



## WAVES - General Terms & Conditions of Services

**Preamble:** WAVES S.à r.l., (“WAVES”) is a provider of “Platform as a Service” (“PaaS”). In this respect, it is the Supplier of the Products described below in the Agreement. The Client wishes to make use of PaaS software via a specialized Supplier to operate the solutions of the “Sustainability Management Platform” (“SMP”). The Client acknowledges having received from the Supplier all the necessary information to assess the suitability of the Products for the Client’s needs and to take all necessary precautions for their use.

### ***IN ACCORDANCE WITH THE ABOVE STATEMENT, THE PARTIES AGREE AS FOLLOWS:***

The Supplier provides the Client with the Products on the “Sustainability Management Platform”, the possibility after registration of the Client’s data of up- and downloading and processing the required corporate client’s data in order to provide the Client with sustainability-related values and evaluations as a result relating to the calculation of the indicators. WAVES offers the Client the possibility of a free trial version prior starting the subscription to various paid service packages to be opt in easily by selecting the respective package. The scope of the Products provided by WAVES and the scope of the Client’s instructions depend on the selected Product package. WAVES grants Clients the right to use the SMP within the scope of these term and conditions.

The WAVES demo version provides the Client with insights into the SMP with the use sample data to show how sample data is displayed. For the free-of charge demo version the Client needs to proceed with the registration as a user (only applies to WAVES Basic and WAVES Professional).

In the free trial version, the Client has to register as a user to benefit from the trial version available free of charge. For that the Client has a limit as defined in the product description or in the individual offer.

To use the paid version, the Client has to register as a user and enter his/her company details and payment data.

The user who registers first is automatically set as the administrator and will be asked to approve when other users from the same company register. Depending on the respective package version, the Client has the option of transferring his/her data to the SMP via an input mask, manually or via an Excel/CSV file or via an API (Application Programming Interface).

Within the fee-based Products, if an interface exists and an interface to the Client’s database system is available, the Client’s data are automatically transmitted after a one-time connection with SMP.

The calculation of the prices for the services of WAVES is carried out transparently based on the price information provided, the price calculator or on the basis of individual agreements.

If the interface to the Client database systems does not yet exist, WAVES will check whether an interface will be created and how long it will take to create it.

By signing up for any Product(s), accessing or using the Product(s), the Client accept that such access and/or use is subject to the following PaaS General Terms and Conditions of Services (“GTCS”), the registration constitutes the agreement between the Client and the Supplier (collectively the “**Agreement**”).

The Client further represent and warrant that (a) the Client is entering into a legally binding Agreement with the Supplier and will use the Products for professional purposes only, (b) the



Client shall abide by all the covenants and conditions in the Agreement, including the disclaimer of warranty and the limitations of liability provisions, (c) the Client relationship with the Supplier and the Client's using of the Services, and Additional Services (as the case may be), shall only be governed by the Agreement.

In the event that the Client accept to enter into the Agreement on behalf of another individual or legal body, the Client represent and warrant that the Client has full power and authority to legally bind such individual or legal body.

These GTCS may be amended by the Supplier from time to time and the Client is therefore invited to review them periodically. The Client will be notified at least thirty (30) calendar days in advance in case of substantial change(s) to these GTCS. Should the Client not agree with these, please contact the WAVES contact person.

## 1. Definitions and Precedence

Unless explicitly indicated otherwise, capitalized terms used in these GTCS shall have the meaning set forth in this clause 1 or elsewhere in these GTCS, that the singular shall include the plural and vice versa.

