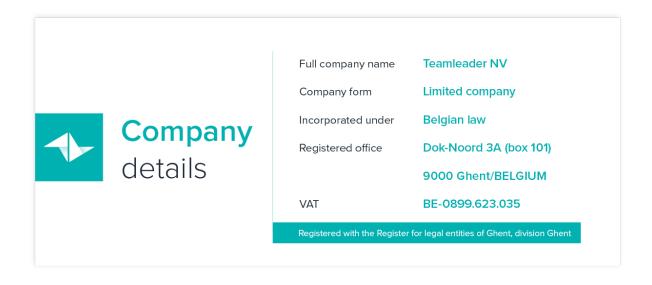
Teamleader Focus Terms of Service

These are the Terms of Service of:

Teamleader NV, a private limited company incorporated under Belgian law with its registered office at Dok-Noord 3A (box 101), 9000 Ghent (Belgium), registered under VAT number BE 0899.623.035 and registered with the Register for legal entities of Ghent, division Ghent.



Hereinafter referred to as "Us", "Our", "We" and "TEAMLEADER".

1. IMPORTANT TERMS

In these Terms of Service, the following concepts shall have the meaning described in this article (when written with a capital letter).

"Admin"	A User who is responsible for an Admin User Account and who has the most extensive rights of use with regard to the Tool. For more information, see this support centre article.
"Admin User Account"	A User Account which can solely be accessed and used by an Admin.
"Affiliate"	A Party's affiliate, as defined by article 1:20 of the Belgian Company Code. For Teamleader NV, Affiliates include, but are not limited to: Visma Belgium Holding BV (BE0754.932.390) and Visma AS, as parent company.
"Agreement"	The agreement regarding the Services which is concluded between the Parties when the Customer accepts the present Terms of Service, either in writing or electronically, and which governs the commercial relationship between Parties. The Agreement includes the DPA which is attached as an annex to these Terms of Service.
"Booster(s)"	The different add-ons which TEAMLEADER offers and which the Customer can activate to expand the functionalities included in their Subscription. A non-exhaustive overview of the specific functionalities provided by the various Boosters can be found on the Website.
"Communication"	Any non-commercial communication concerning the Services by TEAMLEADER to the Customer (and, where appropriate, to its related Users) via its Website, email, messages (e.g. banners) in the Tool and/or via any other appropriate means of communication;
"Customer"	Any natural or legal person who has entered into an Agreement with TEAMLEADER.
	As the Services are solely meant for the Customer's internal business purposes, any Customer is considered to be an 'undertaking' within the meaning of the Belgian Code of Economic Law and, consequently, cannot be a 'consumer' in its commercial relationship with TEAMLEADER.
"Customer Account"	The unique environment established by a Customer to enable its Users to access and use the Tool. It has its own configuration, a unique account number and includes all User Accounts associated with it, along with all Customer Account Data stored in them.
"Customer Account Data"	Any data (information, files, records, or any other digital content), both personal and non-personal, which is entered and/or uploaded directly into the Customer Account by the Customer and its User(s) when using the Services, excluding data directly related to the Customer itself or its Users.
"Customer Account	Any information about the Customer Account, the Customer, and the

Information"	associated User(s) and User Account(s) which Teamleader collects, manages and stores in the context of its Services, including, but not limited to: general business details, billing and payment data, Subscription specifics, marketing preferences, log records, etc.
"Demo"	The demo version of the Tool which allows the Customer to use the Services free of charge for a limited period of time, after which the Customer must switch to one of the paying Packages.
"Documentation"	Any documentation, tutorials or other materials regarding the Services provided by TEAMLEADER, available in the Tool and on the Website.
"DPA"	TEAMLEADER's data processing agreement as available <u>here</u> .
"Lead Capture Booster"	The Booster which offers the Customer the additional feature of scheduling, creating webforms and holding video meetings.
"Non-Admin User"	A User with a Non-Admin User Account;
"Non-Admin User Account"	A User Account, which is created by an Admin for a Non-Admin User and of which the corresponding rights of use with regard to the Tool are determined by the relevant Admin within the limits permitted by these Terms of Service.
"Onboarding Services"	The services offered and performed by TEAMLEADER personnel with respect to the preparation and implementation of the Customer Account for the purpose of the proper and effective use of the Subscription.
"Package(s)"	The different paying packages with respect to the Subscription which TEAMLEADER offers and which the Customer can choose from. A non-exhaustive overview of the functionalities included in each Package can be found on the Website.
"Party"	Any party to the Agreement, either TEAMLEADER or the Customer. TEAMLEADER and the Customer are collectively referred to as the Parties.
"Personal Customer Account Data"	Any Customer Account Data regarded as 'personal data' within the meaning of the Privacy Legislation.
"Personal Customer Account Information"	Any Customer Account Information related to the Customer and its Users regarded as 'personal data' within the meaning of the Privacy Legislation.
"Privacy Legislation"	Jointly refers to (i) the General Data Protection Regulation of 27 April 2016 ('the Regulation of the European Parliament and of the Council on the protection of individuals with regard to the processing of personal data and on the free movement of such data or 'GDPR') and (ii) all Belgian laws regarding the implementation of the GDPR.
"Privacy Statement"	TEAMLEADER's privacy statement specifically related to the use of the Tool as available here .
"Renewal Date"	The date, after expiry of the previous Term, on which the Subscription is automatically renewed for an additional Term.

"Services"	The services provided by TEAMLEADER to the Customer in the context of the Agreement, including in particular the Subscription and, where appropriate, the Onboarding Services.
"Subscription"	The software license with regard to the Tool and all associated rights of use provided by TEAMLEADER to the Customer and its related Users as stipulated in these Terms of Service, which is granted for a specified Term.
"Subscription Fee"	The recurring amount paid by the Customer for the Subscription, based mainly on the Package selected, the Term, the number of User Licenses, the use of one or more Boosters and the Customer Account limits.
"Term"	The initial or renewed term – i.e. a quarter or a year – during which the Customer and its related Users are granted the Subscription.
"Tool"	The 'Teamleader Focus' Software as a Service (SaaS) web and mobile application, including the various Boosters, as developed, maintained and owned by TEAMLEADER and its Affiliates. A non-exhaustive overview of the functionalities of the Tool can be found on the Website.
	Both the name "Teamleader" and the name "Focus" are registered and protected as European trademarks with the European Union Intellectual Property Office (EUIPO), with trademark registration numbers 018356648 and 018356651, respectively.
"User"	Any natural person who is authorized by the Customer to access and use the Tool through a User Account and who is also individually bound by the terms of use and other relevant provisions included in these Terms of Service.
	Admins and Non-Admin Users are jointly referred to as "Users".
"User Account"	An individual user account on the Tool which can be accessed by a User through their unique and personal login.
	Admin User Accounts and Non-Admin User Accounts are jointly referred to as "User Accounts".
"User License"	The possibility for a Customer, as part of its current Subscription, to invite a User to activate its own User Account.
"Website"	TEAMLEADER's official website regarding its Services which is available via www.teamleader.eu and every other TEAMLEADER website intended for the different countries in which TEAMLEADER operates.

