1. ACCEPTANCE OF SUBSCRIPTIONS AND TERMS

1.1 This subscription terms (hereinafter "Terms") are accepted by ticking "I have read and accepted subscription terms" on the order form, by using the application or services or by otherwise expressing their acceptance, and apply between Projectspine, CVR number 36557680, Kirkebjerg Parkvej 12, 2605 Brøndby (hereinafter "Projectspine") and the Customer thereafter "Customer". If the Customer is a legal person, these terms accepted on behalf of the Customer. This service is business to business.

1.2 Besides, audit firms, administrative agencies and the like may accept these Terms on behalf of the Customer, including through new subscriptions, in that they now warrant that there is a necessary power of attorney for this and that the Customer has been informed of the Terms in advance.

2. SUBSCRIPTION DURATION AND INVOICE

2.1 The subscription enters into force upon ordering and runs until terminated following these Terms.

2.2 The first billing period runs from the order date to the end of a calendar quarter. Subsequently, the invoices are invoiced quarterly, unless otherwise stipulated in the agreement or terms of the specific product

2.3 After ordering, a late cancellation right for new customers is 14 days from the date of booking.

3. SCOPE AND APPLICATION OF SUBSCRIPTION

3.1 The Customer, by these Terms, obtains non-exclusive access to use the Projectspine accounting program and selected add-on modules (starting now "an Application") made available online as "software as a service". The Customer does not acquire the Application or a copy or part thereof and does not obtain a license to terminate the Application except as software as a service.

3.2 The Customer's subscription gives the Customer access to use the Application for the number of entries, users, add-on modules, etc. which appear from the specific products. If the Customer needs additional capacity or functionality, the subscription will be automatically upgraded using such extra entries, users, add-on modules, etc. and the Customer accepts that the price will be increased accordingly.

3.3 In the Application itself or on ProjectPine's website, there is an overview of the subscription type and selected add-on modules. For certain functions, services, and add-on modules, separate conditions may be attached to be accepted in addition to these Terms before they can be used.

33.4 The access to use the Application is solely for the Customer and its advisers, and the Application may not be used by anyone other than the Customer or for processing or providing other services to anyone other than the Customer.

3.5 Auditing firms, administrative agencies, and the like using the administrator module on behalf of their customers may only use this module itself, and the blade must not be made available to their customers. If this happens, it will be considered a significant breach.

3.6 The Customer warrants and has full responsibility for the third parties to whom the Customer accesses the Application or uses the Customer's login details.

3.7 Except as stated in 3.4, Customer is not entitled to assign the subscription to any third party, wholly or in part, or to grant access to the Application to third parties.

3.8 The Customer must ensure that the Application is not used in a manner that may damage ProjectPine's name, reputation or goodwill, or which violates applicable law or other regulation.

3.9 If audit firms, administrative agencies, and the like using the Administrator module pay the Projectspine invoice, they will have the final disposal of the use of the Program.

4. PRICES AND PAYMENT TERMS

4.1 Payment terms are eight days net from the invoice date.

4.2 If the subscription not paid in time, reminder one will be sent seven days after the invoice due date. If the subscription is still not paid, ten days later, two will be sent with a fee of DKK 150.00. If payment is yet not received within seven days after reminder 2, access to the Application is blocked. Access to the Application can be re-opened after receiving payment unless Projectspine has previously canceled the subscription.

4.3 The Customer accepts that invoices and reminders sent by e-mail to the e-mail address specified by the Customer must be deemed delivered when posted by Projectspine.

4.4 The prices that apply at any time, which can be found on Projectspine's website and can be changed with one month's notice to the end of a quarter. The same applies to changes to the composition and content of subscription types and add-on modules. All prices are excl. VAT.

5. CANCEL

5.1 The Customer may in the Application terminate the subscription, downgrade the subscription and or opt-out of additional modules to the end of a calendar quarter (unless otherwise stated in the description or terms for the specific service).

5.2 Projectspine may terminate the subscription with six months' notice until the end of a calendar quarter, or without notice of the Customer's material breach of these Terms or with the Customer's bankruptcy or insolvency.

6. CUSTOMER DATA

6.1 The parties agree that the Customer is the data controller in respect of any personal data the customer uploads and processes in the Application and that the Customer owns and can freely dispose of own data in the Application. As Appendix 1 to these Terms, the parties have entered into a data processing agreement (in the future "Data Processing Agreement"), to which reference made for additional conditions for the processing of personal data.

6.2 The Application allows the Customer to export all logos, data, etc. via the Export function of the Application, and the Customer accepts that such export must be carried out by the Customer before the termination of the subscription. If the subscription expires or terminated by the Customer, Projectspine shall, where reasonable and commercially sound, intend to provide the Customer with a period of 10 days after termination, where the export function may be used.

6.3 Projectspine reserves the right to delete Customer data 90 days after the termination of the subscription for any reason whatsoever, and Projectspine has no obligation to store data after this time.

6.4 Projectspine is entitled to store the Customer's data after termination to use these in anonymous form for statistics and analysis of the service.

