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# Licence Terms

These Licence Terms cover software developed by itm8 Group.

## 1 IN GENERAL

- 1.1 These licence terms ("Licence Terms") are agreed between itm8 A/S (a Danish company registered with company reg. no. 27 00 10 92 ("Licensor") and the End User

|                         |  |
|-------------------------|--|
| Name                    |  |
| Company Register Number |  |
| Address                 |  |

("Licensee"): The Licensor and the Licensee are jointly referred to as the "Parties" and individually as a "Party".

- 1.2 The Licence Terms apply to the Licensee's use of the software, services and/or data which are marketed or in any other way distributed by the Licensor referring to the Licence Terms (the "Software"). This applies regardless whether the Licensee has obtained the Software licence directly from the Licensee or via a third party.
- 1.3 These Licence Terms form an integrated part of the agreement according to which the Licensee has acquired a right to use the Software (the "Agreement").
- 1.4 By using the Software, the Licensee agrees to be legally bound by these Licence Terms. If the Licensee does not agree and/or does not comply with these Licence Terms, the Licensee is not entitled to use the Software.

## 2 SOFTWARE

- 2.1 The Software, including data included in the Software, is a standard software product. The Software is licensed "as-is".
- 2.2 Provided that the Licensee pays the licence fee, the Licensee is granted a non-exclusive, non-transferable right to use the Software, including any upgrades, updates, versions, releases, maintenances, development services, etc. provided by the Licensor during the licence term specified in the Agreement.
- 2.3 If the Licensee pays a one-time fee for access to the Software, the Licensee will thereby have obtained an unlimited right of use of the Software. If, on the other hand, the Licensee pays an ongoing subscription for access to the Software, the right of use is limited in time, see clause 14.5.
- 2.4 Only the Licensee is entitled to use the Software. The Licensee may only use the Software for its own purposes. If specified in the Agreement, the Licensee can allow any affiliated company to use the Software for such company's own purposes on the same terms as the Licensee, including terms regarding acquisition of the required licences. The Licensee will remain directly liable for any use of the Software and for compliance with the terms relating thereto, including for the Licensee's affiliated companies.
- 2.5 The Software may be used only as expressly permitted unless otherwise permitted by mandatory legislation in force. It is expressly not permitted to:

- Break or circumvent any technical limitations;
- Reverse engineer, decompile or disassemble the Software or use any other methods to gain access to source code of the Software or any trade secrets embodied in the Software;
- Modify or change the Software or the object code;
- Allow a third party to perform changes or maintenance to the Software on behalf of the Licensee;
- Make the Software or the functionality of the Software available to any third party through any means (e.g. through a network or hosting service);
- Publish or enable others to copy or access the Software;
- Sell, lease or lend out Software.
- Use the Software for commercial software hosting services;
- Use the Software to support the business of a third party or to operate a bureau service;
- Amend or remove any labels and/or notices regarding copyright, trademarks or other rights, or any references thereto, included in the Software or the medium on which the Software has been delivered;
- Use APIs or other interface tools provided by or developed by Licensor to establish functionality contained in, or planned for development in, the Software.

- 2.6 Subject to the Licensor's explicit written consent, the Licensee is notwithstanding the forgoing entitled to make the Software available to a third party operating the Software on behalf of or for the benefit of the Licensee (e.g., a hosting service provider or outsourcing service provider). The Licensor may require such third party to enter into a separate agreement concerning the rights to the Software.

- 2.7 The source code of the Software is to be considered and treated as confidential information. The Licensee has no right to receive a copy of the source code to the Software. The Licensee only has a right to receive a copy of the object code to the extent the Software is provided for client-side installation.

- 2.8 If the Licensee uses the Software in violation of these Licence Terms, the Licensor may immediately and without notice cancel or terminate the Agreement with immediate effect on the grounds of material breach.

