

VISMA ACUBIZ GENERAL TERMS AND CONDITIONS

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(in this document referred to as “Acubiz”)

Table of contents

General Terms and Conditions	3
1. Pricing and Payment Terms	3
2. Copyright and Ownership Rights	3
3. Delivery	4
4. Support	4
5. Maintenance and Availability	5
6. Data Handling	6
7. Effective date and Termination of Contract	6
8. Breach of Contract and Liability	7
9. Force Majeure	7
10. Other Conditions	8
11. Notifications	8
12. Transferability of the Agreement	9
13. Jurisdiction and Law	9
Appendix 1 – Pricing and Payment Terms	10

General Terms and Conditions

The following sales and delivery terms with appendices ("**General Terms and Conditions**") constitute, along with Acubiz' quotation, contract and any addendums, the integral part of the contract for the supply and provision of software, products or services (collectively referred to as the "**Service**") agreed upon by the customer (the "**Customer**") and Acubiz (collectively referred to as the "**Agreement**").

Acubiz reserves the right to amend the General Terms and Conditions from time to time for reasons including any amendments resulting from the legislation, due to new factual or private legal matters or in connection with a change in the Service. The current General Terms and Conditions can be found at <https://www.acubiz.com/general-terms>. Significant changes to prices, terms and conditions will be disclosed to the Customer within a minimum of 30 days' notice.

When entering into the Agreement, both parties are prevented from relying on or invoking information that is not explicitly stated in the Agreement. This includes previous promises, negotiations or information about the functionality of the Services.

Any additions or amendments to the Agreement shall only be valid if both parties have explicitly agreed on them in writing.

1. Pricing and Payment Terms

Prices and payment terms are set out in the quotation sent to the Customer and in Appendix 1 of the General Terms and Conditions entitled "Pricing and Payment Terms".

2. Copyright and Ownership Rights

Acubiz and Acubiz' licensor owns all rights, such as copyrights, trademark rights and other intellectual property rights, to the Service (including any individual or general modifications), including design, software, hardware, graphics and logos.

As long as the Agreement is in force, the Customer has a non-exclusive, non-transferable right to use the Service under the agreed terms (the "**License**"). The Customer does not have the right to use the Service after the expiration or termination of the Agreement.

The Customer is not entitled to make changes in or copy the Service under the License, unless there is a specific consent from Acubiz to do so. However, the Customer is entitled to create customary data back-ups for the sole purpose of storage or preserving data and information throughout the duration of the Agreement.

The Customer shall follow Acubiz' reasonable instructions regarding the Service's practical use, application and integration into existing systems.

Acubiz has the right to use the general system knowledge acquired in connection with the development of the Service for the Customer to use in future development and adaptation of the Service in any respect.

3. Delivery

The Service is considered delivered to the Customer at such time that it has been declared ready by Acubiz and made available to the Customer (here forth referred to as the "**Implementation Date**"). The Service is not considered delivered if the Service is subject to errors to such an extent that a quality or function which must be considered critical for the Customer based on the Agreement or the context is either inaccessible or may be used only with difficulty, and those errors have not been caused by the Customer ("**Critical Error**"). The Customer must point out these Critical Errors to Acubiz within five business days after the Implementation Date. If a work around can be designed or a temporary error correction can be implemented, the error is not considered a Critical Error. In the event of a Critical Error pointed out by the Customer, Acubiz must remedy that Critical Error within reasonable time. Acceptance of delivery cannot be refused with reference to non-critical errors or defects.

The Service in the form of services other than implementation services is provided on a continuous basis and will be delivered to the Customer on an ongoing basis in accordance with the Agreement.

Any defects or errors that the parties are aware of at the time of delivery must be documented in a separate defect list (the "**Defect List**") which must be accepted by both parties. Failure to register in the Defect List does not imply that the Customer waives any right to demand remedial action, unless Acubiz can prove that the error or defect was or ought to have been known to the Customer at the time of delivery.

Errors or defects listed in the Defect List or other errors or defects for which Acubiz is responsible shall be remedied in accordance with Section 4 (Support) for Critical Errors or, in case of non-critical errors, by the delivery of general updates in accordance with Section 5 (Maintenance).

