

TERMS OF USE

CIRCULAR IN MOTION

Article 1: Applicability

1.1 These Terms of Use govern the access to and use of the digital platform “Circular In Motion”, including every web page belonging to the “cirinmo.com” domain (hereinafter “Website”), including any and all desktop, tablet and mobile applications and application program interfaces (hereinafter “Applications”) and any and all services offered through said digital platform, including Website and Applications, by Circular In Motion B.V., having its registered seat at 5913AB Venlo (The Netherlands), Kaldenkerkerweg 27, with KvK (company registration) number 78636361 (hereinafter “CIM BV”, “we” or “us”). Our digital platform, including Website, Applications and all services offered through our digital platform, Website and Applications, are hereinafter jointly referred to as “Cirinmo”.

1.2 As further specified in these Terms of Use, access to and use of Cirinmo is only possible after registration and creation of an Account. Only legal entities and persons qualifying as a “User” (i.e. legal entities and self-employed professionals officially registered as business entities; see article 4.3 of these Terms of Use) are allowed to access and use Cirinmo and thus to register for and create an Account. The person registering the Account (hereinafter “Registrar”) represents and warrants towards CIM BV, as well as towards all other Users of Cirinmo, (1) that the legal entity or person that is being registered by the Registrar qualifies as a User allowed to access and use Cirinmo and (2) that the Registrar is fully entitled to lawfully represent the User that is being registered, including to agree on the User’s behalf with the present Terms of Use. In case (1) the legal entity or person that is being registered does *not* qualify as a User allowed to access and use Cirinmo or (2) the Registrar is *not* fully entitled to lawfully represent the User that is being registered, including to agree on the User’s behalf with the present Terms of Use, the Registrar is personally liable for any and all access to and use of Cirinmo under the registered Account, including but not limited to any and all damages caused to CIM BV, other Users of Cirinmo and any third party as a result of any and all access to and use of Cirinmo under that Account.

Article 2: Agreement

2.1 These Terms of Use form a legally binding agreement between the User and CIM BV (hereinafter “Agreement”).

2.2 The most recent version of these Terms of Use are available at all time via <https://my.cirinmo.com/cim/terms/terms.pdf>.

2.3 By simply accessing or making use of Cirinmo, the User acknowledges to have read and agreed with (the latest version of) these Terms of Use. In case of non acceptance of (the latest version of) these Terms of Use (or any part thereof), the User is not allowed to (further) access or make (further) use of Cirinmo in any way, and is requested to immediately stop registering for or creating an Account, or (when the Account is already created) send us an immediate request for deactivation of the Account (see article 5.11 of the present Terms of Use).

2.4 We might from time to time alter the present Terms of Use. The altered Terms of Use take effect from the moment they are published on the Website. All active Users will immediately be notified by e-mail of such publication (and thus coming into force) of a new version of the Terms of Use. Each time the User accesses or makes use of Cirinmo, the User is assumed to have read and have accepted the latest version of these Terms of Use published at that time on our Website (see article 2.2 of these Terms of Use). In case a User does not accept (the latest version of) these Terms of Use

(or any part thereof), the User is not allowed to (further) access or make (further) use of Cirinmo in any way, and is requested to send us an immediate request for deactivation of the Account (see article 5.11 of the present Terms of Use).

2.5 In any case and for legal certainty purposes, but without prejudice to the foregoing, confirmation of explicit consent with the latest version of these Terms of Use will (among others) be asked (1) when registering with a view on creating an Account and (2) each time the User publishes an Offer, launches a Demand and makes a Bid.

2.6 Unless explicitly stated otherwise in these Terms of Use, any commitment by CIM BV under these Terms of Use, qualifies as an obligation of means.

Article 3: Privacy and the use of Account Data and User Content of other Users

3.1 We are concerned about privacy. We refer to our Privacy Policy for a detailed explanation on how we process personal data and the rights of data subjects. Our Privacy Policy forms part of the present Terms of Use. By agreeing with the present Terms of Use, the User also agrees that we are allowed to process personal data in accordance with our Privacy Policy.

3.2 It is strictly forbidden to use Account Data and User Content of other Users for purposes other than the trading (or attempts to trade) stock on Cirinmo solely by making use of the tools provided on Cirinmo and/or in so far as strictly necessary with a view on executing Sales Contracts, irrespective of whether the Account Data or User Data concerned qualifies as “personal data” or not.

Article 4: Scope of services offered on Cirinmo

4.1 Cirinmo is a digital platform, offering a digital marketplace enabling its “Users” active in the *circular* economy to buy and sell sustainable and circular materials, solutions and services (*linear* economy materials, solutions and services are not desired on the platform), independent of the region, industry and/or material, solution or service itself.

4.2 On Cirinmo, only B2B (“business-to-business”) transactions are allowed. B2C (“business-to-consumer”) and C2C (“consumer to consumer”) transactions are not allowed on Cirinmo.

4.3 Only legal entities and self-employed professionals officially registered as a business entity in the appropriate national registry of their country of establishment and at the time of registration for Cirinmo (lawfully) active in the circular economy, or at least envisaging (lawfull) activities within the circular economy in the near future, qualify as “Users” allowed to access and use Cirinmo.

4.4 The scope of services we offer on Cirinmo is limited to enabling Users to:

- 4.4.1 digitally register and manage their stock

Users are provided with several tools, consisting of – among other features – multiple entry fields with or without predetermined fill-in terms, the possibility to upload certificates, etc., enabling them to identify in detail their stock (its origin, its resources, its characteristics, its availability, its location, etc.).

- 4.4.2 sell and buy stock

Users can (try to) sell (parts of) their stock by creating offers (hereinafter “Offers”). The available Offer Types and according Bidding Processes are further explained under article 6.1.1 of the present Terms of Use.

Users can also create non-binding calls for Offers regarding specific stock sought after by them (hereinafter “Demands”), which might at their turn be answered by other Users with non-binding proposals (hereinafter “Proposals”). In case the User who created the non-binding Demand receives a non-binding Proposal the User is interested in, the User can confirm its interest in the non-binding Proposal, on which the User who made the non-binding Proposal can then create an Offer.

