2026-04-01

General Terms and Conditions

1. General

1.1 Introduction. These General Terms and Conditions (the "**General Terms**") form part of the agreement between Customer and Supplier governing the provision of the Product(s), as applicable, to Customer and Customer's use thereof (the "**Agreement**").

1.2 Contractual Documents. The Agreement consists of the Order Form, General Terms including applicable Product Specific Terms, Data Processing Agreement ("**DPA**"), Service Level Agreement ("**SLA**"), Statement of Work (Voyado Engage) or Onboarding Success Criteria (Voyado Elevate), as applicable, and any other contractual documents thereto, whether attached or incorporated by reference.

1.3 Order of Precedence. The following order of precedence shall apply in the event of conflict or inconsistency between any terms and conditions of the Agreement: (i) Order Form, (ii) DPA, (iii) SLA, (iv) Statement of Work/Onboarding Success Criteria (as applicable), (v) Product Specific Terms, (vi) General Terms.

1.4 Product(s) Scope. The scope of the Product(s) contracted under the Agreement is indicated in the applicable Order Form. The Product(s) may have technical limitations or otherwise be limited in volume or scope as indicated in the Order Form and/or Agreement.

2. Definitions

Any terms defined in the Agreement shall have the same meaning when used herein. The following terms shall have the meaning ascribed below:

"**Acceptable Use Policy**" means the conditions for use of the Product(s) as made available by Supplier from time to time.

"Affiliate" means any entity that, directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with the Supplier.

"Agreed Go Live Date" means the date specified in the Order Form by which the implementation project/onboarding (as applicable) shall be completed.

"Agreement" means the agreement as defined and described in Sections 1.1-1.2.

"**AI Functionality**" means functionality as defined in Section 6.3.

"**Authorized Users**" means the individuals within Customer's organization authorized to use the Product(s).

"**Business Days"** means all days except for weekends and Swedish public holidays.

“**Component**” means a set of features or functionalities as packaged and made available from time to time through the Product(s).

”**Confidential Information**” means all material, non-public, business-related information, written or oral, that is disclosed or made available through the Agreement. Confidential Information includes, but is not limited to the Agreement, price information, trade secrets, ideas, concepts, techniques, designs, software, source code, computer programs, business activities etc. Confidential Information also includes information exchanged between the Parties under any non-disclosure agreement entered into prior to the Agreement.

“**Customer**” means the entity that has entered into the Agreement by execution of an Order Form.

”**Customer Data**” means all data imported into the Product(s) by the Customer or generated by Customer’s use of the Product(s).

“**Defect**” means any material errors, non-conformities, malfunctions, or other deviations from the applicable specifications with an impact on the functionality which is not insignificant.

”**Documentation**” means written information, including specifications, technical manuals, training material or other material regarding the Product(s), as made available to Customer online or in any other matter.

“**DPA**” means the Data Processing Agreement available here.

“**Effective Date**” means the agreed date for activation of the Fees, as specified in the applicable Order Form.

“**Exploratory Services**” means services as described in Section 6.2.

“**Feedback”** means feedback provided by Customer as defined in Section 12.3.

“Fees” means all fixed and variable fees (volume-based costs and overages), and other applicable fees, payable by Customer for the Product(s) provided hereunder, in the amount specified in the Order Form.

"GDPR" means the Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC.

”**Intellectual Property Rights**” means all patents, inventions, trademarks, logos, design rights (whether registered or not), applications for any of the foregoing, copyright, software, database rights, domain names, know-how and other similar rights or obligations whether registerable or not in any country.

“Order Form” means the order form provided by Supplier and entered into by the Parties, containing the Fees, Subscription Period etc.

“Ordered Components” means the Components purchased by Customer as specified in the Order Form.

"**Output"** means data generated by the Product(s) using AI Functionality, as defined in Section 6.3.

"Product(s)" means Supplier's respective products "Voyado Engage" and "Voyado Elevate" as described in the applicable specifications and the Agreement.

"**Party" or "Parties"** mean, respectively, Supplier or/and Customer.

"Product Specific Terms" means the additional terms and conditions for the Supplier's respective Products, available here (Voyado Engage), here (Digital Wallet Component), and here (Voyado Elevate).

"**Professional Services**" means consultancy services for additional functionality, enhancements, trainings etc. which may be provided by call-off as described in Section 8 below.

"Signing Date" means the date when the Agreement is duly signed by authorized individuals from both Parties.