### 1.1 Definitions

- **“Administrator”**: the Client's contact for the Supplier who has registered the Company for use of the Products and who needs to provide the Supplier with prior approval for new Client's Authorized User.
- **“Affiliates”**: with respect to either party, any one or more legal entities (i) owned or controlled by such Party, (ii) owning or controlling such Party, or (iii) owned or controlled by the legal entity owning or controlling such Party. For the purpose of this definition a legal entity shall be deemed to own or control another legal entity if more than 50% (fifty percent) of the voting stock of the latter legal entity, ordinarily entitled to vote in the meetings of shareholders of that entity, is held directly or indirectly by the owning and/or controlling legal entity.
- **“Applicable Infrastructure”**: to access the Services, the Client requires a standard internet browser.
- **“Authorized Users”**: those employees, agents and independent contractors of the Client who are authorized by the Client to use the Products including the Administrator.
- **“Business Day”**: any day which is not a Saturday, Sunday or public holiday in Luxembourg.
- **“Confidential Information”**: has the meaning set forth in clause 11.
- **“Client”**: the individual or legal body subscribing to the Products and who is acting for professional purposes for a corporate entity.
- **“Client Account”**: the personal account of the Client created by the Supplier.
- **“Client Information”**: the data entered by the Client, Authorized Users, or the Supplier on the Client's behalf for the purpose of using or facilitating the Client's use of the Products (including, without limitation, Data as the case may be).
- **“Data”**: Data of the Client in the framework of the use of the Services.
- **“Data Protection Legislation”**: (i) any directly applicable EU regulations (including but not limited to Regulation (EU) 2016/679 of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation – “GDPR”)), (ii) any delegated act in relation to the GDPR, any EU Member States laws and decrees supplementing and/or executing the GDPR as well as (iii) any similar applicable legislations from countries outside of the European Union.
- **“Effective Date”**: the start date of the Agreement is the date that Client accepts these GTCS during the online subscription procedure, as applicable.
- **“Email Address”**: any valid electronic address indicated by the Client Account or a Subscription Order.

- **"Intellectual Property Rights"**: includes, without limitation, present and future copyrights, neighboring rights, works of authorship, trademarks, trade names, logos, designs, models, patents, utility patents, patent applications, rights on databases, rights in software and computer programs, algorithms, trade secrets, know-how and all other intellectual, industrial and/or other property rights which may subsist anywhere in the world.
- **"Order Confirmation"**: the identity of the Supplier, the confirmation of a Subscription Order, the Subscription Fees, the beneficiary of the Products (at entity and/or group level), as provided during the online subscription procedure. **"Order Receipt Email"**: the email sent by the Supplier to the Email Address confirming the receipt of the Subscription Order (and payment, as the case may be).
- **Software**: the cloud-based software platform SMP developed by and belonging to the Supplier that WAVES makes available to the Client as part of the Products through the (or any other website that the supplier informs the client of), and which may be modified or improved if required
- **"Subscription Order"**: Any order through registration for a paid version to use any of the Supplier's products, placed by the Client or by an Administrator.
- **"Supplier"**: **WAVES**, a Luxembourg limited liability company, having its registered offices at 9 rue du Laboratoire L- 1911 Luxembourg and registered with the Luxembourg Trade and Companies Register under number B236401.
- **"User Subscriptions"**: Registration of users from a company specified by the administrator and through the confirmation of the administrator as authorized users are entitled to access the Products and use them in accordance with the contract.
- **"Virus"**: anything or any device (including any software, code, file or program) which may: prevent, impair or otherwise adversely affect the operation of any computer software, hardware or network, any telecommunications service, equipment or network or any other service or device; prevent, impair or otherwise adversely affect access to or the operation of any program or data, including the reliability of any program or data (whether by re-arranging, altering or erasing the program or data in whole or part or otherwise); or adversely affect the user experience, including worms, Trojan horses, viruses and other similar things or devices.
- **"Website"**: the Supplier's website available at the address <https://waves-sustainability.com> or such other address as specified by the Supplier.

## 1.2 Precedence

In the event of a conflict between these GTCS and the Order Confirmation if any, the conflict shall be resolved according to the following priority order: (a) Order Confirmation, (b) GTCS. For the purpose of the foregoing, an omission in itself shall not be considered as reason for any conflict or inconsistency.