As is the case with the creation of stock, the User is provided with several tools, consisting of – amongst other features – multiple entry fields with or without predetermined fill-in terms, the possibility to upload certificates, etc. enabling the User to identify the Offer, Demand or Proposal and the conditions attached in detail (such as quantity, aspects of quality, accompanying certificates (of origin and other), price, payment terms, location, transportation possibilities, etc.). Mandatory information to be provided is always marked with an asterisk (*).

At the end of the creation process of an Offer, the User is provided with the possibility to add its own terms and conditions attached to the Offer (hereinafter “Offer Specific Terms and Conditions”). However, in case of any conflict between the present Terms of Use on the one hand and the Offer Specific Terms and Conditions of the User on the other hand, the User agrees that the present Terms of Use will always prevail.

Users are fully responsible for the Offers, Demands and Proposals they make. Each User guarantees to be fully entitled to (lawfully) authorise the selling, respectively buying of the object of the Offers, Demands and Proposals the User makes. We have no control over or responsibility for the quality, safety, lawfulness, correctness, completeness, etc. of the Offers, Demands and Proposals made by Users. Our only role is to facilitate Users to make Offers, Demands and Proposals with a view on selling and buying stock making use of the different tools provided on Cirinmo.

On the other end, Users making a Bid on an Offer are solely and fully responsible for meeting the possible (legal and other) requirements to being able and entitled to close a Sales Contract with regard to the object of the Offer, at the price and under the conditions object of their Bid.

We cannot guarantee in any way the eligibility of a User to close a Sales Contract.

Users can browse the different Offers and Demands made by themselves and by other Users on Cirinmo under respectively the “supply” and “demand” sections of Cirinmo, making use of the tools we provide to search for Offers and Demands based on various parameters (such as origin, resources, characteristics, availability, location, transportation options, etc.).

4.5 CIM BV is never a party to the Sales Contract – emerging after Validation of a sale (see article 6.1.2 of these Terms of Use) – between the User that made the Offer (hereinafter “Supplier”) and the User that made the winning Bid (thus becoming – after Validation of the sale – the “Buyer” under the Sales Contract). The rights and obligations of the Supplier and the Buyer under the Sales Contract are determined by the terms of the Offer (including, if applicable, the Offer Specific Terms and Conditions) and the Buyer’s winning Bid (see article 6.1 of these Terms of Use for further terms and conditions specifically with regard to the different Offer Types, according Bidding Processes and (if the closing of the Sales Contract).

4.6 On Cirinmo we implement several applications to help Users to correctly use the provided tools (including but not limited to correctly interpret the pre-determined fill-in terms):

- An inline help system providing more information with regard to the purpose of several tools (including but not limited to the correct interpretation of pre-determined fill-in terms);
- Pop-ups with additional information;

- The possibility to switch between available language versions of (parts of) Cirinmo.

4.7 Notwithstanding the foregoing, it is at all time each User's sole and full responsibility to correctly use the provided tools (including but not limited to correctly interpret the pre-determined fill-in terms), as well as to provide only correct, accurate and lawful information by making use of the tools. If, despite the abovementioned applications implemented to help Users (see article 4.6 of these Terms of Use), the User still has the slightest doubt with regard to the understanding, correct use or application of a certain tool (including but not limited to the correct interpretation of the pre-determined fill-in terms), the User must contact the Cirinmo Support Service via support@cirinmo.com before continuing to use that (aspect of the) tool. Under no circumstances CIM BV can be held liable for the incorrect use or interpretation by a User of the tools provided on the platform (including the correct interpretation of any pre-determined fill-in term), nor for the correct interpretation of the information provided through the implemented applications to help.

4.8 The User is always expected to verify the correctness of the outcome of the use of any and all tools provided. If the User has (or should reasonably have) the slightest doubt about said outcome, the User is not allowed to use that outcome (for example in an Offer, a Demand or a Proposal) and is requested to immediately contact the Cirinmo Support Service via support@cirinmo.com with a view on verifying the correctness of said outcome (and if needed to have it corrected before any further use). Under no circumstances CIM BV can be held liable for the use by a User of incorrect outcome of any tool provided.

4.9 As regards the different language versions of (parts of) Cirinmo, including the different language versions of these Terms of Use, the English version always prevails (as it comes, for example, to the correct interpretation of terms, provided information, etc.).

4.10 You are aware and accept that for some of the services offered via Cirinmo, we work together with third party service providers (for example our payment service provider (see article 6.2.7 of these Terms of Use), a credit report provider (see article 6.2.8. of these Terms of Use), transport service providers, etc.).

When a service offered via Cirinmo is provided by a third party service provider, this will, at least on first use, be indicated as follows (or in a similar manner): "Service offered by our partner [X]".

If a User makes use of a service offered by a third party service provider via Cirinmo, such use is entirely at the User's own risk and responsibility, and the User is always subject to – and shall be deemed to have agreed with – the terms of use, privacy policy, cookie policy and all other terms and policies that might be applicable to the service run by that third party service provider. Should a User have the slightest request with regard to the third party service provider, the third party service and/or any of the terms of use, privacy policies, cookie policies and all other terms and policies applicable to the third party service provider, respectively the third party service, the User is requested to immediately cease further use of such third party service and to contact the third party service provider or ask us for help to bring the User in touch with the third party service provider.

CIM BV is not a party to any agreement or arrangement between you and the third party service providers and cannot be held liable for any aspect of the services provided by such third party service providers, nor for any damages caused by or resulting from the use of the third party services.

Article 5: Account

5.1 Accessing and using Cirinmo is only possible after registration and the creation of an account (hereinafter "Account") via our Website or one of our Applications.

5.2 Only qualifying Users (see article 4.3 of these Terms of Use) are allowed to register for and create an Account.

5.3 In order to register for the creation of an Account, the User will be asked (1) to provide us with the User's company name, (2) to provide us with the User's e-mail address and (3) to choose a password. When clicking the "register" button, an automatically generated e-mail will be sent to the e-mail address provided by the User upon registration, with a view on (verifying said e-mail address and) confirming registration of the Account. Only by clicking on the link provided in the aforementioned e-mail, the User will be able to activate the Account and get access to Cirinmo. When accessing Cirinmo for the first time, the User will be asked to provide Cirinmo, on top of the data already provided while registering for the creation of the Account, with further identification and communication data (hereinafter jointly referred to as "Account Data"). Mandatory Account Data to be provided in order to be able to finalize the creation of the Account and get access to Cirinmo is indicated with an asterisk (*). All other Account Data a User can provide is non-mandatory with a view on finalizing the creation of the Account and getting access to Cirinmo. When all mandatory Account Data is filled in, the User can click on the "save" button and when no specific error report pops up, the Account will automatically be created.