"SLA" means the applicable Service Level Agreement(s) available here (Voyado Engage) and here (Voyado Elevate), or premium Service Level Agreement(s) if separately agreed between the Parties.

"Subscription Period" means the then-current duration of Customer's subscription to use the Product(s), as specified in the applicable Order Form.

"Super Users" means the super users as defined in Section 5.1.

"**Supplier**" means Voyado AB, reg. no. 556787-0208, with its principal place of business at Lumaparksvägen 9, 120 31 Stockholm, Sweden.

"**Third Party Services**" means all third-party products, services and functionality not provided by Supplier, including but not limited to, integrations, social media connections and data enrichment services.

"**Usage Data**" means data as defined in Section 10.4.

3. Use of the Product(s)

3.1 Provision of the Product(s). Subject to the terms of the Agreement and Customer's payment of applicable fees, Supplier shall provide the Product(s) ordered in the applicable Order Form during the Subscription Period, and hereby grants Customer a limited, non-exclusive, non-transferable and non-sublicensable right to access and use the Product(s) solely for Customer's own internal business purposes, as permitted by and subject to the Documentation and the terms of the Agreement. The Product(s) shall be provided with due care and in a professional workmanlike manner.

3.2 Use of the Product(s). Customer agrees that the Product(s) are to be used for lawful purposes only, in accordance with the Agreement, the Documentation, the Acceptable Use Policy, and applicable legislation.

3.3 Restrictions. Customer shall not (i) use, sublicense, license, sell, lease, rent or otherwise make the Products available to any third party, or for the benefit of a third party, in any manner, including but not limited to use in a service bureau, commercial time-sharing, rental or outsourcing context, (ii) adapt, translate, arrange, reverse engineer, decompile, disassemble, create derivative works, revise, improve, upgrade, enhance or otherwise modify any parts of the Product(s) without obtaining Supplier's prior written approval. If approved, all Intellectual Property Rights of such modifications will belong to Supplier without separate compensation, (iii) copy or recreate any source or object code unless explicitly permitted by applicable mandatory law.

3.4 Consequences of Breach. In the event of a breach of Sections 3.1-3.3, Supplier (i) is entitled and free to choose, effective immediately, whether to restrict access to the Products or give notice to terminate the Agreement and receive compensation for any damages, (ii) reserves the right to retain information (however not personal data) stored by Supplier, awaiting Customer's performance, as surety for its claim, and (iii) reserves the right to charge Customer any expense or cost incurred as a result of Customer's misuse.

3.5 Technical Requirements. Customer is responsible for both access to and costs of any and all technical equipment, hardware and software required to use the Product(s), such as operating system and web browser.

4. Fees and Payment Terms

4.1 Fees. All Fees for the Product(s) and Ordered Components are specified in the Order Form. Fees are specified exclusive of value-added tax, customs, duties and similar taxes, and Customer is responsible for payment of all such costs. Fees are converted to the applicable currency, using the exchange rate as of the invoice date; the source for the exchange rate is Sweden's central bank "Riksbanken".

4.2 Payment. Customer will pay a fixed fee and a variable fee (volume-based costs and overages), as further detailed in the Order Form. Fixed fees are invoiced in advance according to the payment terms in the Order Form, and the first invoice for such fees will be issued on the Effective Date. Unless otherwise stated, variable fees are invoiced monthly in arrears. Payment falls due no later than thirty (30) days after the invoice date. In the event of overdue payment, default interest will be charged pursuant to the Swedish Interest Act (1975:635).

4.3 Additional Components. In addition to the Ordered Components, additional Components may be made available to Customer from time to time through the Product(s). Customer may order such Components subject to the pricing (i) indicated in the Product(s) user interface, or (ii) separately agreed with Customer under an Order Form or as otherwise agreed. If additional Components are ordered during the fixed fees' billing cycle, the invoicing for such Components will align with the invoicing terms in the Order Form; meaning any fixed fees pertaining to the period between the order date and issuing of the next advance invoice will be invoiced at the order date (*e.g.*, if an additional Component is ordered three (3) months before the next twelve (12)-month advance invoice, the fees for those three (3) months will be invoiced on the order date).

4.4 Fee Increase. Supplier is entitled to adjust its prices in accordance with the index set forth in the Order Form, or, if not stated, with an index of seven percent (7%) annually on 1 January. Supplier may pass on price increases to Customer, arising from statutory obligations. Such price changes will be communicated to Customer by Supplier via email as soon as possible.