2. THE AGREEMENT

2.1 Background

TEAMLEADER offers a business software tool which ensures a more efficient business administration for its Customers. The Tool includes functionalities such as invoices, quotations, CRM and projects. The Tool is available both as a web and mobile application. Integrations can be made with third-party online tools via the Teamleader marketplace.

2.2 Conclusion of the Agreement

When ordering the Services, either via the Website or in any other manner – including registration for the Demo – the (potential) Customer will always be asked to accept TEAMLEADER's Terms of Service and DPA. The Customer enters into an Agreement with TEAMLEADER upon acceptance of the Terms of Service and DPA. Both the Terms of Service and DPA will be made available in the Admin User Account(s).

The Customer expressly acknowledges that the acceptance of the Terms of Service by electronic means gives rise to a valid Agreement. This is fully consistent with the Belgian Code of Economic Law. Within the limits of what is permitted by law, TEAMLEADER can make use of all electronic files available to prove the existence of the Agreement.

Anyone who enters into this Agreement on behalf of a legal entity represents and warrants that they have the legal authority to bind such entity to these Terms of Service.

Please note that for customers who use the Tool through one of TEAMLEADER's channel partners the end-user license agreement (EULA) applies. They fall outside the scope of these Terms of Service.

At all times, TEAMLEADER shall be entitled to request additional information about the signatory and about the (potential) Customer. TEAMLEADER shall be entitled to cancel the Agreement or suspend the performance of the Services in case of (i) doubts regarding the identity of the signatory, (ii) doubts regarding the creditworthiness of the (potential) Customer and (iii) indications that the (potential) Customer intends to resell the Services without the explicit permission of TEAMLEADER. Such a cancellation of the Agreement or suspension of the execution of the Agreement will never entitle the other party to receive any form of compensation or damages.

2.3 Order and delivery

Order

In the event the Customer has made use of the Demo (see Art. 3.1) and still has an active Admin User Account, the Subscription can be ordered through the Admin User Account by clicking on the "update" button on the condition that the Customer provides at least the following information:

- Package;
- Number of User Licenses;
- Paid Boosters, if any;
- Term;
- Payment by credit card or via direct debit (SEPA), including payment details.

As for Boosters, the Customer can:

- Order Boosters which can be used immediately as of the activation of the Customer Account.
- Pre-order Boosters which have yet to be released. This from time to time, depending on the offer at that time.

For more information on pre-orders, see Article 4.4 (Upgrades & Downgrades).

In addition to the Subscription, the Customer can also order Onboarding Services via the same flow in the Tool or via the Website.

An Agreement shall only become effective following an electronic confirmation of the order or upon the moment TEAMLEADER makes the Services available to the Customer.

In the event the Customer no longer has an active Admin User Account but wishes to order the Services, the Customer must contact TEAMLEADER via the Website.

Delivery

Following the conclusion of the Agreement, the Customer shall be granted access to the Tool. Providing the Customer with an Admin User Account is considered to be a delivery of the Subscription.

Upon delivery of the Subscription, the Customer is obliged to carry out an initial verification to determine whether the delivered Subscription conforms to its order. This includes, among other things, the functionalities included in the selected Package and the number of User Licenses.

The Customer is obliged to inform TEAMLEADER within 48 hours following delivery of any non-conformity through the helpdesk. If no complaints are made within 48 hours, the Customer is deemed to have approved and accepted the delivery.

2.4 No Right of Withdrawal

Pursuant to the Belgian Business Code (Dutch: Wetboek Economisch Recht or WER), every consumer (i.e. any natural person who is acting for purposes which are outside his trade, business, craft or profession) has a right of withdrawal with regard to products and/or services purchased through the Internet, by email or phone.

As the Services are solely meant to be used for internal business purposes, any Customer is considered to be an "undertaking" within the meaning of the Belgian Code of Economic Law in its commercial relationship with TEAMLEADER. Consequently, our Customers shall under no circumstances have a right of withdrawal, neither with respect to the Subscription nor the Onboarding Services.

Do note that TEAMLEADER offers every potential Customer the possibility to use a free Demo account for a limited period of time (see Article 3.1). In addition, each Customer also has the opportunity to try out one or more Boosters free of charge for a limited period of time (see Article 3.2). By offering these free trial periods, TEAMLEADER thus offers more than it is required to by law.

2.5 Scope

The commercial relationship between the Parties shall solely be governed by these Terms of Service. This Agreement replaces and supersedes any previous agreements that may have existed between the Parties regarding the Services.

These Terms of Service always take precedence over any terms and conditions of the Customer.

2.6 Changes to the Agreement

TEAMLEADER reserves the right to change its Terms of Service, its prices and its Services at any time in the future. TEAMLEADER undertakes to notify the Customer of these changes via a Communication.

- Non-substantial changes will take effect as soon as the Customer is informed of them.
- Substantial changes will only take effect after the expiry of a reasonable period of time, as communicated by TEAMLEADER to the Customer.

Only in the event of substantial changes to the Agreement (e.g. a price increase, see Article 4.3) does the Customer have the opportunity to express objections and - if no fair solution can be found - to terminate the Agreement (see Article 9.1).

3. FREE TRIAL

3.1 Trying out the Tool (Demo)

Each Customer will be given the opportunity to try out the Tool free of charge during a limited period of time. The period of time during which the Customer has access to this Demo account is determined at the sole discretion of TEAMLEADER. TEAMLEADER reserves the right to close any Demo account at any time and to permanently delete all data entered into the Demo account by the Customer. TEAMLEADER may refuse or limit successive activations of Demo accounts to prevent abuse.

Regardless of the fact that the Customer using a free Demo account is not a paying Customer (yet), the trial Customer - and its related Users - must equally comply with all applicable terms of use and other relevant provisions in these Terms of Service during the trial period, specifically articles 5 (Terms of Use), 7 (Intellectual Property), 10 (Liability), 11 (Personal Data and Privacy) and 12 (Confidentiality).

3.2 Trying out a Booster

Each Customer can try out any Booster (including the Lead Capture Booster) free of charge for a limited period of time. The duration of the free trial period for Boosters is determined at the sole discretion of TEAMLEADER. TEAMLEADER may refuse or limit successive free trials to prevent abuse. Unless otherwise stated, the Booster will automatically change to a paid one and added to the Customer's Subscription at the end of the free trial period (see Article 4.4).