5.4 Among other things, when creating an Account (and/or when completing or changing the Account Data later on) the User can provide us with his/her VAT number. In case the User originates from a country where no VAT regime applies and thus the User was not accorded a VAT number, the User can provide his/her tax identification number or, if the latter was not accorded either, his/her official company registration number (hereinafter "Similar Identification Number").

When a User based in – and thus providing an address in – Europe enters a VAT number issued by a member state of the European Union, an automated validity check will be performed via the "VAT Information Exchange System" (hereinafter "VIES"). In case the latter check results in an "invalid" status of the provided VAT number, it will be impossible to continue with the creation of the Account. In case the User contests such "invalidity", the User is requested to contact the Cirinmo Support Service (see article 12 of these Terms of Use for contact details) and to provide us with sufficient proof of validity of the alleged valid VAT number. If we are convinced of the validity of the User's VAT number, we are allowed but not obligated to manually allow the User to continue with the creation of the Account. However, neither the automated validity check via "VIES", nor the possible manual allowance to continue with the creation of the Account, can trigger in any way our liability towards any User of Cirinmo (including the User creating the Account), since it is the sole and full responsibility of each User to provide us with a valid VAT-number. The automated or manual validity check are for personal use by Cirinmo only (among other things with a view on invoicing the fees as specified in article 6.2 of the present Terms of Use).

5.5 Users are offered the possibility to receive notifications about new Offers, Demands and Proposals, changes to Offers on which they made a Bid, etc. by e-mail on the e-mail address linked to their Account. This service is optional. By default, no e-mails will be sent out by Cirinmo (with the exception of certain e-mails as explicitly indicated in the present Terms of Use, such as e-mails informing Users that a new version of these Terms of Use will enter into force (see article 2.4 of these Terms of Use) or e-mails informing users that a new Price Table will apply (see article 6.2.6 of these Terms of Use)). A User can opt in for and opt out of the receipt of different sorts of e-mails at any time by changing the e-mail settings under the "settings" section of Cirinmo.

5.6 Users are also offered the possibility to add a mobile phone number to their Account Data to receive notifications about new Offers, changes to Offers on which they made a Bid, etc. by text message. This service is optional; the provision of a mobile phone number is not required to create an Account and to get access to and make use of Cirinmo. It is strictly forbidden to register a false mobile phone number or a mobile phone number not owned by the User and/or a person not entitled to lawfully represent the User. Trying to prevent Users from linking false or incorrect mobile phone

numbers to their Account, Users trying to add a mobile phone number to their Account will first be sent a validation key to the mobile phone number provided. Only when entering the correct validation key sent to the mobile phone number provided in the correct entry field on Cirinmo, a User will be able to add said mobile phone number to the Account Data. A User can opt in for and opt out of the receipt of different sorts of text messages at any time by changing the text messages settings under the “settings” section of Cirinmo.

5.7 In general, each User is at all times solely and fully responsible, as well towards CIM BV as towards all other Users of Cirinmo, for the accuracy (and if necessary updating) of the Account Data the User provided. The User needs to keep this Account Data up-to-date at all times. It is strictly prohibited to provide us with and to use Cirinmo under false, including outdated Account Data.

5.8 Each time the User wants to get access to Cirinmo, the User will have to log in by using his/her login name, being the email address attached to his/her Account, and password.

5.9 Once logged in to the Account, the User will be able to adapt the Account Data at any given moment in time (except for the User’s e-mail address which will always be linked to the Account, and except for the chosen billing currency), under the “settings” section of Cirinmo. (In case the User wants to change the e-mail address linked to the Account or the chosen billing currency, the User is requested to contact Cirinmo via support@cirinmo.com.)

5.10 Each User is at all times solely and fully responsible for any and all activity under his/her Account and for keeping his/her login name and password combination secret at all times. CIM BV is entitled to assume that only the User can sign in using his/her login name and password. CIM BV cannot be held liable for any loss or damage if the User fails to comply with these security obligations.

5.11 Each User can ask us to deactivate his/her Account at any given time. A User wanting to deactivate his/her Account, must send us a request for deactivation by e-mail to support@cirinmo.com. We will treat the request for deactivation as soon as possible and will confirm deactivation via the e-mail address linked to the Account. A request for deactivation will never be accepted before the end of a running Offer Period of an Offer created by the User requesting for deactivation, an Offer the User has made a Bid on or an Offer Period closed with a winning Bid not yet validated or cancelled by the User who made the Offer. In any case, from the moment the User has sent us the deactivation request, the User is no longer allowed to access or make use of Cirinmo (except to follow up on running Offers or Bids already made at the time of the deactivation request). Once the deactivation request is accepted and confirmed by us, the User will no longer be able to access and use Cirinmo under the deactivated Account. If a User wants to reactivate its Account at any given moment in the future, the User can send a reactivation request to support@cirinmo.com by using the same e-mail address that was linked to the Account before its deactivation. We will then contact the User on that same e-mail address with instructions on how to reactivate the User’s Account.

5.12 With a view on safeguarding CIM BV and Cirinmo’s security, integrity and commercial interests, as well as the security, integrity and commercial interests of its Users, CIM BV reserves itself the right and is fully entitled to (i) deny anyone to register for or create an Account, (ii) temporarily or permanently restrict the access and use of an Account (including possible other Accounts linked to the same User) and (iii) to temporarily or permanently deactivate an Account (including possible other Accounts linked to the same User) and temporarily or permanently ban Users from Cirinmo, on CIM BV’s own discretion, at any time and without obligation to give prior notice to the User(s) involved. CIM BV is entitled to invoke its rights under the present article 5.12 of the Terms of Use for instance in (but not limited to) cases where (i) we establish or simply suspect the slightest violation of the present Terms of Use, or (ii) we establish or simply suspect that the User is not using or has no intent to use Cirinmo for the purposes for which it is intended (i.e. enabling Users to register, manage, sell and buy stock), such as economic espionage, the mere collection of information about or data from CIM BV, Cirinmo or its Users, whether or not with a view to the further use of such information or data for

personal gain. In such case, the User agrees that CIM BV cannot be held liable in any way for any damage this would cause to the User and all other User(s) involved.