## 3 LICENCE METRICS

- 3.1 The licence is granted pursuant to the licence metrics specified in the Agreement, including the restrictions specified therein.
- 3.2 The Licensee must at all times ensure to have the appropriate number of licences needed for the Licensee's actual use, regardless of any organisational ties, including in terms of employment and affiliation.

## 4 UPDATES AND AMENDMENTS

- 4.1 The Licensor may, at its own discretion and at any time, decide to let the Software undergo upgrades, updates,

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|          | releases, maintenances, development services and amendments in general, including by adding new versions, updates and amending functions. Such upgrades and amendments may require planned downtime and may take place without any notice. However, the Licensor will endeavour to notify the Licensee in advance.                                                                                                                                                                                                |          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| 4.2      | Access to upgrades, updates, versions, releases, maintenances, development services and amendments in general may be subject to entering into a separate agreement in this regard.                                                                                                                                                                                                                                                                                                                                |          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>5</b> | <b>LICENCE FEE AND PAYMENT</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| 5.1      | The Licensee's use of the Software is conditional upon the Licensee's payment of the fee specified in the Agreement ("Licence Fee").                                                                                                                                                                                                                                                                                                                                                                              | 6.2.5    | The Defending Party's obligations do not apply if the claim or final judgment is based on: <ul style="list-style-type: none"> <li>– the Affected Party's non-compliance with the Agreement;</li> <li>– the Affected Party's integration of the Software etc. with a third-party product, data or business processes, including third-party add-ons or software; or</li> <li>– use of the Software for other purposes than the intended purpose and/or contrary to the instructions regarding proper use.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                      |
| 5.2      | The terms of invoicing and payment of the Licence Fee are specified in the Agreement.                                                                                                                                                                                                                                                                                                                                                                                                                             | 6.2.6    | This clause is the Affected Party's sole and exclusive remedy in relation to infringement of third-party intellectual property rights.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>6</b> | <b>INTELLECTUAL PROPERTY RIGHTS</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>7</b> | <b>WARRANTIES</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| 6.1      | In general                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 7.1      | Licensor warrants that the Software in all material aspects will work in accordance with published specifications and any original documentation provided by the Licensor, and that all material functions work, provided that the Software is used for the intended purpose, in accordance with the specifications and on the computer hardware and with the operating system for which the Software has been developed.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| 6.1.1    | The Licensee acknowledges that the Licensor (or its licensors) owns all copyright and intellectual property rights or industrial property rights in and to the Software, including, but not limited to, the Software code. This also applies to any amendments, adjustments, upgrades etc. of the Software. The Licensee shall respect such intellectual rights, and the Licensee is liable for any breach of such rights, including a third-party's unauthorised access to the Software.                         | 7.2      | The above represents the only warranties, and the Licensor provides no additional warranties of any kind, neither explicit nor implicit. The Licensor explicitly waives any warranties regarding marketability and suitability for a specific purpose.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 6.2      | Infringement of third-party rights                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>8</b> | <b>LIMITATION OF LIABILITY</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| 6.2.1    | Notwithstanding generally applicable limitations of liability, a party ("Defending Party") must defend, indemnify and hold harmless the other party ("Affected Party") pursuant to this clause for any claims submitted, or finally awarded to, a third party that the Software infringes intellectual property rights.                                                                                                                                                                                           | 8.1      | The Licensor explicitly waives liability for (a) errors and defects resulting from installation, remedial work or development made by another person than the Licensor, or as a result of the Licensee's use of the Software together with third party accessories/software, which directly or indirectly affects the functionality of the Software; (b) errors resulting from amendments of or interventions to the Software not made in accordance with the Licensor's written instructions or acceptance; (c) errors resulting from the Licensee's lack of training, use of the Software in a different way than described in the documentation provided, in accordance with good IT practice, or resulting from the Licensee's, its employees' or third party's negligence; and (d) non-compliance with requirements or requests regarding functionality not explicitly and specifically specified in the Agreement. |
| 6.2.2    | Indemnification is conditional upon the Affected Party: <ul style="list-style-type: none"> <li>– promptly notifying the Defending Party of the claim, giving the Defending Party the option of taking over the defence hereof;</li> <li>– giving the Defending Party any reasonably requested information and cooperation and sole authority to defend and settle the claim; and</li> <li>– not making any statement which may prejudicially affect the chances of settlement or defence of the claim.</li> </ul> | 8.2      | The Licensor is under no circumstances liable for any indirect or accidental loss or damage, punitive damages or consequential damages of any kind, including, but not limited to, loss of expected profits, loss of data, damage to records or data, loss of goodwill or loss resulting from any kind of interruption of operations resulting from the performance of the Software and the results related thereto.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 6.2.3    | The Defending Party may at its sole discretion obtain a valid licence to the infringed intellectual property rights or bring an end to the infringement by modifying or replacing the Software with a solution with materially the same functionality as the one infringing the third party's intellectual property rights.                                                                                                                                                                                       | 8.3      | The Licensor's total liability to the Licensee for matters arising out of or in connection with these Licence Terms and use of the Software is limited to an amount equivalent to the total payment made pursuant to these Licence Terms during the 12-month period prior to the event(s) giving rise to such claim.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 6.2.4    | Alternatively, the Defending Party may terminate the Agreement (or the part related to the infringing Software) with immediate effect against repayment of all payments for the terminated part of the Agreement, without the obligation to indemnify further loss or costs.                                                                                                                                                                                                                                      |          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