4.5 Non-Payment. In the event of non-payment, where such late payment is not subject to a good faith dispute, Supplier is entitled and free to choose whether to block access to the Product(s) until full payment has been received, or to give notice to terminate the Agreement. Such notice of termination requires Supplier to have given Customer a thirty (30) day deadline for rectification. In the event of late payment, Supplier further reserves the right to charge a reminder fee to cover the costs of follow-up and administration. The reminder fee will be charged in accordance with applicable legislation. Supplier is entitled to set off any claims Customer might have against Supplier for any outstanding fees.

5. Users and Access to the Product(s)

5.1 Customer Account. The Product(s) may only be utilized by Authorized Users designated by the Customer, and the number of Authorized Users is restricted to the quantity specified in the Order Form. Customer shall designate one or more of its Authorised Users with sufficient technical expertise, training and/or experience to be the main point of contact with Supplier's support team in support issues ("**Super Users**"). The number of Super Users required is specified in the Order Form. Super Users' contact details shall be provided to Supplier before using the Product and be kept up to date at all times. If no Super Users have been notified, Supplier accepts no liability for proper authorizations in support issues.

5.2 Access and Use. Customer is responsible for approving access to Authorized Users and for maintaining the confidentiality of usernames, passwords, and account information. Customer is further responsible for all use and any harm caused by its users, including unauthorized users who were able to gain access through any actions or omissions of Customer. Customer agrees to immediately notify Supplier of any unauthorized use.

5.3 Non-Permitted Use. Customer shall not permit use of the Product(s) which (i) in any manner violates applicable legislation or issued guidelines, (ii) may be considered harassing, promotes racism or hatred or is otherwise damaging to any person or property, (iii) violates privacy rights, (iv) infringes any Intellectual Property Rights or other proprietary rights, (v) interferes with the operations of the Product(s), including any action that imposes or may impose an unreasonable and/or disproportionately large load on Supplier's or its third party providers' infrastructure, interferes or disrupts any networks, equipment or servers connected with the Product(s), or (vi) constitutes fraud or misrepresentation.

5.4 Suspension. Supplier reserves the right to take remedial action if Customer violates the restrictions under this Section 5, including suspension of access to the Product(s) without incurring any liability to Customer.

6. Updates and New Functionality

6.1 Changes to Product(s). As part of Supplier's ongoing effort to improve and develop the Product(s), Supplier is entitled to update and make other changes to the Product(s) at any time. Any change that results in the removal of, or any drastic reduction in, core functionality that existed as of the Effective Date must be notified to Customer within a reasonable time prior to implementation of such change. If the change involves a clear and substantial functionality impairment or restriction for Customer, Customer may object to such change by providing written notice within fourteen (14) days of receiving the notification. Upon such objection, Customer may terminate the Agreement effective as of the day the change is implemented and is entitled to a pro-rata refund of any pre-paid fees for the remaining term of the Agreement. Supplier shall,

however, always be allowed to implement changes necessary due to legal and/or regulatory requirements.

6.2 Exploratory Services. From time to time, Supplier may invite Customer to try services and functionality that are not generally available on a beta, pilot, or limited release ("**Exploratory Services**"). Customer may accept or decline any such trial at its sole discretion. Any Exploratory Services will be clearly designated as exploratory, beta, pilot, limited release, developer preview, non-production or by a description of similar import. Exploratory Services are provided for evaluation purposes and not for production use, are not supported, may contain bugs or errors, and may be subject to additional terms. Exploratory Services are not considered part of the Product(s) hereunder and are provided "as is" with no express or implied warranty or liability. Supplier may discontinue Exploratory Services at any time in its sole discretion and may never make them generally available.