5.13 Any and all Account Data and other data and activity that takes place under each Account will be logged and saved (even after deactivation of an Account) for an indefinite time in our encrypted databases. This enables us, in principle, not only to reactivate an Account upon request at any given moment in the future, but also to provide you with a download of the full dataset that has been logged and saved since the initial creation of the Account. If a User wants to receive such download, the User is requested to send us a download request via support@cirinmo.com. Any and all costs for following up a download request, as well as preparing for and enabling the User to download the requested dataset, will be charged to the User, and will have to be paid on beforehand.

Article 6: Terms and conditions with regard to Offering and Bidding on Cirinmo

6.1 Offer Types

6.1.1 Available Offer Types and according Bidding Processes

At present, the following Offer Types and according Bidding Processes are available:

1) Multiple Bid Highest Win

The Supplier makes an Offer to – all or (one or more) specific – other Users of Cirinmo to buy stock against a pre-determined minimum price (hereinafter “Floor Price”). This Floor Price will not be published, so will remain unknown to potential bidders. During the Offer Period determined by the Supplier, all Users interested in the Offer can each make (only) one Bid. They can only make a Bid on the Offer as a whole (and not on just a part of the Offer). If at the end of the Offer Period none of the Bids is equal to or higher than the Floor Price, there will be no winning Bid. The User that makes the highest Bid before expiration of the Offer Period, equalling or exceeding the Floor Price, wins the Bidding Process (hereinafter “Winning Bidder”).

2) Single Offer (Fixed Price)

The Supplier makes an Offer to only one specific User of Cirinmo to buy stock against a pre-determined price (hereinafter “Fixed Price”). During the Offer Period determined by the Supplier, that User can “accept” the Offer by making a Bid equalling the pre-determined Fixed Price (which will then also automatically result in expiry of the Offer Period). The Bid can only be made on the Offer as a whole (and not on just a part of the Offer). The User making the Bid equalling the Fixed Price requested by the Supplier, “wins” the Bidding Process and is considered the Winning Bidder.

3) First Come First Served

The Supplier makes an Offer to – all or several specific – other Users of Cirinmo to buy stock against a pre-determined price. During the Offer Period determined by the Supplier, a User interested in all or part of the Offer, can make a Bid on respectively all or part of the Offer, but only against the pre-determined price, and this on a “first come first served” basis. The first User making a Bid on all or part of the Offer against the pre-determined price, wins the entire (in case of a Bid against the entire Offer) or part of (in case of a Bid against only a part of the Offer) the Bidding Process. In this latter case, the remaining part of the Offer remains available for bidding until the end of the Offer Period. This Offer Type may thus lead to one or more Winning Bidders.

4) Auction

The Supplier makes an Offer to – all or several specific – other Users of Cirinmo to buy stock against a pre-determined minimum price (hereinafter “Floor Price”). The Floor Price is published, so known to

all Users who can participate in the auction. During the Offer Period determined by the Supplier, all Users interested in the Offer can each make one or more Bids. When creating the Offer, the Supplier can determine that, when a Bid is being made during the last (pre-determined) minutes before the expiry of the Offer Period, the Offer Period will automatically be extended with extra (pre-determined) minutes, and this up to a (pre-determined) maximum number of times. Bids can only be made on the Offer as a whole (and not on just a part of the Offer). Each Bid being made during the Offer Period will have to surpass the Floor Price and all previous Bids being made by all other Users during the (whether or not extended) Offer Period, in order to become the winning Bid and thus the User becoming the Winning Bidder. Users are also offered the option to let Cirinmo automatically increase their current Bid to a settable maximum bidding price. In case no other User has made a higher Bid than the latter maximum bidding price upon expiry of the (whether or not extended) Offer Period, the User becomes the Winning Bidder.

5) First Bid Wins

The Supplier makes an Offer to – all or several specific – Users of Cirinmo to buy stock against a pre-determined price. During the Offer Period determined by the Supplier, the Users invited to the Bidding Process by the Supplier can accept the Offer by making a Bid equalling the pre-determined price. The Bid can only be made on the Offer as a whole (and not on just a part of the Offer). The first User “accepting” the Offer by making a Bid equalling the pre-determined price requested by the Supplier (which will then also automatically result in expiry of the Offer Period), “wins” the Bidding Process and is considered the “Winning Bidder”.

6.1.2 Validation or Cancellation of the sale / establishment of the Sales Contract

The Sales Contract(s) between the Supplier and the Winning Bidder(s) will only come into existence after explicit validation of the sale by the Supplier (hereinafter “Validation”) within 30 days as from the moment the Offer Period has expired. Upon Validation of the sale by the Supplier, the stock sold to the Winning Bidder (who now formally became the “Buyer”) will automatically be added to the Buyers’ stock inventory under the “my stock” section of the Buyer’s Account on Cirinmo; the order itself will automatically be added to the “my orders” section.

However, in order to enable the Supplier to abandon the sale at the last moment – if for example the physical stock behind the Offer is stolen or destroyed, the User who made the winning Bid appears to be insolvent, etc. – the Supplier is also offered the option to manually cancel the sale (hereinafter “Cancellation”) within the aforementioned period of 30 days. In case the Supplier does not validate, neither manually cancel the sale within the aforementioned period of 30 days, the sale will automatically be cancelled. In case of (manual or automatic) Cancellation of the sale, no Sales Contract will come into existence. **(Attention: in case of (manual or automatic) Cancellation of the sale, the Variable Fee will still be due in full (see article 6.2.1 of the present Terms of Use)!** Neither CIM BV, nor the Supplier can be held liable for the non-emergence of a Sales Contract in case of a manual or automatic Cancellation of the sale, neither for any damages the User who made the winning Bid might incur as a result thereof.

6.2 Price

6.2.1 Pricing structure

The pricing structure of Cirinmo is based on a combination of:

a) A “subscription plan”, consisting of a combination of:

- (1) a monthly fixed fee, in exchange for which the User receives a certain number of credits (hereinafter “Credits”) which allow the User to make a certain number of Transactions during the attached Billing Period (hereinafter “Fixed Fee”);

- (2) a variable fee, emerging from a Bidding Process resulting in one or more Winning Bidder(s), due to CIM BV by the Supplier who made the Offer (**regardless of the Validation or Cancellation of the sale!**), calculated on the price of the winning Bid made by the Winning Bidder, charged at expiry of the running Billing Period during which the sale was validated or cancelled (hereinafter "Variable Fee");

b) Optional packages of a fixed number of additional Credits

- (3) fee(s) for optional package(s) of additional Credits to be used during the running Billing Period (hereinafter "Optional Package Fee(s)").