## 2. Scope of the Agreement

- 2.1 To subscribe to the Products, the Client i.e. the Administrator must create an account (and is responsible for selecting and safeguarding secure passwords) in order to benefit of a Client Account. The Client agrees to provide such contact and other information as requested by the Supplier in the course of the creation of the Client Account and other registration process or thereafter (the **"Account Data"**). The Client represents and warrants that the account Data it provides to the Supplier is true and accurate. The Supplier may verify the accuracy of the Account Data, as it deems appropriate. The Supplier may request the Client to provide further data as reasonably necessary for authentication purposes. The Client shall maintain and update the Account Data to keep it current, complete and accurate.
- 2.2 The Supplier hereby agrees to provide the Products (after completion of the registration) to the Client against the payment of the fees under the provisions of the Agreement, which the Client accepts. The Supplier further agrees to provide the Client, with an invoice and indication of requests for the Products on a monthly basis.



The Products are made available solely through the standard browser used by the Client.

- 2.3 If employees of an existing customer register as users, the supplier must confirm this free of charge.

### **3. User Identification and Subscription**

3.1 The Supplier hereby grants the Customer a non-exclusive, personal, non-transferable right that authorized users can use the Products for the internal business operations of the Client.

3.2 After verification, the Supplier grants the user access based on the email address and the self-selected password. The first user of a company is set as the Administrator. The other users of the same company are also checked by the Administrator. If the response is positive, access will be granted.

3.3 The Client shall keep the login details confidentially.

3.4 The Client is fully responsible of the use of login details and is equally responsible for the use of login details and for the safeguarding of the access of the workstations. In the event of the Client becoming aware that another person has gained access, the Client shall inform the Supplier without delay.

3.5 The Client shall not access, store, distribute or transmit any Viruses, or any content while using the Products that is unlawful, harmful, threatening, defamatory, obscene, infringing, harassing or racially or ethnically offensive; facilitates illegal activities; or causes damage or injury to any person or property. Upon reception of any complaint with respect to the above, the Supplier reserves the right, without liability to the Client, to disable the Client's access to and to suppress any content that breaches the provisions of this clause.

3.6 The Client shall not:

(a) except as may be allowed by any applicable law which is incapable of exclusion by agreement between the parties:

(i) and except to the extent expressly permitted under these GTCS, attempt to copy, modify, duplicate, create derivative works from, frame, mirror, republish, download, display, transmit, or distribute all or any portion of the Software and/or templates or documentation made available to the Customer, in any form or media or by any means; or

(ii) attempt to reverse compile, disassemble, reverse engineer or otherwise reduce to human-perceivable form all or any part of the Software; or

(b) access all or any part of the Products in order to develop a product or service which competes with the Products; or

(c) use the Products in an unreasonable way when no specific usage limitation is provided for in these GTCS. The Supplier reserves the right to limit or suspend the Services in case of dishonest usage or usage constituting an abuse of right; or

(d) subject to clause 19, license, sell, rent, lease, transfer, assign, distribute, disclose, or otherwise commercially exploit, or otherwise make the Products available to any third party except the Authorized Users; or

(e) attempt to obtain, or assist third parties in obtaining, access to the Products other than as provided under this clause 3.

3.7 The Client shall use all reasonable endeavors to prevent any unauthorized access to, or use of, the Products and, in the event of any such unauthorized access or use, promptly notify the Supplier.

3.8 The rights provided under this clause 3 are granted to the Client only, and shall not be considered granted to any subsidiary or Affiliate of the Customer, except where expressly authorized in the Order Confirmation.

#### **4. Products**

4.1 The Supplier shall, during the terms of the Agreement, provide the Products to the Client in accordance with the provisions of the Agreement.

4.2 The Products are made available to the Customer solely for use through a standard browser.

4.3 The Supplier shall use commercially reasonable endeavors to make the Products available except for: (a) planned maintenance carried out outside normal business hours, (b) unscheduled maintenance performed during or outside normal business hours, provided that the Supplier has used reasonable endeavors to give the Customer reasonable advance notice and (c) downtime caused by factors outside of the Supplier's or his suppliers' reasonable control, including any force majeure event or internet access or related problems beyond the demarcation point of the Supplier or his supplier(s). The Client will not be eligible to any indemnification.

4.4 Unplanned maintenance works will normally be implemented only in the event of an emergency or in case exceptional circumstances occur. The Supplier will seek to minimize the impact of these interventions on the availability of the Product(s). The Client will not be eligible to any indemnification.

4.5 The Client Information, entered and stored by the Client through the Products, will be backed-up. The Supplier expressly disclaims any and all liability in that respect.