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| 8.4   | The Licensor assumes product liability pursuant to mandatory legislation in force. Apart from that, the Licensor assumes no product liability.                                                                                                                                                                                                                                                                                                                    |      |                                                | paying any related costs and fees. The Licensor does not guarantee that the Software is compatible with any future versions of third-party software.                                                                                                                                                                                                                                                                                                                                                                                                              |
| 8.5   | The Licensee is explicitly made aware that these terms do not take into account Licensee's rights of use to any third-party software delivered via or integrated into the Software. Any use of such third-party software is subject to the provisions of the said licensor's own terms, and the Licensor is thus not liable for such terms including stricter provisions or restrictions in the right to use such third-party software.                           | 12   | <b>VALIDITY AND SEVERABILITY</b>               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 12.1 |                                                | If a provision in these Licence Terms is considered illegal, invalid or unenforceable, such provision shall be enforced to the maximum extent possible under applicable law, and such provision shall not affect the legality or the validity of any other provisions.                                                                                                                                                                                                                                                                                            |
| 9     | <b>TERMINATION</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                | 13   | <b>CONFIDENTIALITY</b>                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 9.1   | Termination with immediate effect                                                                                                                                                                                                                                                                                                                                                                                                                                 | 13.1 |                                                | Each Party must observe complete confidentiality regarding any information and documentation etc. about the other Party in every respect as obtained in relation to the Agreement and the Software. This clause applies regardless of termination of the Agreement for any reason.                                                                                                                                                                                                                                                                                |
| 9.1.1 | Either Party is entitled to terminate these Licence Terms with immediate effect in case of the other Party's material breach of these Licence Terms and provided that such material breach has not been remedied at the latest thirty (30) days after having been notified thereof. The Licensee's non-compliance with any of these Licence Terms, including non-payment of the Licence Fee, is among others considered a material breach of these Licence Terms. | 13.2 |                                                | Each Party may disclose confidential information to its representatives, including legal advisors, consultants etc., if the disclosure is necessary for such legal advisors, consultants etc. to perform their roles or professional functionality in relation to the Agreement or the Software. A Party may further disclose confidential information to the extent that it is required to do so by mandatory law or regulation, or by an enforceable order of a court or public authority acting within the scope of its powers.                                |
| 9.2   | Effects of termination                                                                                                                                                                                                                                                                                                                                                                                                                                            | 13.3 |                                                | The confidentiality obligations do not cover: <ul style="list-style-type: none"> <li>– information known or which becomes known to the receiving Party without obligation of confidentiality;</li> <li>– information which is independently developed by the receiving Party;</li> <li>– information which is known to the general public.</li> </ul>                                                                                                                                                                                                             |