6.5 Project spine may, in exceptional cases where, according to Projectspine's assessment, be considered reasonable and reasonable, for example, based on a valuation allowance, grant third parties and authorities access to Customer's data, however, only in accordance with the relevant data protection legislation, in connection with judgment, regulatory requirements, Customer's bankruptcy, death or similar.

7. OPERATING STABILITY

7.1 Projectspine strives for the highest possible operational stability but is without responsibility for breakdowns or functional disturbances, including for operational disruptions caused by factors outside of Projectspine's control. With this is understood among other things, power failure, equipment failures, Internet connections, telecommunications connections, or the like. The Application and the service are provided as is and are available, and Projectspine disclaims any warranty, warranties, warranties, claims or other terms, whether direct or indirect.

7.2 In case of breakdown or disturbance, Projectspine strives to restore regular operation as soon as possible.

7.3 Scheduled interruptions will preferably be placed during the period between 21.00-06.00 CET. Should it be necessary to discontinue access to the Application outside of the stated time, this will be notified beforehand to the extent possible.

8. CHANGES

8.1 Projectspine is entitled to make updates and improvements to the Application on an ongoing basis. Projectspine is also entitled to change the composition and structure of the Application and services. Such updates, enhancements, and changes may be made with or without notice and may affect services, including information and data uploaded to or provided by the Application.

9. INTELLECTUAL PROPERTY RIGHTS

9.1 The Application and information provided by the Application, except the Customer's data, is protected by copyright and other intellectual property rights and belongs to or the licensed to Projectspine parent company Projectspine international a / s. Individually prepared software also belongs to Projectspine international a / s, unless otherwise agreed in writing. The Customer must notify Projectspine of any current or potential violation of Projectspine's intellectual property rights or unauthorized use of the Application, as the Customer becomes aware of.

9.2 There is no transfer of intellectual property rights to the Customer.

9.3 In relation to the material uploaded by Customer and all Customer's data, Customer provides Projectspine, and its suppliers, a license and global license sufficient to allow Projectspine to properly execute and operate the Application and fulfill its obligations. The Customer warrants that the material being

uploaded does not violate any third party's rights and does not contain content that may be offensive or in violation of relevant law or regulation.

10. TRANSFER

10.1 Projectspine has the right to assign its rights and obligations to the Customer to a Group-affiliated company or a third party.

10.2 As regards Projectspine's use of subcontractors, we also refer to our agreements for a partner.

11. LIABILITY OF PROJECTS 11.

11.1 Projectspine disclaims any liability concerning these Terms, Services or use of the Application, whether in contract or outside the contract, including for operating loss, consequential or other indirect loss, loss of data, loss of product liability loss or loss has arisen as a result of simple negligence.

11.2 Projectspine is not responsible for the third party solutions that are available and or integrated with the Application, including currency exchange/calculators. Projectspine can thus not be held accountable for the accuracy, completeness, quality, and reliability of the information, nor the results obtained through these third-party solutions. Similarly, Projectspine cannot be held responsible for the availability, security, or functionality of third-party solutions, including for possible damages and or losses caused by third-party solutions. It is the responsibility of the Customer to provide evidence that an injury suffered by the Customer is not attributable to third-party solutions.

11.3 Regardless of the type of loss or liability, Projectline's total liability is limited to the Customer's payment for 12 months before the occurrence of the responsibility, but in all cases a maximum of DKK 10,000. The Customer undertakes to indemnify Projectspine for product liability damages, third party losses, and other claims from third parties as a result of the Customer's use of the Application.

11.4 Customer agrees to indemnify Projectspine against any claim or loss arising from product liability, third party loss, or third party liability to the extent that it derives from Customer's use of the Application.

12. DUTY AND DATA SECURITY

12.1 As regards the processing of personal data that the Customer uses as a data controller in the Application, the provisions of the Data Processing Agreement apply between Projectspine and the Customer. For Projectline's processing of personal data, please refer to the Privacy Statement.

12.2 Projectspine has a duty of confidentiality regarding any information Projectspine may have in possession of the Customer. Projectspine is not entitled to disclose such information to third parties unless such information is publicly available or where Projectspine has obtained the report from a third party outside of confidentiality, or where Projectspine is obliged to pass on the data according to law or after the order from an authority or court.

12.3 To the extent that the Customer uses information, usernames or passwords relating to third party information or services concerning Projectspine, Customer warrants that disclosure of such information and

Projectspine's processing of such data does not infringe any rights or agreement with third parties. The Customer shall indemnify Projectspine for any loss in connection with this provision

13. TERMS OF CONDITIONS

13.1 Projectspine is entitled to change these Terms in all respects. The Terms and Conditions that apply at any time will be available on Projectspine's website. Projectspine aims to give reasonable notice (1 month) in connection with any change, by posting on the site. Use of the Application following a change to these Terms constitutes acceptance of such amended Terms. The Customer should keep up-to-date concerning changes to Terms.

14. DISPUTES

14.1 These Terms are subject to Danish law and any dispute arising out of the subscription, including these Terms, shall be brought before the City of Copenhagen in Copenhagen.

15. VALIDITY

15.1 These Terms are valid from April 1, 2019 and replace previous terms.