#### **5. Personal Data protection**

The parties acknowledge and agree that they adhere to an internal compliance process to comply with the Data Protection Legislation in relation to their respective activities and that security measures are implemented respectively. Any additional services (if any) shall be carried out in accordance with the Data Protection Legislation.

#### **6. Third party providers**

6.1 The Client acknowledges that the Products may enable access to the website or services from third parties and that the Client does so solely at his own risk. The Client is therefore responsible for ensuring compliance with all applicable laws and separate terms and conditions when using third-party services.

6.2 The Supplier makes no representation or commitment and shall have no liability or obligation whatsoever in relation to the content or use of any such third-party website, products or services, or any transactions completed, and any contract entered into by the Client, with any such third party. Any contract entered into and any transaction completed via any third-party website and/or platform is strictly between the Client and the relevant third party. The Supplier does not endorse or approve any third-party website and/or platform nor the content of any of the third-party website and/or platform linked to or made available via the Products.

#### **7. Supplier's obligations**

- 7.1 The Supplier commits to providing the Products in accordance with the Agreement and with reasonable skill and care.
- 7.2 The Supplier shall not be deemed non-compliant in case of incomplete, incorrect or non-performance of the Products which is caused by the Client's or Authorized Users' use thereof (such as incorrect or incomplete input of Client information) that is contrary to the Supplier's instructions, or modification or alteration of the Products by any party other than the Supplier or the Supplier's duly authorized contractors or agents.
- 7.3 Except in the case referred to in clause 7.2, the Supplier shall, at his expense, use all reasonable commercial endeavors to correct any non-performance of the Products, or provide the Client with an alternative means to achieve the expected performance under the Agreement. This constitutes the Client's sole and exclusive remedy for any breach of clause 7.1. Notwithstanding the foregoing, the Supplier:
- (a) does not warrant that the Client's use of the Products will be uninterrupted or error-free; and
  - (b) is not responsible for any delays, delivery failures, or any other loss or damage resulting from the transfer of data over communications networks and facilities, including without limitation the Internet, and the Client acknowledges that the Products may be subject to limitations, delays and other problems inherent to the use of such communications networks and facilities.
- 7.4 The Supplier warrants that to own the rights necessary for the performance of its obligations under the Agreement.

## 8. Client's obligations

The Client shall:

- (a) provide the Supplier with:
  - (i) all necessary co-operation in relation to the Agreement; and
  - (ii) all necessary access to such information as may be required by the Supplier;in order to use the Products;
- (b) comply with all applicable laws and regulations with respect to the activities under the Agreement, including Data Protection Legislation;
- (c) carry out all other Client responsibilities set out in the Agreement in a timely and efficient manner. The Supplier may adjust any agreed timetable as reasonably necessary;
- (d) ensure that the Authorized Users use the Products, in accordance with the Agreement and shall be responsible for any Authorized User's breach thereof;
- (e) where specifically agreed for the purposes of allowing the Supplier to perform his obligations under the Agreement, provide the Supplier with necessary access and or permissions; and
- (f) be solely responsible for procuring and maintaining his network connections and telecommunications links, systems, software and others, and all problems, conditions, delays, delivery failures and all other loss or damage arising from or relating to the Client's network connections or telecommunications links or caused by the Internet.

## 9. Charges and payment



- 9.1 When creating a Client Account or ordering Products, the Client shall provide to the Supplier valid, up-to-date and complete contact details and any other relevant valid, up-to-date and complete billing details.
- 9.2 For product billing details please refer to the price information or the individual agreements mad. the price information or the individual agreements.
- 9.3 The Client pays the Supplier for the use of the Products according to the agreed payment method and all payments are final. shall pay online the Supplier for the use of the Products and all payments are final.
- 9.4 The Client agrees to pay for all data requests submitted through the Products and that the Supplier may charge the Client's payment method for any Products purchased and for any additional amounts that may be accrued by or in connection with the Client's account.
- 9.5 All amounts and fees stated or referred to in the Agreement:
  - (a) shall be payable in EURO, immediately;
  - (b) are, non-cancellable and non-refundable;
  - (c) are exclusive of value added tax (V.A.T.), which shall be added at the applicable rate (where applicable)
- 9.6 The Supplier shall be entitled to change the Fees upon thirty (30) calendar days' prior notice to the Client. The Client is not obliged to use the Products in case he does not agree to such changes.