4. PRICE

4.1 Commercial Offers

Any promotions, commercial offers, discounts and announcements of TEAMLEADER communicated via the Website, via e-mail or in any other form (including, but not limited to catalogs, brochures, newsletters, folders and other publicity announcements), are entirely non-binding, and may only be regarded by the (potential) Customer as an invitation to order the Services, unless explicitly specified otherwise.

Any commercial discounts on the standard prices which are granted orally (e.g. by telephone) must be confirmed in writing (e.g. on the corresponding invoice) to be valid.

The (potential) Customer acknowledges that discounts shall only be applicable in accordance with the guidelines and conditions expressly stated in this regard. Such discounts are deemed to be granted on a one-off basis for the initial Term or the specified duration and shall thus not automatically apply to subsequent (similar) orders. Any other practice to the contrary shall be regarded as a commercial gesture and shall only apply as long as it is not revoked by TEAMLEADER. The (potential) Customer acknowledges that discounts (as well as any other promotional gifts) cannot be accumulated, are personal by nature and can never give rise to acquired rights.

4.2 Prices

General

All prices are presented exclusive of VAT and/or other taxes and (local) charges. All prices are presented in EURO and should also be paid in EURO.

Subscription

The Subscription Fee is based on the following parameters:

- (i) The Package selected;
- (ii) The Term (quarterly or yearly);
- (iii) The number of User Licenses;
- (iv) The Boosters activated;
- (v) The Customer Account limits.

For the avoidance of doubt: a distinction is made between a User License and a User Account. The Subscription Fee is based on the number of User Licenses purchased, not on the number of User Accounts that are actually in use. When a User has been invited to activate their User Account, this takes up one User License. However, a Customer can decide not to assign a User License to a User (yet); or deactivate a User Account, thereby effectively freeing up a User License allowing the Customer to assign it to another User at a later time. This means a Customer Account can have more User Licenses than active User Accounts.

Additional information regarding the pricing of the Subscription can be found on the Website and in the Tool.

The agreed Subscription Fee for the Subscription ordered by the Customer during the initial Term is identified in the Customer's license overview available in the Tool. In the event the Subscription Fee changes (see Article 4.3, price changes) and/or the scope of the Subscription changes at a later time (see Article 4.4, Upgrades & Downgrades), the Customer's license overview in the Tool will change accordingly. Together with the most recent undisputed invoice, the license overview in the Tool will serve as proof of the Subscription Fee agreed and applicable between the Parties at that time.

Onboarding Services

The Onboarding Services are offered by TEAMLEADER at a fixed one-off fee. Additional information regarding the pricing of the Onboarding Services can be found on the Website.

4.3 Price changes

General

Under no circumstances does TEAMLEADER guarantee that it will maintain the prices for any of its Services. TEAMLEADER may at any time adjust the prices of one or more of its Services.

In the event of an increase of its prices affecting existing Customers, TEAMLEADER undertakes to notify its Customers through a Communication at least one (1) month prior to the application of the new prices.

Subscription Fee

Without prejudice to the provisions on indexation below, an increase of a Customer's Subscription Fee which takes effect during the current Term is considered to be a substantial change to the Agreement. Consequently, the Customer shall be given the possibility to terminate the Agreement. Such notice of termination should be done in writing to TEAMLEADER before the entry into force of the new Subscription Fees. The continued use of the Tool by the Customer after the effective date shall constitute the acceptance of the revised prices.

Indexation

In so far as the prices of the Services are based on the then prevailing wage costs, costs of components/parts, social security contributions and government levies, insurance premiums, costs of materials, exchange rates and/or other costs, TEAMLEADER shall, in the event of an increase of one or more of these price factors, be entitled to index its prices accordingly in accordance with the legally permitted standards (for Subscription Fees: even during the current Term). An indexation cannot be considered a substantial change to the Agreement.

4.4 Upgrades & Downgrades

Upgrades

The Customer is free to (i) switch to a higher Package, (ii) increase the number of User Licenses, (iii) (pre-)order one or more paid Boosters, and to (iv) increase the limits of the Customer Account (hereafter jointly referred to as the "**Upgrade(s)**"). These Upgrades can be done at any time during the Term via the upgrade functionality in the Tool. Any Upgrades requested by the Customer shall be activated immediately, with the exception of pre-ordered Boosters, which are activated only at the time the relevant Booster is released and made available to the Customer.

The Customer does not need to take any action if it wishes to continue using the Booster after a trial period (see Article 3.2). Unless otherwise stated, the Customer's Subscription will be automatically upgraded with the paid Booster when the trial period expires unless the Customer cancels the Upgrade in the Admin Account before the end of the trial period.

An additional fee shall be charged on a pro rata basis taking into account the remainder of the current Term during which the Customer will be able to use the Upgrade (in the case of pre-ordered Boosters: as of the release date).

For more information about Upgrades, please go to our support centre:

- For switching to a higher Package
- For adding one or more new User Licenses
- For adding Boosters
- For increasing Customer Account limits

Downgrades

The Customer is free to (i) switch to a lower Package, (ii) reduce the number of User Licenses, (iii) deactivate one or more Boosters (both active and pre-ordered), and to (iv) undo previous increases in Customer Account limits (hereafter jointly referred to as the "**Downgrade(s)**").

Such notice needs to be given via the Downgrade form in the Tool at the latest fifteen (15) days before the Renewal Date. If the Downgrade notification is made too late, TEAMLEADER is entitled to invoice the Customer for the relevant Package, User Licenses, Boosters (both active and pre-ordered) and Customer Account limits for the entire following Term, even if the Customer no longer uses them.

Any Downgrades shall only be implemented as from the (resp. quarterly or yearly) Renewal Date. Consequently, the Customer is not entitled to any reimbursement for any non-usage of certain Package features, User Licenses, Boosters (both active and pre-ordered) or Customer Account limits during the current Term.

Please note that the deactivation of a User Account is not considered a Downgrade. It only frees up the previously occupied User License, allowing it to be assigned to a new User. To reduce the number of User Licenses, please delete the User License altogether.

For more information about Downgrades, please go to our support centre:

- For switching to a smaller Package
- For reducing the number of User Licenses
- For removing Boosters

4.5 Credits

The Customer can use a digital wallet in the Tool by purchasing a cash pack with a number of credits (Admins only). These credits represent the amount the Customer has paid in advance for use of the respective Services.

The credits are non-transferable and may be used only in connection with the applicable Services.

The Customer's available credit balance may be reviewed in their license overview in the Tool. The Customer is solely responsible for verifying that the proper amount of credits has been added to or deducted from their balance.

The Customer accepts that TEAMLEADER may charge an administrative fee of €50 for exchanging purchased credits back into their monetary value.