In case of the following transactions (hereinafter "Transactions"), the following number of Credits will be charged to the User:

<u>Type of Transaction</u>	<u>Number of Credits due</u>
Creation of an Offer	1 Credit
Creation of a Demand	1 Credit
Making a successful Bid (= a Bid made by a User appointed as a Winning Bidder upon Validation of the sale)	1 Credit

A "Billing Period" is to be understood as a period of – in principle – one month; the first Billing period starting on the day the User Account is created.

6.2.2 The functioning of the subscription plans

After the creation of an Account, each User starts in the lowest subscription plan, implying a Fixed Fee of € 0 (zero euros), in exchange for which the User can use the maximum number of Credits (to make Transactions) as indicated in the subscription plan price table (hereinafter "Price Table"; see article 6.2.5 of the present Terms of Use for more details and where to find the Price Table) during the attached Billing Period, and a Variable Fee of 0%. The User can at any time decide to upgrade, with immediate effect, to a paid subscription plan, including a higher Fixed Fee (in exchange for which the User will be accorded more Credits (allowing the User to do the according number of (more) Transactions) as indicated in the Price Table during the relevant Billing Period), as well as a higher Variable Fee as also indicated in the Price Table. When upgrading to this first paid subscription plan, the User can decide whether to start the new Billing Period under the new subscription plan immediately, or upon expiry of the running Billing Period under the free subscription plan.

From the moment the User has switched to his/her first paid subscription plan, the User will be able to upgrade or downgrade to a higher, respectively lower subscription plan, depending on the User's estimation of the number of (Credits needed for the estimated) Transactions to be made during the next Billing Period, according to the following provisions:

- When the User wants to upgrade to a higher subscription plan, the User will be able to choose whether he wants:
 - o to start the new subscription plan and new Billing Period *immediately*, in which case the Fixed Fee for the new Billing Period will immediately be charged to the User, but after deduction of a part of the Fixed Fee for the previous Billing Period in accordance with the number of days the previous Billing Period has been shortened;
 - o to start the new subscription plan and new Billing Period *upon expiry of the running Billing Period*, implying that the according Fixed Fee attached to the new subscription plan will also only be charged to the User upon expiry of the running Billing Period;
- When the User wants to downgrade to a lower subscription plan, said lower subscription plan will in any case only start upon expiry of the running Billing Period, implying that the according

Fixed Fee will also be charged at the start of the next Billing Period / upon expiry of the running Billing Period.

In case the User does not make any changes, the subscription plan for the next Billing Period will remain the same as the one for the previous Billing Period.

Unused Credits at the end of each Billing Period will not be transferred to the next Billing Period.

6.2.3 Optional packages of a fixed number of additional Credits

When a User runs out of Credits during a certain Billing Period, the User can always buy one or more packages of additional Credits for the fixed price as indicated under the Price Table.

Individual Credits cannot be bought.

However, as is the case with Credits accorded in exchange for the Fixed Fee, unused additional Credits at the end of the Billing Period will not be transferred to the next Billing Period.

6.2.4 Due/billing dates

The Fixed Fee is due and will be billed to the User at the start of each Billing Period.

The Variable Fee is due and will be billed to the User at the start of the next Billing Period that follows the Billing Period during which the Validation or Cancellation of the relevant sale has taken place.

The Optional Package Fee is due and will be billed to the User at the start of the next Billing Period that follows the Billing Period during which the additional Credits are ordered by the User.

6.2.5 Payment methods

The User can choose between an automatic payment subscription (hereinafter “Automatic Payment”), or a manual payment subscription (hereinafter “Manual Payment”).

When choosing Automatic Payment (= the default payment method) the User can further choose between payments being made via credit card or by direct debit. The respective applicable fees will automatically be billed when they become due – according to the provisions of article 6.2.4 of the present Terms of Use – via the automatic billing method chosen by the User. After receipt of payment by CIM BV, the User will receive an automatically generated invoice consultable and downloadable via the “invoices” section under the “settings” section of the User’s Account on Cirinmo.

In case an automatic payment bounces, regardless of the reason why (eg. incorrect billing details provided by the User, exceeding of the credit or credit limit, blocked account or card, etc.), the User will be informed of the bounce by e-mail. From that moment on and until full payment of the amount due, the User will no longer be able to proceed with new Transactions. The User will then be offered the possibility to (1) if possible, remedy the reason of the bounce (eg. to correct the wrong billing details provided, to increase the credit limit on the credit card, etc.), in which case – and if timely remedied – the payment might still be automatically debited from the User’s credit card or direct debit account, or (2) to opt-in for generating the invoice and proceed to Manual Payment.

When choosing Manual Payment, the applicable fees will be billed when they become due – according to the provisions of article 6.2.4 of the present Terms of Use – by providing the User with an automatically generated invoice consultable and downloadable via the “Invoices” section under the “Settings” section of the User’s Account on Cirinmo. The User will receive an e-mail when the invoice is available. The User has 30 calendar days from the invoice date to pay the invoice via the payment application provided on Cirinmo and accessible via the aforementioned “Invoices” section. In the absence of payment of an invoice on its due date and until full payment of the amount due, the User will no longer be able to proceed with new Transactions.

In the absence of payment of an invoice on its due date, CIM BV is fully entitled to immediately, without prior notice and without further obligation to state reasons, temporarily or permanently deactivate the User's Account, without having to refund for any unused Credits or having to pay any compensation for any damages whatsoever as a consequence of such temporary or permanent deactivation.

In any case, in the absence of payment of an invoice on its due date, the User automatically owes CIM BV late payment interests at an (annual) rate of 8% of the outstanding amount (claimable on a daily basis), as well as a flat-rate compensation of 10% of the outstanding amount for costs and damages incurred by Cirinmo due to the late payment.

6.2.6 Price Table

The applicable Price Table, indicating the Fixed Fee and Variable Fee attached to each subscription plan, as well as the Optional Package Fee(s) are published at all times on the "subscription plans" page under the "settings" section of each User's Account (hereinafter "Price Page"), as well as on the (publicly accessible) webpage <https://www.cirinmo.com/pricing/> (via which CIM BV might also offer temporary or permanent discounts and the associated special conditions).