4. Support

The following support services are provided to the Customer by Acubiz without additional charge:

- a. Instruction and guidance of key administrators who have been trained by an Acubiz consultant.
- b. Automatic import of e-transactions.
- c. Emergency Critical Error corrections to the Service (non-critical errors are to be addressed by the delivery of general updates in accordance with Section 5 (Maintenance)).

Other services that may be agreed between the parties are chargeable consulting services and are settled according to the conditions in Appendix 1.

Support is in general provided by Acubiz on all business days within normal working hours in Denmark.

In the event that support requires an Acubiz consultant to visit the Customer, the visit is billed according to Appendix 1.

Acubiz' customer support obligation will terminate in the event that the Customer does not use one of the two latest versions of the Service, see the details in Section 5 (Maintenance).

The scope of the support may be clarified as follows:

Support of users that have received training from Acubiz	Included
Automatic import of e-transactions	
Correction of Critical Errors in the Service	
Changes or corrections to data	Not included
Problems relating to 3rd parties	
Changes in system setup or configuration	
Other	

5. Maintenance and Availability

Acubiz will deliver general updates to the Service in the form of improvements, changes, minor system changes or new versions of the Service ("**Updates**"). These Updates are made available to the Customer free of charge. Updates may be performed with or without prior notice and may affect the Service, including information and data uploaded to or provided by the Service.

If customer specific adjustments to the Service are affected by a none-customer specific Updates, the reimplementation of the customer specific adjustments will be charged in accordance with Acubiz' applicable hourly rates as individual agreed. However, the re-implementation of the customer specific

adjustments affected by Updates serving to remedy a defect in the Service for which Acubiz is responsible to the Customer will be free of charge.

Acubiz aims to deliver Updates with minimum inconvenience to the Customer. In certain circumstances, it may be necessary to temporarily close access to the Service while Updates are being implemented. In these cases, Acubiz will notify the Customer as early as reasonable possible.

If the Customer chooses not to implement two consecutive Updates, future Updates can only take place according to separate agreement.

Acubiz endeavors to ensure high availability for the Service but does not make any guarantees in this respect.

6. Data Handling

Acubiz is responsible for on a daily basis (Monday-Friday) to retrieve electronic transactions from data providers for the uploading of transactions onto servers and to load transactions onto the Customer's setup of the Service (if the Customer has opted for this part of the Service). Acubiz is only responsible for the transport of the data and not for the content of individual data files. The Customer shall bear any costs that may be associated with the Customer's data provider's or Acubiz' adjustment of erroneous data files. The Customer shall also bear all the costs in connection with establishing EAN numbers and other such tasks related to the Customer's own data providers.

Acubiz reserves the right to use the Customer's data in anonymous form e.g. for statistical purposes or to improve user experience with respect for the Data Processing Agreement as part of the Agreement.

7. Effective date and Termination of Contract

The Agreement shall be effective as of the parties' signing of the contract and shall remain in force until terminated.

The Agreement may be mutually terminated by written notice with at least 6 months' notice to the end of a calendar month. Notice of termination can be made no earlier than 12 months after the effective date. This means that the contract may be terminated no earlier than 18 months after the effective date.

8. Breach of Contract and Liability

Acubiz is under no circumstances liable to the Customer for any indirect loss, including but not limited to its loss of revenue, expected profit, reputation, market position or loss of data since the latest back-up. Acubiz' total liability for losses, which are not due to gross negligence or willful intent on the part of Acubiz, is limited to an amount equal to the Customer's total payments made to Acubiz during the past 12 months prior to the liability event. A total of DKK 250,000 is the maximum for all liability incurred in the period in question

In any case and notwithstanding any other provisions, Acubiz is without liability and the Customer may not make any claim or rely on any remedies for breach due to matters which are caused by (i) changes in the Services by anyone other than Acubiz, (ii) the specific use of the Service with third party software or hardware, (iii) adjustments made in accordance with the Customer's specific requirements or (iv) the Customer's failure to use any of the latest two versions of the Service.

In case of a party's material breach of its obligations to the other Party and the Party not in breach wishes to terminate the Agreement, the Party not in breach shall notify the Party in breach in writing of the alleged breach and the intention to terminate the Agreement.