For more information about credits, please see this support centre article.

5. TERMS OF USE

5.1 Software license (right of use)

TEAMLEADER grants the Customer a non-exclusive, non-transferable, non-assignable, worldwide limited right to use the Tool, including any (future) updates of the Tool, solely for its internal business operations.

The Customer represents and warrants in any case that (i) all submitted (registration) information is complete, truthful and accurate and (ii) it will maintain the accuracy of such information.

Any other use or exploitation not explicitly granted to the Customer shall not be allowed without written consent from TEAMLEADER.

For as long as this Agreement remains in effect, the Customer can make use of the Tool within the scope of the rights granted at the time of the conclusion of the Agreement. The scope of the rights granted can be limited or extended during the lifetime of the Agreement.

The Customer can, within the limits of the software license granted by TEAMLEADER, grant an agreed number of Users a right of access and use. These Users can access and use the Tool, within the Customer's internal business environment, under the Customer's responsibility.

By analogy, the obligations under these Terms of Service apply to Users who gain access to the Tool, via the Customer. The Customer commits to clearly inform all its related Users about their obligations and the terms of use of the Tool.

The Customer shall not authorize access to or permit use of the Tool by persons other than the agreed Users. The Customer is responsible for the actions, conduct, operation and all other actions relating to the Tool, by its employees, officers, directors and any third parties it intentionally or unintentionally, gives direct or indirect access to the Tool.

In case of lack of compliance with the Agreement, TEAMLEADER can take measures against the Customer as well as against its related Users.

5.2 User Account registration

The Customer shall be able to access and use the Tool through the first (Admin) User Account and, where appropriate, the additional User Accounts. The Customer shall be solely responsible for every use and activity of the User Accounts.

The Admin determines the extent of the rights of the User Accounts and the Admin shall always remain responsible for granting these rights.

Each User Account (including the Admin User Account) belongs to one person only and may therefore not be shared with other persons. The Admin as well as every User is advised to create a unique password, to change it frequently and/or to use two-factor authentication.

The Customer shall be solely responsible for the protection and security of the User Accounts. In this context, all Users must ensure the confidentiality of their respective User Account, including the confidentiality of the login-data such as the password. Consequently, they may not even disclose their login-data to TEAMLEADER (for example, when seeking assistance from TEAMLEADER through the helpdesk, see Article 13).

Any damage resulting from the careless handling of these login details by the Customer or any of its Users is the sole responsibility of the Customer and can in no way incur the liability of TEAMLEADER.

The Customer must immediately report to TEAMLEADER any (suspected) breach of the confidentiality of one or more User Accounts as well as any controversial registration so that appropriate measures can be taken.

5.3 Restrictions

The rights granted under the Agreement are subject to restrictions. The Customer commits to use the Tool for its internal business purposes solely and in compliance with all applicable laws, rules and regulations issued by governing authorities.

Customer commits not to use the Tool to perform any activity which is or may be, directly or indirectly, unlawful, harmful, threatening, abusive, harassing, tortuous, or defamatory, nor to perform any activity which breaches the (intellectual property) rights of TEAMLEADER, its Affiliates or any third party.

Customer agrees that compliance with this article is an essential basis of the Agreement.

Customer agrees not to misuse the Tool and to abide by the restrictions imposed. Without this list being exhaustive, Customer undertakes not to:

- (Re)sell, assign, distribute, (sub-) license, rent, lease, lend out, distribute or in any other way
 transfer any rights to the Tool granted under this Agreement, without the prior written consent of
 TEAMLEADER, or include any services or any derivative works thereof in a service bureau or
 outsourcing offering to any third party.
- Copy, modify, adapt, alter, translate or make derivative works based upon the Tool (other than any
 copies, modifications or derivative works made exclusively from the reports or overviews which are
 created solely for Customer's internal business purposes);
- Engage in, nor authorize others to engage in, the reverse engineering, disassembly or the decompilation of the Tool;
- Use the Tool for illegal or unlawful purposes or for the transmission of data which is illegal, defamatory, invasive of another's privacy, abusive, threatening, harmful or infringes on someone's intellectual property;

- Use the Tool to conduct or promote any illegal activities;
- Use the Tool for the transfer of "junk mail", "spam", "chain mail", "phishing" or other undesired mass circulation of emails;
- Use the Tool to stalk, harass or harm another individual;
- Disturb the good operation of the Tool and/or Website. This includes that Customers should refrain
 from sending, processing or storing material containing software viruses, worms, Trojan horses or
 other harmful or malicious computer code, files, scripts, agents or programs which may infringe the
 Services and interests of TEAMLEADER, its Affiliates and its Customers. Customers should also
 refrain from uploading any content that may burden or disturb the infrastructure of the Tool and its
 proper functioning;
- Add content to the Tool that can be considered inappropriate or unlawful because of its illegal, unlawful, harmful, abusive, misleading, threatening, obscene, pornographic, offensive or racist nature and/or more generally because it is in conflict with the public morality or the public order;
- Circumvent the business model of TEAMLEADER or its Affiliates;
- Use the Tool partly or integrally in any manner that may give a false or misleading impression, attribution, or statement as to TEAMLEADER and/or its Affiliates, or any third party.
- Ask for the credentials of other Users and/or log into someone else's User Account;
- Use the Tool in a fraudulent manner (e.g. the use of a false User Account and/or providing false user information is considered as fraudulent use);
- Pretend to be another (legal or natural) person when using the Tool without the necessary permission.
- Use the Tool in a manner which is significantly higher than the use by an average Customer and which may be harmful to the network or which might cause a system overload.

The Customer must immediately (i) penalize or sanction any improper and unauthorized use and (ii) immediately inform TEAMLEADER in writing of such use.

5.4 Remedies

TEAMLEADER can take all necessary and reasonable measures when the Customer or any related User acts in violation of the Agreement, the applicable law, the rights of third parties or the generally accepted rules of conduct of the Internet. TEAMLEADER preserves a large margin of appreciation to sanction a violation, in proportion to the violation. TEAMLEADER can temporarily suspend or permanently deny access to the Tool. TEAMLEADER may charge Customer for any costs incurred by it as a result of Customer's failure to comply with the terms of use

When acquired by the situation, the above mentioned measures can be taken without prior warning. The Customer does not have the right to ask reimbursements or damages for measures taken.

If the Customer considers that the measures taken are disproportionate or unfounded, the Customer must bring this to the notice of TEAMLEADER within fifteen (15) calendar days after the measure has been

taken. TEAMLEADER will take these arguments into account without being under any obligation to undo the measures taken.

5.5 System requirements

Use of and access to the Tool by the Customer presupposes an Internet connection and the use of a modern web browser (we support all browsers, but recommend to use the latest version of Google Chrome). If an outdated web browser is used, the Customer may not be able to use all functionalities of the Tool or these functionalities may not operate optimally.

