseer.AI is an entity in good standing in its state of incorporation and has full power to enter into this Agreement and to carry out its obligations herein.

5.2. Should the Software not substantially perform in accordance with the specifications included in the Documentation, the remedies provided in the Service Level Agreement (SLA) shall be the sole remedies available to Customer, with the exclusion of any other remedy.

5.3. The warranties described in section 5.1 shall however not apply in the event of malfunctioning or defects caused by: (i) improper use, faulty installation, reinstallation or maintenance services performed by Customer or a Third Party provider of Customer; (ii) changes to or malfunctioning of the hosting or hardware infrastructure provided by Customer; (iii) negligence of or by Customer; (iv) Force Majeure (as defined below); and/or (v) any breach of this Agreement by Customer. Timeseer.AI's interventions to cure such malfunctioning or defects will be payable at the then current standard rates for Timeseer.AI's Services.

5.4. Customer warrants to Timeseer.AI that:

   (a) Customer is an entity in good standing in its state of incorporation and has full power to enter into this Agreement and to carry out its obligations herein;
   (b) Customer's use of the Software has and will comply with the terms of this Agreement;
   (c) Customer is not located in or uses the Software in a country that is subject to a relevant United States Government or EU embargo, or that has been designated by the United States Government or EU as a "terrorist supporting" country;
   (d) Customer or any of its directors, employees, agents, officers or subcontractors are not listed on any United States Government or EU list of prohibited or restricted parties; and
   (e) Customer will not use the Software Solution for any purposes prohibited by applicable law.
   (f) Customer agrees to provide its full and bona fide collaboration in order to allow the provision of the Services by Timeseer.AI. Furthermore, Customer acknowledges and agrees that it is the sole responsibility of Customer to obtain, and Customer undertakes to use best efforts to obtain satisfactory cooperation from Customer's Third Party providers (if any) if their cooperation is necessary in order to allow the provision of the Services by Timeseer.AI.
   (g) Customer explicitly agrees that these Terms and Conditions will govern this Agreement and explicitly supersede any and all of Customer's purchase or general terms and conditions.

5.5. Except the warranty expressly provided in section 5.1 hereof, the Software is to the maximum extent permitted by applicable law, provided "as is" and "as available", "with all faults" and Timeseer.AI hereby disclaims, and Customer hereby waives, any and all warranties, whether

express, implied, statutory or otherwise, including, but not limited to, the implied warranties of merchantability, fitness for a particular purpose, satisfactory quality, accuracy, quiet enjoyment and non-infringement or use, or any warranty arising from a course of dealing or trade, or any warranty that the Software will be uninterrupted or error free.

5.6. All obligations of Timeseer.AI under this Agreement are obligations of means, unless explicitly provided otherwise in writing. Timeseer.AI will make reasonable commercial efforts in order to prevent that the Software would contain faults, bugs, computer viruses and/or malware, provided, however, that Timeseer.AI shall not be held liable for faults, bugs, computer viruses and/or malware, which the Software would contain despite its efforts. Timeseer.AI shall not be liable for malfunctioning or defects in the Software attributable to inadequate or incorrect input from Customer or Third Parties.

6. INDEMNIFICATION

6.1. Timeseer.AI shall defend and indemnify the Customer 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 licensed products and excluding any claims resulting from the Customer's (i) unauthorized use of the Softwaren, and (ii) the Customer's or any third party's modification of any of the Software.

6.2. Such indemnity obligation shall be conditional upon the following: (i) Timeseer.AI is given prompt written notice of any such claim; (ii) Timeseer.AI is granted sole control of the defense and settlement of such a claim; (iii) upon Timeseer.AI's request, the Customer fully cooperates with Timeseer.AI in the defense and settlement of such a claim, at Timeseer.AI's expense; and (iv) the Customer makes no admission as to Timeseer.AI's liability in respect of such a claim, nor does the Customer agree to any settlement in respect of such a claim without Timeseer.AI's prior written consent. Provided these conditions are met, Timeseer.AI shall indemnify the Customer for the damages and costs incurred by the Customer as a result of such a claim, as awarded by a competent court of final instance, or as agreed to by Timeseer.AI pursuant to a settlement agreement.