The party in breach has 30 days from the receipt of the notice from the party not in breach to take remedial actions. If sufficient remedial action occurs before the expiry of the deadline, the right of the party not in breach to rely on remedies for breach will lapse in every respect. It is made emphasized that the customer's non-payment is always considered a material breach.

9. Force Majeure

Neither parties are liable to each other for events beyond control which were reasonably not taken into account during authorship of the Agreement and which could not have been avoided or overcome with reasonable effort ("**Force Majeure**").

Force Majeure may only be invoked if the party concerned has notified the other party thereof in writing within five working days of the occurrence of the Force Majeure event.

If the performance of the Agreement is prevented for more than 30 days over a continuous 360-day period due to Force Majeure, each Party shall be entitled to terminate the Agreement in whole or in part without notice.

10. Other Conditions

References

Acubiz is entitled to use the Customer as a reference for marketing purposes.

Confidentiality

Information exchanged between the parties under the Agreement and information about a party that may come to the knowledge of the other party as a direct consequence of the contractual relationship shall be kept confidential to the extent the information can reasonably be considered confidential ("**Confidential Information**").

The parties are not entitled to disclose each other's Confidential Information to third parties unless:

- i. the information is disclosed to a party's own advisors having separately undertaken to keep the information confidential;
- ii. the disclosure is based on information having already been made public through no breach of confidentiality;
- iii. the information was already legally known by the other party without any confidentiality restrictions;
- iv. the other party has consented to the disclosure; or
- v. the information is to be made available to third parties under a court order or a government mandate.

The confidentiality is mutually unlimited in time notwithstanding the termination of the Agreement.

The parties are mutually obliged to ensure that their employees submit to non-disclosure agreements which complement the duties of confidentiality applicable between the parties.

The parties shall mutually return material which has the character of Confidential Information upon termination of the Agreement. On demand from the Customer, Acubiz shall also delete stored information belonging to the Customer unless Acubiz is required to maintain the information by law, order of a court or public authority.

11. Notifications

Where the Agreement requires a written notification, such notification must be in the form of a registered letter or e-mail addressed to the Customer or Acubiz delivered to the addresses stated in the Agreement. Other types of messages are not to be regarded as "written notices" under the Agreement.

12. Transferability of the Agreement

Neither party may transfer its rights and/or obligations under the Agreement to any third party without the other party's written consent. Acubiz is entitled to assign its rights and obligations under the Agreement, without the Customer's consent, to (i) any other company within the Acubiz Group or (ii) any third party in connection with the transfer of Acubiz's business or any substantial part thereof.

13. Jurisdiction and Law

The Agreement is governed by the laws of Denmark. Disputes between the parties which cannot be resolved amicably that arise in connection with the Agreement, including but not limited to disputes concerning the validity or existence of the Agreement, shall be settled by arbitration in accordance with the Rules of Procedure of The Danish Institute of Arbitration (Copenhagen Arbitration). The court language is English, and the arbitration tribunal shall sit in Copenhagen

Appendix 1 – Pricing and Payment Terms

All prices are in euro (€), excluding VAT.

Terms of Payment

Payment terms are net 30 days.

If the time of payment is exceeded, Acubiz is entitled to charge interest amount with 1% per calendar month including the current calendar month. Interest is added on the principal amount on the 1st of each calendar month. Acubiz generally sends out invoices every quarter.

System Updates

General Service updates..... USD 0

Consulting

Consulting Services is invoiced according to the standard prices at the time

Hourly rate USD 215

Transportation Costs

Inside the Greater Copenhagen area, a fixed amount per visit of USD 116

Outside the Greater Copenhagen area, the customer pays all actual travelling and accommodation expenses

Outside Denmark, the customer pays all actual travelling and accommodation expenses as well as travelling time. Travelling time is invoiced at 50 % of the current standard prices of consulting services.

All transportation costs are invoiced on an ongoing basis and are subject to the same payment terms as other consultancy services as per the Agreement.

ISAE 3402 Statement of Assurance

Preparation and disclosure of Acubiz's ISAE 3402 Statement of AssuranceUSD 785

Price regulation

Acubiz reserves the right to change its prices in accordance with any changes in the Danish net price index (NPI).