The Customer is responsible for the appropriate and adequate security of the equipment and the IT environment under its responsibility.

6. INVOICING & PAYMENT

6.1 Invoicing

The Customer expressly agrees to electronic invoicing by TEAMLEADER, unless agreed otherwise in writing by Parties. All invoices under this Agreement will be sent to the electronic address provided by the Customer when ordering the Services. It's the Customer's responsibility to keep its invoicing information up to date. The Customer is not discharged from its payment obligation and the consequences of late or non-payment in case TEAMLEADER prepares and sends an invoice using the Customer's outdated invoicing information.

Subscription Fee

TEAMLEADER invoices the Subscription Fee to its Customers as follows:

- In case of a quarterly Term: a quarterly invoice;
- In case of a yearly Term: a yearly invoice.

The invoice will always be delivered to the Customer prior to the start of the relevant Term.

Upgrades

Upgrades (see Article 4.4) which the Customer orders during the Term will be invoiced to the Customer immediately after the order is placed by the Customer. In the case of pre-ordered Boosters, the invoice is sent once the Booster is released and made available to the Customer.

Onboarding Services

The one-off fee for Onboarding Services will be invoiced by TEAMLEADER immediately after the order is placed by the Customer.

Credits

The Customer purchases the Credits directly in the Tool through the license page. The Customer receives the corresponding invoice for top-up of the wallet immediately after the purchase.

6.2 Payment

Unless expressly agreed otherwise, all TEAMLEADER invoices are automatically collected by TEAMLEADER in full via credit card or SEPA Direct Debit (SDD) – depending on the Customer's preference when ordering the Services – on the invoice date. In the event of payment through SEPA Direct Debit (SDD), TEAMLEADER thus formally deviates from the legal pre-notification duty of 14 calendar days prior to collection, based on internal procedures.

For the processing of its payments, TEAMLEADER makes use of the services of external professional and specialized partners who operate a payment platform. The online payments are built with the aid of secure protocols. All online payments are subject to the general terms and conditions of the external Admin of the payment platform, who has exclusive responsibility for the correct processing of all online payments.

The financial data of the Customer that is entered as part of an online payment is only exchanged between the external partner and the financial institutions concerned. TEAMLEADER has no access to the confidential financial data of the Customer.

Invoices may only be legitimately disputed by the Customer via email (invoice@teamleader.eu) within seven (7) calendar days after the invoice date, stating the invoice date, the invoice number and detailed reasons. Such a dispute does not discharge the Customer from its obligation to pay.

The unconditional payment by the Customer of the invoice amount is considered explicit acceptance of the invoice.

Partial payments by the Customer are always accepted subject to change and without any prejudice, and first allocated to the collection costs, next to the damages, the interest due and, finally, to the principal sum, with preference given to allocation to the oldest outstanding principal sum.

6.3 Consequences of non- or late payment

For each invoice that has not been paid in full or in part by the Customer on the due date, the latter is liable to pay – by operation of law and without prior notice of default – late payment interest of 1% per month in arrears, whereby a month that has already started is to be considered as fully completed, while the amount due will be increased with all collection costs paid by TEAMLEADER in connection with the collection of the debt, plus 20% of the invoice amount, with a minimum of € 150 (excl. VAT) by way of lump sum damages, without prejudice to TEAMLEADER's right to claim higher compensation.

If the Customer fails to pay one or more invoices, TEAMLEADER has the right to temporarily suspend the access to the Services until it has received actual and full payment from the Customer. However, the temporary suspension of access to the Services does not affect the continuation of the Term. Moreover, TEAMLEADER may unilaterally terminate the Agreement if the Client fails to pay or is repeatedly late in paying.

Late payment or non-payment will result in all other invoices of TEAMLEADER to the Customer immediately becoming due and payable, even if they have not yet fallen due, and all permitted payment conditions will cease to apply. The same applies in the event of an imminent bankruptcy, judicial or amicable dissolution, suspension of payment, as well as any other fact showing that the Customer is insolvent.

7. INTELLECTUAL PROPERTY

7.1 TEAMLEADER's intellectual property rights

The Customer explicitly acknowledges that TEAMLEADER and its Affiliates are and remain the sole owner of the Tool and/or other intellectual property rights relating thereto. All such rights and goodwill are, and shall remain, vested with TEAMLEADER and its Affiliates.

Consequently, the license granted to the Customer under this Agreement (see Article 5.2) solely implies the right to use – at a charge – the Tool. No implied licenses shall be granted under this Agreement.

Under no circumstances does such license:

- Entail a transfer of ownership of the Tool by TEAMLEADER to the Customer;
- Grant the Customer any rights to the Tool, nor to any trade names and/or or trademarks of TEAMLEADER or its Affiliates, and
- Grant the Customer the right to request TEAMLEADER to deliver a copy of any software or other products utilized by TEAMLEADER to provide the Services.

The Customer shall thus not use any trademark, trade name, or brand name of TEAMLEADER or its Affiliates (such as but not limited to the use thereof in metatags, keywords or hidden text), without the explicit written approval from TEAMLEADER and/or its Affiliates.

Without prejudice to the right of the Customer or any third party to challenge the validity of any intellectual property of TEAMLEADER, the Customer shall not perform or authorize any third party to perform any act which would or might invalidate or be inconsistent with any intellectual property rights of TEAMLEADER – including without being limited to any patent, copyright, registered design, trade mark or other industrial or intellectual property rights – and shall not omit or authorize any third party to omit to do any act which, by its omission, would have that effect.

The Customer undertakes to notify TEAMLEADER of any actual, threatened or suspected infringement of any intellectual property rights of TEAMLEADER which comes to the Customer's notice, and of any claim by any third party due to use of the Services.

7.2 Documentation

Subject to these Terms of Service, TEAMLEADER hereby grants to the Customer a non-exclusive, non-transferable license during the Term (see Article 8) to reproduce copies of the Documentation solely for use by the Customer in connection to his license (see Art. 5.2).

Customer acknowledges that:

- No right is granted to publish, modify, adapt, translate or create derivative works of the Documentation.
- The Documentation is part of TEAMLEADER's intellectual property and hereby agrees to accurately reproduce all proprietary notices, including any copyright notices, trademark notices or confidentiality notices, that are contained within any copies of the Documentation.

7.3 References

Without conveying any right, title or interest, the Customer agrees that TEAMLEADER is allowed to make accurate informational references to Customer's trade names, trademarks or service marks (collectively, the "Marks") in connection with TEAMLEADER's performance of the Services, e.g. on the Website, free of charge.