## **10. Ownership - Proprietary rights**

The Supplier is and remains the owner of the property rights relating to any element of the Products made available to the Client.

The Agreement does not grant the Client any ownership rights to the Software, Products and the Website. The temporary provision of the Products under the conditions provided for in the Agreement can in no circumstances be understood as the assignment of any intellectual property rights.

All proprietary notices incorporated in or affixed to any Software documentation or other element shall be duplicated by the Customer on all authorized copies, as applicable, and shall not be altered, removed or obliterated.

The Client may not assign all or part of the rights and obligations resulting from the Agreement, whether in the context of a temporary assignment, a sub license or any other contract providing for the transfer of said rights and obligations.

The Client may only use the Supplier's Intellectual Property Rights in connection with the use of the Service(s). Any failure by the Client to comply with these obligations under this provision grants to the Supplier the right to suspend to his sole discretion the adherence to this Agreement or to block the Client's account.

The Client grants the Supplier a non-exclusive, royalty-free and irrevocable use of rights to the extent necessary for the performance of this Agreement. This use is granted to the Supplier for the period during which the Products are provided.

All Intellectual Property Rights developed by the Supplier in the framework of the provision of the Services to the Customer are the exclusive property of the Supplier.

## **11. Confidentiality**

- 11.1 All information disclosed by a party (the “**Disclosing Party**”) to the other party (the “**Receiving Party**”) in the framework of the provision of the Services and the Additional Services as the case may be is deemed to constitute “**Confidential Information**”.
- 11.2 The Receiving Party shall, both for the duration of the Agreement and afterwards for a period of five (5) years, (i) keep the Disclosing Party’s Confidential Information confidential and (ii) unless required by applicable law, not disclose the Disclosing Party’s Confidential Information to any third party without the prior written approval of the Disclosing Party or as necessary to perform its obligation under the Agreement, or use the Disclosing Party’s Confidential Information for any purpose other than the performance of the Receiving Party’s obligations under the Agreement. Without prejudice to the generality of the foregoing, the Client accepts that the Supplier discloses certain Confidential Information of the Client to the Supplier’s sub-contractors for the purpose of providing the Products.
- 11.3 The Receiving Party shall use the same degree of care, but no less than a reasonable degree of care, as it uses to protect its own confidential information of similar nature, to prevent the unauthorized disclosure, publication or dissemination of the Disclosing Party’s Confidential Information.
- 11.4 The Receiving Party shall not be responsible for any loss, destruction, alteration or disclosure of the Disclosing Party’s confidential information caused by any third party.
- 11.5 The Supplier acknowledges that the Client’s Data is considered confidential information.

## **12. Indemnity**

- 12.1 The Client shall, subject to clause 13, defend, indemnify and keep the Supplier away from claims, actions, proceedings, losses, damages, expenses and costs (including without limitation court costs and reasonable legal fees) arising out of or in connection with the Client’s use of the Products, provided that:
- (a) the Client is given prompt notice of any such claim;
  - (b) the Supplier provides reasonable co-operation to the Client in the defense and settlement of any such claim, at the Client’s expense; and
  - (c) the Client is given sole authority to defend or settle the claim.
- 12.2 The Supplier shall, subject to clauses 12.4, 12.5 and 13, defend the Client, his officers, directors and employees against any claim that the Products, to the exclusion of the Client Information, infringes any patent, copyright, trademark, database right or right of confidentiality existing at the effective date, and shall indemnify the Client for any amounts awarded against the Client in a final judgment or settlement of such claims, provided that:
- (a) the Supplier is given prompt notice of any such claim;
  - (b) the Client provides reasonable co-operation to the Supplier in the defense and settlement of any such claim, at the Supplier’s expense; and
  - (c) the Supplier is given sole authority to defend or settle the claim.
- 12.3 In the defense or settlement of any claim, the Supplier may procure the right of the Client to continue using the Products, replace or modify the Products so that they become non-infringing or, if such remedies are not reasonably available, terminate the Agreement on two (2) ‘business days’ notice to the Client without any additional liability or obligation to pay liquidated damages or other additional costs to the Client.