CIM BV is entitled to change prices at any given moment in time. The new prices apply from the moment they are published on the Price Page and, as regards the Fixed Fee and Variable Fee attached to each subscription plan, as of the next Billing Period. Users will be informed by e-mail about upcoming price changes at least 24 hours before they are published on the Price Page. In case a User is no longer prepared to pay the changed prices applying to the User's current subscription plan, it is the User's sole responsibility to change to a different subscription plan before the start of the next Billing Period or in case the User does no longer want to make use of Cirinmo at all to immediately send us a request for deactivation of its User Account via support@cirinmo.com.

6.2.7 Payment provider

All payments to CIM BV (Fixed Fee, Variable Fee and Optional Package Fee(s)) must and will be made via the third party service provider chosen by CIM BV.

Currently, our third party payment provider is "Stripe" (Stripe, Inc., Stripe Payments Europe, Ltd. and/or their affiliates; www.stripe.com).

For the sake of clarity: we do not get involved in payment transactions between Buyers and Suppliers. Such transactions and their handling fall under the sole and full responsibility of Buyers and Suppliers and what they agree upon in this regard.

6.2.8 Credit reports

The User has the possibility to request credit reports, to, for instance, obtain more insight into the financial situation and the solvency of potential Buyers, provided for via a third party service provider chosen by CIM BV.

Currently, our third party service provider for the delivery of credit reports is "Coface" (Compagnie Française d'Assurance pour le Commerce Extérieur (Coface) S.A., Coface Nederland Services B.V. and/or their affiliates; www.coface.be).

Cirinmo has no control over, does not review, and cannot be held responsible for the content of these credit reports provided for by Coface. Any use of a credit report or its content, as well as any decision made by a User based on such credit report, fall under the sole and full responsibility of the User.

6.3 Ground rules of Offering and Bidding

6.3.1 Without prejudice to the provisions of article 6.1.2 of these Terms of Use, every Offer is binding for the Supplier during the Offer Period, in the sense that withdrawal of the Offer before expiry of the Offer Period or the changing any other aspect of the Offer during the Offer Period is forbidden.

6.3.2 As from the start of the Offer Period and until the moment of Validation or Cancellation of the sale, the object of the Offer can only exclusively be offered on Cirinmo.

6.3.3 Every Bid made during the Offer Period is binding for the User of the Account who made the Bid.

6.3.4 Shill bidding (= a User bidding on its own Offer) is forbidden.

6.3.5 It is forbidden (as well before as during as after the expiry of the Offer Period) to approach any User involved in the Bidding Process with a view on closing side deals with regard to an (actual or future or past) Offer on Cirinmo.

6.3.6 In general, it is strictly forbidden for Users who come together via Cirinmo with regard to certain products and/or services (whether or not in the context of an Offer, Demand or Proposal) to close any deal with regard to said products and/or services outside of Cirinmo thus evading the chargeability of a Credit and/or a Variable Fee. In such case, the Users involved remain fully liable to pay such Credit and/or Variable Fee to Cirinmo.

6.4 “Ask a Question” tool

6.4.1. Users have the possibility to communicate with each other with regard to a specific Offer through the “Ask a Question” tool integrated on the Offer details page. Through this “Ask a Question” tool, (i) the Supplier who published the Offer can share a message, further information and/or additional documents with *all* Users who can access the Offer details page, or (ii) each single User who can access the Offer details page, as well as the Supplier who published the Offer, can exchange *one-on-one* messages.

6.4.2. Users may only use the “Ask a Question” tool in the context of the relevant Offer and the associated Bidding process. Once the Offer is published by the Supplier, it is strictly forbidden:

- for the Supplier, to add messages, further information and/or additional documents (1) attaching additional terms and/or conditions to the initial Offer, or (2) providing any sort of advantage or disadvantage to not all existing Bidders and/or only to future Bidders (all (potential) Bidders are to be treated equal at any time), and – in general – (3) that might jeopardise in any way the correct and fair course of the Bidding process;
- for any User, to use the “Ask a Question” tool in a way that would amount to one of the behaviours mentioned in articles 6.3.5 or 6.3.6. of these Terms of Use;
- for any User, to make use of the “Ask a Question” tool in any way violating any provision of the present Terms of use, including but not limited to the restrictions as set out in article 7.4. of the present Terms of Use.

6.4.3. CIM BV does not get involved in the communication between Users via the “Ask a Question” tool. Such communication and – in general – any use of and behaviour on the “Ask a Question” tool are on the User’s full and sole initiative, risk and responsibility. Hence, CIM BV cannot be held liable for any content being exchanged, communication through, use of or behaviour of a User on the “Ask a Question” tool.

6.5 In case of disputes and (possible) irregularities

6.5.1 In case of any dispute between Users or in case of any (possible) irregularity (including but not limited to any infringement of the present Terms of Use, abuse, fraud or obvious mistakes made by the User who made an Offer, Demand or Bid) established by CIM BV, whether or not signalled by other

Users, CIM BV is entitled to suspend the related Bidding Process, without obligation to give prior notice to the User(s) involved. If the User(s) involved do not provide CIM BV with sufficient proof of their dispute being resolved or the (possible) irregularity being remedied within 48 hours after the notification of suspension of the related Bidding Process, all Users agree that it is entirely up to CIM BV to decide on its own discretion on how to proceed with the related Bidding Process, including but not limited to the removal of one or more Bids, or even the removal of the entire Demand, Offer and/or all Bids already made. In such case, the Users agree that CIM BV cannot be held liable in any way for any damage this would cause to any of the Users involved or any other third parties.

6.5.2 In any case, CIM BV cannot and will not get involved in any dispute between Users with regard to the *execution* of a Sales Contract, which is their own full and sole responsibility. CIM BV cannot be held liable in any way for any damage suffered by a User or any third party as a result of the non-execution or mal-execution of a User of a Sales Contract.

Article 7: General terms of availability, access and use of Cirinmo

7.1 Availability

7.1.1 Without prejudice to all other provisions regarding the availability and accessibility of Cirinmo under the present Terms of Use, we will always try to the best of our abilities – but can however not guarantee – to keep Cirinmo available to our Users to the maximum.