TEAMLEADER shall, within a reasonable time, cease any use of any of Customer's Marks in connection with the performance of the Services upon (i) termination of the Agreement or (ii) receipt of notice from the Customer to discontinue such use.

8. DURATION

Every Subscription shall have a renewable Term of either one quarter or one year, depending on the preference of the Customer when ordering the Subscription.

A new Term equal in duration to the previous (initial or renewed) Term of one quarter or one year shall automatically start if the Agreement is not terminated by the Customer by the latest fifteen (15) calendar days before the Renewal Date, which entitles TEAMLEADER to invoice the Customer for the renewed Term.

In the case of renewal of the Agreement, the applicable price is always based on the state of the Customer Account immediately prior to the Renewal Date (disregarding any price increases, see Article 4.3). This means any Upgrades during the previous Term will continue to apply during the new Term. Similarly, timely Downgrades are taken into account.

9. TERMINATION

9.1 Termination by the Customer

The Customer may terminate the Subscription by using the functionality in the Tool provided for this purpose (for more information please refer to our <u>support centre</u>):

(i) At any time and for any reason, as long as such termination takes place at least fifteen (15) calendar days before the Renewal Date.

Every termination of the Subscription by the Customer less than 15 calendar days before expiration of the Term shall be without object since the Agreement shall automatically be renewed (see Article 8). Consequently, the Customer shall be obliged to pay the invoice for the renewed Term, even if the Customer has no intention to continue its use of the Services.

(ii) In the event the Customer cannot agree with a substantial change to the Agreement and such termination takes place within 30 calendar days after being notified thereof by TEAMLEADER.

Substantial changes to the Agreement include:

- A substantial change of these Terms of Service by TEAMLEADER (see Article 2.6);
- A price increase substantially affecting the Customer (see Article 4.3);

• A change in the offer of the Services which entails a significant disadvantage for the Customer (see Article 16).

Under no circumstances does termination entitle the Customer to claim any sort of damages or compensation from TEAMLEADER.

9.2 Termination by TEAMLEADER

Without prejudice to any other right or remedy TEAMLEADER may have against the Customer, TEAMLEADER can terminate the Agreement at any time and without legal intervention in the event of exceptional circumstances which make it impossible to continue any professional cooperation between TEAMLEADER and the Customer.

The Customer agrees that the following circumstances should be considered as exceptional circumstances:

- (i) If TEAMLEADER detects or has substantial reasons to assume that:
 - The Customer materially breaches any of the provisions of these Terms of Service (especially if the Customer contravenes the restrictions set out in Article 5.4).
 - Insofar as this is still deemed useful, TEAMLEADER will first inform the Customer of the infringement and ask the Customer (i) to rectify the situation as well as (ii) to refrain from such a breach and, if possible, (iii) prevent such a breach or breaches from occurring in the future.
 - The Customer uses the Services for unauthorized, illegal and/or inappropriate purposes;
 - The Agreement with the Customer is based on incorrect or false information of the Customer; or
 - The Customer ordered the Services for reasons that cannot be considered as objectively reasonable and acceptable.
- (ii) If the Customer ceases its payments, files a declaration for bankruptcy, is declared bankrupt, enters into a liquidation or similar proceedings or is liquidated;
- (iii) If the Customer commits an act of dishonesty, disloyalty or fraud with respect to TEAMLEADER or its Affiliates;

In the event of such termination by TEAMLEADER, notified by email, the Agreement will be automatically terminated without a period of notice or compensation and without prejudice to TEAMLEADER's right to claim from the Customer an additional compensation. TEAMLEADER is entitled to refuse any request from the Customer to enter into a (new) Agreement with regard to the use of the Services.

9.3 Consequences of termination

Upon termination of the Subscription:

• By the Customer:

TEAMLEADER undertakes to deactivate the Customer Account as soon as reasonably possible after the end of the Subscription. TEAMLEADER shall use its best efforts to inform the Customer of the deactivation of the Customer Account in advance.

The Customer is recommended to export the Customer Data before the Subscription ends by using the available export tools. Any export after the Subscription has ended can only be done for a limited period of time (see the DPA) and with the assistance of TEAMLEADER, whereby TEAMLEADER can charge costs for the efforts made.

• By TEAMLEADER:

TEAMLEADER shall (i) in its sole discretion, determine a period of time within which it will deactivate the Customer Account and (ii) where appropriate, allow the Customer to export the Customer Data from the Customer Account.

The Customer Data will be delivered in machine-readable form when exported. TEAMLEADER tries to deliver the exported Customer Data as completely as possible, but cannot give any absolute guarantees in this respect.

Upon termination of the Agreement, each Party will return all confidential information and proprietary materials of the other Party (see Article 11).

If the Agreement is terminated for any other reason than gross misconduct on the part of TEAMLEADER, the Customer is obligated to pay the amount for the remaining part of the current Term (and, where appropriate, for the following Term), even if the Customer no longer uses the Services. Any amounts already paid to TEAMLEADER for the current and/or upcoming Term shall be kept by TEAMLEADER and not returned.

The following articles shall survive and continue in full force and effect in accordance with their terms, notwithstanding the expiration or termination of this Agreement for whatsoever reason: Articles 7 (Intellectual Property), 10 (Liability), 11 (Personal Data and Privacy) and 12 (Confidentiality).

10. LIABILITY

TEAMLEADER's liability shall be limited to the lower of the following two amounts: (i) the invoice value of the latest invoice related to the Services, or (ii) the amount of the payment of the insurance policies entered into by the TEAMLEADER. TEAMLEADER's liability shall in any case be limited to the liability mandatory under Belgian law.

The Customer accepts that it must always notify TEAMLEADER in the shortest possible time of any damage it has suffered as a result of using the Services. Any aggravation of the damage as a result of the failure to give such prompt notice shall not be attributable to TEAMLEADER.

Except as otherwise expressly represented or warranted in these Terms of Service and to the maximum extent permitted by applicable law, the Services as well as the Documentation and any other products or services provided by TEAMLEADER are provided on an "as is" basis. TEAMLEADER thus disclaims any and all other promises, conditions, representations and warranties – whether express or implied – including but not limited to any implied warranties of fitness for particular purpose, satisfactory quality, reasonable skill and care, system integration and/or data accuracy.

Furthermore, TEAMLEADER does not warrant that the Services will meet all of Customer's requirements. Moreover the Customer has the possibility to (i) make use of the Demo (see Article 3.1) prior to becoming a paying Customer and (ii) request at all times further information from TEAMLEADER in this respect.

Hence, the Customer declares to have been sufficiently informed about the content and the scope of the Services.

Without prejudice to the generality of the preceding section, TEAMLEADER does not guarantee that: (i) the performance of the Tool will be uninterrupted or error-free nor that all errors and/or bugs will be corrected (within a reasonable time), (ii) the Tool will be constantly available, free of viruses, in time and complete, or (iii) the information provided by the Tool is complete, correct, accurate and non-misleading.

