

Annex B. Terms and Conditions for Time-based Services

These terms and conditions for Time-Based Services forms an integral part of the Project Agreement between the Customer and Microbizz by Ventu A/S, Lergravsvej 59, 3. sal, 2300 København S ("Supplier"). The Project Agreement sets out the scope and content of the Services to be provided by the Supplier to the Customer.

In the event of any inconsistency between the terms of the Project Agreement and the terms of this Annex, the Project Agreement shall prevail.

1. Customer's obligations

The Customer undertakes to provide the Supplier with the information, assistance, etc. required for the performance.

The Customer is responsible for the accuracy and completeness of the information provided and thus bears the risk for the consequences that inaccurate, incorrect or incomplete information may have for the Supplier's services.

2. Staffing

Supplier may substitute the staff specified in the Project Agreement, without any additional cost to the Customer.

3. Fees

If the fee for the service is not specified in the Project Agreement, the Supplier's fee shall be determined on the basis of the time spent and the hourly rates fixed from time to time for the employees who performed the service.

If a fixed fee for the service has been agreed with the Customer in the Project Agreement, Supplier shall be entitled to an additional fee if the service is extended after the conclusion of the agreement or if circumstances beyond Supplier's control lead to a higher time consumption than provided for at the conclusion of the agreement.

Supplier reserves the right to adjust the fee,

- if it becomes apparent during the performance of the service that the stated conditions are not met.
- if the duration of the service changes (upwards/downwards).

If other tasks are identified during the performance of the service, these tasks will only be initiated after the Supplier's description of the tasks and the Customer's written acceptance.

Supplier may invoice Customer for costs and expenses incurred in connection with the Project Agreement, including transportation, accommodation, meals, materials, data, fees, etc. Driving is charged at 10 DKK/km. Travel time is not charged.

Fees, costs and outlays are subject to the Value Added Tax Act.

Supplier shall invoice on an ongoing basis in connection with the performance of the Project Agreement. Invoices must be paid within 8 days of the invoice date. In the event of late payment, interest shall be charged in accordance with the provisions of the Interest Act.

4. Confidentiality

The Supplier and the Customer shall maintain confidentiality with regard to all information concerning the other party.

The Supplier is entitled to use the Customer's name and logo as well as a brief description of completed tasks in connection with, for example, the submission of offers, presentations or training, unless the Customer expressly prohibits this. However, Supplier may not use the Customer's name and logo for marketing purposes unless agreed with the Customer.

5. Electronic communication

The Supplier and the Customer accept the use of electronic communication (e.g., e-mail) and the associated risks. Each party is responsible for protecting its own systems and interests in connection with electronic communications. The Parties acknowledge that electronic communications are insecure, that data may be corrupted, that messages may not always be delivered promptly (or at all) or may come to the attention of unauthorised persons.

Supplier shall not be liable to Customer for any loss, damage, error, delay, etc. arising out of or caused by electronic communications and information.



6. Rights

The rights to the performance shall pass to the Customer at the time of the final payment of the Supplier's fee under the Project Agreement.

To the extent that intellectual property rights belonging to Supplier are included in the Performance, the Customer shall have a non-exclusive and non-transferable right to use them.

The Supplier retains ownership of all intellectual property rights, working papers, products, materials, programs, systems, methods, models, etc. arising in connection with the provision of the Service and is entitled to reuse the same vis-à-vis third parties.

The Service provided by Supplier to Customer may not be disclosed to third parties. The Service may only be used by the Customer. Any group companies of the Customer are only covered by the Project Agreement if this has been agreed. The Services may only be used for the purposes specified in the Project Agreement, unless Supplier has consented otherwise in writing, or if Danish law or a court decision imposes/gives the Customer the right to such disclosure.

Supplier assumes no responsibility or liability in the event that the Services are used for any purpose other than that specified in the Project Agreement.

7. Liability and limitations of liability

Supplier is liable for the performance under Danish law with the limitations and exemptions set out in the Project Agreement.

For product liability, Supplier is liable in accordance with the provisions of the Product Liability Act, which cannot be derogated from by agreement. Supplier disclaims liability for product damage on any other basis.

Supplier shall not be liable for loss of business, consequential damages, loss of time, loss of profits, loss of data, loss of goodwill or any other indirect loss.

Supplier shall not be liable for any loss attributable to the incorrectness, inaccuracy or incompleteness of any material, information, etc. supplied by Customer, Customer's advisors or suppliers.

Supplier shall not be liable for any failure or delay in performance of its obligations under the Project Agreement caused by any impediment or circumstance beyond Supplier's control, including, but not limited to, war, state of emergency, acts of terrorism, power failure, strikes, lockouts, fire, sickness, breakdown of public communication lines, computer virus, etc.

Delays in delivery of less than 1 month shall not give rise to liability on the Supplier.

Supplier is not responsible for oral reports, drafts, memoranda, or other documents or statements that do not constitute Supplier's final advice, and Customer may rely solely on the final services.

8. Termination

Unless otherwise agreed, both the Customer and the Supplier shall be entitled to terminate the Project Agreement at any time with effect from the date on which the other party receives written notice thereof.

In the event of termination before the ordinary expiry of the Project Agreement, Supplier shall be entitled to fees and reimbursement of expenses for the period up to the termination of the Project Agreement and to payment of Supplier's costs arising from the termination of the Project Agreement before the ordinary expiry.

Unless terminated earlier in accordance with the above, the Project Agreement shall terminate upon delivery of the Services.

Any provisions of the Project Agreement which either expressly or by their nature extend beyond the date of termination of the Project Agreement shall remain in force even after termination of the Project Agreement.

Termination of subscriptions shall be in accordance with the rules stipulated by VENTU in the Microbizz Software License Terms in effect from time to time.

9. Applicable law and jurisdiction

The Project Agreement is governed by Danish law. Danish law shall be the basis for the resolution of all disputes arising out of this Project Agreement or between the parties.

Danish shall be the language of law in any dispute.

The parties agree that all cases shall be brought before the Copenhagen City Court as the court of first instance. Any collection proceedings may be brought before another court chosen by the Supplier.