- 12.4 In no event shall the Supplier, its officers, directors, employees, agents and sub-contractors be liable to the Client to the extent that the alleged infringement is based on:
- (a) a modification of the Products by anyone other than the Supplier; or
  - (b) the Client's use of the Services in a manner contrary to the instructions given to the Client by the Supplier or the Agreement; or
  - (c) the Client's use of the Services after notice of the alleged or actual infringement from the Supplier or any appropriate authority.

12.5 The foregoing states the Client's sole and exclusive rights and remedies, and the Supplier's (including the Supplier's officers', directors', employees', agents' and sub-contractors') entire obligations and liability, for infringement of Intellectual Property Right.

### **13. Limitation of liability**

13.1 Notwithstanding anything to the contrary contained in the Agreement, this clause 13 sets out the entire financial liability of the Supplier (including any liability for the acts or omissions of his officers, directors, employees, agents and sub-contractors) to the Client in respect of:

- (a) any breach of these GTCS or the Agreement;
- (b) any use made by the Client of the Products; and
- (c) any representation, statement or tortious act or omission (including negligence) arising under or in connection with the Agreement.

13.2 Except as expressly and specifically provided in the Agreement:

- (a) the Client assumes sole responsibility for results obtained from the use of the Products and for conclusions drawn from such use. The Supplier shall have no liability for any damage caused by errors or omissions in any information, instructions or data provided to the Supplier by the Client in connection with the Products accepted by the Supplier at the Client's instructions;
- (b) all warranties, representations, conditions and all other terms of any kind whatsoever implied by statute are, to the fullest extent, permitted by applicable law, excluded from the Agreement; and

13.3 Notwithstanding anything else to the contrary contained in the Agreement, but subject to clause 13.2 of the GTCS, the Party's total aggregate liability in contract, tort (including negligence or breach of statutory duty), misrepresentation, restitution or otherwise, arising out of or in connection with the performance, non-performance or contemplated performance of his obligations under the Agreement and/or the provision of Products shall not exceed an amount corresponding to the total amount of services fees paid by the Client under the Agreement during the half year period immediately preceding the date on which the claim arose. The existence of more than one claim will not enlarge or extend this limit. Client shall not be liable for any indirect and consequential loss (including but not limited to loss of profit, loss of income, loss of business etc.) arising out of or in connection with the Agreement, other than those liabilities that cannot be limited by law.

### **14. Termination by the Client and Supplier and / or limitation of access**

14.1 The Agreement enters into force on the date the Client creates an account for the purpose of using of the Products. The Client may decide not to use the Products and de facto terminate the Agreement in case he does not agree with substantial changes to these GTCS.



- 14.2 The customer can terminate the use of the supplier's Products in writing at the end of each month, provided there is no individual agreement with a defined term. In this case, the term shall be observed the costs accrued up to the end of the month will be invoiced at the end of the term.
- 14.3 If the Client has not accessed the Supplier's Products for 12 consecutive months, with the exception of the paid account, the Supplier reserves the right to terminate and delete the Client's account. The Supplier will send a notice via the Email Address associated with the Client's account. After consultation with the Client, the Supplier may decide whether or not to keep the data if the Client either intends to remain an active Client using the Products or may delete the data if the Client does not intend to use the Products any more.
- 14.4 Without prejudice to any other rights or remedies to which the parties may be entitled, the Supplier may terminate this Agreement and suspend, limit or end the account access to the Products at his own discretion at any time without liability to the Client if the Client is not complying with these GTCS, or uses the Product in a manner that could cause the Supplier legal liability, disrupt the Products or disrupt the use of the Products by others.
- 14.5 On termination of the Agreement for whatever cause:
- (a) all rights and licenses granted under the Agreement shall immediately terminate;
  - (b) the Receiving Party shall return to the Disclosing Party or destroy (with written certification of compliance therewith), at the Disclosing Party's discretion, any Confidential Information as well as any copy thereof that is in the possession of the Receiving Party;
  - (c) the Supplier may destroy the Client Information in his possession not earlier than ten (10) calendar days after the effective date of the termination of the Agreement; and
  - (d) the accrued rights of the parties validat termination of the Agreement, or the continuation after such termination of any provision expressly stated to continue or implicitly lasts beyond termination, shall not be affected or prejudiced.