6.3 AI Functionality. Supplier offers certain machine-based functionality designed to operate at varying levels of autonomy and to generate output such as predictions, recommendations, insights and content ("**AI Functionality**"). Customer may elect to use the AI functionality, which automatically inputs Customer Data and/or uses input provided by Customer through the Product(s), and generates and returns output based on such inputs ("**Output**"). Such Output constitutes Customer Data, and the applicable terms for such shall apply accordingly. Supplier may use Output to provide, develop and maintain the Product(s), to comply with applicable law, and to enforce its policies. Customer acknowledges and agrees that Supplier does not guarantee the correctness, uniqueness, quality, lawfulness or fitness for a particular purpose of any Output. The AI-functionality is provided "as is", and Supplier does not accept any responsibility for such. Customer determines whether and how to use any Output and remains responsible for the Output and its use thereof, including for ensuring that it does not violate applicable law or this Agreement. Customer should evaluate the suitability and accuracy of any Output for its intended use, including by using human review of the Output. The AI Functionality is intended to support human decision-making and is not intended for automated decision-making within the meaning of the GDPR. Customer is solely responsible for any configurations or rules it sets up in the Product(s) that use or act upon Output (including, without limitation, segmentations or triggering of communications). Supplier shall have no responsibility or liability for the correctness, lawfulness or suitability of such configurations or for any resulting actions carried out by the Product(s) based on them.

7. Ratings and Reviews

7.1 General. Supplier offers ratings and reviews functionality through the Product(s) as an add-on component, which must be separately purchased by Customer. Upon purchase, the Ratings and Reviews Functionality enables Customer to collect, display and manage product reviews from end users, including AI-powered moderation, review summaries, and translation of reviews (the "Ratings and Reviews Functionality"). This Section 7 applies only to Customers who have purchased the Ratings and Reviews Functionality. Each submitted rating and/or review, whether consisting of a rating only, a review only, or a combination of both, counts as one (1) Review for the purposes of volume calculation.

7.2 Customer's Compliance Obligations. Customer is solely responsible for ensuring its use of the Ratings and Reviews Functionality complies with applicable laws, including consumer protection and marketing legislation and (i) that the consumer is provided with required information under such legislation; (ii) not manipulate, suppress, incentivise, or tamper with reviews or ratings in a misleading or deceptive manner; and (iii) ensure the collection, display,

and removal of reviews complies with applicable marketing and consumer protection legislation, including rules on transparency, authenticity, and the prohibition of fake or misleading reviews.

7.3 Moderation. Customer is solely responsible for final moderation decisions and shall promptly remove any review content that is unlawful, defamatory, infringing of third-party rights, or otherwise in violation of applicable legislation or the Agreement. Supplier has no liability for the content of any reviews published, retained, or removed through the Ratings and Reviews Functionality.

7.4 AI Guardrails and Screening Settings. Where the Ratings and Reviews Functionality includes configurable AI guardrails or content screening settings, Customer may adjust such settings in accordance with the Documentation. Customer acknowledges that: (i) stricter settings may affect feature performance or availability, and (ii) less restrictive settings may increase the risk of non-compliant, harmful, or unlawful content being published. Customer assumes full responsibility for all compliance and legal consequences arising from its configuration choices, and Supplier has no liability for any consequences thereof.

8. Professional Services and Expert Services

8.1 General. Supplier offers professional services upon request by Customer and the Parties mutual agreement, such as custom development, assistance with new or existing configurations etc. All such services shall be provided under the terms of the Agreement and detailed in a statement of work or service description. Professional services are subject to Supplier's applicable hourly rates, unless otherwise agreed. Estimates may be provided upon request for a specific project.

8.2 Connected Capabilities. Connected Capabilities are available to customers who have contracted both Voyado Engage and Voyado Elevate and wish to activate the combined Engage and Elevate features (Connected Capabilities). The Connected Capability implementation refers to the professional services and expert services carried out by Voyado to: (i) configure Voyado Elevate and Voyado Engage for Connected Capabilities, (ii) guide Customer or Customer's partner on the steps required on their side to enable Connected Capabilities, and (iii) support Customer or Customer's partner in testing the solution. The fee for the Connected Capability implementation is set out in the price list in the applicable Order Form. The Connected Capability implementation can only commence once the onboarding of both Voyado Elevate and Voyado Engage is completed, *i.e.* the Elevate Onboarding Success Criteria and the Engage Statement of Work has been fulfilled. During the Connected Capability implementation, Supplier is responsible for: (1) leading the efforts required between Supplier and Customer, (2) configuration of Connected Capabilities, and (3) testing a full user journey once Connected Capabilities have been integrated and configured. Customer is responsible for fulfilling its integration responsibilities as set out in Supplier's Voyado Elevate technical documentation, "*Voyado Engage integration*".