| 9.2.1 | Upon termination of these Licence Terms, regardless of the reason, the Licensee shall immediately refrain from any use of and delete all copies of the Software and remove them from the Licensee's systems.                                                                                                                                                                                                                                                      | 13.4 |                                                | Personal data subject to privacy laws is not <i>per se</i> confidential information.                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| 10    | <b>AUDIT AND INFORMATION</b>                                                                                                                                                                                                                                                                                                                                                                                                                                      | 14   | <b>SPECIAL TERMS FOR SOFTWARE AS A SERVICE</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 10.1  | The Licensor is at any time and without prior notice entitled to verify the Licensee's compliance with these Licenses Terms. Such verification may be in the form of electronic access to the Software and any records therein. The Licensee must provide reasonable assistance to the Licensor with these verification tasks.                                                                                                                                    | 14.1 |                                                | The Licensor will use commercially reasonable efforts to make the Software set out in the Agreement available at all times, except for planned downtime and any unavailability caused by external events.                                                                                                                                                                                                                                                                                                                                                         |
| 10.2  | In addition, as part of an audit, the Licensee is obliged to document, within ten (10) working days of receiving a request to do so, all relevant licences and licence conditions that the Licensee has purchased via third parties or directly from the Licensor of the relevant licence for the Software.                                                                                                                                                       | 14.2 |                                                | The Licensor will use commercially reasonable efforts to correct any incidents, but expressly disclaims any legal obligations to do so.                                                                                                                                                                                                                                                                                                                                                                                                                           |
| 10.3  | Regardless of any other remedies for breach which the Licensor may have at its disposal, and in case the Licensee does not have the correct user rights, the Licensor is entitled to claim payment of additional user fees for the period when the Licensee did not have the correct user rights, noting that the financial consequence of inadequate licensing may be further aggravated in the applicable terms of use of the Software.                         | 14.3 |                                                | The Licensor does not warrant that the Software will be error-free or that the Software will be without interruptions.                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 10.4  | Neither of the Parties shall be liable for the other Party's costs related to this clause 10. Regardless of the above, the Licensee is liable for any costs paid by the Licensor if an audit reveals any non-compliance with the Licence Terms on the part of the Licensee.                                                                                                                                                                                       | 14.4 |                                                | Any planned downtime will, to the extent reasonable possible, be placed outside of normal business hours, e.g., at night or in the weekends.                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 11    | <b>SYSTEM REQUIREMENTS</b>                                                                                                                                                                                                                                                                                                                                                                                                                                        | 14.5 |                                                | Provided that the Licensee pays the Licence Fee, the Licensee is granted a time-limited, non-exclusive, non-transferable right to use the Software, including any upgrades, updates, versions, releases, etc. provided by the Licensor during the term specified in the Agreement, from the effective date unless otherwise agreed in the Agreement and provided that the Licensee pays the Licence Fee. Any delay in the payment of the subscription license gives the Licensor the right, without limitation, to suspend the Licensee's access to the Software. |
| 11.1  | The Licensee is aware and recognises that the Software may require and be comprised by specific system requirements and/or a software subscription. Such requirements are specified in the Agreement. The Licensee is responsible for complying with any such system requirements and for                                                                                                                                                                         |      |                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

- 14.6 Only the Licensee is entitled to use the Software. The Licensee can only use the Software for its own purposes.
- 14.7 If specified in the Agreement, the Licensee can allow any affiliated company to use the Software for such company's own purposes on the same terms as the Licensee, including terms regarding acquisition of the required user rights. The Licensee will remain directly liable for any use of the Software and for compliance with the terms relating thereto, including for the Licensee's affiliated companies.