The intended use of the Tool by the Customer and its related Users is determined under their full responsibility and at their own risk. TEAMLEADER cannot be held liable in any way for any direct or indirect damage resulting from this intended use. Therefore, the Customer and its related Users shall be solely responsible for any damage to their computer (programs), wireless devices and/or other equipment.

TEAMLEADER shall neither be liable for:

- Indirect and/or consequential damage (including but not limited to loss of income, loss of goodwill
 and damage to the property of the Customer due to the use of the Services). This limitation of
 liability also applies when TEAMLEADER has been specifically informed of the potential loss by
 the Customer:
- Defects that have been caused directly or indirectly by an act on the part of the Customer or a third party, irrespective of whether they are caused by an error or negligence;
- Damage caused by using the Services for a different purpose than the purpose for which they have been developed or is intended by TEAMLEADER;
- Additional damage caused by continued use by the Customer, Admin and/or Users after a defect has been detected;
- The loss or incorrect use of the Customer Data, unless this is solely due to TEAMLEADER's fault;
- Damage caused by non-compliance with any advice and/or guidelines that may be given by TEAMLEADER, which the latter always provides on a discretionary basis;
- Damage caused by force majeure or hardship (see Article 17).

The Customer accepts that TEAMLEADER does not offer any guarantee that, by using the Services, the Customer automatically complies with any specific laws, regulations, or industry standards. It is the sole responsibility of the Customer to verify that their use of the Services complies with all applicable laws, regulations, and standards relevant to their jurisdiction and industry. TEAMLEADER expressly disclaims any liability for the customer's failure to comply with applicable laws, regulations, or industry standards, and the Customer acknowledges that TEAMLEADER shall not be held responsible for any legal consequences resulting from such non-compliance.

The Customer is deemed not to provide any (confidential) information (e.g. an Excel sheet with data, including Customer Data) nor any login data to any employee of TEAMLEADER in whatever manner and for whatever reason. If the Customer, contrary to the above, does provide any of such data to TEAMLEADER, the Customer acknowledges that it is acting entirely at its own risk. In such cases, TEAMLEADER cannot guarantee the same security and confidentiality with respect to the information provided as it guarantees with respect to the Customer Data.

The Customer shall indemnify and/or hold harmless TEAMLEADER and any of its officers, directors, partners, employees and Affiliates from and against all claims of whatever nature that might arise from the existence, implementation, non-compliance and/or termination of these Terms of Service and which have been caused by its own negligence, fault or carelessness or by any of its Users.

11. PERSONAL DATA AND PRIVACY

11.1 TEAMLEADER as data controller

TEAMLEADER processes Personal Customer Account Information for a number of its own purposes (mainly to provide the Services, but e.g. also to send newsletters and other marketing communications), TEAMLEADER acts as a 'data controller' within the meaning of the Privacy Legislation.

TEAMLEADER's Privacy Statement includes all relevant information about the way in which TEAMLEADER handles Personal Account Information in its capacity as a data controller (including: the purposes of data processing, the type(s) of personal data to be processed, the period for which they are retained, the recipients of the data, etc.). TEAMLEADER's Privacy Statement must be read together with TEAMLEADER's cookie policy.

By entering into an Agreement with TEAMLEADER – including registration for a Demo – the Customer is deemed to have read the Privacy Statement and to understand its content.

11.2 TEAMLEADER as data processor

Subject to the exceptions provided for in Article 12.3, the Customer acknowledges that it shall act as 'data controller' and TEAMLEADER as 'data processor' within the meaning of the Privacy Legislation for:

- The processing of Personal Customer Account Data; and
- The processing of certain personal data of its Users in so far as this personal data is entered into the Customer Account for the Customer's purposes only and is merely processed by TEAMLEADER on behalf of the Customer.

All arrangements made between Parties in this respect shall be solely governed by the DPA, which is attached to these Terms of Service as an annex and which is made available within each User Account. An overview of the specific personal data processed by TEAMLEADER in its capacity as 'data processor' as well as of the security measures taken to secure such personal data can be found in the DPA.

By entering into an Agreement with TEAMLEADER – including registration for a Demo – the Customer acknowledges to have read and accepted the DPA.

12. CONFIDENTIALITY

12.1 General

All information exchanged between Parties, either in writing or verbally, prior to entering into the Agreement as well as during the Agreement shall be considered confidential and be treated by each Party with the utmost secrecy, unless otherwise stated in these Terms of Service.

Confidential information includes, but is not limited to: all information of financial, commercial, legal, fiscal, social, technical and organizational nature, business and trade secrets, business partner, customer and supplier data, employee data, personal data, programs, source codes, computer programs, computer code, modules, scripts, algorithms, features and modes of operation, inventions (whether or not patentable), processes, schematics, testing procedures, software design and architecture, design and function specifications. For the Customer, this includes Customer Account Data, but shall not include Customer Account Information.

More specifically the recipient shall:

- Solely use the confidential information for its own account and under the utmost secrecy;
- Not use, reproduce, or allocate the confidential information in any manner or for any other purpose than the (possible) cooperation between parties;
- Not engage in, nor authorize others to engage in, the reverse engineering, disassembly or the decompilation of any of the confidential information;
- Not derive any commercial benefit from the confidential information;
- Not divulge, disclose or make the confidential information, of which it has knowledge, available to any third party, without the express written consent of the disclosing party;
- Disclose such confidential Information only to those employees who need to know such information
 within the framework of the (possible) cooperation between parties, and the recipient certifies and
 warrants that these employees have previously agreed, as a condition to employment, to be bound
 by terms and conditions substantially similar to provisions applicable to the recipient under these
 Terms of Service.

The disclosing party shall remain at any moment the sole owner of its confidential information. Except as expressly set forth in Article 12.2 and 12.3, nothing in these Terms of Service shall grant to the recipient any rights to or interest in the confidential information.

This confidentiality obligation applies for as long as the Agreement between Parties continues to exist and for a period of five (5) years starting from the termination of the Agreement for any reason whatsoever.

12.2 Exceptions which apply to both Parties

The obligations, as determined in Article 12.1, are not applicable to the following information:

- Information, which is publicly available, publicly spread and/or known by the general public at the time of its communication;
- Information which is obtained in a lawful manner by the recipient on a non-confidential basis from any party other than the disclosing party, whereby such third party is at its turn not bound by any confidentiality agreement with the disclosing party;
- Information which disclosure/announcement is required by law or by a court or other government decision (of any kind). Where possible, the recipient shall, prior to any disclosure/announcement, discuss the scope and manner of such disclosure/announcement with the disclosing party.