9. Liability for Defects

9.1 Notification and Remedy of Defects. If any Defects in the Product(s) should occur, Customer shall notify such Defects to Supplier as soon as possible, but no later than seven (7) Business

Days, upon becoming aware, or from when it reasonably should have become aware, of the Defect. Supplier shall then remedy the Defect as soon as reasonably possible at no cost for Customer. Any Defect related to the availability of the Product(s) shall be reported and handled as incidents under the applicable SLA. If an incident meets the definition of a Defect in these General Terms, the remedies and limitations for such herein shall apply. In the event an error or fault should prove not to be Supplier's responsibility, Supplier shall however be compensated for any work performed according to Supplier's applicable hourly rates.

9.2 Non-Reliance. Customer acknowledges and agrees that (i) it is not relying on delivery of future functionality or features, public comments or advertising by Supplier or product roadmaps when entering into the Agreement, (ii) the Product(s) have not been specifically designed to meet its and/or any of its customers' or end-users' individual requirements, and (iii) the Product(s) will not be error-free, uninterrupted, or free from unauthorised access (including third-party hackers or denial of Product(s) attacks).

9.3 Warranty Disclaimer. Except as expressly stated in the Agreement, Supplier gives no warranties or other terms as to merchantability, suitability, originality, or fitness for a particular use or purpose.

10. Customer Data and Use of Data

10.1 Customer Data. Customer has the sole responsibility for the accuracy, quality, integrity, legality, reliability, and appropriateness of Customer Data, including of the means by which Customer Data have been collected and the intellectual property rights ownership of and/or right to use all Customer Data, and Customer hereby warrants that it has and will continue to have all rights and consents necessary to allow Supplier to process such data as stated in the Agreement. Supplier ensures that necessary technical and organizational measures are adopted to protect the Customer Data stored by Supplier from unauthorized access, destruction, and modification.

10.2 Third-Party Disclosure. Supplier undertakes to refrain from handing over Customer Data to a third party, except if necessary for its compliance with a statute, statutory order, court order or court ruling to which the Supplier is subject.

10.3 Permitted Use. Supplier may only process Customer Data to perform its obligations under the Agreement and pursuant to Customer's instructions. Notwithstanding the foregoing, Customer Data may be used by the Supplier in a manner that is aggregated, anonymized, and does not identify Customer or any individual, for statistical purposes and further to analyse, develop, test, and operate, provide and support the Product(s) of the Supplier and its Affiliates.

10.4 Usage Data. Supplier may collect and use data derived from Customer's use of the Product(s), including monitoring of user interactions, page performance and other usage information ("**Usage Data**"). Supplier uses the Usage Data for analytics, troubleshooting and other business purposes, such as to provide support services to Customer, improve the user experience, and enhance the performance and operation of the Product(s) for the benefit of Customer. All Usage Data is processed in accordance with Supplier's privacy notice made available in the Product(s) and Customer may opt-out of such monitoring at any time, however it may adversely affect the provision of support services to Customer.

11. Personal Data

The Parties have entered into a DPA for the processing of personal data. Customer is, as the data controller, responsible for ensuring the lawful processing of personal data that takes place by means of Customer's use of the Product(s) as described in the DPA. Customer may not import any personal data which may be regarded as sensitive (special categories of personal data under Article 9 of the GDPR) into the Product(s), unless specifically agreed between the Parties in writing and subject to agreed specific instructions.

12. Intellectual Property Rights

12.1 Supplier's Ownership. All Intellectual Property Rights and proprietary rights relating to the Product(s) or created, developed or used in connection therewith, belong to Supplier, or, if applicable, Supplier's third-party licensors. Except for the limited rights expressly granted to Customer herein, the Agreement does not transfer any Intellectual Property Rights to Customer.

12.2 Ownership of Customer Data. All Intellectual Property Rights in and to Customer Data in the Product(s) belong to Customer. Except for the limited rights expressly granted to Supplier herein, the Agreement does not transfer any Intellectual Property Rights in and to the Customer Data to Supplier.

12.3 Feedback. Customer may provide Supplier with suggestions of modifications, improvements and other ideas regarding the Product(s) ("**Feedback**"). Customer grants Supplier a perpetual, worldwide, royalty-free license to freely use, modify, incorporate into the Product(s), and distribute any such Feedback, without any obligation to compensate Customer.

