

itm8 Group

Commercial Terms

Consultancy Services

These terms ("Commercial Terms") apply to itm8 Group's provision of Consultancy Services, unless otherwise provided in a Specific Agreement between itm8 Group and the Customer.

In the following, the term "Consultancy Services" is used for any hourly service that may be provided by itm8 Group, regardless of the employee's professional profile and job description.

All amounts mentioned in the Commercial Terms are exclusive of VAT.

1 Payment terms

Payment terms are 14 days net.

2 Invoicing

Consultancy services provided on T/M basis (included estimate under DKK 100,000) are invoiced monthly in arrears based on actual consumption.

For tasks (based on estimates or fixed price), with an estimate over 100 hours or with a fixed price over DKK 100,000, supplier will have the right to charge customer a downpayment of not less than 30% of the estimated or the fixed price. Addition payments are subject to the following principles;

- In the case of an estimated price, the customer is invoiced monthly in arrears based on actual consumption, where prepayment of the 30% is offset against the finalized invoice.
- If a fixed price is used, the customer is invoiced based on an agreed payment plan. If there is no payment plan, itm8 is entitled to instalment payments based on consumption and settlement monthly in arrears, but so that 10% of the invoice amount is not due for payment until the customer has access to the deliveries. The prepayment of 30% is offset against the final invoice.

If the parties have agreed on a payment plan for a task, this replaces the above principles.

3 Billing period

In connection with the provision of consultation services, any inquiry that necessitates the initiation of a consulting task will be subject to a minimum billing period of thirty minutes for digital/telephone inquiries and two hours in connection with on-site assistance. In both cases per case/task created at itm8.

These minimum billing periods are applicable to all customer interactions, including but not limited to phone calls, emails, video conferences, and in-person meetings that lead to the initiation of any consulting services.

The intent of this clause is to ensure a fair compensation structure for the consultant resource's preparatory efforts and professional time investment, even in instances where the initial engagement time may be brief.

4 Working Hours

Working hours are Monday-Friday AM 08:00 to PM 05:00, excluding public holidays and excluding a 30-minute daily lunch break. ("Working Hours")

Hourly agreed rates are applicable to consultancy services ordered to be delivered within normal working hours. If Consultancy Services are provided outside normal working hours, including in connection with planned overtime, within;

- AM 06.00 to 08.00 and PM 05.00 to 08.00. 50% will be added to the hourly rates.
- PM 08.00 to AM 06.00 and on weekends (i.e. Friday PM 05.00 – Monday AM 08:00) and/or on public holidays, 100% will be added to the hourly agreed rates.

If the customer purchases full consultancy days, one consultancy day is a maximum of 7½ hours of effective working hours excluding transport or travel time, which shall be invoiced separately. Time spent in excess of 7½ hours is invoiced on a T/M basis, which is invoiced monthly in arrears.

5 Transport time and external/internal expenses and cost

Time spent on transport is invoiced at DKK 800 excluding VAT. As a general rule, itm8 will staff on-site tasks with consultants from the nearest location but reserves the right to use resources from other locations if the urgency of the task or the need for competences so requires. The customer will be informed of this before the assignment is initiated, if possible.

External expenses, such as mileage, hotel, flight and parking fees, are charged according to the following guidelines;

- Mileage: Official mileage reimbursement rate per kilometer driven.
- Hotel, bridge, flight, parking, ferry and similar: According to invoice.

Unless otherwise specified in the Agreement, an estimate or a fixed price is including the costs to standard personal tools such as laptops with the software necessary for supplier's employees to perform their duties in connection with a Service, unless such tools are described as the customer's responsibility in an Agreement.

6 Cancellation Fee

In case a scheduled task is cancelled (or rescheduled) by the Customer on the day or working day before scheduled execution, itm8 reserves the right to invoice the customer a fee equal to 75% of the agreed/estimated fee. If no fixed fee has been agreed or an estimate has been given, the customer will be invoiced an amount of DKK 4,000 per resource that was reserved for the execution of the task.

7 Special conditions for Consultant Account

Prepaid amounts for the provision of hours are subject to the principles set out below;

- **Purchase and Validity:** Prepaid amounts must be used within a period of 12 months from the date of purchase.
- **Usage:** Prepaid amounts can only be used for the delivery of hours and the delivery is also subject to the Commercial Terms.
- **Non-Refundable:** Unused portions of the prepaid amount cannot be transferred for later use.

The remuneration for hours delivered under the prepaid amount is settled according to the hourly rates of the division or company from which resources have their affiliation (employment) relationship.

8 Regulation of hourly rates

The supplier may adjust the agreed hourly rates annually based on the annual adjustment as shown in;

- The standardized wage index for the supplier's industry published by Statistics Denmark on the month before the annual renewal date for customers resident in Denmark; however, with a minimum of 2,5 %.

Or

- The standardized Labor Cost Index for tjänstemän (LCI tjm) preliminärt index, SNI 2007 kod J (Informations- och kommunikationsverksamhet) or Konsumentprisindex (KPI), both as published by the Statistics Authority SCB the month before the annual renewal date for customers resident in Sweden; however, with a minimum of 2,5 %.

If the customer resides in another country, the supplier is entitled, without limitation, to adjust the prices annually on the basis of a corresponding index. If the index in this clause is omitted, the regulation must take place on the basis on a corresponding index.

9 Standby time

If the customer has a resource on standby, this resource is invoiced per hour started at the agreed hourly rate for the resource, including surcharges in accordance with clause 4.

10 Profiles and hourly rates

itm8 Group is organisationally divided into several business divisions and companies. Each of these divisions/companies has applicable list prices for consultants.

Within itm8 Group, the Supplier is entitled to select resources based on their specific competencies, experience, and affiliation.

The Supplier is entitled to apply different hourly rates for the different resource profiles used under this agreement. These hourly rates may vary depending on the individual resource's level of competence, experience and the division or company within the group in which they are employed. The Supplier undertakes to disclose the relevant hourly rates for the specific resources used prior to the commencement of the work.

The Supplier shall ensure full transparency in the use of resource profiles and the related hourly rates. The Customer has the right to request and receive detailed information on the qualifications of the resources used and the related hourly rates prior to the commencement of the work. The Customer reserves the right to approve or reject specific resource selections based on the information provided.