12.3 Exceptions which apply to TEAMLEADER

By way of derogation from the confidentiality obligation set out in Article 12.1, Customer explicitly grants to TEAMLEADER and its Affiliates a worldwide, perpetual, irrevocable, royalty-free license to:

- Use and/or commercialize any idea, input, suggestion, enhancement request, recommendation, correction or other feedback received from the Customer, which may serve to improve and/or expand its Services.
- Collect, use, and disclose quantitative data derived from the Customer's use of the Tool (e.g. average number of invoices created, average number of contacts added, average number of Users, etc.) for business purposes, including industry analysis, benchmarking, analytics, and marketing. All data disclosed will be in aggregate and de-identified form only and will not identify Customer, its Users or any third parties.
- Use any anonymous and anonymised Customer Account Data (i.e. data which cannot be used to identify an individual) for research, training, educational, statistical and commercial purposes.

13. SUPPORT - HELPDESK

In the event the Customer is in need of assistance or has an enquiry with respect to the Services, the Customer is advised to first consult TEAMLEADER's support centre.

If the information provided in TEAMLEADER's support centre does not provide the required assistance, the Customer may contact the TEAMLEADER helpdesk free of charge by submitting a support ticket. The TEAMLEADER helpdesk is available from Monday to Friday from 9 am to 5 pm (CET), excluding bank holidays or holidays in replacement of bank holidays during weekends.

The TEAMLEADER helpdesk will make every reasonable effort to assist the Customer as soon as reasonably possible following the support request.

14. AVAILABILITY, REGULAR MAINTENANCE AND UPDATES

TEAMLEADER offers its Customers the possibility to check availability of the Tool at all times, live and in real-time through its Website.

In the event of problems with the availability of the Tool, TEAMLEADER will make all reasonable efforts to solve such issue as soon as reasonably possible without giving any guarantee in terms of response and resolution times. In any case and where appropriate, TEAMLEADER shall be free to determine what is to be considered an adequate solution or compensation for its Customers in this respect.

TEAMLEADER wishes to keep the quality of the Services high by performing maintenance activities and implementing updates on a regular basis. TEAMLEADER undertakes to minimize the impact of such maintenance activities and updates on the availability of the Tool, but does not exclude any downtime in this respect. In any case TEAMLEADER undertakes its best effort to inform the Customer thereof in due time, unless this is impossible or not useful (e.g. in case of urgency).

Under no circumstances shall TEAMLEADER be obliged to compensate the Customer due to a situation of unavailability.

15. COMMUNICATIONS

All notices required to be given by TEAMLEADER to the Customer under this Agreement shall be sufficient if done via a Communication using the Customer's last known contact information (possibly provided when the Customer first registered). All Users are expected to keep their contact information up to date. TEAMLEADER cannot be held responsible if a Customer has not received a particular Communication because the available contact information was no longer correct.

Any formal communication to TEAMLEADER should be made via the contact addresses provided for this purpose in these Terms of Service.

16. SERVICE CHANGES

TEAMLEADER has the right to change its offer and the composition of its Services at any time (including, but not limited to the offer and composition of the Packages, which functionalities are supported).

As for pre-ordered Boosters, TEAMLEADER reserves the right to modify, alter, or change the features, specifications, or launch dates of pre-ordered Boosters at its sole discretion. TEAMLEADER shall not be held liable for any delays, modifications, or alterations to the Booster's features, specifications, or launch dates.

Teamleader shall make reasonable efforts to communicate any material service changes to Customers through a Communication within a reasonable term prior to such change.

17. FORCE MAJEURE / HARDSHIP

TEAMLEADER cannot be held liable for any failure to meet its obligations under the Agreement if this failure is due to force majeure or hardship.

Usual events of force majeure or hardship include: all circumstances that at the time of the conclusion of the Agreement were reasonably unforeseeable and unavoidable, and which prevent TEAMLEADER from performing the Agreement, or which would make the performance of the Agreement more difficult, financially or otherwise, than would normally be the case (including, but not limited, to: war, natural disasters, fire, seizure, epidemics and pandemics, delays with or bankruptcy of third parties engaged by TEAMLEADER, shortage of staff, strikes, organizational circumstances, threat or acts of terrorism, interventions by public authorities, power interruptions and failures of or interruptions to any communications equipment, software or hardware).

The aforementioned situations entitle TEAMLEADER to review and/or suspend the execution of the Agreement by simple written notice to the Customer, without being liable to pay compensation. TEAMLEADER shall be entitled to terminate the Agreement if the situation of force majeure and/or hardship lasts longer than two (2) months.

18. COMPENSATION ('NETTING')

In accordance with the provisions of the Belgian Law on Financial Collateral of 15 December 2004, Parties agree that in their reciprocal relation, as from the start of the agreement between TEAMLEADER and the Customer, all currently existing as well as any future debts shall always be automatic and ipso jure be set off against each other and compensated, irrespective of their due date, their aim or the currency in which they have been expressed.

In case of concurrent creditors, the claim of the other party on the party dealing with concurrent creditors shall always be limited to the remainder after the setoff of the chargeable amounts and the permanent setoff will in any case have legal effect against the curator and the remaining creditors, who can themselves therefore not object nor oppose any of the aforementioned compensations or debt comparison carried out by Parties.

19. APPLICABLE LAW AND JURISDICTION

All issues, questions and disputes concerning the validity, interpretation, enforcement, performance or termination of this Agreement shall be governed by and construed in accordance with Belgian law.

Any dispute concerning the validity, interpretation, enforcement, performance or termination of this Agreement shall be submitted to the exclusive jurisdiction of the courts where TEAMLEADER has its registered office.

LANGUAGE

Unless expressly agreed otherwise, the Customer acknowledges that the language of these Terms of Service will also be the working language in all commercial transactions with TEAMLEADER.

The original language of these Terms of Service is English. Translations or documents drawn up in a different language will at all times be regarded as a bonus for the Customer. In the event of any conflict between the different versions, the English version will always prevail.

MISCELLANEOUS

The invalidity of one or more provisions of these Terms of Service or any part thereof shall not affect the validity and enforceability of the other clauses and/or the remainder of the provision in question. In case of invalidity, parties shall negotiate to replace the invalid provision by an equivalent provision in accordance with the spirit of these Terms of Service. If Parties do not reach an agreement, then the competent court may mitigate the invalid provision to what is (legally) permitted.

The (repeated) failure by TEAMLEADER to exercise any of its rights may only be construed as a toleration of a particular situation and shall not give rise to a forfeiture of its rights.

TEAMLEADER is entitled to assign or transfer this Agreement, in whole or in part, to any Affiliate or to another company in connection with the sale, transfer, merger, consolidation, or any other disposition of all or substantially all of its assets or business.