13. Indemnification

13.1 Claims Brought Against Customer. Supplier shall, at its sole expense, defend Customer against claims brought against Customer by any third party alleging that Customer's use of the Product(s), in accordance with the terms of the Agreement, infringes any third-party Intellectual Property Right within the jurisdiction of the Agreement, and indemnify Customer for reasonable and proven damages finally awarded against Customer due to such claims. This obligation shall not apply for any claim that arises from any unauthorized use of the Product(s), use of the Product(s) in combination with any software or equipment not approved in writing by Supplier, or reasonably could have been avoided if Supplier's written instructions had been followed. Supplier has no liability towards Customer if it continues to use the Product(s) after expiry of its usage rights.

13.2 Intellectual Property Claim Remedies. If the Product(s) is subject to an infringement or misappropriation claim, or in Supplier's reasonable opinion is likely to become subject to such claim, Supplier may at its own expense and option elect to either (i) procure the right for Customer to continue using the Product(s), (ii) make such alterations/modifications so that it becomes non-infringing without incurring a material diminution in performance and function, or (iii) replace the Product(s) with a non-infringing substantially similar substitute. If none of these options are available, Supplier may terminate the Agreement and refund Customer any prepaid fees.

13.3 Claims Brought Against Supplier. Customer shall, at its sole expense, defend Supplier against claims (including, but not limited to, any claims, fines, penalties, or losses) or other liabilities brought against Supplier and its subcontractors by any third party relating to Customer Data, Output (as applicable), or Customer's use of the Product(s) (including, but not limited to, any such claim related to infringement or misappropriation of any third party Intellectual

Property Rights or any breach or violation of laws or regulations), and indemnify Supplier for any damages finally awarded against Supplier due to such claims.

13.4 Conditions. The indemnification obligations under this Section 13 are conditioned on (i) the indemnified Party promptly notifying the indemnifying Party in writing upon becoming aware of any such claim, (ii) no admission of liability is made, (iii) the indemnifying Party is given sole control over the defense or settlement of the claims, and (iv) the indemnified Party providing the indemnifying Party with such assistance, documents, and information as it may reasonably require in relation to any such claim and defense or settlement thereof.

13.5 Disclaimer. This Section 13 states each Party's sole, exclusive and entire liability, and the other Party's sole remedy, for the claims described herein.

14. Force Majeure

Except for Customer's payment obligations, neither Party can be held liable for any undertakings or for loss or damage in the event that a Party is prevented from performing its obligation due to circumstances that are beyond that Party's control, including, but not limited to, legal enactment in Sweden or abroad, official action in Sweden or abroad, events of war, large-scale mobilization or calling up of troops, requisition, sequestration, strike, blockade, lockout, break-in, water damage, fire damage, stroke of lightning, flooding or other similar circumstance. The provisions concerning strike, lockout and blockade also apply, even if the Party is the object of or takes such industrial action. A Party cannot be held liable for loss or damage caused by stoppage or other disturbance of automatic data processing, data transfer, telecommunications, other electronic communication or power supply or for any other similar reason beyond that Party's control.

15. Subcontractors

Supplier is entitled to use subcontractors for the provision of the Product(s) to Customer. Supplier shall however remain fully liable for such subcontractors towards Customer. All use of any subcontractors processing personal data (sub-processors) is governed by the DPA.

16. Liability and Limitation of Liability

16.1 No Indirect Damages. A Party shall be liable for any damage caused to the other Party due to breach of the Agreement. Neither Party shall however be liable for any indirect damage, such as loss of profit, loss of production, loss of data or similar.

16.2 General Limitation of Liability. A Party's aggregate liability shall be limited to a sum that at most equates to the fixed fees of the Fees payable by Customer under the Agreement in the twelve (12) months prior to when the damage occurred, or in the event the Agreement has not yet been in force for twelve (12) months, the average fixed fees of the Fees multiplied by twelve (12).

16.3 Liability Not Excluded. The limitations in this Section 16 shall not apply for damages caused by a Party due to gross negligence or willful misconduct, breaches of Section 18 (Confidentiality), Section 12 (Intellectual Property Rights), Section 3.2-3.3 (Use of the Product(s)), or, if applicable, Section 19 (Third Party Services and Customer's Partners).

16.4 Insurance. Customer shall procure and maintain reasonable insurance for potential liability under the Agreement.

17. Reference

Supplier is entitled to use Customer's trademark and name as a reference strictly for marketing purposes. Supplier is further entitled to issue a press release announcing the Parties' relationship upon execution of the Agreement.