7.1.2 However, we are authorised, at all times and without prior notice, to make procedural, technical, commercial and other changes and/or improvements to Cirinmo (which might also have a (temporary or permanent) impact on the availability and accessibility of (certain parts of) Cirinmo).

7.1.3 We are authorised to put Cirinmo (temporarily) out of operation and/or to limit the use of Cirinmo if, in our opinion, this is deemed necessary (e.g. in the context of necessary maintenance to Cirinmo or in case of a (possible) infringement of the present Terms of Use). These measures might also include but are not limited to removing and cancelling Transactions. When we make such decisions, we will always try, but cannot guarantee, to take into account the interests of all Users involved. However, we cannot be held liable to pay any damages or other compensation to any of the Users involved who disagree with such a decision taken by CIM BV.

7.2 Specific access restrictions

7.2.1 Only adult persons legally entitled to represent the User are allowed to access and use Cirinmo on behalf of that User.

7.2.2 Although it is our goal to enable worldwide access to Cirinmo, we cannot guarantee that Cirinmo is (fully) available to Users in every country or region of the world (for example due to territorial restrictions on the use of certain third party software applications integrated in Cirinmo).

7.2.3 While accessing and using Cirinmo, each User is solely and fully responsible to comply with all relevant national and supra-national legislation, as well as all governmental and judicial orders to which the User is subjected.

7.2.4 We are always entitled to, whether or not at our own initiative, to restrict access to or the use of (certain aspects of) Cirinmo to certain Users because of national or supra-national legislation and/or governmental and judicial orders to which we, our third-party providers or the Users concerned are subjected.

7.3 Information and content on Cirinmo

7.3.1 All texts, photos, videos, drawings, databases (both structure and content), software, trade names, domain names, brands, logos, designs and other possible information and content of, or appearing on, Cirinmo might be protected by intellectual property rights belonging to us or to third parties. Without prior written consent from us or the third party proprietors of the protected information or content, it is strictly forbidden to use, download, upload, save, copy, duplicate, reproduce, change, make public, print, distribute, sell, license, transmit, disseminate, perform, display, post, broadcast, create new works from or derivative works based on, reformat, rearrange, modify or in any way transfer information and content provided via Cirinmo, incorporate any of the foregoing in any other database or compilation, including any online or offline publication, or in any other manner or otherwise exploit the Website or the Applications, or grant any rights thereto to third parties, in a manner which violates said intellectual property rights. Subject to the conditions of the present Terms of Use, we hereby grant each User a limited, personal, revocable, non-exclusive, non-transferable right to use Cirinmo and to view the information and content that appears on Cirinmo in the manner and in the format it is made available via our Website and Applications.

7.3.2 Each User is fully responsible and accountable for any and all information and material (such as descriptions and specifications of Offers, Demands and Bids, numbers, quotes, certificates, texts, photos, drawings, trade names, logos, trademarks, designs, etc.) the User uploads to, reproduces on or communicates via Cirinmo (hereinafter "User Content"). The User guarantees towards CIM BV that its User Content is not infringing any (intellectual property or other) right of CIM BV, other Users or any third party, and is not illegal, misleading, inappropriate, false, discriminatory, offensive, violent, does not call for violence or harassment and is not in conflict with public morality or good taste. The User shall in any case fully indemnify CIM BV for any and all claims from other Users and third parties towards CIM BV with regard to its User Content, including non-compliance with the aforementioned guarantees towards CIM BV.

7.3.3 Each User grants us a free, irrevocable, perpetual (including after deactivation of an Account), global and unencumbered license to reproduce and publicly communicate any and all User Content the User publicly communicated itself on Cirinmo (e.g. as part of an Offer or a Demand) for any and all purposes we deem necessary (including promotional purposes), which allows us – among other things – to promote Offers, Demands and Proposals in any format and through any media (including but not limited to promotion on Cirinmo itself, on third party websites and applications and via our and third party social media channels) and to translate (part of) the Offers, Demands and Proposals for such purposes. Without prejudice to article 4.9. of the present Terms of Use, if we are informed of an incorrect Offer translation before the end of an Offer Period, we may, at our own discretion, adjust the Offer description, as well as suspend or remove the Offer from Cirinmo with a view to avoid (further) misunderstandings between Users.

7.4. Various restrictions

7.4.1 As a User of Cirinmo, you understand and accept that it is strictly forbidden to:

- infringe any law through or as a result of accessing or using Cirinmo;
- make statements or take any other action which has a negative effect on our and Cirinmo's reputation or good name;
- collect and/or use personal data, Account Data or User Data from other Users, for any purpose whatsoever, except for the purposes allowed by the present Terms of Use and/or allowed by the User whose data you want to collect and/or use;
- use metatags without our prior written consent;
- frame any part of Cirinmo without our prior written consent;
- place on or send spam messages via Cirinmo;
- engage in data mining or screen scraping, or use robots or similar data gathering tools on Cirinmo;
- place viruses, worms or other harmful code on or spread them via Cirinmo;

- change, alter or hack Cirinmo (or any part thereof);
- change, alter or hack websites or applications of third parties and making it look as if those websites, applications or third parties are associated with us or Cirinmo;
- use Cirinmo for promotional purposes not related to the User's business in the circular economy;
- sell or otherwise exploit access to or use of (a part of) Cirinmo towards third parties.

7.4.2 It is permitted to create a hyperlink from your own website to the homepage of the Website of Cirinmo, provided that you do this in a lawful manner and do not damage our or Cirinmo's reputation, or abuse or attempt to derive benefit from our our Cirinmo's reputation.

7.5 Notifying infringements

7.5.1 The User understands and accepts that Cirinmo has no obligation to constantly monitor all User Content available through and User activity on Cirinmo. If a User has a complaint regarding certain User Content available through or User activity on Cirinmo that he or she deems illegal or in violation of these Terms of Use, that User is requested to immediately report this to the Cirinmo Support Service via support@cirinmo.com.

7.5.2 If a User's complaint concerns an alleged infringement of that User's or someone else's intellectual property rights, for such a complaint to be admissible, it must contain at least the following information:

- A clear specification of the content, available through Cirinmo, which the User considers to be infringing;
- Adequate information enabling Cirinmo to contact the User reporting, as well as the rights holder, such as e-mail address, telephone number, etc;
- A statement that the complaining User reasonably believes that the reported use of the content is not authorized by the intellectual property rights owner and/or pursuant to any law;
- A statement that the information provided is accurate and, where applicable, that the complainant is entitled to act on behalf of the owner of the allegedly infringed rights.