## 15. Right of Reference

- 15.1 The Supplier reserves the right to quote the Client as reference, unless expressly requested otherwise by the Client, having informed the Supplier on the date of the first paid use of the Products.
- 15.2 The Client therefore authorizes the Supplier to use the Client's name as reference in publications or inn the Supplier's commercial brochures and to affix the Client's logo, the template provided, on the Supplier's website, but also during trade fairs or any other event whose purpose is the presentation or promotion of the Supplier's products and services and any other media contributing to this same purpose.

## 16. Waiver

Any failure or delay by either party in exercising any right under the Agreement, in whole or in part, or any reaction or absence of reaction by either party in the event of violation by the other party of one or more provisions of the Agreement shall not operate or be interpreted as a waiver (whether expressed or implied, in whole or in part) of any of its rights under the Agreement or under said provision(s), nor shall any party preclude the further exercise of any such rights. Any waiver of a right must be expressed and in writing.

## 17. Severance

The invalidity, lapse, absence of binding force or unenforceability of any of the clauses of the Agreement shall not render invalid, nulified, lacking in binding force or unenforceable the other clauses, which shall remain in full effect. However, the Parties may, by mutual agreement, agree to replace the invalid clause(s).

## **18. Entire agreement**

These GTCS, and if applicable the Order Confirmations constitute the entire Agreement between the parties and supersede any previous arrangement, understanding or agreement between them relating to the subject matter they cover.

## **19. Assignment**

19.1 The Client shall not, without the prior written consent of the Supplier, assign, transfer, charge, sub-contract or deal in any other manner with all or any of its rights or obligations under the Agreement.

19.2 Subject to any restrictions on sub-contracting herein contained, the Supplier may at any time assign, transfer, charge, sub-contract or deal in any other manner with all or any of its rights or obligations under the Agreement.

19.3 Without limiting the generality of clause 19.1, the Supplier is free to assign or transfer the Agreement as a whole or any of its rights and/or obligations under the Agreement, neither to its Affiliates nor to third parties, in the form and under the structure the Supplier deems appropriate. Clause 19.3 is applicable to any type of transfer of rights or obligations under the Agreement, be it as an individual asset or as part of a transfer of universality or of a branch of activities, and notably, without limitation, in the event of merger, split of companies, contribution of universality or of a branch of activities, winding up, bankruptcy or transformation of the Supplier.

19.4 Subject to any restrictions on the assignment herein contained, the provisions of the Agreement shall inure to the benefit of and shall be binding upon the parties hereto and their respective heirs, legal representatives, successors and permitted assignees.

## **20. Notices**

All notices and other forms of communication required under the Agreement must be in writing and delivered or transmitted to the recipient in person through a reputable courier service, by registered mail or by email (with acknowledgement of receipt) to the address indicated below:

- to the Customer: at the physical address or Email Address indicated in the Customer Account
- to the Supplier: WAVES S.à.r.l. 9, rue du Laboratoire L- 1911 Luxembourg or email: info@WAVES.lu

## **21. Compliance**

Supplier represents and warrants that it is not currently the subject or the target of any economic, financial or trade sanctions laws, regulations and/or embargoes, administered or enforced from time to time by the US, the UN, the EU and/or the UK. Supplier shall further comply with all laws and regulations relating to anti-bribery, fraud, corruption, money laundering and/or terrorism, as well as all applicable laws, regulations, codes and policies relating to anti-slavery and human trafficking, including but not limited to the United Kingdom's Modern Slavery Act 2015.

## **22. Governing law and jurisdiction**

The Agreement shall be governed by and construed in accordance with the laws of Luxembourg. All disputes to which this Agreement may be give rise shall fall under the exclusive jurisdiction of Luxembourg.