18. Confidentiality

18.1 Confidentiality Obligation. The Parties agree to hold any Confidential Information in strict confidence and not, without the prior written consent of the disclosing Party, to disclose any part of it to any persons other than employees, directors or professional advisors directly concerned with the dealings under the Agreement and whose knowledge is essential for such dealings. The receiving Party shall (i) ensure that any person to whom the receiving Party discloses the Confidential Information complies with the obligations under this Section 18 and enters into written confidentiality undertakings, except where such person is already subject to substantially similar and sufficient duties of confidentiality, (ii) safeguard the Confidential Information of the disclosing Party with the same degree of care as it uses for its own Confidential Information of equivalent importance, but in no event less than a reasonable degree of care. Customer agrees not to use Confidential Information for any purposes other than use of the Product(s) in accordance with the Agreement and shall promptly inform Supplier if it becomes aware that the obligations in this Section 18 are compromised. The confidentiality undertaking set forth herein shall survive five (5) years after the termination of the Agreement.

18.2 Exclusion. Confidential Information does not include any information that (i) is or becomes publicly known without the receiving Party's breach of any confidentiality obligation, (ii) is lawfully obtained by the receiving Party from a third party under no obligation of confidence, (iii) is known to the receiving Party under no obligation of confidence at the time of disclosure by the disclosing Party, or (iv) has been independently developed by the receiving Party without use of or reference to the Confidential Information, as evidenced by its records.

18.3 Permitted Disclosure. A Party shall be entitled to disclose Confidential Information (i) to the extent that such must be disclosed pursuant to a legal obligation or by order of court or supervisory authority, or (ii) subject to a need-to-know basis in connection with a due-diligence process with *e.g.*, mergers, acquisitions, funding etc. Supplier shall further be entitled to disclose Confidential Information to its fully owned subsidiaries.

19. Third Party Services and Customer's Partners

19.1 Third Party Services. Supplier may provide integrations, APIs and connections to Third Party Services. Supplier accepts no responsibility or liability for Third Party Services or if any such service is discontinued. If Customer utilizes Third Party Services, Customer agrees and warrants that, as applicable, (i) it has necessary rights, permissions and a lawful basis to disclose and use any applicable data, and (ii) Supplier hereby is authorized to disclose such data to applicable third-party providers as instructed by Customer. Third Party Services are subject to the terms and data processing agreement (as applicable) of the Third Party Services provider, and Customer agrees and acknowledges that it is responsible to follow any and all such terms and to indemnify

Supplier for any damages caused by Customer's use of Third Party Services or breach of this Section 19.1.

19.2 Customer's Partners. Where Customer engages third-party partners, consultants, or system integrators ("Partners") in connection with its use of the Product(s), Customer is solely responsible for such Partners' access to and use of the Product(s), including any access granted to back-end environments or technical infrastructure. Customer shall ensure that its Partners comply with the terms of the Agreement and the Acceptable Use Policy. Supplier accepts no responsibility or liability for any actions, omissions, or security incidents attributable to Customer's Partners, and Customer shall indemnify Supplier for any damages, losses, or claims arising therefrom.

20. Assignment of Agreement

Neither Party may assign or transfer all or any of its rights, benefits or obligations under the Agreement without the prior written consent of the other Party, which may not be unreasonably withheld, however Supplier may transfer and assign the Agreement to an Affiliate or to a successor upon a merger, reorganization, or a similar transaction.

21. Term and Termination

21.1 Term. The Agreement shall enter into force upon the Signing Date. The Agreement term will commence on the Effective Date and continue for the Subscription Period specified in the Order Form, unless terminated in accordance with the Agreement. Unless a Party provides notice of termination at least six (6) months prior to the end of the Subscription Period, the Subscription Period will automatically renew for consecutive twelve (12) month terms.

21.2 Termination for Cause. Both Parties shall be entitled to immediately terminate the Agreement if:

i. the other Party enters into bankruptcy, reorganization, composition negotiations or liquidation proceedings, or

ii. the other Party commits a material breach of the Agreement which remains unremedied thirty (30) days after the Party has notified the breaching Party of the applicable breach. Repeated failures to pay invoices in due time and breaches of the Intellectual Property provisions shall always be considered a material breach.

21.3 Effects of Termination. Upon the termination of the Agreement for whatever reason, Customer's right to use the Product(s) will automatically terminate and Customer shall return all documentation regarding the Product(s) to Supplier. Further, Supplier shall, at Customer's request and expense, provide the Customer Data in a standardized format. Supplier will retain the Customer Data for a period of sixty (60) days following termination of the Agreement, after which all Customer Data will be permanently deleted. Termination shall not affect Supplier's right to receive payment for any fees or charges accrued up until the date of termination.