7.5.3 CIM BV will attempt to handle any complaint with due care, but is under no obligation to take any action with respect to any complaint if CIM BV is not fully convinced of the alleged infringement. In case CIM BV is, at its own discretion, of the opinion that any User Content or User activity (whether or not reported by another User) does infringe the present Terms of Use or is in any other way unauthorized or unlawful, each User accepts and agrees that CIM BV is fully entitled, without any obligation of prior notice, to temporarily or permanently remove such User Content and/or deny the concerned User further access and/or restrict further use of (certain parts of) Cirinmo.

7.6 Links to third party websites and applications

Cirinmo may contain hyperlinks to third party websites or applications, or refer to third party websites or applications. We have no control over the content or other characteristics of those websites or applications and cannot be held liable for the content or characteristics of those websites or applications. When we add to Cirinmo a hyperlink to another website or application of a third party, this does not mean that we agree with the content of that website or application.

Article 8: Liability

8.1 Cirinmo, including all information and material provided through Cirinmo, is provided "as is", without any (express or implied) warranty and thus inter alia without guarantee of completeness, correctness, timeliness or availability.

8.2 Use of Cirinmo is entirely at the User's own risk.

8.3 Cirinmo cannot be held liable under any circumstances for information and material added to Cirinmo by Users or third parties.

8.4 Insofar as permitted by mandatory law, we cannot be held liable for any damage whatsoever suffered by any User or third party, including but not limited to material, non-material, physical or moral damage (even if we have been informed of the likelihood of such damage), resulting from:

- interference, disruption or defects in the electronic provision of services through Cirinmo;
- the completeness, correctness, timeliness and availability of Cirinmo, including of the information and content made available via Cirinmo;
- the loss of Account Data;
- the loss of User Content;
- the removal of Offers, Demands and Proposals and the cancellation of Transactions;
- the output of the tools we provide on Cirinmo;
- translation of Cirinmo and its content (including User Content);
- the impossibility to access or use (certain parts of) Cirinmo at any given moment in time;
- viruses or other potentially harmful code which, despite all our precautions, appear on Cirinmo;
- fraudulent falsification of data by third parties as a result of unauthorised access to Cirinmo;
- User or third party statements or behaviour on Cirinmo;
- the use of third party services offered via Cirinmo;
- information or material added to or spread via Cirinmo by Users or third parties;
- unauthorised access to or editing of a User's transmission or User data;
- in general, unlawfull use of Cirinmo by any User or third party.

8.5 However, notwithstanding the provisions of the present Terms of Use excluding our liability, in case we *are* liable for any damage caused to a User, we are only liable for the compensation of direct damages suffered as a result of a shortcoming or wrongful act that can be attributed to us. Direct damages only include material damage to goods, reasonable costs incurred to prevent or limit direct damage, as well as reasonable costs incurred to determine the cause of the damage, the liability, the direct damage and the manner of repair. If we are liable for damages for any reason whatsoever, our liability is in any case limited to the Fixed Fee + Variable Fee due by the User to Cirinmo for the Transactions during the Billing Period the damage has occurred. However, the present limitation of liability does not exclude our liability for gross negligence or wilful misconduct.

8.6 Each User will fully indemnify CIM BV for all damages resulting from all claims (for damages or other claims) from Users and third parties against CIM BV resulting from non-compliance by the concerned User with one or more of the provisions of the present Terms of Use.

Article 9: Divers

9.1 If any provision of these Terms of Use is (wholly or partly) void or invalid, the User and CIM BV remain bound by the remaining provisions of these Terms of Use. The void and/or invalid provision will then be replaced by a valid provision with legal consequences in line with the invalid provision as much as possible.

9.2 Non-exercise or non-enforcement of any right or provision of these Terms of Use by CIM BV shall never constitute a waiver by CIM BV of such right or provision.

Article 10: Termination

10.1 In principle, each User can terminate the Agreement at any moment in time by sending us a request to deactivate his/her Account (which is however not possible during a running Offer Period). Notwithstanding the foregoing, even after termination of the Agreement by deactivation of the Account (1) the license granted to CIM BV under article 7.3.3 of these Terms of Use remains unaffected and in force, and (2) the User remains fully liable towards CIM BV for any and all non-compliance with these Terms of Use before termination of the Agreement (including but not limited to the possible repercussions attached to such non-compliance as adopted in these Terms of Use).

10.2 CIM BV is entitled to terminate the Agreement:

- By deactivating the User's Account:
 - (1) because of any violation by the User of the present Terms of Use, as well as any behaviour of the User concerned that might compromise Cirinmo's security or integrity, as well as the security or integrity of its Users, and this immediately and without any formal requirement (e.g. notice of default, explicit motivation, etc.);
 - (2) in the event of an insolvency procedure (including but not limited to bankruptcy procedures) opened with regard to the User (irrespective of the initiator of such proceedings), and this immediately and without any formal requirements (e.g. notice of default, explicit motivation, etc.);
 - (3) because of (and according to the) legal requirements forcing us to deactivate the concerned Account and/or ban the concerned User from Cirinmo;
 - (4) in case we are of the opinion that it is no longer in our business interest to provide services to the User concerned, and this by solely having to respect a notification period of 1 month (notification by e-mail to the e-mail address linked to the User's Account).

- When permanently terminating any and all services provided through Cirinmo, and this by solely having to respect a notification period of 1 month (notification by e-mail to the e-mail addresses linked to the Users' Accounts).

Article 11: Applicable law and competent court

11.1 The present Terms of Use are governed by the laws of Belgium.

11.2 Any dispute that arises between a User and CIM BV will be submitted to the competent Dutch speaking court in Brussels.

Article 12: Contact details

For any and all support with regard to technical and operational matters regarding Cirinmo, the User can contact the Cirinmo Support Service via support@cirinmo.com.

For any and all other requests, the User can contact us via info@cirinmo.com.

CIM BV's full coordinates:

Circular in Motion B.V.
Address: Kaldenkerkerweg 27 | 5913 AB, Venlo | The Netherlands
T. +31 (0) 85 070 66
E. info@cirinmo.com
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