6.3. In the event the licensed products, in Timeseer.AI's reasonable opinion, are likely to or become the subject of a third-party infringement claim (as per clause 6.1), Timeseer.AI shall have the right, at its sole discretion and expense, to: (i) modify the ((allegedly) infringing part of the) Software so that they become non-infringing while preserving equivalent functionality; (ii) obtain for the Customer a license to continue using the Software in accordance with this Agreement; or (iii) terminate the relevant license and pay to the Customer an amount equal to a pro rata portion of the License Fee paid to Timeseer.AI hereunder for that portion of the Software Solution which is the subject of such infringement.

6.4. The foregoing states the entire liability and obligation of Timeseer.AI and the sole remedy of the Customer with respect to any infringement or alleged infringement of any Intellectual Property Rights caused by the Software Solution or any part thereof.

6.5. Customer shall indemnify, defend and hold harmless Timeseer.AI and its officers, directors, employees and agents ("Indemnitees") from and against any loss, expense, cost (including reasonable attorney's fees), liability, damage or claim by a Third Party made against any of said Indemnitees to the extent arising in connection with Customer's (including, without limitation its or their officers, directors, employees or agents) use of the Software, its infringement of any Third Party IP or Third Party Materials, gross negligence or willful misconduct, fraud, and breach of any representation or warranty made under this Agreement.

7. LIABILITY

7.1. To the maximum extent permitted by applicable law, Timeseer.AI's entire liability under this Agreement, whether in contract or in tort, shall in no event exceed, in the aggregate, the lowest of (i) the fees paid or payable by the Customer to Timeseer.AI during the preceding twelve (12) month period and (ii) five hundred thousand euro (€500,000.00).

7.2. In no event will either Party under this Agreement have any liability to the other Party for any lost profits, revenues, loss of use, costs or procurement of substitute goods or services, goodwill, or for any indirect, special, incidental, punitive, or consequential damages however caused and whether in contract, tort, or under any theory of liability, whether or not the Party has been advised of the possibility of such damage.

7.3. Timeseer.AI shall not be liable for any damages resulting from the lack of assistance or lack of the provision of resources by Customer required to allow Timeseer.AI to perform its obligations under the Agreement.

8. CONFIDENTIAL INFORMATION

8.1. All proprietary or confidential information disclosed by one Party ("Disclosing Party") to the other Party ("Recipient"), whether in written, oral or any other form including but not limited to business plans, ideas, proposals, ways of working, specifications, prices, and Customer's and Timeseer.AI's details in connection with this Agreement, the Software Solution or the Services, will be considered "Confidential Information" and shall remain the sole property of the Disclosing Party. At all times during the term of this Agreement and three (3) years thereafter, the Recipient shall hold the Confidential Information of the Disclosing Party in strict confidence. Without the express prior written consent of the Disclosing Party, Recipient shall not publish or disclose to any Third Party, or use the Confidential Information for any purposes other than: (i) the performance of this Agreement; or (ii) the improvement of the Software Solution or the Services.

8.2. Recipient shall make Confidential Information available only to those of its officers, directors, advisors, suppliers or employees who strictly need to know the Confidential Information for the performance of the Agreement, and Recipient shall inform any such individuals of the terms and conditions of this Agreement and shall ensure that such representatives are bound by confidentiality and non-use obligations no less stringent than those included herein.

8.3. The foregoing restrictions shall not apply to Confidential Information that: (a) is in the public domain at the time of disclosure hereunder; (b) becomes part of the public domain after disclosure hereunder otherwise than through an act or omission of, or breach of this Agreement by Recipient; (c) was in the possession of Recipient in written or other documentary form already at the time of disclosure without any restriction on disclosure and was not acquired directly or indirectly from Disclosing Party; (d) is disclosed to Recipient from a Third Party who has the right to make such disclosure; (e) is independently developed by Recipient without any use of information provided by the Disclosing Party. Recipient shall have the burden of proof as to any claimed exception to the obligations of confidentiality and non-use provided herein. Information shall not be deemed to be in the public domain or in Recipient's possession merely because it may be embraced in a more general disclosure, or be derived from non-evident combinations of disclosures generally available to the public or in Recipient's possession.

8.4. Confidential Information shall be returned to Disclosing Party (along with all copies thereof) upon expiration or termination of this Agreement, and/or within thirty (30) days of receipt by Recipient of a written request from Disclosing Party setting forth the Confidential Information to be returned.