21.4 Surviving Sections. Sections naturally intended to survive the termination of the Agreement, such as Section 12 (Intellectual Property Rights), Section 16 (Liability and Limitation of Liability), Section 18 (Confidentiality) and Section 25 (Applicable Law and Disputes) shall continue in full force and effect and survive the termination of the Agreement.

22. Modification

Supplier may modify the Agreement if deemed necessary due to regulatory requirements, changes regarding subcontractors or company policies. Customer must be notified of such modification no less than sixty (60) days before it enters into effect. If Customer objects to the modification within thirty (30) days of receiving notice thereof, Customer may terminate the Agreement effective as of the day the modification enters into effect and is entitled to a pro-rata refund of any pre-paid fees remaining for the term of the Agreement. Customer may subscribe here to receive notifications of any and all changes to Supplier's legal documents.

23. Audit

Supplier or a third party appointed by Supplier, however not a competitor to Customer, may, at any time during Customer's normal business hours and upon reasonable advance notice, conduct an audit at Customer's premises to ascertain if Customer's use of the Product(s) is compliant with the Agreement. The audit will be conducted at Supplier's expense, but Customer shall reasonably assist Supplier in the conduct of such audit and grant Supplier reasonable access to Customer's premises and computer equipment solely for the purpose described herein. In the event an audit should reveal that Customer is in breach of the terms of the Agreement, Customer shall promptly reimburse Supplier for the costs of such audit.

24. Miscellaneous

24.1 Notices. Notice of termination shall be made in writing and sent to the other Party's postal address with attention to its designated contact person, as set forth in the Order Form. All other notices under the Agreement shall be made in writing and sent by postal mail or email to the addresses set forth in the Order Form. Notice shall be deemed to have been duly given (i) if delivered with delivery service: at the time of service, or (ii) if delivered with registered letter: two (2) days from the delivery to the postal service, or (iii) if delivered by email: when an explicit acknowledgement of receipt has been received by the Party giving notice. The Parties are responsible for immediately notifying each other of any changes regarding their respective contact persons.

24.2 Claims. Unless otherwise stated in the Agreement, Customer must, in order not to forfeit its right to assert a claim, submit its demand for compensation no later than one (1) month after becoming, or reasonably should have become, aware of the claim, however no later than twelve (12) months after the expiry or termination of the Agreement.

24.3 Independent Contractors. Supplier and Customer are independent contractors, and the Agreement shall not be construed to appoint either Party as a representative of the other or give a Party the authority to represent the other Party.

24.4 Waiver. Supplier's failure to insist upon strict adherence to any term of the Agreement on any occasion shall not be considered a waiver of Supplier's rights or deprive Supplier of the right thereafter to insist upon strict adherence to that term or any other term of the Agreement.

24.5 Severability. If any provision of the Agreement is held to be invalid, illegal or unenforceable, such provision shall be interpreted or replaced with an alternative provision to fulfil its intended purpose to the maximum extent permitted by applicable law, and the remaining provisions shall not in any way be affected or impaired thereby.

24.6 Entire Agreement. The Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all other prior agreements and understandings, both written and oral, between the Parties with respect to such subject matter.

24.7 Amendment. Unless expressly stated otherwise in the Agreement, all changes and amendments to the Agreement shall be in writing and signed by both Parties.

25. Applicable Law and Disputes

25.1 Applicable Law. The Agreement shall be governed by Swedish law, except for its conflict of law principles.

25.2 Disputes. Any dispute, controversy or claim arising out of or in connection with this contract, or the breach, termination or invalidity thereof, shall be finally settled by arbitration administered by the Arbitration Institute of the Stockholm Chamber of Commerce (the "**SCC**"). The Rules for Expedited Arbitrations shall apply, unless the SCC in its discretion determines, taking into account the complexity of the case, the amount in dispute and other circumstances, that the Arbitration Rules shall apply. In the latter case, the SCC shall also decide whether the Arbitral Tribunal shall be composed of one or three arbitrators. The seat of arbitration shall be Stockholm and the language for the proceedings shall be English or Swedish. Any judgements, material or documentation subject to the proceedings shall be subject to confidentiality.

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