8.5. If Recipient is required to disclose Confidential Information of the Disclosing Party pursuant to a court order or order of another competent authority, Recipient will, unless prohibited by law, notify the Disclosing Party of the required disclosure with sufficient time for the Disclosing Party to seek relief, will cooperate in taking appropriate protective measures, and will make such

disclosure in a fashion that maximizes protection of the Confidential Information from further disclosure.

8.6. Each Party shall notify the other Party immediately if it learns that an unauthorized person has used, viewed, or copied any portion of the Confidential Information of the Disclosing Party, or that an unauthorized person is or was in possession of the other Party's Confidential Information, and will cooperate with such other Party in all reasonable efforts deemed necessary by such Party to protect such Party's rights in its Confidential Information.

9. COMPLIANCE WITH TECHNICAL DOCUMENTATION / IT SECURITY

9.1. The Software requires hardware and system software to be installed and maintained as specified in the Documentation. Customer represents to comply with such Documentation.

9.2. Timeseer.AI will implement all reasonable and industry standard IT security measures and procedures. In the event of a security breach affecting Customer, Customer's data or Customer's use of the Software, Timeseer.AI will without delay inform Customer in accordance with applicable law.

10. PRIVACY AND DATA PROTECTION

10.1. Timeseer.AI may process personal data of Customer's directors, employees, officers, agents and subcontractors for the purposes of providing Services and optimizing its services. The legal ground for such processing is to be found in the contract with Customer and Timeseer.AI's legitimate business interests. Customer will make sure not to provide any personal data to Timeseer.AI, unless Customer has duly informed said individuals on the processing of their personal data. Each such person has a right of access to and correction of his/her personal data. The personal data will not be communicated to Third Parties. If personal data would be transferred to a country outside of the European Union other than to Customer for these purposes, Timeseer.AI will take appropriate contractual measures to protect such data.

10.2. Customer agrees that Timeseer.AI may also collect and use technical and related information, such as any user behavior on the Software in order to make any potential adjustments to improve usability. Timeseer.AI will endeavor to make sure that this information does not identify any persons, such as Customer or any of its directors, employees, officers, or agents. If any person would be identified or identifiable, the privacy policy set forth in section 10.1 hereof will apply.

11. EXPORT AND LEGAL COMPLIANCE

11.1. Customer shall not attempt to, or knowingly export, re-export or use the Software covered under this Agreement to any country or national thereof prohibited from obtaining such Software, either directly or indirectly.

11.2. Each Party shall, at its sole cost and expense, obtain and maintain in effect all permits, licenses and other consents necessary to conduct its respective activities hereunder or otherwise in connection with the License.

12. TERM AND TERMINATION. EFFECT OF TERMINATION.

12.1. This Agreement is effective as of the Effective Date, and will remain in effect for a period of one (1) year as from the Effective Date.

12.2. Without prejudice to its right to claim damages under applicable law or in equity, either Party may terminate this Agreement with immediate effect by written notice upon the occurrence of a material breach by the other Party and such failure, when capable of being remedied, is not

remedied within thirty (30) days of receipt of a default letter sent to the Party in breach, by the other Party.

12.3. Upon termination of this Agreement for whatever reason, Customer and its Affiliates (as the case may be) will immediately cease the use of the Software. Customer will certify in writing that the use of the Software provided pursuant to this Agreement, and any and all copies thereof, has been definitively ceased, and that said Software no longer resides on Customer's IT infrastructure, or on any other back-up server or other server operated or controlled by Customer, its Affiliates or a subcontractor of such party. If Customer is accessing the Software via the cloud as a software as a service, Timeseer.AI may immediately terminate Customer's and Permitted Affiliates' access to the Software. Upon Timeseer.AI's request, Customer will allow a representative of Timeseer.AI access to Customer's premises for the sole purpose of verifying that the Software no longer resides on herein mentioned servers.

12.4. The provisions of this Agreement which are expressly or implicitly intended to survive termination of the Agreement, will survive any termination or expiration of this Agreement.

13. MISCELLANEOUS PROVISIONS

13.1. Independent Contractors. In the performance of this Agreement, the Parties shall be deemed to be independent contract parties, and the employees of one shall not be deemed to be employees of the other. Nothing in this Agreement shall be construed to make either Party an agent, employee, joint venturer, partner or legal representative of the other Party. Each Party shall not have, or represent itself to have, any authority to bind or commit the other Party to any oral or written contract, understanding or obligation.

13.2. Portfolio. Upon prior written approval, Timeseer.AI may publicly refer to the identity of Customer as being a Customer of Timeseer.AI for the Software, by using Customer's logo and/or business name.

13.3. Entire Agreement. This Agreement forms the entire agreement between the Parties concerning the subject matter hereof. This Agreement replaces and cancels any prior written or oral understanding, agreement, offer, correspondence or proposal regarding the scope of the Agreement. All annexes and schedules attached to this Agreement, if any, form an integral part of the Agreement and are subject to the provisions of the Agreement. Any amendment of or addendum to this Agreement will only be binding upon Parties if agreed upon in writing and duly signed by both Parties.

13.4. Waiver. None of the provisions of this Agreement shall be deemed to have been waived by any act or acquiescence on the part of either Party, unless such waiver is done in writing and signed by an officer of the waiving Party. No waiver of any provision of this Agreement on one occasion shall constitute a waiver of any other provision or of the same provision on another occasion.

13.5. Severability. Should any provision of this Agreement be determined by a court of competent jurisdiction or otherwise to be illegal, void and/or unenforceable, the other provisions of this Agreement will not be affected by this and will remain in full force and effect. In this case Parties, within the limits of and to the maximum extent permitted by the applicable law, will agree upon a new provision the economic effect of which shall be as close as possible to the objectives intended by the illegal, void and/or unenforceable provision.

13.6. Force Majeure. Neither Party shall be liable for non-performance or delay in performance of any obligation under this Agreement if such non-performance or delay is caused by an act of God or by an event that is out of that Party's reasonable control (including but not limited to: natural disasters, fire, explosion, war, riots, terrorism, strike, accident, power supply failure, epidemics, pandemics, enforced full or partial lockdowns, restricted travel, etc.) and that materially impairs the ability of that Party to perform its obligations under this Agreement ("Force Majeure"). On the occurrence of an event of Force Majeure, the affected Party shall immediately inform the other

Party of the event, and the reasons why it is not able to perform any or all of its obligations under the Agreement. If within a period of sixty (60) days, the event continues and the Parties are unable to identify a workable alternative, either Party may terminate this Agreement.

13.7. <u>Notices</u>. Any notice given under this Agreement by either Party to the other must be in writing, and be effected by personal delivery, international courier or registered post, with a copy by email as follows:

  (a)   if to Timeseer.AI: Niels Verheijen, CRO, niels@timeseer.ai

  (b)   if to Customer: [Customer address or email address, …]

  Notices shall be deemed to have been given: (i) if personally delivered: on the date of delivery; (ii) if sent by international courier: on the business day following the pick-up by the courier; (iii) if sent by registered mail: three (3) business days after the date of posting, and (iv) if sent by email: on the day it was sent. Notices shall be sent to the addresses of the relevant Party set out herein or to any other address notified in writing by a Party to the other for the purpose of receiving notices after the date of execution of this Agreement.

13.8. <u>Audit</u>. Timeseer.AI shall have the right to perform (or have performed by a qualified Third Party), no more than once per current twelve (12) month period, an audit at Customer's premises to verify Customer's compliance with its obligations and restrictions under this Agreement. Notice of such audit shall be given upon at least ten (10) business days. Such audit shall be performed during normal business hours and with minimum disruption to Customer's business. The cost and expenses of the audit shall be borne by Timeseer.AI, unless such audit evidences a breach by the Customer of its contractual obligations, in which case the full cost of such audit, including all internal costs made by Timeseer.AI in this regard, are to be borne by Customer.

14. GOVERNING LAW AND JURISDICTION

14.1. This Agreement shall be governed by the laws of Belgium. No effect shall be given to any choice-of-law or conflict-of-laws rules or provisions, that would cause the laws of any other jurisdiction to be applicable.

14.2. All disputes with respect to this Agreement shall be submitted to the competent courts in Antwerp, Belgium. Before instituting proceedings in court, Parties will attempt to negotiate in good faith in order to reach an amicable settlement.

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